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**PERFORMANCE OF THE FUNDS
FOR PERIODS ENDING MARCH 31, 2012**

**Annualized returns*

	3 Months	1 year	3 years*	5 years*	10 years*
Balanced Fund - gross	4.39%	5.38%	11.29%	3.26%	6.00%
Balanced Fund - net	4.25%	4.80%	10.70%	2.71%	5.51%
Composite Index 1	3.63%	4.71%	10.51%	2.84%	5.24%
Bond Fund - gross	-0.13%	10.35%	9.11%	6.91%	6.66%
Bond Fund - net	-0.21%	10.01%	8.76%	6.59%	6.37%
Composite Index 2	-0.39%	11.07%	7.69%	6.63%	6.75%
Canadian Equity Fund - gross	5.18%	-8.26%	15.73%	2.16%	8.15%
Canadian Equity Fund - net	5.06%	-8.67%	15.22%	1.72%	n/a
Composite Index 3	4.43%	-9.86%	14.99%	1.60%	7.16%
Foreign Equity Fund - gross	11.12%	6.32%	12.35%	-3.42%	0.41%
Foreign Equity Fund - net	10.92%	5.55%	11.59%	-3.98%	n/a
Composite Index 4	9.45%	5.98%	12.02%	-2.73%	0.97%
Short Term Investment Fund - gross	0.27%	1.20%	0.77%	1.81%	2.41%
Short Term Investment Fund - net	0.23%	1.05%	0.61%	1.65%	2.23%
Composite Index 5	0.22%	0.94%	0.60%	1.57%	2.28%

The Average Rate of Return for the FPP funds are updated on a monthly basis and are available under the QuickFind menu on the FPP website.

Composite Index 1: 32% DEX Universe, 10% S&P/TSX Capped, 5% S&P/TSX, 5% S&P/TSX 60 Capped, 6% S&P 500, 21% MSCI World Ex Canada, 3% Dex 91-Day TB, 10% CPI + 4% commencing November 2011 (retroactive), 8% DEX Real Return Bonds

Composite Index 2: 80% DEX Universe, 20% DEX Real Return Bonds

Composite Index 3: 25% S&P/TSX, 50% S&P/TSX Capped, 25% S&P/TSX 60 Capped

Composite Index 4: 73% MSCI World Ex Canada, 21% S&P 500, 6% DEX 91-Day TB

Composite Index 5: DEX 91-Day TB Index until August 2007; DEX 30-Day from September 2007 to January 2011; DEX 91-Day TB Index as of February 2011.

**COMPOSITION OF THE FUNDS
AS AT MARCH 31, 2012**

	Market Value (\$ Millions)	% of Funds		Market Value (\$ Millions)	% of Funds
BALANCED FUND			CANADIAN EQUITY FUND		
Equities - Canada	233.2	19.7%	Equities - Canada	99.9	98.7%
Equities - Non-Canadian	330.8	28.0%	Cash	1.3	1.3%
Absolute Return Hedge Fund	32.5	2.7%	Total Canadian Equity Fund	101.2	100.0%
Real Estate - Canada	122.1	10.3%	FOREIGN EQUITY FUND		
Fixed Income	359.5	30.4%	Equities - Non-Canadian	38.4	92.3%
Real Return Bonds - Canada	100.6	8.5%	Absolute Return Hedge Fund	2.0	4.8%
Cash	4.4	0.4%	Cash	1.2	2.9%
Total Balanced Fund	1183.1	100.0%	Total Foreign Equity Fund	41.6	100.0%
BOND FUND			SHORT TERM INVESTMENT FUND		
Fixed Income	65.2	77.5%	Total Short Term Inv. Fund		
Real Return Bonds - Canada	18.3	21.7%	57.7	100.0%	
Cash	0.7	0.8%			
Total Bond Fund	84.2	100.0%			