

SWIB RECRUITMENT PHILOSOPHY

Adopted: October 2018

Revised: March 2019

The SWIB Recruitment Philosophy is designed to efficiently attract the highest caliber candidates that are needed to execute the organization's strategy of internally managing investment funds. This includes hiring candidates who:

- Bring a depth of investment industry expertise or other necessary functional experience to the organization;
- Embody SWIB's values and operating principles and are committed to excellence in everything they do;
- Consistently perform at the highest level and continuously strive to improve; and
- Are fully engaged, embrace SWIB's cross functional collaborative approach, and actively contribute to SWIB's success.

Key characteristics of the SWIB Recruitment Philosophy include:

- **Discovery/Name Generation/Sourcing:** SWIB competes for top talent and leverages business-related social media platforms as well as industry specific organizations such as the CFA Institute to attract industry like-minded individuals to learn more about SWIB's culture and career opportunities. SWIB will meet via phone, Skype or in-person with potential prospects to build out our talent pool whether current suitable positions exist in the organization or prior to a potential candidate's submission of an application to generate interest in the open position or business group.
- **Consideration/Application:** SWIB's recruiting team, senior leaders and hiring managers may hold exploratory conversations either via phone or in-person to learn more about individuals interested in specific opportunities or who have expressed general interest in a specific team within SWIB. The team additionally reviews employment applications of interested candidates in conjunction with job postings with hiring managers. Except as described below, SWIB job opportunities will generally be posted for a minimum of 14 days unless the position is cancelled or postponed at the discretion of the Executive Director/Chief Investment Officer. Candidates/prospects of one position may be referred to other hiring managers within SWIB for positions outside of the originally intended team. Candidates/prospects may also be reassigned at the discretion of the recruiting staff and/or a hiring manager within SWIB's applicant tracking software system to SWIB's talent pipeline folders and/or new active jobs. In the event of a reorganization of SWIB staff, the creation of a new position, or in the discretion of the Executive Director/Chief Investment Offer, a current SWIB employee may be promoted or reassigned outside of the standard recruiting process described herein to an existing or new position, and the job will not be required to be posted to internal or external candidates.
- **Interview:** SWIB attracts and needs to retain industry-focused talent to meet the ever-changing priorities of the organization. The recruiting team manages a full-lifecycle interview process to ensure hiring standards are met and that we understand the competitive candidate landscape for market comparisons and information. Generally, the recruiting team, in conjunction with the hiring manager, will identify an interview panel made up of SWIB employees who interact with the job function and/or division on a frequent basis. The recruiting team and/or hiring manager will generally speak with the interview panel, as necessary, to explain the job requirements and ensure any questions regarding core competencies of the

job are understood. The interview panel will be provided with candidates' resumes, position descriptions and itineraries, as well as additional materials and information that generally include an interview guide for panelists, guidance on non-discrimination in hiring, reminders on SWIB's diversity goals, information on background checks, and/or candidate special assignment materials (e.g., writing sample or presentation), if requested by the hiring manager from the candidate as part of the interview process.

- **Background check:** SWIB adheres to a strict background check process to ensure the safety and security of the employees in the organization. Candidates may begin the background check process in tandem with offer package formulation and SWIB offers are contingent upon successful completion of the background check process. For internal SWIB employees that are promoted or reassigned within the organization, they are exempt from the background check process. Any current consultant or intern working on behalf of SWIB will need to complete the background check process as part of the conversion to full or part-time status.
- **Job Offer:** After completion of the application and selection process, the recruiting team will work with the hiring manager to facilitate a job offer to the most qualified candidate. SWIB is a performance-based organization. SWIB has high expectations of its people. Our Compensation Philosophy is intended to attract and retain the necessary talent and ensure internal equity is aligned with SWIB's investment strategy and results. SWIB consistently reviews our Board-designated peer group for market competitive salary and bonus structures.
- **Search Firms:** On occasion and with the approval of the Executive Director/Chief Investment Officer and/or the Deputy Executive Director/Chief Administrative Officer, SWIB may use an outside search firm to help it source and secure a candidate for any given recruitment. Such search firm will generally follow principles similar to those included in this Recruitment Philosophy.

The recruiting team will be responsible for training hiring managers on the implementation of this Recruitment Philosophy and for maintaining the documentation of the hiring process in SWIB's applicant tracking system.