Total Assets ($Mil) | 2,166
---|---
Annualized Returns (%): 1 Month | 1.0
1 Year | 5.2
4 Year | 7.4
10 Year | 7.6
Total Fees (%) | 0.43
Net Return: 1 Month | -3.3
1 Year | 5.2
4 Year | 7.4
10 Year | 7.6
Currency Hedging Policy: 50% of USD and EUR exposure is hedged to CAD
Excess Return: 1 Month | -0.1
1 Year | -3.2
4 Year | -0.2
10 Year | -0.2

Equity markets sold off in February across the globe. The S&P/TSX Composite Index returned -5.9%; all 11 sectors posted negative returns. The top performers of the month, Utilities and Information Technology, lost 2.6% each. Health Care (-16.7%), Materials (-7.6%) and Consumer Discretionary (-7.3%) were the biggest detractors. In the U.S., the S&P 500 dropped 8.2% (-6.9% in Canadian dollar terms) and all 11 sectors posted negative returns. The worst performing sectors were Energy (-14.6%), Financials (-11.2%) and Utilities (-9.9%). Outside North America, the MSCI Emerging Markets Index declined 3.8%, while the MSCI World Index and the MSCI EAFE Index lost 8.1% each in local currency terms (-3.8%, -7.0% and -7.7% in Canadian dollar terms, respectively).

The FTSE Canada Universe Bond Index gained 0.7% in February as bond yields fell and the yield curve flattened. Two-year yields declined 29 basis points to 1.14% and ten-year yields decreased 15 basis points to 1.12%. The Federal sector of the Index gained 1.1%, the Provincial sector advanced 0.6% and the Corporate sector rose 0.4%. The Canadian dollar depreciated 1.5% against the U.S. dollar, closing the month at 74.5 cents U.S.

Growth of $10,000 since Aug 31, 2009

<table>
<thead>
<tr>
<th>($)</th>
<th>24,000</th>
<th>22,000</th>
<th>20,000</th>
<th>18,000</th>
<th>16,000</th>
<th>14,000</th>
<th>12,000</th>
<th>10,000</th>
<th>8,000</th>
<th>6,000</th>
<th>4,000</th>
<th>2,000</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan Year</td>
<td>3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Return</td>
<td>6.8</td>
<td>6.3</td>
<td>5.5</td>
<td>14.6</td>
<td>17.7</td>
<td>2.8</td>
<td>7.9</td>
<td>7.5</td>
<td>8.6</td>
<td>2.3</td>
<td>1.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benchmark</td>
<td>6.9</td>
<td>7.2</td>
<td>4.5</td>
<td>9.3</td>
<td>18.1</td>
<td>7.1</td>
<td>7.1</td>
<td>5.2</td>
<td>8.9</td>
<td>6.2</td>
<td>1.9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^3\) Plan Year is from September 1st to August 31st