

Operating and Endowment Portfolio Asset Mix

| Strategic Asset Class | Sub-Asset Class | Target Mix | Actual Mix (on September 30, 2016) |
|-----------------------|--|------------|---------------------------------------|
| Equities | <i>Canadian Equities</i> | 20% | 20.2% |
| | <i>U.S. Equities</i> | 20% | 20.7% |
| | <i>EAFE Equities</i> | 20% | 19.9% |
| | <i>Private Equity</i> | 5% | 4.5% |
| | Total Equity | 65% | 65.3% |
| Fixed Income | <i>Core Fixed Income</i> | 10% | 11.9% |
| | <i>Commercial Mortgages</i> | 5% | 4.5% |
| | Total Fixed Income | 15% | 16.4% |
| Real Assets | <i>Real Estate</i> | 5% | 4.0% |
| | <i>Infrastructure</i> | 10% | 10.2% |
| | Total Real Assets | 15% | 14.2% |
| Diversifiers | <i>Cash</i> | 0% | 1.7% |
| | <i>Absolute Return Strategies, Market Neutral Strategies</i> | 5% | 2.4% |
| | Total Diversifiers | 5% | 4.1% |