



## Investment Managers' Performance Summary March 31, 2010

<b>QUARTERLY RETURN</b>		Total *	Benchmark**
Quarter ended	March 31, 2010	1.70%	1.61%

### **ANNUAL RETURNS**

Year ended	March 31, 2010	26.65%	23.43%
Year ended	March 31, 2009	-17.61%	-18.96%
Year ended	March 31, 2008	-2.51%	-1.21%
Year ended	March 31, 2007	9.84%	9.56%
Year ended	March 31, 2006	12.02 %	14.41%

### **ANNUALIZED COMPOUND RETURNS**

1 year ended	March 31, 2010	26.65%	23.43%
2 years ended	March 31, 2010	2.15%	0.01%
3 years ended	March 31, 2010	0.57%	-0.40%
4 years ended	March 31, 2010	2.81%	2.00%
5 years ended	March 31, 2010	4.59%	4.37%
7 years ended	March 31, 2010	7.36%	7.27%
10 years ended	March 31, 2010	5.33%	3.45%

### **NOTE**

\*Returns are gross of investment management fees.

\*\*Benchmark is weighted performance of each index related to its asset class – January 2010 onward:

24.5% S&P/TSX Composite Capped + 34.5% MSCI World ex-Canada + 24.5% DEX Universe + 2.5% DEX High Yield + 2.5% Merrill Lynch High Yield + 5% IPD Canadian Property + 1.5% DEX CDN TBill

### **INVESTMENT MANAGERS AND TARGET ALLOCATIONS:**

Alliance Bernstein LLC: Global Equities (34.5%)

Mawer Investment Management and Sionna Investment Managers: Canadian Equities (29.5 %)

TD Asset Management: Universe Bond (24.5%)

Guardian Capital LP: High Yield Bond (5%)

QV Investors: Canadian Small Capp (5%)

Mawer Investment Management: Cash and cash equivalents (1.5%)