

## Total Fund Investment Performance and Structure (By Asset Class)

### Periods Ending December 31, 2011

	3 months	6 months	Annual Returns % (ending December 31)				4-Year Annualized Returns %			
			2011	2010	2009	2008	2011	2010	2009	2008
Total Fund	5.4	0.0	3.5	9.1	13.5	-17.1	1.5	1.1	2.0	1.4
Benchmark*	5.3	-1.1	1.7	10.1	16.1	-21.6	0.5	0.4	1.2	0.0
Total Value Added	0.1	1.1	1.8	-1.0	-2.6	4.5	1.0	0.7	0.8	1.4

Note: Time-weighted returns are presented.

	Market Index	31-Dec-11 Market Value		Policy Asset Mix %		
		\$000s	Percent	Min	Benchmark*	Max
<b>Equities</b>						
Canadian Equities	S&P/TSX Composite	206,408	18.7	8.0	13.0	18.0
U.S. Equities	S&P500 Unhedged / Russell 1000 Hedged	241,456	21.9	21.0	26.0	31.0
Non-North American Equities	MSCI EAFE Unhedged / Hedged	221,776	20.1	21.0	26.0	31.0
Total Foreign Equities		463,232	42.0		52.0	
<i>Total Equities</i>		669,640	60.8	55.0	65.0	75.0
<b>Fixed Income</b>						
Universe Bonds	DEX Universe	166,743	15.1	10.0	15.0	20.0
Long Term Bonds	DEX Long Term ex-BBB	196,059	17.8	12.0	15.0	18.0
Real Return Bonds	DEX Real Return	61,572	5.6	3.0	5.0	7.0
Short-term investments	DEX 91-Day T-Bills	8,000	0.7	0.0	0.0	10.0
<i>Total Fixed Income</i>		432,374	39.2	25.0	35.0	45.0
<b>Total Fund</b>		1,102,014	100.0		100.0	

\* Benchmark effective January 1, 2008.