

11-YEAR FINANCIAL AND STATISTICAL REVIEW (UNAUDITED)

Financial Position as at August 31	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
<i>(\$ Millions)</i>											
Investments											
Equities											
Canadian	1,016.2	1,248.5	1,246.2	1,035.6	955.6	795.1	707.8	687.9	775.0	865.0	649.7
Global	1,857.5	2,031.1	2,283.1	2,051.0	1,450.3	1,219.8	1,084.3	808.5	738.1	770.5	283.4
Private	127.7	120.6	53.9	22.6	6.8	3.0	2.7	2.9	3.0	2.7	2.7
Fixed Income	756.2	777.7	714.2	624.2	913.4	839.0	663.7	686.4	729.0	668.7	878.2
Net Investments	3,757.6	4,177.9	4,297.4	3,733.4	3,326.1	2,856.9	2,458.5	2,185.7	2,245.1	2,306.9	1,814.0
Loan Receivable from the Province	1,184.7	944.1	–	–	–	–	–	–	–	–	–
Contributions Receivable	11.2	9.0	13.7	12.5	11.0	10.2	7.3	25.2	5.0	9.0	7.7
Other Assets and Liabilities	3.0	6.4	(3.1)	4.5	10.1	(6.4)	2.8	9.3	7.1	4.8	20.4
Net Assets Available for Benefits	4,956.5	5,137.4	4,308.0	3,750.4	3,347.2	2,860.7	2,468.6	2,220.2	2,257.2	2,320.7	1,842.1
Actuarial Value of Accrued											
Pension Benefits	6,861.7	6,321.9	11,316.3	10,702.2	10,285.5	9,681.6	8,703.2	8,189.1	6,971.2	6,535.6	6,007.0
Deficiency	1,905.2	1,184.5	7,008.3	6,951.8	6,938.3	6,820.9	6,234.6	5,968.9	4,714.0	4,214.9	4,164.9
Activity during year ended August 31											
Benefit and Investment Operations											
Investment earnings	(443.5)	(209.4)	440.3	259.0	373.2	287.9	163.0	(107.8)	(135.0)	404.3	236.7
Amount assumed by the Province	–	784.5	–	–	–	–	–	–	–	–	–
Net contributions	433.7	402.8	600.8	581.0	518.0	481.0	436.5	399.4	376.6	357.6	316.8
Pension benefits	(153.0)	(130.0)	(465.3)	(425.0)	(394.5)	(367.5)	(342.7)	(320.5)	(297.5)	(276.3)	(259.2)
Administrative expenses	(18.2)	(18.5)	(18.3)	(11.5)	(10.2)	(9.2)	(8.5)	(8.1)	(7.6)	(7.0)	(6.2)
Increase in Net Assets	(181.0)	829.4	557.5	403.5	486.5	392.2	248.3	(37.0)	(63.5)	478.6	288.1
Increase/(Decrease) in Accrued											
Pension Benefits	539.7	(4,994.3)	614.0	417.0	603.9	978.5	514.1	1,217.9	435.6	528.6	456.0
Increase (Decrease) in Deficiency	720.7	(5,823.7)	56.5	13.5	117.4	586.3	265.8	1,254.9	499.1	50.0	167.9
Post 1992 TPP* - year ended August 31											
Performance	-8.5%	-2.8%	11.3%	7.5%	12.4%	11.4%	6.8%	-4.6%	-5.7%	21.5%	15.2%
Benchmark	-6.8%	-2.7%	10.9%	8.1%	12.2%	11.2%	9.7%	-6.4%	-11.9%	22.8%	15.7%
Long Term Funding Objective	2.6%	8.3%	9.0%	9.0%	6.6%	6.5%	8.5%	6.8%	7.2%	8.0%	7.1%
Funding Shortfall (\$ Millions)											
Pre 1992 TPP*	–	–	6,592.0	6,367.0	6,266.1	6,030.0	5,562.1	5,342.0	4,657.0	4,450.0	4,322.0
Post 1992 TPP*	1,766.0	1,048.0	742.0	742.0	700.4	662.0	434.1	407.0	53.0	–	–
Private School TPP*	5.0	(0.4)	0.1	0.1	(0.2)	(0.4)	(0.7)	(1.4)	(2.1)	(3.6)	(1.5)
	1,771.0	1,047.6	7,334.1	7,109.1	6,966.3	6,691.6	5,995.5	5,747.6	4,707.9	4,446.4	4,320.5
Post 1992 TPP* Loan to Pre 1992 TPP*	–	–	724.0	543.0	384.0	228.2	82.1	–	–	–	–
Administrative Expenses											
Member services	23.4%	21.7%	21.4%	34.7%	34.3%	36.3%	37.6%	37.0%	36.8%	45.7%	45.2%
Investments	76.6%	78.3%	78.6%	64.3%	65.7%	63.7%	62.4%	63.0%	63.2%	54.3%	54.8%
Plan Members											
Active	38,422	37,627	37,412	36,640	36,266	34,649	35,278	35,378	33,719	33,028	31,736
Inactive	11,769	11,713	10,852	11,260	10,940	11,937	11,654	10,972	10,949	9,703	11,006
Pensioners	21,563	20,796	19,837	18,718	17,718	16,888	16,163	15,479	14,831	14,153	13,479
Number of new pensioners	1,060	1,257	1,419	1,263	1,103	993	968	944	937	919	953
Member Service costs (per member)	\$68	\$69	\$68	\$72	\$65	\$65	\$62	\$59	\$58	\$67	\$63
Benchmark	\$138	\$132	\$120	\$116	\$117	\$110	\$108	\$104	\$102	N/A	N/A
Investment costs per \$100 of assets	\$0.45	\$0.38	\$0.30	\$0.22	\$0.20	\$0.20	\$0.17	\$0.20	\$0.18	\$0.18	\$0.21
Benchmark	\$0.43	\$0.37	\$0.32	\$0.33	\$0.29	\$0.30	\$0.21	\$0.28	\$0.24	\$0.21	\$0.23

Note: 2009 and 2008 amounts relate to transactions of the post-August 1992 period of the TPP and of the Private School TPP.

*Teachers Pension Plan