

Investments Held by Institution  
As At December 31, 2006

| <u>Institution Name</u>          | <u>Amount</u>      | <u>Limit *</u> | <u>% of Limit</u> | <u>% of Total</u> |
|----------------------------------|--------------------|----------------|-------------------|-------------------|
| <b>Federal</b>                   |                    |                |                   |                   |
| <u>Short-Term Investments</u>    |                    |                |                   |                   |
| Government of Canada             | 197,500,000        | 1,123,732,632  | 17.6%             | 17.6%             |
| <u>Long-Term Investments</u>     |                    |                |                   |                   |
| Government of Canada             | 10,000,000         | 842,799,474    | 1.2%              | 0.9%              |
| <u>Federal Guarantees</u>        |                    |                |                   |                   |
| Canada Housing Trust             | <u>45,000,000</u>  | 280,933,158    | 16.0%             | 4.0%              |
| Subtotal - Federal Guarantees    | 45,000,000         | 561,866,316    | 8.0%              | 4.0%              |
| <b>Federal Total</b>             | 252,500,000        | 1,123,732,632  | 22.5%             | 22.5%             |
| <b>Provincial</b>                |                    |                |                   |                   |
| <u>Long-Term Investments</u>     |                    |                |                   |                   |
| Province of British Columbia     | 73,473,366         | 280,933,158    | 26.2%             | 6.5%              |
| Province of Ontario              | <u>109,935,000</u> | 280,933,158    | 39.1%             | 9.8%              |
| Subtotal - Prov. (AA rating)     | 183,408,366        | 842,799,474    | 21.8%             | 16.3%             |
| <u>Long-Term Investments</u>     |                    |                |                   |                   |
| Province of Manitoba             | 43,461,000         | 168,559,895    | 25.8%             | 3.9%              |
| Province of Saskatchewan         | <u>20,062,500</u>  | 168,559,895    | 11.9%             | 1.8%              |
| Subtotal - Prov. (A rating)      | 63,523,500         | 280,933,158    | 22.6%             | 5.7%              |
| <b>Provincial Total</b>          | 246,931,866        | 898,986,106    | 27.5%             | 22.0%             |
| <b>Municipal</b>                 |                    |                |                   |                   |
| B.C. Municipal Finance Authority | 1,721,000          | 56,186,632     | 3.1%              | 0.2%              |
| City of London                   | 7,319,000          | 56,186,632     | 13.0%             | 0.7%              |
| City of Ottawa                   | 23,337,000         | 56,186,632     | 41.5%             | 2.1%              |
| City of Saskatoon                | 1,981,000          | 56,186,632     | 3.5%              | 0.2%              |
| City of Vancouver                | 14,979,000         | 56,186,632     | 26.7%             | 1.3%              |
| Region of Durham                 | 11,449,000         | 56,186,632     | 20.4%             | 1.0%              |
| Region of Halton                 | 4,682,000          | 56,186,632     | 8.3%              | 0.4%              |
| Region of Waterloo               | 5,178,000          | 56,186,632     | 9.2%              | 0.5%              |
| Regional Municipality of York    | <u>102,440,000</u> | 280,933,158    | 36.5%             | 9.1%              |
| Subtotal - Munic. (AAA rating)   | 173,086,000        | 393,306,421    | 44.0%             | 15.4%             |
| City of Edmonton                 | 8,943,000          | 56,186,632     | 15.9%             | 0.8%              |
| City of Hamilton                 | 2,469,000          | 56,186,632     | 4.4%              | 0.2%              |
| City of Regina                   | 3,900,000          | 56,186,632     | 6.9%              | 0.3%              |
| City of Toronto                  | 7,774,000          | 56,186,632     | 13.8%             | 0.7%              |
| City of Windsor                  | 777,000            | 56,186,632     | 1.4%              | 0.1%              |
| City of Winnipeg                 | 2,482,000          | 56,186,632     | 4.4%              | 0.2%              |
| Region of Niagara                | <u>3,803,000</u>   | 56,186,632     | 6.8%              | 0.3%              |
| Subtotal - Munic. (AA rating)    | 30,148,000         | 280,933,158    | 10.7%             | 2.7%              |
| <b>Municipal Total</b>           | 203,234,000        | 393,306,421    | 51.7%             | 18.1%             |

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|-----------------------------------------|----------------------|----------------|-------------------|-------------------|
| <b>Banks</b>                            |                      |                |                   |                   |
| <u>Schedule 1 Banks</u>                 |                      |                |                   |                   |
| <u>Short-Term Investments</u>           |                      |                |                   |                   |
| Bank of Montreal                        | 38,800,000           | 207,190,158    | 18.7%             | 3.5%              |
| Bank of Nova Scotia                     | 35,500,000           | 200,433,158    | 17.7%             | 3.2%              |
| Canadian Imperial Bank of Commerce      | 20,000,000           | 280,933,158    | 7.1%              | 1.8%              |
| Royal Bank of Canada                    | <u>65,000,000</u>    | 243,533,158    | 26.7%             | 5.8%              |
| Subtotal - Sch. 1 Banks (R1 mid rating) | 159,300,000          | 477,596,579    | 33.4%             | 14.2%             |
| <u>Long-Term Investments</u>            |                      |                |                   |                   |
| Bank of Montreal                        | 73,743,000           | 168,559,895    | 43.7%             | 6.6%              |
| Bank of Nova Scotia                     | 80,500,000           | 168,559,895    | 47.8%             | 7.2%              |
| Manulife Bank of Canada                 | 5,000,000            | 168,559,895    | 3.0%              | 0.4%              |
| Royal Bank of Canada                    | <u>37,400,000</u>    | 168,559,895    | 22.2%             | 3.3%              |
| Subtotal - Sch. 1 Banks (Long Term)     | 196,643,000          | 337,119,790    | 58.3%             | 17.5%             |
| <u>Schedule II Banks</u>                |                      |                |                   |                   |
| <u>Long-Term Investments</u>            |                      |                |                   |                   |
| HSBC Canada                             | <u>10,000,000</u>    | 56,186,632     | 17.8%             | 0.9%              |
| Subtotal - Sch. II Banks (Long Term)    | 10,000,000           | 224,746,526    | 4.4%              | 0.9%              |
| <b>Bank Total (Short Term)</b>          | 159,300,000          | 467,596,579    | 34.1%             | 14.2%             |
| <b>Bank Total (Long Term)</b>           | 206,643,000          | 337,119,790    | 61.3%             | 18.4%             |
| <b>ONE Fund</b>                         |                      |                |                   |                   |
| Money Market                            | 3,123,766            | 112,373,263    | 2.8%              | 0.3%              |
| <b>Corporate</b>                        |                      |                |                   |                   |
| <u>Commercial Paper</u>                 |                      |                |                   |                   |
| GE Capital Canada Funding Company       | <u>10,000,000</u>    | 56,186,632     | 17.8%             | 0.9%              |
| Subtotal - Comm. Paper                  | <u>10,000,000</u>    | 168,559,895    | 5.9%              | 0.9%              |
| <b>Corporate Total</b>                  | 10,000,000           | 337,119,790    | 3.0%              | 0.9%              |
| <b>Asset Backed Securities</b>          |                      |                |                   |                   |
| Golden Credit Card Trust                | 10,000,000           | 56,186,632     | 17.8%             | 0.9%              |
| Canadian Credit Card Trust              | 5,000,000            | 56,186,632     | 8.9%              | 0.4%              |
| Glacier Credit Card Trust               | 5,000,000            | 56,186,632     | 8.9%              | 0.4%              |
| Master Credit Card Trust                | 2,000,000            | 56,186,632     | 3.6%              | 0.2%              |
| NIF-T                                   | 10,000,000           | 56,186,632     | 17.8%             | 0.9%              |
| York Receivables                        | <u>10,000,000</u>    | 56,186,632     | 17.8%             | 0.9%              |
| <b>Asset Backed Securities Total</b>    | 42,000,000           | 224,746,526    | 18.7%             | 3.7%              |
| <b>Total</b>                            | <u>1,123,732,632</u> |                |                   |                   |

\* Investment limits by institution determined in accordance with the approved Investment Policy.