



BNY MELLON
ASSET SERVICING



Quarterly Performance Bulletin

University of Western Ontario

Pension Plan

Third Quarter 2009

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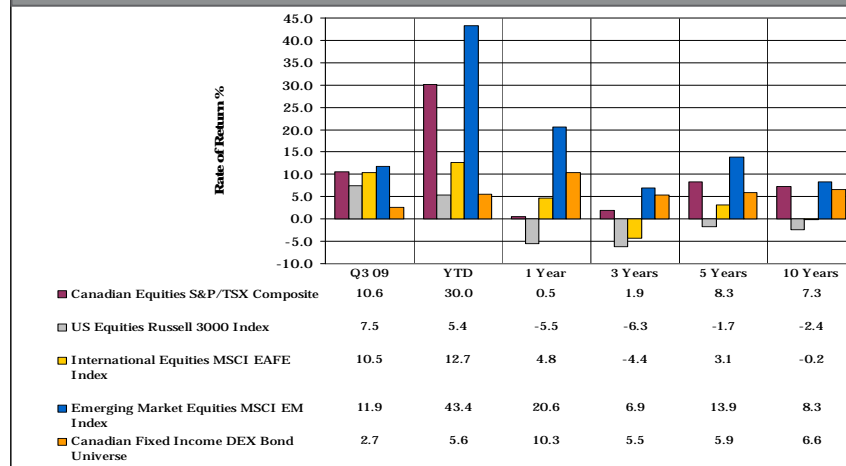
Financial Markets Review

Financial Markets Review – Third Quarter 2009

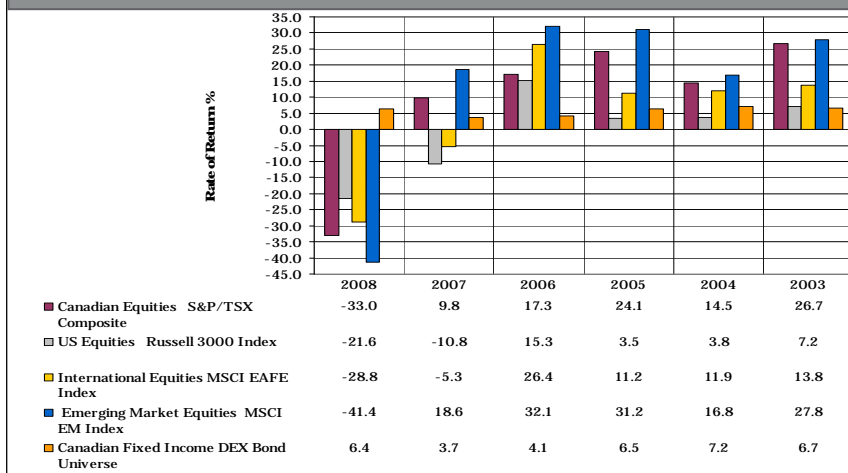
Quarterly Update

- Based on the Conference Board of Canada's confidence index, optimism about the Canadian economy rose in September for the seventh straight month—the longest streak of consecutive increases since 2002. The Bank of Canada projects that the economy will contract by 2.3% in 2009, then grow by 3% in 2010 and by 3.5% in 2011, reaching production capacity in mid-2011.
- Statistics Canada has reported increased employment in Canada for the second consecutive month. This is up 30,600 jobs in September 2009, driven mainly by full-time job gains. The Canadian unemployment rate fell in September by 0.3 percentage points to 8.4%.
- U.S. unemployment rate rose to 9.8% as employers cut 263,000 jobs in September 2009 alone. Economic activity in the U.S. is expected to remain below potential for the remainder of 2009, leading to increasing unemployment.
- Canadian equity markets have generated positive returns since the end of March 2009. The S&P/TSX Composite Index achieved a third-quarter return of 10.61%; however, this is down from 19.97% in second quarter.
- All three months of third quarter 2009 saw positive returns for Canadian bonds, with the DEX Bond Universe Index returning 2.71%, up from 1.25% in second quarter.
- In the U.S., government bonds have surged in recent months due to massive amounts of government liquidity and stimulus that have boosted money supply. In Canadian dollar terms, the Barclays Capital Aggregate Bond Index finished third quarter returning -4.12%, up from returning -6.05% in second quarter of 2009.
- The Canadian dollar remained strong in recent months, recovering substantially from its March 2009 slump when commodity prices plunged globally. On September 30, the Canadian dollar closed at US\$0.9317.
- The S&P 500 Index returned 6.84% (in CS Terms), up from -3.98% in the same quarter last year.
- Year to date, the index is up 3.69%. Despite recent dismal employment data, the U.S. stock market rallied in third quarter, with the Financial, Industrial and Materials sectors leading the way.
- The MSCI World Index produced a return of 8.65% this quarter, down from 11.73% in second quarter.
- The MSCI EAFE Index, which reports performance excluding the U.S. and Canada, is higher at 10.46% for third quarter.

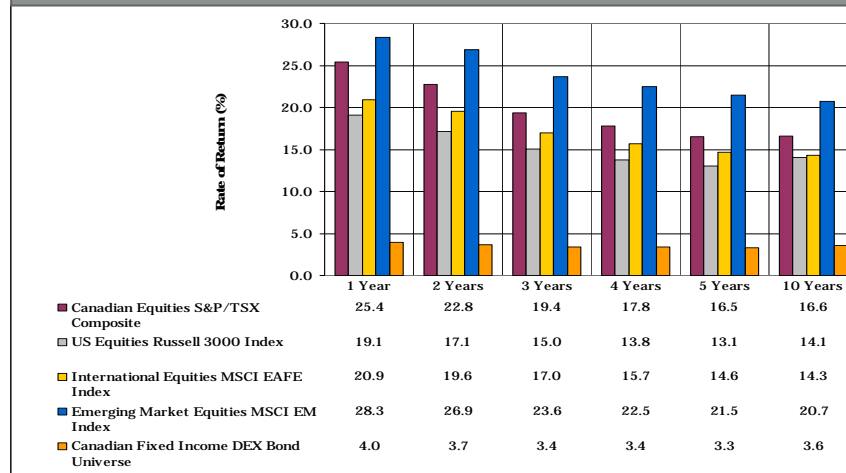
Annualized Asset Class Comparison



Yearly Asset Class Comparison



Historical Standard Deviation of Returns



All numbers reflect gross index performance in Canadian currency

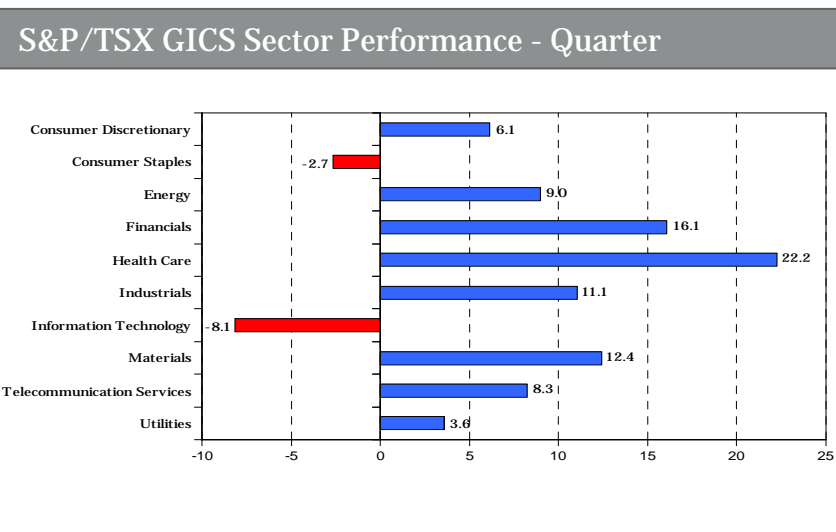
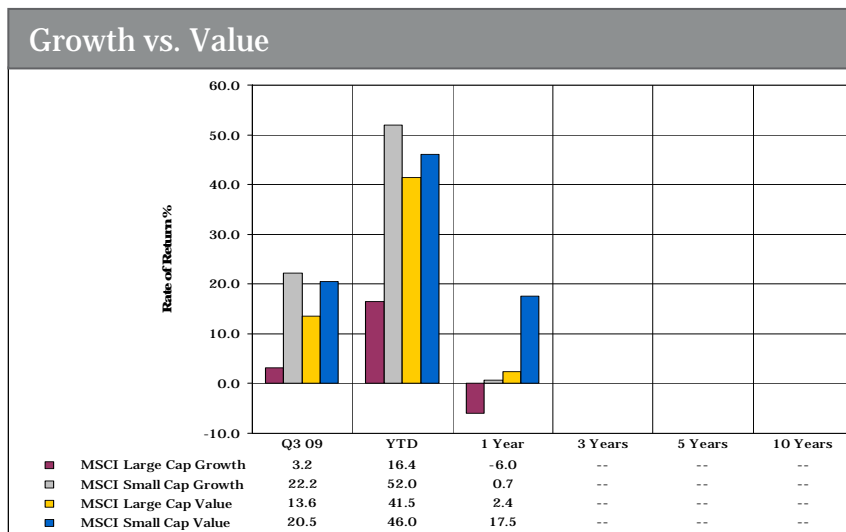
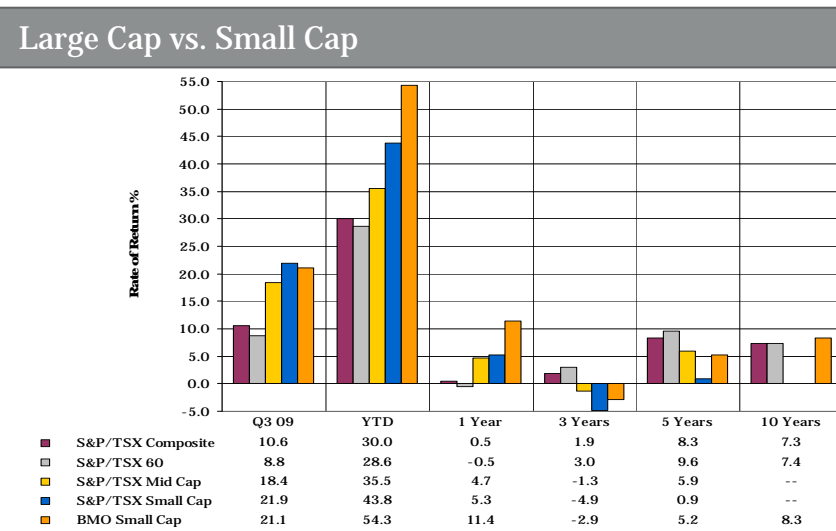
As of September 30, 2009. All performance information shown is historical and does not guarantee future results.

Commentary provided by BNY Mellon P&RA.

Financial Markets Review - Third Quarter 2009

Canadian Equities Review

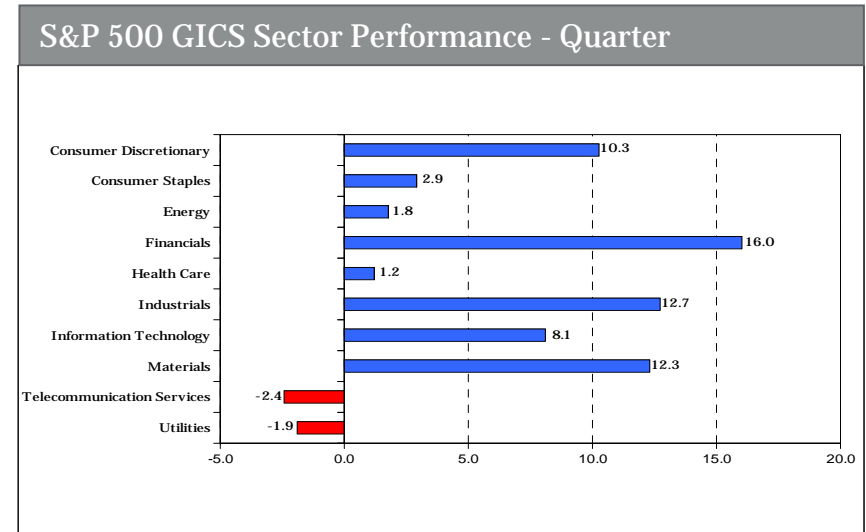
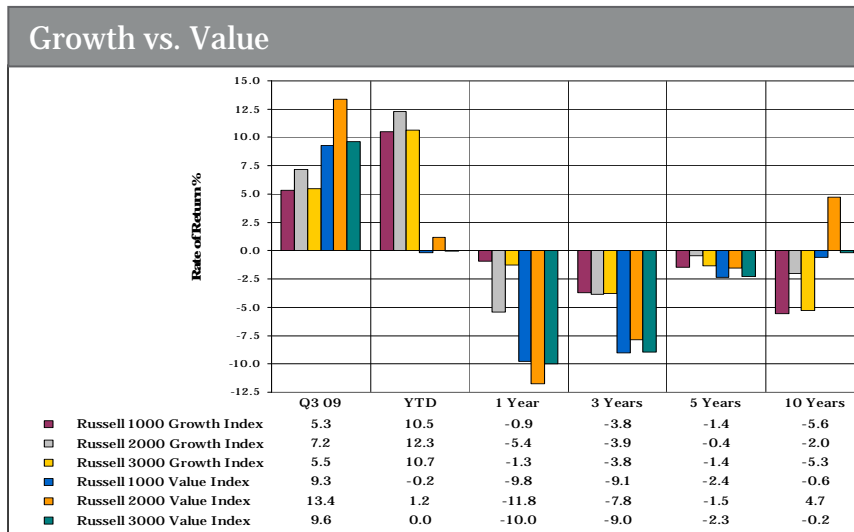
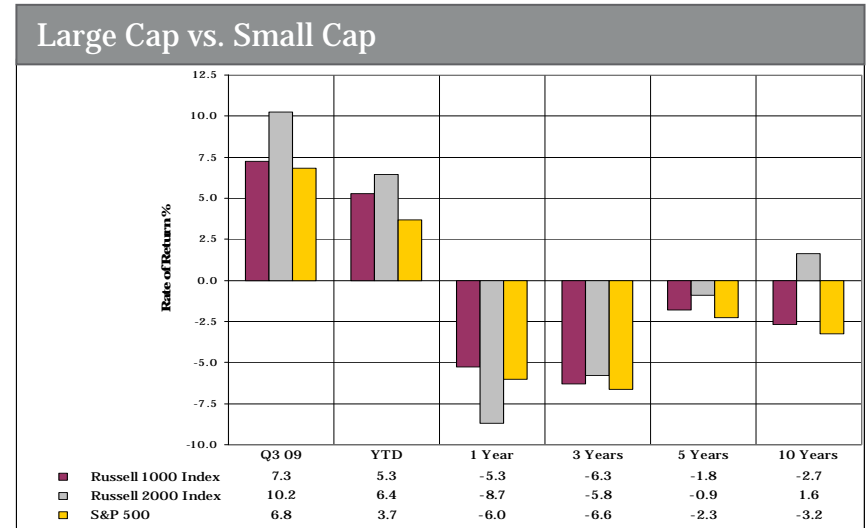
- Canadian equity markets have generated positive returns since the end of March 2009. The S&P/TSX Composite Index achieved a third-quarter return of 10.61%; however, this is down from 19.97% in second quarter.
- Month over month, the index experienced one of its strongest summer rallies, achieving positive results in July (4.22%), August (0.95%) and even September (5.14%), usually the worst month of the year for the market.
- Notable Canadian sectors this quarter were Health Care and Financial, returning 22.23% and 16.09% respectively. Despite a drop in June after reports that Canada's GDP had declined for the ninth consecutive month, the Financial sector managed a large turnaround in July, gaining 11.33%. These double-digit gains followed company reports of better-than-expected results.
- The Energy sector returned 9.00% for the quarter, with all gains achieved in September on the rising price of crude oil, Canada's main export. Rising commodity prices also pushed up Canadian markets this quarter thanks largely to the recent surge in gold and gold stock prices.
- Commodity prices slumped at the end of the quarter as the U.S. reported worse-than-expected results in housing, fuelling renewed concerns over the strength of global economic recovery. Overall, 8 of the 10 sectors achieved positive results for the quarter, with the Information Technology and Consumer Staples sectors finishing in the red, returning -8.14% and -2.66% respectively.
- Canadian stocks at the small capitalization tier continued to outperform their larger capitalization counterparts in third quarter of 2009, with the S&P/TSX Small Cap Index returning 21.93% and the S&P/TSX 60 Index returning 8.76%. However, a monthly review of returns indicates this trend was not consistent throughout the quarter, with large-cap stocks mildly outperforming small-cap stocks in July 2009.
- Value stocks continued to be the preferred investment style for third quarter, with the MSCI Canada Value and Growth indices returning 14.17% and 4.74% respectively. This style preference was inconsistent throughout the quarter, as growth stocks outperformed value stocks in September 2009.



Financial Markets Review - Third Quarter 2009

U.S. Equities Review

- In third quarter of 2009, the Federal Open Market Committee (FOMC) decided to maintain its target for the federal funds rate at 0-0.25%.
- The S&P 500 Index returned 6.84% (in CS Terms), up from -3.98% in the same quarter last year.
- Year to date, the index is up 3.69%. Despite recent dismal employment data, the U.S. stock market rallied in third quarter, with the Financial, Industrial and Materials sectors leading the way. These returned 16.01%, 12.74% and 12.31% respectively.
- U.S. companies reported better-than-anticipated results, and the expansion in manufacturing activity indicates that the U.S. economy is on the mend. 8 of the 10 sectors brought in positive returns this quarter, with Telecommunication Services and Utilities the only two to finish in the red (returning -2.43% and -1.90% respectively).
- Large-cap stocks outperformed small-cap stocks, with the Russell 2000 Index returning 10.24% and the Russell 1000 Index returning 7.27% (in Canadian dollars).
- Large-cap stocks have also outperformed for the year to date. At both the large and small capitalization tiers, value stocks outperformed growth stocks for the third quarter. In Canadian dollar terms, the Russell 2000 Value and Growth indices returned 13.40% and 7.16%, and the Russell 1000 Value and Growth indices returned 9.28% and 5.33%.



All numbers reflect gross index performance in Canadian currency

As of September 30, 2009. All performance information shown is historical and does not guarantee future results.

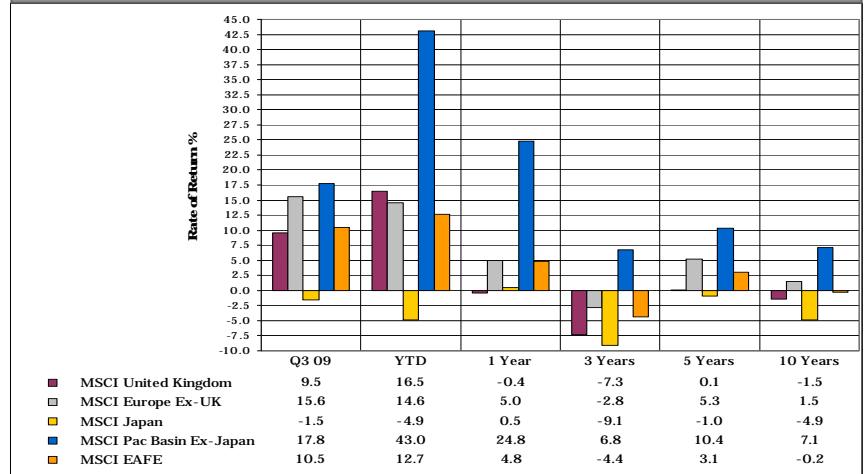
Commentary provided by BNY Mellon P&RA.

Financial Markets Review - Third Quarter 2009

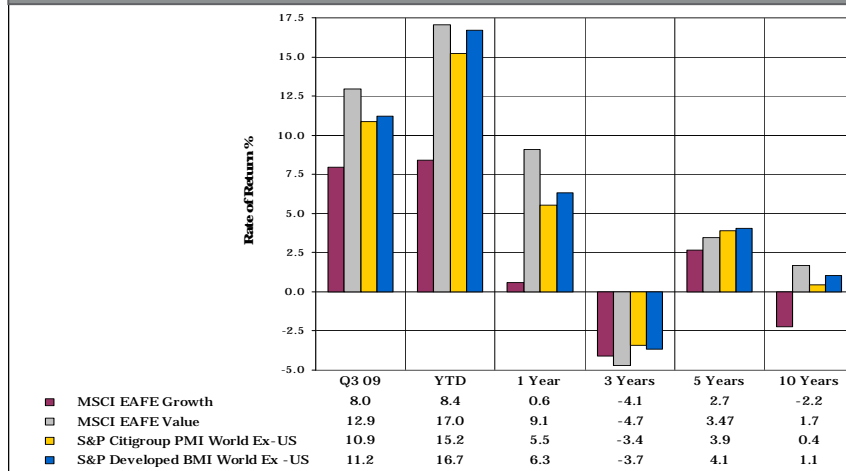
International Equities Review

- World market performance for third quarter of 2009 reflects investors' continuing uncertainty. In these early stages of recovery after the year-long global economic crisis, investors are more optimistic yet remain rightfully cautious. Despite this uncertainty about the future, some encouraging global growth forecasts have been released. IMF forecasts of world GDP growth have improved from those released in July 2009.
- By October 1, 2009 the overall contraction for the year was projected to be -1.1%, a 0.3% increase from July. The IMF now expects GDP growth in 2010 to reach 3.1% (a 0.6% increase from July figures).
- The MSCI World Index reported a return of 8.65% this quarter, down from 11.73% in second quarter.
- The MSCI EAFE Index, which reports performance excluding the U.S. and Canada, is higher at 10.46% for third quarter. This is also a drop from second quarter, which returned 16.17%.
- Both indices have yielded positive monthly returns consecutively since March 2009. One of the strongest returns for third quarter was the MSCI Australia Index, which returned 23.08%.
- On the other side of the spectrum, the MSCI Japan Index yielded only -1.51%.
- The MSCI EMU has performed consistently, bringing in 16.31%—just shy of second quarter's 16.99% return. This has lifted its one-year performance from -26.25% to 3.85%, a large improvement considering its one-year return in first quarter of 2009 was -41.06%.
- Emerging markets are being embraced as more mainstream investments than they have in the past. Investors seem to be placing more attention on the developing nations than to their developed counterparts.
- While the MSCI Emerging Markets Latin America Index is still performing well, returning 15.31% in third quarter, that is well below last quarter's 27.93% return.
- This makes it relatively one of the strongest performing indices in the past few months as well as in 2009 overall. In fact, its year-to-date return at 57.77% for 2009 is higher than any other MSCI international index.

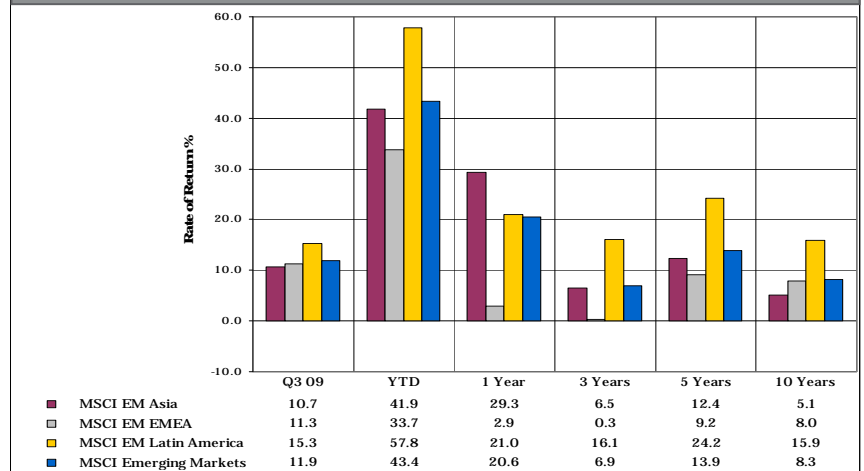
MSCI EAFE Country Returns



Style & Capitalization Returns



MSCI Emerging Markets Regional Returns

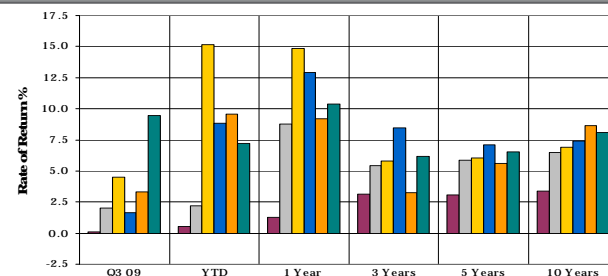


Financial Markets Review - Third Quarter 2009

Canadian Fixed Income Review

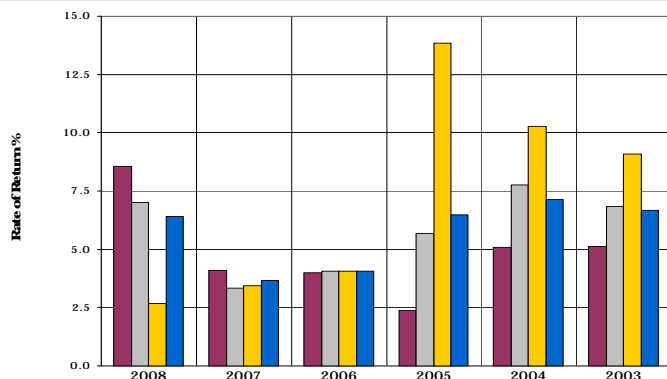
- Earlier this year, the Bank of Canada lowered its target for the overnight rate by half a percentage point to 0.5% in March 2009, then by another 25 basis points to 0.25% in April. In third quarter, on July 21 and September 10, the Bank of Canada announced it would maintain the overnight rate target at 0.25%, bringing cumulative monetary easing to 425 basis points since December 2008. The Bank of Canada is committed to holding this rate until the end of second quarter 2010 to achieve positive economic growth. Concerns over inflation remain muted: as of August 2009, core CPI inflation was 1.6%
- All three months of third quarter 2009 saw positive returns for Canadian bonds, with the DEX Bond Universe Index returning 2.71%, up from 1.25% in second quarter.
- Canadian bonds did feel pressure early in the quarter from positive U.S. housing data, but recouped their losses after reports on poor U.S. consumer confidence. Canadian bonds at the long-term maturity tier were the market's best-performing segment, returning 4.27%.
- Mid-term and short-term bonds also achieved positive results for the quarter, returning 3.48% and 1.65% respectively.
- The Canadian dollar remained strong in recent months, recovering substantially from its March 2009 slump when commodity prices plunged globally. On September 30, the Canadian dollar closed at US\$0.9317.
- In the U.S., government bonds have surged in recent months due to massive amounts of government liquidity and stimulus that have boosted money supply. In Canadian dollar terms, the Barclays Capital Aggregate Bond Index finished third quarter returning -4.12%, up from returning -6.05% in second quarter 2009.

Annualized Fixed Income Sector Returns



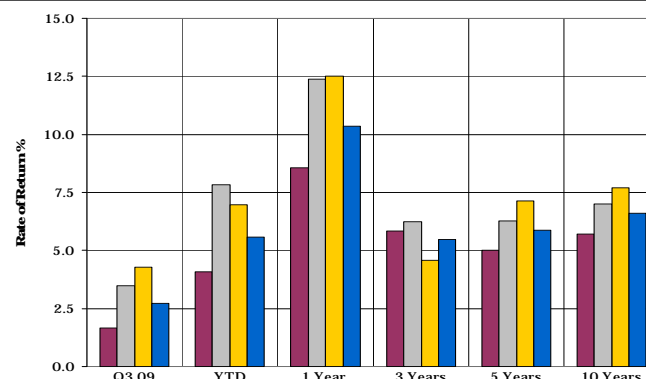
	Q3 09	YTD	1 Year	3 Years	5 Years	10 Years
Cash and Equivalents DEX 91 Day T-Bill	0.1	0.5	1.3	3.1	3.1	3.4
Government DEX All Government Universe	2.1	2.2	8.8	5.4	5.9	6.5
Corporates DEX All Corporates Universe	4.5	15.1	14.8	5.8	6.0	6.9
Mortgages DEX Mortgage Index	1.7	8.9	12.9	8.5	7.1	7.4
Real Return DEX Real Return Bond Index	3.3	9.6	9.2	3.3	5.6	8.6
High Yield DEX High Yield Bond Index	9.4	7.2	10.4	6.2	6.5	8.1

Yearly Fixed Income Maturities Returns



DEX Short-Term Bond Index	8.6	4.1	4.0	2.4	5.1	5.1
DEX Mid-Term Bond Index	7.0	3.3	4.1	5.7	7.8	6.8
DEX Long-Term Bond Index	2.7	3.4	4.1	13.8	10.3	9.1
DEX Bond Universe Index	6.4	3.7	4.1	6.5	7.2	6.7

Annualized Fixed Income Maturities Returns



DEX Short-Term Bond Index	1.7	4.1	8.6	5.8	5.0	5.7
DEX Mid-Term Bond Index	3.5	7.8	12.4	6.2	6.3	7.0
DEX Long-Term Bond Index	4.3	7.0	12.5	4.6	7.2	7.7
DEX Bond Universe Index	2.7	5.6	10.3	5.5	5.9	6.6

Rates of Return on Market Indexes

Periods Ending September 30, 2009

Annualized Returns

	Current Quarter	One Year	Two Years	Three Years	Four Years	Five Years	Ten Years
Canadian Equities							
S&P/TSX Composite	10.61	0.51	(7.24)	1.85	3.65	8.34	7.27
S&P/TSX Energy	9.00	(3.65)	(5.73)	0.65	(0.41)	11.97	16.21
S&P/TSX Materials	12.40	10.89	(1.98)	13.48	16.76	15.03	10.89
S&P/TSX Industrials	11.07	(1.01)	(10.05)	1.97	3.66	7.67	4.54
S&P/TSX Consumer Discretionary	6.10	(4.58)	(18.04)	(7.33)	(3.94)	0.31	1.18
S&P/TSX Consumer Staples	(2.66)	3.25	(6.72)	(1.55)	(3.40)	0.35	8.70
S&P/TSX Health Care	22.23	22.93	(6.84)	(5.65)	(7.85)	(7.51)	(7.20)
S&P/TSX Financials	16.09	2.76	(6.27)	0.18	4.18	7.85	13.10
S&P/TSX Information Technology	(8.14)	4.21	(14.37)	5.03	5.07	1.76	(10.35)
S&P/TSX Telecommunication	8.25	(13.38)	(15.15)	(4.03)	0.16	6.98	7.19
S&P/TSX Utilities	3.58	(1.96)	(6.55)	0.74	1.36	9.18	10.39
S&P/TSX Capped Composite	10.61	0.51	(7.24)	1.85	3.65	8.34	8.88
S&P/TSX Equity Index	10.31	1.20	(7.85)	2.17	---	---	---
S&P/TSX 60	8.76	(0.53)	(6.15)	2.95	4.80	9.59	7.39
S&P/TSX Midcap	18.40	4.72	(10.47)	(1.33)	0.81	5.94	---
S&P/TSX Smallcap	21.93	5.26	(13.66)	(4.89)	(2.61)	0.86	---
BMO Small Cap Blended	21.90	17.88	(9.47)	(3.08)	0.01	3.63	6.04
BMO Small Cap Blended (Weighted)	21.10	11.36	(11.08)	(2.87)	0.66	5.21	8.29
BMO Small Cap Equity Only	23.05	23.10	(11.62)	(3.42)	---	---	---
BMO Small Cap Equity Only (Weighted)	22.52	14.06	(14.71)	(4.08)	---	---	---
MSCI Canada Largecap Growth	3.16	(6.03)	(7.63)	---	---	---	---
MSCI Canada Largecap Value	13.61	2.40	(6.28)	---	---	---	---
MSCI Canada Smallcap Growth	22.24	0.67	(21.94)	---	---	---	---
MSCI Canada Smallcap Value	20.54	17.52	(3.43)	---	---	---	---
MSCI Canada Value	14.17	4.94	(4.87)	2.41	4.55	8.93	8.94
MSCI Canada Growth	4.74	(3.11)	(7.73)	3.50	4.13	9.25	1.64

All numbers reflect gross index performance in Canadian currency

Commentary provided by BNY Mellon P&RA.

Rates of Return on Market Indexes

Periods Ending September 30, 2009

Annualized Returns

	Current Quarter	One Year	Two Years	Three Years	Four Years	Five Years	Ten Years
Fixed Income							
DEX Bond Universe	2.71	10.34	7.44	5.47	5.11	5.88	6.59
DEX Bond Canadas	1.19	7.66	7.22	5.54	5.08	5.64	6.25
DEX Bond Provincials	3.58	11.01	7.32	5.33	5.16	6.35	7.02
DEX Bond Corporates	4.47	14.83	8.42	5.82	5.35	6.04	6.89
DEX Bond Municipals	3.82	11.05	7.43	5.66	5.23	6.00	6.90
DEX Bond Mid Term	3.48	12.39	8.67	6.24	5.59	6.28	7.01
DEX Bond Short Term	1.65	8.55	7.15	5.83	5.10	5.00	5.71
DEX Bond Long Term	4.27	12.52	7.25	4.57	4.92	7.15	7.69
DEX Bond Canadian Long	1.64	9.35	7.78	5.04	5.25	7.36	7.54
DEX Bond Provincial Long	4.94	12.23	6.94	4.62	5.00	7.22	7.86
DEX Bond Corporate Long	6.75	18.82	7.18	3.76	4.29	6.71	7.71
DEX Bond Municipal Long	6.28	11.38	5.69	4.00	4.45	6.38	7.46
DEX Bond Mortgage	1.66	12.93	10.36	8.47	7.17	7.09	7.41
DEX Bond Real Return	3.32	9.19	6.32	3.26	3.00	5.63	8.63
DEX Bond High Yld	9.42	10.41	6.27	6.18	6.21	6.53	8.07
DEX Bond 91 Day TB	0.08	1.26	2.47	3.11	3.25	3.10	3.39
DEX Bond 30 Day TB	0.04	0.85	1.95	2.72	2.94	2.85	3.17
Barclays Capital Aggregate Bond C\$	(4.12)	11.61	11.25	5.04	3.67	1.72	3.01
Barclays Capital Aggregate Bond US\$	3.74	10.56	7.05	6.41	5.72	5.13	6.30
Barclays Capital Global Aggregate Bond C\$	(1.82)	14.59	12.27	6.70	4.78	2.67	3.12
Citigroup World Gov't Bond C\$	(1.89)	14.86	14.08	8.01	5.49	3.19	3.39
Canadian CPI - Base 2002	(0.35)	(0.86)	1.24	1.65	1.42	1.78	2.05

All numbers reflect gross index performance in Canadian currency

Commentary provided by BNY Mellon P&RA.

Rates of Return on Market Indexes

Periods Ending September 30, 2009

Annualized Returns

	Current Quarter	One Year	Two Years	Three Years	Four Years	Five Years	Ten Years
U.S. Equities							
S&P 500 Index	6.84	(6.02)	(11.43)	(6.64)	(3.52)	(2.26)	(3.24)
S&P 500 C\$ Hedged Index	14.99	(11.47)	(17.04)	(7.56)	(3.55)	(0.68)	(0.97)
S&P 400 MidCap	10.89	(2.19)	(6.62)	(2.66)	(1.41)	1.14	4.15
S&P 400 C\$ Hedged Index	19.22	(9.03)	(13.20)	(4.08)	(1.81)	2.43	6.37
MSCI US	6.83	(5.86)	(11.21)	(6.37)	(3.35)	(2.00)	(3.44)
DJ Industrial Average	7.04	(6.50)	(10.46)	(4.57)	(1.40)	(1.45)	(1.52)
NASDAQ Composite	7.12	3.52	(7.01)	(2.45)	(1.42)	(0.22)	(5.00)
Russell 3000 Index	7.49	(5.53)	(10.94)	(6.28)	(3.36)	(1.73)	(2.39)
Russell 3000 Growth Index	5.47	(1.26)	(8.42)	(3.76)	(2.37)	(1.35)	(5.31)
Russell 3000 Value Index	9.59	(9.95)	(13.70)	(8.96)	(4.53)	(2.31)	(0.21)
Russell 1000 Index	7.27	(5.25)	(11.13)	(6.31)	(3.38)	(1.80)	(2.70)
Russell 1000 Growth Index	5.33	(0.92)	(8.42)	(3.75)	(2.36)	(1.44)	(5.57)
Russell 1000 Value Index	9.28	(9.77)	(14.09)	(9.05)	(4.58)	(2.37)	(0.58)
Russell 2000 Index	10.24	(8.69)	(8.59)	(5.80)	(3.05)	(0.91)	1.64
Russell 2000 Growth Index	7.16	(5.43)	(8.40)	(3.85)	(2.47)	(0.43)	(2.03)
Russell 2000 Value Index	13.40	(11.78)	(8.99)	(7.84)	(3.76)	(1.52)	4.71
Russell 2500 Index	10.96	(4.79)	(8.59)	(5.01)	(2.70)	(0.06)	3.00
Russell Midcap Index	11.47	(2.63)	(10.06)	(5.30)	(2.75)	0.52	2.77
International Equities							
MSCI EAFE Index	10.46	4.78	(11.49)	(4.36)	0.15	3.11	(0.22)
MSCI EAFE C\$ Hedged Index	14.49	(2.97)	(17.29)	(7.55)	(1.67)	3.76	0.77
MSCI EAFE Value	12.94	9.09	(10.98)	(4.73)	0.41	3.47	1.65
MSCI EAFE Growth	7.95	0.58	(12.09)	(4.09)	(0.19)	2.68	(2.24)
MSCI EAFE + Emerging Markets Index	10.78	7.94	(10.58)	(2.41)	1.72	4.79	0.89
MSCI Emerging Markets Index	11.86	20.58	(7.03)	6.89	9.13	13.87	8.25
MSCI Europe	13.65	3.29	(12.36)	(4.30)	0.87	3.48	0.56
MSCI United Kingdom	9.54	(0.35)	(14.54)	(7.30)	(2.36)	0.12	(1.47)
MSCI Japan	(1.51)	0.51	(11.29)	(9.10)	(4.91)	(0.97)	(4.90)
MSCI Pacific Basin	4.62	8.10	(9.59)	(4.53)	(1.36)	2.31	(1.91)
MSCI World Index	8.65	(0.70)	(11.10)	(5.03)	(1.41)	0.70	(1.74)
MSCI World C\$ Hedged Index	14.47	(7.10)	(16.69)	(7.06)	(2.35)	1.75	0.02
MSCI World Ex Canada Index	8.61	(0.80)	(11.34)	(5.37)	(1.66)	0.38	(2.02)
MSCI World Ex Canada C\$ Hedged Index	14.72	(7.45)	(17.15)	(7.48)	(2.64)	1.45	(0.22)
MSCI All Country World	9.04	1.48	(10.65)	(3.96)	(0.49)	1.69	(1.11)

All numbers reflect gross index performance in Canadian currency

Commentary provided by BNY Mellon P&RA.

Rates of Return on Market Indexes

	Calendar Year Returns						
	2008	2007	2006	2005	2004	2003	2002
Canadian Equities							
S&P/TSX Composite	(33.00)	9.83	17.26	24.13	14.48	26.72	(12.44)
S&P/ TSX Energy	(33.88)	8.23	6.06	63.44	30.29	24.97	13.74
S&P/ TSX Materials	(26.48)	30.26	39.81	15.32	6.66	27.55	7.01
S&P/ TSX Industrials	(25.06)	10.51	14.66	17.89	1.44	22.55	(30.63)
S&P/ TSX Consumer Discretionary	(35.41)	4.22	15.67	9.81	9.50	21.56	(20.29)
S&P/ TSX Consumer Staples	(6.08)	(5.34)	5.53	(1.09)	10.47	20.23	1.87
S&P/ TSX Health Care	(30.15)	(24.25)	0.69	(2.65)	(17.33)	1.36	(42.77)
S&P/ TSX Financials	(36.45)	(1.63)	19.21	23.93	19.90	28.04	(2.55)
S&P/ TSX Information Technology	(54.18)	48.22	27.33	(15.77)	11.58	67.12	(64.79)
S&P/ TSX Telecommunication	(24.85)	19.87	20.12	13.54	12.11	16.76	(18.80)
S&P/ TSX Utilities	(20.46)	11.89	7.01	38.29	9.42	24.94	6.33
S&P/TSX Capped Composite	(33.00)	9.83	17.26	24.13	14.48	26.72	(12.44)
S&P/TSX Equity Index	(33.85)	10.20	20.18	---	---	---	---
S&P/TSX 60	(31.17)	11.14	19.16	26.29	13.84	25.51	(14.00)
S&P/TSX Midcap	(38.78)	5.78	13.73	21.95	22.33	28.61	(11.12)
S&P/TSX Smallcap	(45.49)	0.90	11.61	10.60	6.50	34.35	(3.54)
BMO Small Cap Blended	(49.68)	(0.39)	12.89	13.75	12.62	46.30	(2.50)
BMO Small Cap Blended (Weighted)	(46.61)	2.01	16.64	19.68	14.12	42.74	(0.93)
BMO Small Cap Equity Only	(54.90)	(1.45)	---	---	---	---	---
BMO Small Cap Equity Only (Weighted)	(53.33)	1.01	---	---	---	---	---
MSCI Canada Largecap Growth	(30.13)	---	---	---	---	---	---
MSCI Canada Largecap Value	(34.29)	---	---	---	---	---	---
MSCI Canada Smallcap Growth	(59.37)	---	---	---	---	---	---
MSCI Canada Smallcap Value	(32.00)	---	---	---	---	---	---
MSCI Canada Value	(32.56)	2.77	16.55	23.22	18.26	29.68	(16.91)
MSCI Canada Growth	(31.39)	18.75	19.17	28.13	9.64	24.50	(10.70)

All numbers reflect gross index performance in Canadian currency

Commentary provided by BNY Mellon P&RA.

Rates of Return on Market Indexes

	Calendar Year Returns						
	2008	2007	2006	2005	2004	2003	2002
Fixed Income							
DEX Bond Universe	6.41	3.68	4.06	6.46	7.15	6.69	8.73
DEX Bond Canadas	11.51	4.61	3.62	5.66	6.65	5.67	8.13
DEX Bond Provincials	5.31	4.23	4.36	8.40	7.85	6.79	10.13
DEX Bond Corporates	0.23	1.79	4.39	6.01	7.29	8.50	8.58
DEX Bond Municipals	5.89	3.91	4.19	6.10	7.36	6.60	10.59
DEX Bond Mid Term	7.01	3.33	4.08	5.68	7.77	6.83	10.46
DEX Bond Short Term	8.55	4.09	4.00	2.37	5.08	5.13	6.26
DEX Bond Long Term	2.66	3.44	4.08	13.84	10.26	9.07	11.05
DEX Bond Canadian Long	12.33	4.78	3.03	14.45	10.38	7.36	10.43
DEX Bond Provincial Long	2.16	4.17	4.53	13.71	9.92	8.60	12.40
DEX Bond Corporate Long	(11.70)	(0.18)	4.87	13.18	10.59	13.12	10.30
DEX Bond Municipal Long	0.10	3.28	4.53	11.32	9.38	8.50	12.40
DEX Bond Mortgage	10.58	4.09	5.44	4.55	6.56	6.19	5.66
DEX Bond Real Return	0.42	1.60	(2.89)	15.20	17.53	13.31	15.28
DEX Bond High Yld	4.20	5.08	9.44	3.04	9.62	14.80	12.76
DEX Bond 91 Day TB	3.33	4.43	3.98	2.58	2.30	2.91	2.52
DEX Bond 30 Day TB	2.56	4.27	3.93	2.57	2.24	2.86	2.37
Barclays Capital Aggregate Bond C\$	31.64	(9.28)	3.94	(0.14)	(3.26)	(14.84)	9.12
Barclays Capital Aggregate Bond US\$	5.24	6.97	4.33	2.43	4.34	4.10	10.25
Barclays Capital Global Aggregate Bond C\$	31.07	(7.15)	6.23	(6.88)	1.31	(7.97)	15.32
Citigroup World Gov't Bond C\$	38.70	(5.90)	5.71	(9.21)	2.31	(6.00)	18.26
Canadian CPI - Base 2002	1.16	2.38	1.67	2.09	2.13	2.08	3.80

All numbers reflect gross index performance in Canadian currency

Commentary provided by BNY Mellon P&RA.

Rates of Return on Market Indexes

Calendar Year Returns

	2008	2007	2006	2005	2004	2003	2002
U.S. Equities							
S&P 500 Index	(21.20)	(10.53)	15.35	2.29	2.81	5.26	(22.91)
S&P 500 C\$ Hedged Index	(39.03)	3.79	14.63	4.09	11.58	30.49	(21.97)
S&P 400 MidCap	(20.24)	(8.42)	9.90	9.74	8.00	10.93	(15.40)
S&P 400 C\$ Hedged Index	(39.11)	6.21	9.18	11.47	17.00	37.42	(14.42)
MSCI US	(21.37)	(10.08)	14.88	3.07	2.65	5.61	(23.51)
DJ Industrial Average	(14.86)	(7.65)	18.59	(0.82)	(2.36)	4.92	(15.89)
NASDAQ Composite	(24.92)	(6.15)	9.96	(0.43)	1.20	23.26	(31.94)
Russell 3000 Index	(21.58)	(10.83)	15.27	3.46	3.80	7.20	(22.35)
Russell 3000 Growth Index	(23.00)	(5.52)	9.04	2.54	(0.86)	7.13	(28.78)
Russell 3000 Value Index	(20.26)	(16.05)	21.88	4.18	8.43	7.27	(16.06)
Russell 1000 Index	(21.94)	(10.29)	15.02	3.60	3.29	6.25	(22.46)
Russell 1000 Growth Index	(23.00)	(5.17)	8.66	2.63	(1.44)	6.13	(28.63)
Russell 1000 Value Index	(21.01)	(15.34)	21.78	4.37	8.01	6.36	(16.40)
Russell 2000 Index	(17.18)	(16.52)	17.92	1.94	9.71	20.45	(21.31)
Russell 2000 Growth Index	(23.12)	(9.21)	12.91	1.55	5.98	21.51	(30.98)
Russell 2000 Value Index	(11.10)	(23.48)	23.01	2.09	13.34	19.45	(12.34)
Russell 2500 Index	(20.93)	(14.02)	15.72	5.40	9.68	19.02	(18.64)
Russell Midcap Index	(26.78)	(10.44)	14.82	9.83	11.46	14.57	(17.05)
MSCI EAFE C\$ Hedged Index	(41.48)	4.16	18.65	28.90	13.42	21.75	(27.08)
MSCI EAFE Value	(29.56)	(9.68)	30.55	11.53	15.79	19.40	(16.47)
MSCI EAFE Growth	(28.03)	(0.91)	22.23	10.79	8.00	8.38	(16.64)
MSCI EAFE + Emerging Markets Index	(31.51)	(1.36)	27.27	13.50	12.43	15.10	(15.64)
MSCI Emerging Markets Index	(41.44)	18.55	32.08	31.17	16.78	27.83	(6.97)
MSCI Europe	(32.55)	(2.98)	33.84	7.18	12.55	13.82	(18.94)
MSCI United Kingdom	(35.36)	(8.07)	30.17	4.69	10.86	8.02	(16.11)
MSCI Japan	(11.33)	(18.70)	5.93	22.48	7.51	11.37	(11.04)
MSCI Pacific Basin	(20.16)	(10.43)	12.08	19.93	10.62	13.69	(9.95)
MSCI World Index	(25.37)	(7.08)	20.19	7.27	6.85	9.41	(20.37)
MSCI World C\$ Hedged Index	(40.05)	4.46	16.37	15.59	12.42	26.96	(24.27)
MSCI World Ex Canada Index	(25.10)	(7.72)	20.28	6.71	6.65	9.00	(20.52)
MSCI World Ex Canada C\$ Hedged Index	(40.43)	4.22	16.32	15.28	12.38	26.96	(24.50)
MSCI All Country World	(27.26)	(4.85)	21.07	8.58	7.33	10.13	(19.82)

All numbers reflect gross index performance in Canadian currency

Commentary provided by BNY Mellon P&RA.

Asset Summary

University of Western Ontario (Pension Plan)

Asset Summary

As of September 30, 2009

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible		Fixed Income		Cash & Equivalents		Alternative	
Total	\$ 1,028.2	100.0%	100.0%	\$ 517.3	50.3 %	\$ 387.1	37.7 %	\$ 84.1	8.2 %	\$ 39.6	3.9 %
DEF Canadian Stocks	121.0	11.8	100.0	121.0	100.0	--	--	0.0	0.0	--	--
Beutel, Goodman Capital Mgmt.	30.2	2.9	25.0	30.2	100.0	--	--	0.0	0.0	--	--
Connor, Clark & Lunn Inv Mgmt	30.2	2.9	25.0	30.2	100.0	--	--	0.0	0.0	--	--
Greystone Capital Management	30.0	2.9	24.8	30.0	100.0	--	--	0.0	0.0	--	--
Highstreet Asset Management	30.5	3.0	25.2	30.5	100.0	--	--	0.0	0.0	--	--
DEF Canadian Stocks Fund B	18.3	1.8	100.0	18.3	100.0	--	--	0.0	0.0	--	--
Beutel, Goodman Capital Mgmt. Fund B	4.4	0.4	23.8	4.4	100.0	--	--	0.0	0.0	--	--
Connor, Clark & Lunn Inv Mgmt Fund B	4.6	0.5	25.4	4.6	100.0	--	--	0.0	0.0	--	--
Greystone Capital Management Fund B	4.7	0.5	25.8	4.7	100.0	--	--	0.0	0.0	--	--
Highstreet Asset Management Fund B	4.6	0.4	25.1	4.6	100.0	--	--	0.0	0.0	--	--
DEF U.S. Synthetic Stocks											
SSgA S&P 500 Strategy Hedged	48.9	4.8	100.0	48.7	99.6	--	--	0.2	0.4	--	--
DEF U.S. Synthetic Stocks Fund B											
SSgA S&P 500 Strategy Hedged B	17.1	1.7	100.0	16.7	97.9	--	--	0.4	2.1	--	--
DEF U.S. Synthetic Mid Cap.											
State Street S&P400 Mid Strat Hdg	6.0	0.6	100.0	6.0	100.0	--	--	--	--	--	--
DEF U.S. Synthetic Mid Cap. Fund B											
SSgA S&P 400 Midcap Hedged B	1.6	0.2	100.0	1.6	98.0	--	--	0.0	2.0	--	--
DEF U.S. Synthetic Small Cap.											
Panagora Small Cap	10.2	1.0	100.0	10.2	100.0	--	--	0.0	0.0	--	--

All dollars in millions, numbers may not add due to rounding

University of Western Ontario (Pension Plan)

Asset Summary

As of September 30, 2009

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible		Fixed Income		Cash & Equivalents		Alternative		
DEF U.S. Synthetic Small Cap. Fund B												
Panagora Small Cap. Fund B	\$ 1.5	0.1%	100.0%	\$ 1.5	100.0%	\$ --	--%	\$ 0.0	0.0%	\$ --	--%	
DEF Non North American Stocks	115.3	11.2	100.0	115.3	100.0	--	--	0.0	0.0	--	--	
Fidelity EAFE	57.4	5.6	49.8	57.4	100.0	--	--	0.0	0.0	--	--	
AllianceBernstein L.P.	57.8	5.6	50.2	57.8	100.0	--	--	0.0	0.0	--	--	
DEF Non North American Stocks Fund B	23.5	2.3	100.0	23.5	100.0	--	--	0.0	0.0	--	--	
Fidelity EAFE Fund B	11.7	1.1	49.8	11.7	100.0	--	--	0.0	0.0	--	--	
AllianceBernstein L.P. EAFE Fund B	11.8	1.1	50.2	11.8	100.0	--	--	0.0	0.0	--	--	
DEF Global Stocks	75.0	7.3	100.0	35.3	47.1	--	--	--	--	39.6	52.9	
Harris Associates, L.P. Harris Associates	39.6	3.9	52.9	--	--	--	--	--	--	39.6	100.0	
T. Rowe Price Associates, Inc	35.3	3.4	47.1	35.3	100.0	--	--	--	--	--	--	
DEF Liquidating Trust												
Operating Account	7.2	0.7	100.0	--	--	--	--	7.2	100.0	--	--	

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University of Western Ontario
Asset Summary
As of September 30, 2009

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible		Fixed Income		Cash & Equivalents		Alternative	
Total	\$ 1,028.2	100.0%	100.0%	\$ 517.3	50.3 %	\$ 387.1	37.7 %	\$ 84.1	8.2 %	\$ 39.6	3.9 %
DEF Restructured Notes											
Northwater DEF Restructured Notes	14.4	1.4	100.0	--	--	--	--	14.4	100.0	--	--

All dollars in millions, numbers may not add due to rounding

University of Western Ontario (Pension Plan)

Asset Summary

As of September 30, 2009

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible		Fixed Income		Cash & Equivalents		Alternative	
Canadian Equity Fund	\$ 70.9	6.9%	100.0%	\$ 70.9	100.0%	\$ --	--%	\$ 0.0	0.0%	\$ --	--%
Beutel, Goodman Capital Mgmt.	17.4	1.7	24.6	17.4	100.0	--	--	0.0	0.0	--	--
Connor, Clark & Lunn Inv Mgmt	17.9	1.7	25.3	17.9	100.0	--	--	0.0	0.0	--	--
Greystone Capital Management	17.8	1.7	25.1	17.8	100.0	--	--	0.0	0.0	--	--
Highstreet Asset Management	17.7	1.7	25.0	17.7	100.0	--	--	0.0	0.0	--	--
U.S. Equity - Hedged	12.5	1.2	100.0	12.4	99.5	--	--	0.1	0.5	--	--
Northwater U.S. Hedged	9.1	0.9	73.0	9.1	100.0	--	--	(0.0)	(0.0)	--	--
SSgA S&P 500 Strategy Hedged B	3.4	0.3	27.0	3.3	98.0	--	--	0.1	2.0	--	--
U.S. Equity - Unhedged	6.7	0.6	100.0	6.7	100.0	--	--	(0.0)	(0.0)	--	--
Northwater U.S. Unhedged	5.0	0.5	74.3	5.0	100.0	--	--	0.0	0.0	--	--
SSgA S&P 500 Strat Unhedged B	1.7	0.2	25.7	1.7	100.0	--	--	(0.0)	(0.0)	--	--
Non-North American Fund	17.6	1.7	100.0	17.6	100.0	--	--	0.0	0.0	--	--
AllianceBernstein L.P.	8.9	0.9	50.2	8.9	100.0	--	--	0.0	0.0	--	--
Fidelity International	8.8	0.9	49.8	8.8	100.0	--	--	0.0	0.0	--	--
Mackenzie SRI Global											
Mackenzie Investment Mgmt. Inc Mackenzie SRI Global Equity	2.1	0.2	100.0	--	--	--	--	2.1	100.0	--	--
Target Date Funds - SSgA	49.6	4.8	100.0	--	--	49.5	99.9	0.1	0.1	--	--
2010	19.5	1.9	39.3	--	--	19.5	99.9	0.0	0.1	--	--
2012	16.8	1.6	33.9	--	--	16.8	100.0	0.0	0.0	--	--
2014	13.3	1.3	26.7	--	--	13.2	99.7	0.0	0.3	--	--

All dollars in millions, numbers may not add due to rounding

University of Western Ontario (Pension Plan)

Asset Summary

As of September 30, 2009

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible	Fixed Income	Cash & Equivalents	Alternative
Canadian Bond Fund	\$ 62.2	6.0%	100.0%	\$ -- --%	\$ 62.2 100.0%	\$ (0.0) (0.0)%	\$ -- --%
State Street Global Advisors Canadian Bond	62.2	6.0	100.0	-- --	62.2 100.0	(0.0) (0.0)	-- --
Long Term Bond Fund	23.5	2.3	100.0	-- --	23.5 100.0	0.0 0.0	-- --
Diversified Bond Fund	240.1	23.4	100.0	-- --	240.1 100.0	0.0 0.0	-- --
State Street Global Advisors Cdn Bond	78.3	7.6	32.6	-- --	78.3 100.0	0.0 0.0	-- --
AllianceBernstein L.P. Global	161.9	15.7	67.4	-- --	161.9 100.0	0.0 0.0	-- --
Money Market Fund	69.2	6.7	100.0	-- --	11.8 17.0	57.4 83.0	-- --
State Street Global Advisors	69.2	6.7	100.0	-- --	11.8 17.0	57.4 83.0	-- --

All dollars in millions, numbers may not add due to rounding

University of Western Ontario
Asset Summary
As of September 30, 2009

	<u>Total Market Value</u>	<u>% of Asset Class</u>	<u>Equity & Convertible</u>		<u>Fixed Income</u>		<u>Cash & Equivalents</u>	
Balanced Growth Fund	\$ 46.7	100.0%	\$ 32.8	70.2%	\$ 13.9	29.8%	\$ (0.0)	(0.0)%
Balanced Growth Fund	46.7	100.0	32.8	70.2	13.9	29.8	(0.0)	(0.0)
Balanced Growth Fund B	18.4	100.0	12.9	70.2	5.5	29.8	0.0	0.0
Balanced Income Fund	22.0	100.0	6.7	30.2	15.4	69.8	0.0	0.0
Balanced Income Fund B	7.5	100.0	2.3	30.2	5.2	69.8	0.0	0.0
Cash Account	2.4	100.0	--	--	--	--	2.4	100.0
Immunized Bond Fund	2.1	100.0	--	--	2.0	99.2	0.0	0.8

All dollars in millions, numbers may not add due to rounding

Performance Summary

University of Western Ontario (Pension Plan)
Performance Summary
Period Ending September 30, 2009

	Market Value	Annualized					
		Quarter	YTD	1 Year	3 Years	4 Years	5 Years
Total	\$ 1,028.17	7.94%	15.25%	4.10 %	0.09 %	1.98 %	4.38 %
Diversified Equity Fund	402.29	11.18	19.36	(1.92)	(4.48)	(0.88)	2.89
Diversified Equity Fund B	62.01	11.96	18.06	(3.03)	--	--	--
<i>Policy Portfolio</i>		<i>10.81</i>	<i>17.56</i>	<i>(0.98)</i>	<i>(3.01)</i>	<i>0.18</i>	<i>3.46</i>
Diversified Equity Fund - Canadian Equity							
CC&L Diversified Equity	34.84	11.50	28.54	1.28	1.70	3.11	8.42
Greystone Diversified Equity	34.75	9.89	21.09	(5.57)	(1.30)	2.04	7.75
Highstreet Diversified Equity	35.14	10.20	27.27	(4.54)	0.92	3.08	8.48
<i>S&P/TSX Composite Index</i>		<i>10.61</i>	<i>30.04</i>	<i>0.51</i>	<i>1.85</i>	<i>3.65</i>	<i>8.34</i>
Diversified Equity Fund - US Equity	65.11	16.93	20.00	(8.15)	(7.57)	(4.02)	(1.58)
Diversified Equity Fund B - US Equity	20.21	14.81	16.39	(10.70)	--	--	--
SSgA S&P 500 Strategy Hedged	48.92	17.09	--	--	--	--	--
SSgA S&P 500 Strategy Hedged B	17.06	14.89	--	--	--	--	--
SSgA S&P 400 Midcap Hedged B	1.62	18.98	--	--	--	--	--
<i>UWO Pen - US Equity Policy</i>		<i>14.93</i>	<i>17.20</i>	<i>(10.70)</i>	<i>(7.41)</i>	<i>(3.85)</i>	<i>(1.44)</i>
<i>S&P 500 Canada Dollar Hedged (*MAS Calc)</i>		<i>14.99</i>	<i>17.20</i>	<i>(11.47)</i>	<i>(7.56)</i>	<i>(3.55)</i>	<i>(0.68)</i>
<i>S&P 400 Canada Dollar Hedged (*MAS Calc)</i>		<i>19.22</i>	<i>27.79</i>	<i>(9.03)</i>	<i>(4.08)</i>	<i>(1.81)</i>	<i>2.43</i>
Panagora Small Cap	10.22	10.49	6.15	(9.33)	(12.78)	(8.36)	(5.15)
Panagora Small Cap. Fund B	1.53	10.10	5.51	(9.87)	--	--	--
<i>Russell 2000 Index</i>		<i>10.24</i>	<i>6.44</i>	<i>(8.69)</i>	<i>(5.80)</i>	<i>(3.05)</i>	<i>(0.91)</i>
Diversified Equity Fund - NNA Equity							
Fidelity Diversified Equity	69.14	9.64	11.30	2.75	(3.93)	0.18	--
Alliance Bernstein EAFE	69.61	11.86	14.74	0.89	(9.11)	(2.35)	1.62
<i>MSCI EAFE Index</i>		<i>10.46</i>	<i>12.66</i>	<i>4.78</i>	<i>(4.36)</i>	<i>0.15</i>	<i>3.11</i>

*EAFE - 50% Hedged 50% Unhedged until 06/30/2005, 100% Unhedged thereafter

University of Western Ontario (Pension Plan)
Performance Summary
Period Ending September 30, 2009

	Market Value	Quarter	YTD	Annualized			
				1 Year	3 Years	4 Years	5 Years
Diversified Equity Fund - Global Equity							
Harris Associates, L.P. Harris Associates	\$ 39.63	15.34%	30.67%	16.69 %	--%	--%	--%
T. Rowe Price Associates, Inc	35.33	4.74	17.27	(7.15)	--	--	--
MSCI World Index		8.65	9.15	(0.70)	(5.03)	(1.41)	0.70
Canadian Equity Fund	70.87	10.24	25.98	(2.88)	(0.35)	2.20	7.81
S&P/TSX Composite Index		10.61	30.04	0.51	1.85	3.65	8.34
US Equity - Hedged	9.12	18.96	23.31	(6.28)	(6.73)	(2.89)	(0.12)
US Equity - Hedged Fund B	3.37	14.87	21.24	(7.54)	--	--	--
S&P 500 Canada Dollar Hedged (*MAS Calc)		14.99	17.20	(11.47)	(7.56)	(3.55)	(0.68)
US LargeCap Synthetic C\$ Hdq Index - Futures Priced		14.94	15.97	(13.23)	(8.90)	(4.63)	(1.60)
US Equity - Unhedged	4.96	7.76	4.15	(6.40)	(7.10)	(3.89)	(2.59)
US Equity - Unhedged Fund B	1.71	6.81	3.39	(7.09)	--	--	--
S&P 500 - Total Return Index		6.84	3.69	(6.02)	(6.64)	(3.52)	(2.26)
US LargeCap Synthetic Index - Futures Priced		6.88	3.30	(6.73)	(6.94)	(3.75)	(2.43)
EAFE Fund*	17.65	9.59	10.63	(1.95)	(7.06)	(1.68)	2.55
MSCI EAFE Index		10.46	12.66	4.78	(4.36)	0.15	3.11
MSCI EAFE Hedged to C\$		14.49	20.58	(2.97)	(7.55)	(1.67)	3.76
Mackenzie SRI Global	2.06	11.84	14.03	(1.40)	--	--	--

University of Western Ontario (Pension Plan)
Performance Summary
Period Ending September 30, 2009

	Market Value	Annualized					
		Quarter	YTD	1 Year	3 Years	4 Years	5 Years
Target Date Funds - SSgA	\$ 49.60	1.05%	2.24%	7.16 %	5.20 %	4.76 %	4.78 %
2010	19.50	0.30	1.80	5.24	4.91	4.32	5.14
2012	16.84	1.17	2.48	8.27	5.94	--	--
2014	13.26	2.20	2.66	9.56	--	--	--
Canadian Bond Fund	62.19	2.73	6.11	10.67	5.53	5.14	5.96
<i>DEX Bond Universe Index</i>		2.71	5.58	10.34	5.47	5.11	5.88
Long Term Bond Fund	23.49	4.29	7.01	12.70	4.65	4.98	7.19
State Street Global Advisors	23.49	4.29	7.01	12.70	4.65	4.98	7.19
<i>DEX Bond Long Term Index</i>		4.27	6.96	12.52	4.57	4.92	7.15
Diversified Bond Fund	240.14	5.19	10.36	10.94	5.05	4.48	4.86
AllianceBernstein L.P. Global	161.89	6.59	12.84	11.68	5.02	4.31	4.44
State Street Global Advisors Cdn Bond	78.25	2.72	6.11	10.73	5.51	5.12	5.94
<i>Diversified Bond Policy*</i>		2.85	5.31	9.99	5.83	5.13	5.32
<i>AllianceBernstein Benchmark**</i>		2.92	5.17	9.82	6.01	5.15	5.03
Money Market Fund	69.15	0.22	0.90	1.60	3.26	3.40	3.25
State Street Global Advisors	69.15	0.22	0.90	1.60	3.26	3.40	3.25
<i>DEX 30 Day Treasury Bill Index</i>		0.04	0.31	0.85	2.72	2.94	2.85
<i>DEX Treasury Bill 91 Day Index</i>		0.08	0.54	1.26	3.11	3.25	3.10
Balanced Growth Fund	46.70	9.23	16.67	2.62	(1.30)	1.06	3.77
Balanced Growth Fund B	18.39	9.73	15.68	1.18	--	--	--
<i>Balanced Growth Policy</i>		8.38	14.02	2.68	(0.17)	1.87	4.21
Balanced Income Fund	22.03	6.88	12.96	7.72	2.68	3.36	4.68
Balanced Income Fund B	7.46	7.17	12.70	6.93	--	--	--
<i>Balanced Income Policy</i>		5.20	9.11	7.08	3.37	3.85	4.96
Immunized Bond Fund	2.06	2.06	3.15	8.17	5.45	--	--

*80% DEX Uni 20% Barclays Glb Aggregate Unhdg until 01/31/07, 66.5% DEX Uni 33.5% Barclays Glb Aggregate Hdg CAD thereafter

**70% DEX Uni 30% Barclays Glb Aggregate Unhdg until 01/31/07, 50% DEX Uni 50% Barclays Glb Aggregate Hdg CAD thereafter

University of Western Ontario (Pension Plan)

Performance Summary

Period Ending September 30, 2009

	Market Value	Rolling One Year Periods					
		09/30/09	09/30/08	09/30/07	09/30/06	09/30/05	09/30/04
Total	\$ 1,028.17	4.10%	(12.98)%	10.67 %	7.89 %	14.56 %	10.28 %
Diversified Equity Fund	402.29	(1.92)	(22.14)	14.12	10.73	19.47	15.09
Diversified Equity Fund B	62.01	(3.03)	(21.00)	--	--	--	--
Policy Portfolio		<i>(0.98)</i>	<i>(19.18)</i>	13.99	10.41	17.68	15.07
Diversified Equity Fund - Canadian Equity							
CC&L Diversified Equity	34.84	1.28	(15.24)	22.53	7.45	32.55	--
Greystone Diversified Equity	34.75	(5.57)	(19.96)	27.20	12.75	33.98	20.16
Highstreet Diversified Equity	35.14	(4.54)	(14.86)	26.46	9.83	33.07	--
S&P/TSX Composite Index		<i>0.51</i>	<i>(14.40)</i>	22.81	9.23	29.34	18.85
Diversified Equity Fund - US Equity	65.11	(8.15)	(20.47)	8.10	7.48	8.82	11.41
Diversified Equity Fund - US Equity B	20.21	(10.70)	(18.86)	--	--	--	--
SSgA S&P 500 Strategy Hedged	48.92	--	--	--	--	--	--
SSgA S&P 500 Strategy Hedged B	17.06	--	--	--	--	--	--
SSgA S&P 400 Midcap Hedged B	1.62	--	--	--	--	--	--
UWO Pen - US Equity Policy		<i>(10.70)</i>	<i>(18.59)</i>	9.20	7.66	8.81	11.73
S&P 500 Canada Dollar Hedged (*MAS Calc)		<i>(11.47)</i>	<i>(22.26)</i>	14.76	9.55	11.70	14.90
S&P 400 Canada Dollar Hedged (*MAS Calc)		<i>(9.03)</i>	<i>(17.18)</i>	17.14	5.31	21.34	18.36
Panagora Small Cap	10.22	(9.33)	(18.39)	(10.34)	6.30	8.84	11.61
Panagora Small Cap. Fund B	1.53	(9.87)	(18.57)	--	--	--	--
Russell 2000 Index		<i>(8.69)</i>	<i>(8.50)</i>	0.06	5.67	8.17	11.39
Diversified Equity Fund - NNA Equity							
Fidelity Diversified Equity	69.14	2.75	(23.93)	13.45	13.60	--	--
Alliance Bernstein EAFE	69.61	0.89	(32.54)	10.31	21.14	19.18	17.52
MSCI EAFE Index		<i>4.78</i>	<i>(25.24)</i>	11.68	15.01	15.85	14.91

*EAFE - 50% Hedged 50% Unhedged until 06/30/2005, 100% Unhedged thereafter

University of Western Ontario (Pension Plan)
Performance Summary
Period Ending September 30, 2009

	Market Value	Rolling One Year Periods					
		09/30/09	09/30/08	09/30/07	09/30/06	09/30/05	09/30/04
Diversified Equity Fund - Global Equity							
Harris Associates, L.P. Harris Associates	\$ 39.63	16.69%	--%	--%	--%	--%	--%
T. Rowe Price Associates, Inc	35.33	(7.15)	--	--	--	--	--
MSCI World Index		(0.70)	(20.41)	8.38	10.30	9.60	10.32
Canadian Equity Fund	70.87	(2.88)	(18.21)	24.60	10.23	33.51	18.97
S&P/TSX Composite Index		0.51	(14.40)	22.81	9.23	29.34	18.85
US Equity - Hedged	9.12	(6.28)	(24.55)	14.74	9.61	11.77	14.73
US Equity - Hedged Fund B	3.37	(7.54)	(22.71)	--	--	--	--
S&P 500 Canada Dollar Hedged (*MAS Calc)		(11.47)	(22.26)	14.76	9.55	11.70	14.90
US LargeCap Synthetic C\$ Hdg Index - Futures Priced		(13.23)	(23.95)	14.57	9.43	11.50	14.77
US Equity - Unhedged	4.96	(6.40)	(17.26)	3.54	6.41	2.76	6.29
US Equity - Unhedged Fund B	1.71	(7.09)	(17.17)	--	--	--	--
S&P 500 - Total Return Index		(6.02)	(16.52)	3.71	6.50	2.94	6.79
US LargeCap Synthetic Index - Futures Priced		(6.73)	(16.49)	3.48	6.46	3.06	6.82
EAFE Fund*	17.65	(1.95)	(28.07)	13.83	16.42	21.34	16.47
MSCI EAFE Index		4.78	(25.24)	11.68	15.01	15.85	14.91
MSCI EAFE Hedged to C\$		(2.97)	(29.50)	15.51	18.32	28.67	16.19
Mackenzie SRI Global	2.06	(1.40)	--	--	--	--	--

University of Western Ontario (Pension Plan)
Performance Summary
Period Ending September 30, 2009

	Market Value	Rolling One Year Periods					
		09/30/09	09/30/08	09/30/07	09/30/06	09/30/05	09/30/04
Target Date Funds-SSgA	\$ 49.60	7.16%	4.94%	3.54%	3.45%	4.87%	3.73%
2010	19.50	5.24	6.17	3.33	2.57	8.48	--
2012	16.84	8.27	7.11	2.54	--	--	--
2014	13.26	9.56	--	--	--	--	--
Canadian Bond Fund	62.19	10.67	4.50	1.62	3.97	9.29	4.34
DEX Bond Universe Index		10.34	4.62	1.62	4.04	9.03	4.84
Long Term Bond Fund	23.49	12.70	2.28	(0.59)	6.01	16.49	6.65
State Street Global Advisors	23.49	12.70	2.28	(0.59)	6.01	16.49	--
DEX Bond Long Term Index		12.52	2.23	(0.60)	6.00	16.52	6.30
Diversified Bond Fund	240.14	10.94	0.42	4.06	2.79	6.39	3.90
AllianceBernstein L.P. Global	161.89	11.68	(1.48)	5.27	2.22	4.98	--
State Street Global Advisors Cdn Bond	78.25	10.73	4.37	1.64	3.94	9.29	--
AllianceBernstein Benchmark**		9.82	4.06	4.25	2.59	4.58	2.83
Diversified Bond Policy*		9.99	4.25	3.37	3.08	6.05	4.09
Money Market Fund	69.15	1.60	3.81	4.37	3.82	2.68	2.32
State Street Global Advisors	69.15	1.60	3.81	4.37	3.82	2.68	--
DEX 30 Day Treasury Bill Index		0.85	3.05	4.29	3.61	2.47	2.29
DEX Treasury Bill 91 Day Index		1.26	3.69	4.40	3.66	2.50	2.29
Balanced Growth Fund	46.70	2.62	(15.60)	11.01	8.49	15.36	11.31
Balanced Growth Fund B	18.39	1.18	(15.72)	--	--	--	--
Balanced Growth Policy		2.68	(12.52)	10.76	8.24	14.14	11.75
Balanced Income Fund	22.03	7.72	(6.07)	7.00	5.42	10.13	7.27
Balanced Income Fund B	7.46	6.93	(5.61)	--	--	--	--
Balanced Income Policy		7.08	(3.15)	6.51	5.31	9.49	7.35
Immunized Bond Fund	2.06	8.17	5.10	3.13	--	--	--

*80% DEX Uni 20% Barclays Glb Aggregate Unhdg until 01/31/07, 66.5% DEX Uni 33.5% Barclays Glb Aggregate Hdg CAD thereafter

**70% DEX Uni 30% Barclays Glb Aggregate Unhdg until 01/31/07, 50% DEX Uni 50% Barclays Glb Aggregate Hdg CAD thereafter

Attribution Summary

Attribution Summary

U.W.O. - DIVERSIFIED EQUITY FUND COMBINED

Diversified Equity Fund

Period Ending September 30, 2009

	<u>Annualized</u>					
	<u>QTR</u>	<u>YTD</u>	<u>1 YR</u>	<u>3 YR</u>	<u>4 YR</u>	<u>5 YR</u>
Portfolio Return	11.2	19.4	(1.9)	(4.5)	(0.9)	2.9
Policy Return	10.8	17.6	(1.0)	(3.0)	0.2	3.5
Net Management Effect						
Currency	0.4	1.8	(0.9)	(1.5)	(1.1)	(0.6)
Allocation	0.8	1.0	0.4	0.3	0.2	0.2
Selection	(1.6)	(2.3)	(0.3)	(1.2)	(1.1)	(0.9)
	1.1	3.1	(1.0)	(0.5)	(0.2)	0.2

Currency CAD

Attribution Summary

U.W.O. - DIVERSIFIED EQUITY FUND COMBINED

Diversified Equity Fund

Period Ending September 30, 2009

	<u>Cal Year</u>				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Portfolio Return	(33.6)	(1.1)	19.2	14.6	12.1
Policy Return	(30.1)	(0.3)	19.0	13.1	11.6
Net Management Effect	(3.5)	(0.8)	0.2	1.5	0.5
Currency	0.0	0.1	0.0	0.0	0.0
Allocation	0.1	(1.2)	(1.6)	0.0	(0.2)
Selection	(3.7)	0.4	1.5	1.5	0.6
Interaction	0.1	0.0	0.2	0.0	0.0

Currency CAD

Attribution Detail by Asset

UWOPEN - BAL GROWTH

Total

3 Months Ending September 30, 2009

	<u>Portfolio</u>		<u>PolicyNet Management Effect</u>				<u>Total</u>
	<u>Weight</u>	<u>Return</u>	<u>Weight</u>	<u>Return</u>	<u>Alloc</u>	<u>Select</u>	
TOTAL	100.0	9.2	100.0	8.4	0.1	0.8	0.8
Equity	70.8	10.9	70.0	10.8	0.0	0.1	0.1
Bonds	29.2	5.2	30.0	2.9	0.0	0.7	0.7

Currency CAD
Policy Benchmark is Balanced Growth Policy

Attribution Detail by Asset

UWOPEN - BAL INCOME

Total

3 Months Ending September 30, 2009

	<u>Portfolio</u>		<u>PolicyNet Management Effect</u>				<u>Total</u>
	<u>Weight</u>	<u>Return</u>	<u>Weight</u>	<u>Return</u>	<u>Alloc</u>	<u>Select</u>	
TOTAL	100.0	6.9	100.0	5.2	0.0	1.7	1.7
Equity	30.4	10.9	30.0	10.8	0.0	0.0	0.0
Bonds	69.6	5.2	70.0	2.9	0.0	1.6	1.6

Currency CAD

Policy Benchmark is UWOPEN - BAL INCOME POLICY.

ATTRIBUTION SUMMARY

Univ of W. Ontario Pension

Diversified Equity Fund

Period Ending September 30, 2009

		<u>Annualized</u>		<u>Cal Year</u>	
	<u>QTR</u>	<u>6 MO</u>	<u>1 YR</u>	<u>2 YR</u>	<u>2008</u>
Portfolio Return	11.2	29.2	(1.9)	(12.6)	(33.6)
Policy Return	10.8	28.1	(1.0)	(10.5)	(30.1)
Net Management Effect					
Currency	0.4	1.0	(0.9)	(2.1)	(3.5)
Allocation	0.8	1.2	0.4	0.4	0.0
Selection	(1.6)	(2.4)	(0.3)	(0.8)	0.1
Interaction	1.7	3.0	(0.7)	(1.4)	(3.7)
	(0.6)	(0.8)	(0.4)	(0.2)	0.1

Currency CAD

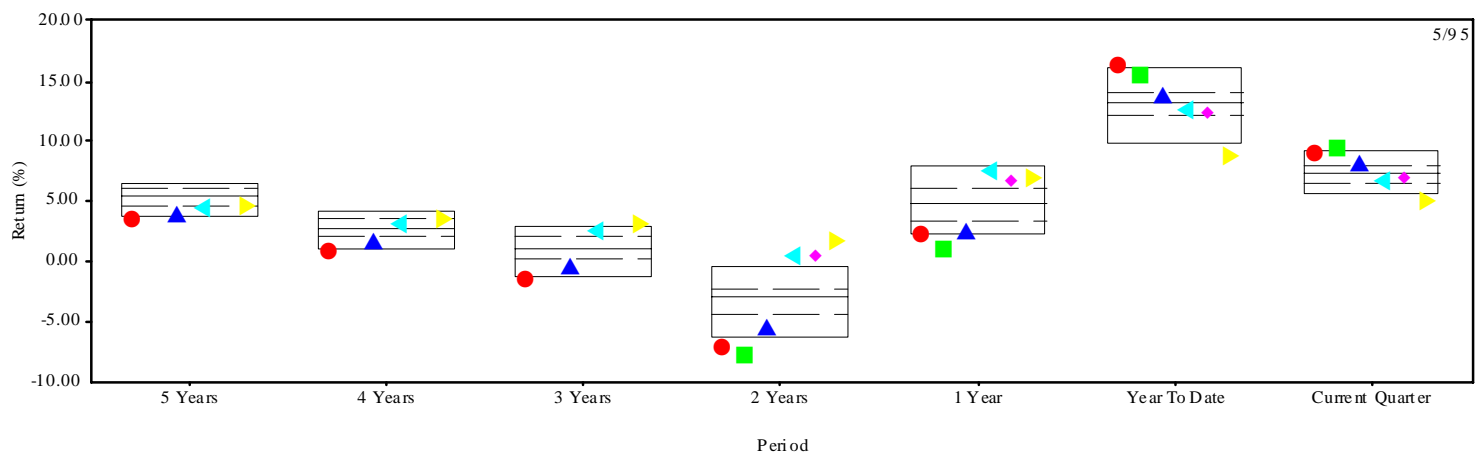
Comparative Measurement

UNIVERSITY OF WESTERN ONTARIO

CANADIAN MASTER TRUST > 500 MILLION - TOTAL FUND

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return	Return	Return
5th Percentile	6.61	4.17	2.93	- 0.37	8.02	16.26	9.23
25th Percentile	6.14	3.55	1.97	- 2.17	6.20	14.14	7.91
Median	5.37	2.75	0.95	- 3.05	4.77	13.24	7.29
75th Percentile	4.55	2.16	0.23	- 4.41	3.21	12.05	6.64
95th Percentile	3.91	1.17	- 1.02	- 6.05	2.42	10.19	5.88
# of Portfolios	37	41	41	41	41	41	41
● Balanced Growth Fund	3.77	1.06	- 1.30	- 6.93	2.62	16.67	9.23
■ Balanced Growth Fund B	---	---	---	- 7.66	1.18	15.68	9.73
▲ Balanced Growth Policy	4.21	1.87	- 0.17	- 5.22	2.68	14.02	8.38
◀ Balanced Income Fund	4.68	3.36	2.68	0.58	7.72	12.96	6.88
◆ Balanced Income Fund B	---	---	---	0.47	6.93	12.70	7.17
▶ Balanced Income Policy	4.96	3.85	3.37	1.84	7.08	9.11	5.20

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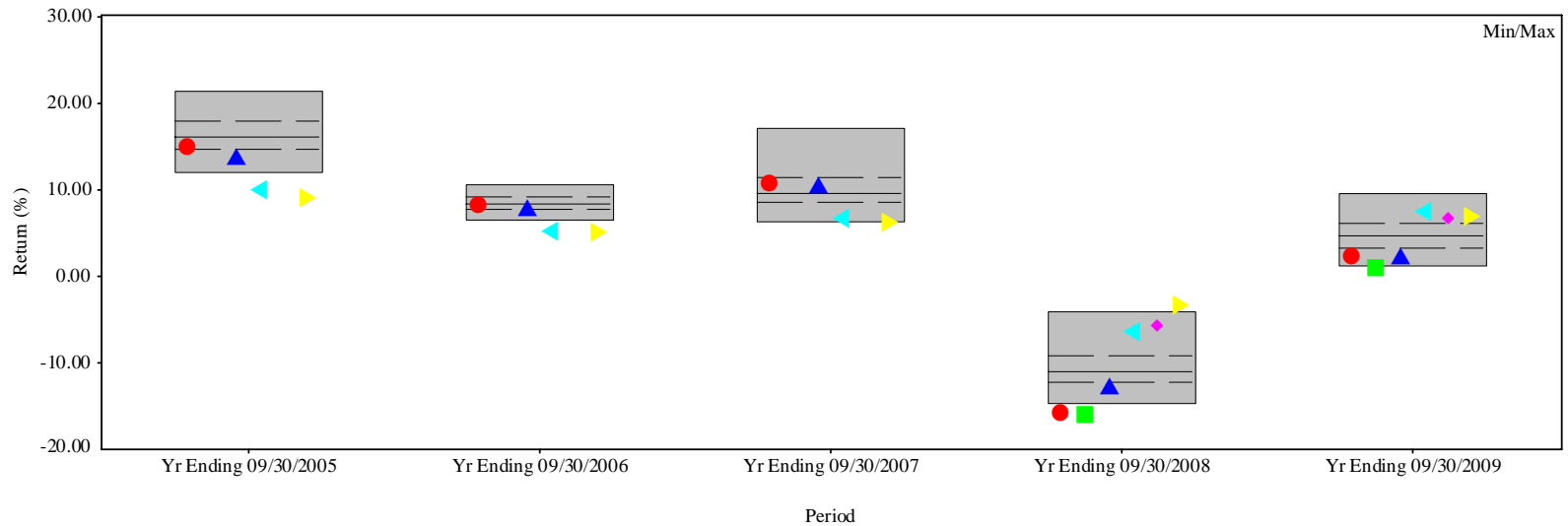
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UNIVERSITY OF WESTERN ONTARIO

CANADIAN MASTER TRUST > 500 MILLION - TOTAL FUND

Ending September 30, 2009

Quartile

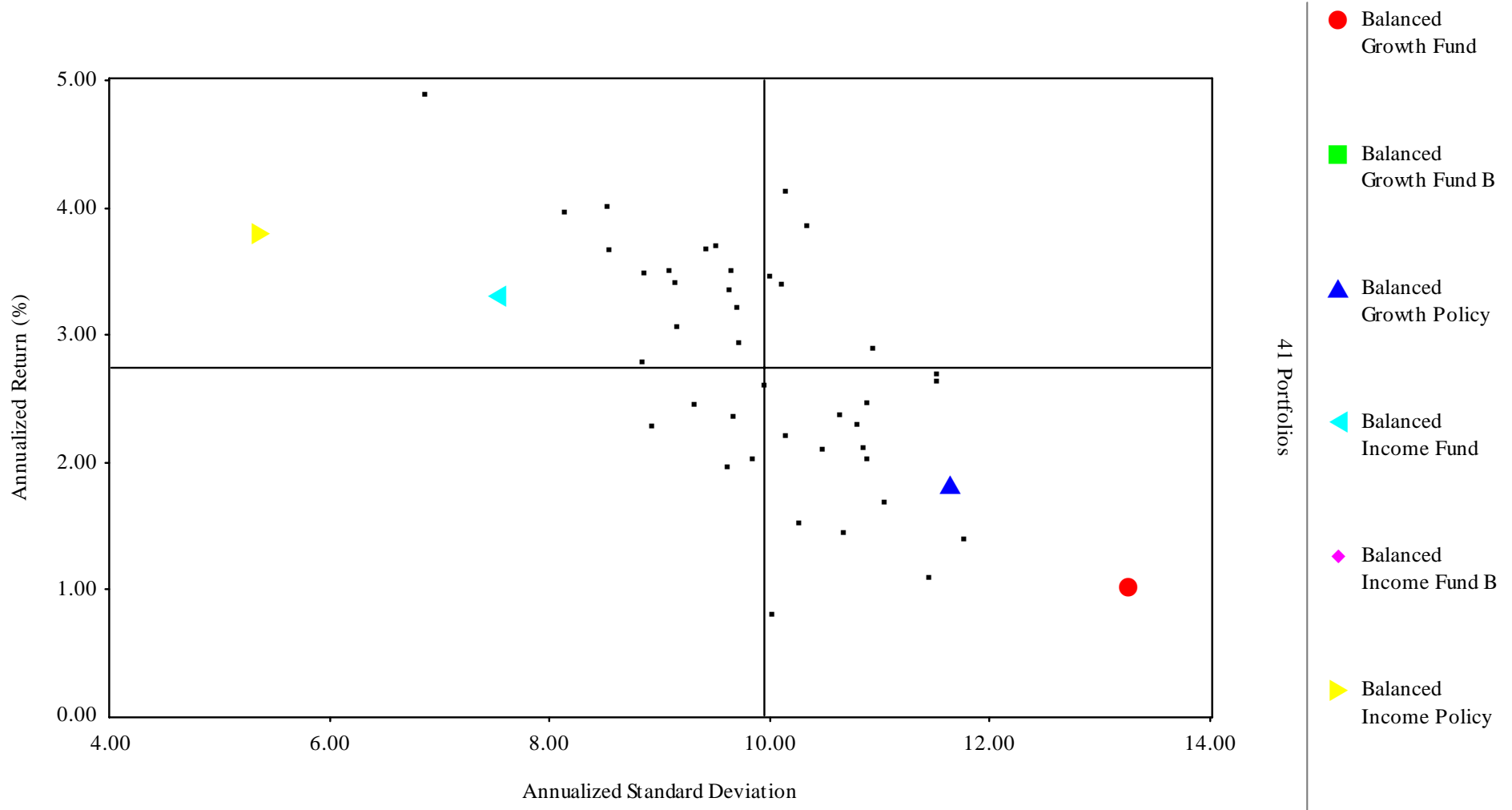


	Return	(% tile)	Return	(% tile)	Return	(% tile)	Return	(% tile)	Return	(% tile)
Maximum	21.49		10.67		17.24		- 4.12		9.66	
25th Percentile	17.95		9.13		11.41		- 9.28		6.20	
Median	16.13		8.48		9.64		- 11.10		4.77	
75th Percentile	14.71		7.80		8.66		- 12.37		3.21	
Minimum	12.29		6.76		6.64		- 14.48		1.35	
# of Portfolios	37		41		41		41		41	
● Balanced Growth Fund	15.36	72	8.50	48	11.01	29	- 15.60	100	2.62	96
■ Balanced Growth Fund B	---	---	---	---	---	---	- 15.72	100	1.18	100
▲ Balanced Growth Policy	14.14	79	8.24	55	10.76	34	- 12.52	79	2.68	93
◀ Balanced Income Fund	10.13	100	5.42	100	7.00	98	- 6.07	5	7.72	10
◆ Balanced Income Fund B	---	---	---	---	---	---	- 5.61	5	6.93	17
▶ Balanced Income Policy	9.49	100	5.31	100	6.51	100	- 3.15	1	7.08	17

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UNIVERSITY OF WESTERN ONTARIO
CANADIAN MASTER TRUST > 500 MILLION - TOTAL FUND
4 Years Ending September 30, 2009
Scatter



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UNIVERSITY OF WESTERN ONTARIO
CANADIAN MASTER TRUST > 500 MILLION - TOTAL FUND
4 Years Ending September 30, 2009
Scatter

	4 Years Annualized Return	4 Years Annualized Std Deviation
Maximum	4.94	11.77
25th Percentile	3.55	10.74
Median	2.75	9.95
75th Percentile	2.16	9.24
Minimum	0.86	6.87
Number of Portfolios	41	
● Balanced Growth Fund	1.06	13.27
■ Balanced Growth Fund B	---	---
▲ Balanced Growth Policy	1.87	11.64
◀ Balanced Income Fund	3.36	7.51
◆ Balanced Income Fund B	---	---
▶ Balanced Income Policy	3.85	5.37

Universe Source: (c) BNY Mellon Asset Servicing

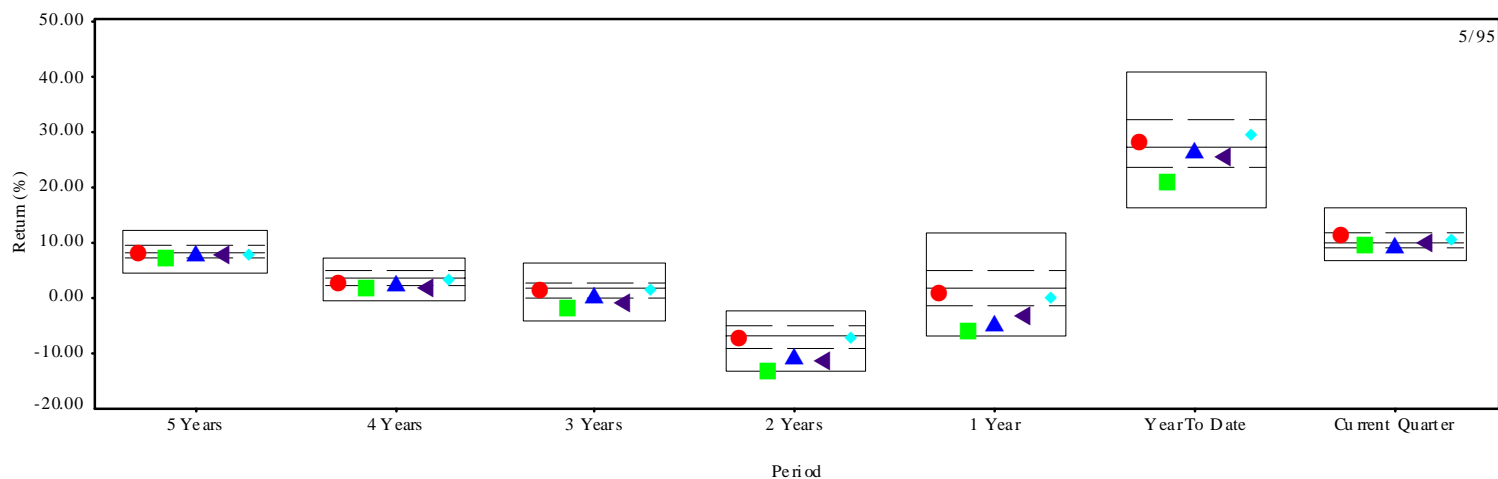
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UNIVERSITY OF WESTERN ONTARIO

CANADIAN STOCKS WITH CASH

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return	Return	Return
5th Percentile	12.21	6.96	6.24	- 2.54	11.64	41.34	16.18
25th Percentile	9.52	4.90	2.79	- 5.27	4.89	32.58	11.88
Median	8.34	3.49	1.77	- 7.08	1.71	27.19	10.20
75th Percentile	7.44	2.46	- 0.22	- 9.38	- 1.70	23.52	8.88
95th Percentile	4.68	- 0.12	- 3.87	-13.06	- 6.54	16.94	7.32
# of Portfolios	77	79	82	92	93	93	93
● CC&L	8.42	3.11	1.70	- 7.35	1.28	28.54	11.50
■ Greystone	7.75	2.04	- 1.30	-13.06	- 5.57	21.08	9.89
▲ Highstreet	8.48	3.08	0.92	- 9.84	- 4.54	27.28	10.20
▼ Canadian Equity Fund	7.81	2.20	- 0.35	-10.88	- 2.88	25.98	10.24
◆ S&P/TSX Composite	8.34	3.65	1.85	- 7.24	0.51	30.04	10.61

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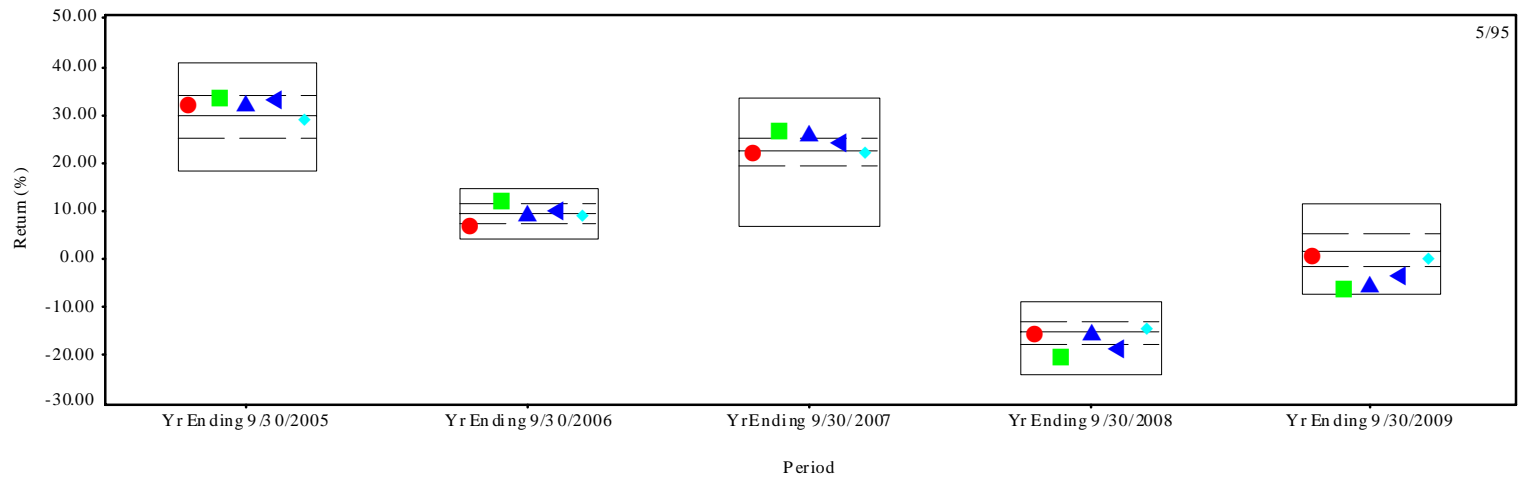
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UNIVERSITY OF WESTERN ONTARIO

CANADIAN STOCKS WITH CASH

Ending September 30, 2009

Quartile

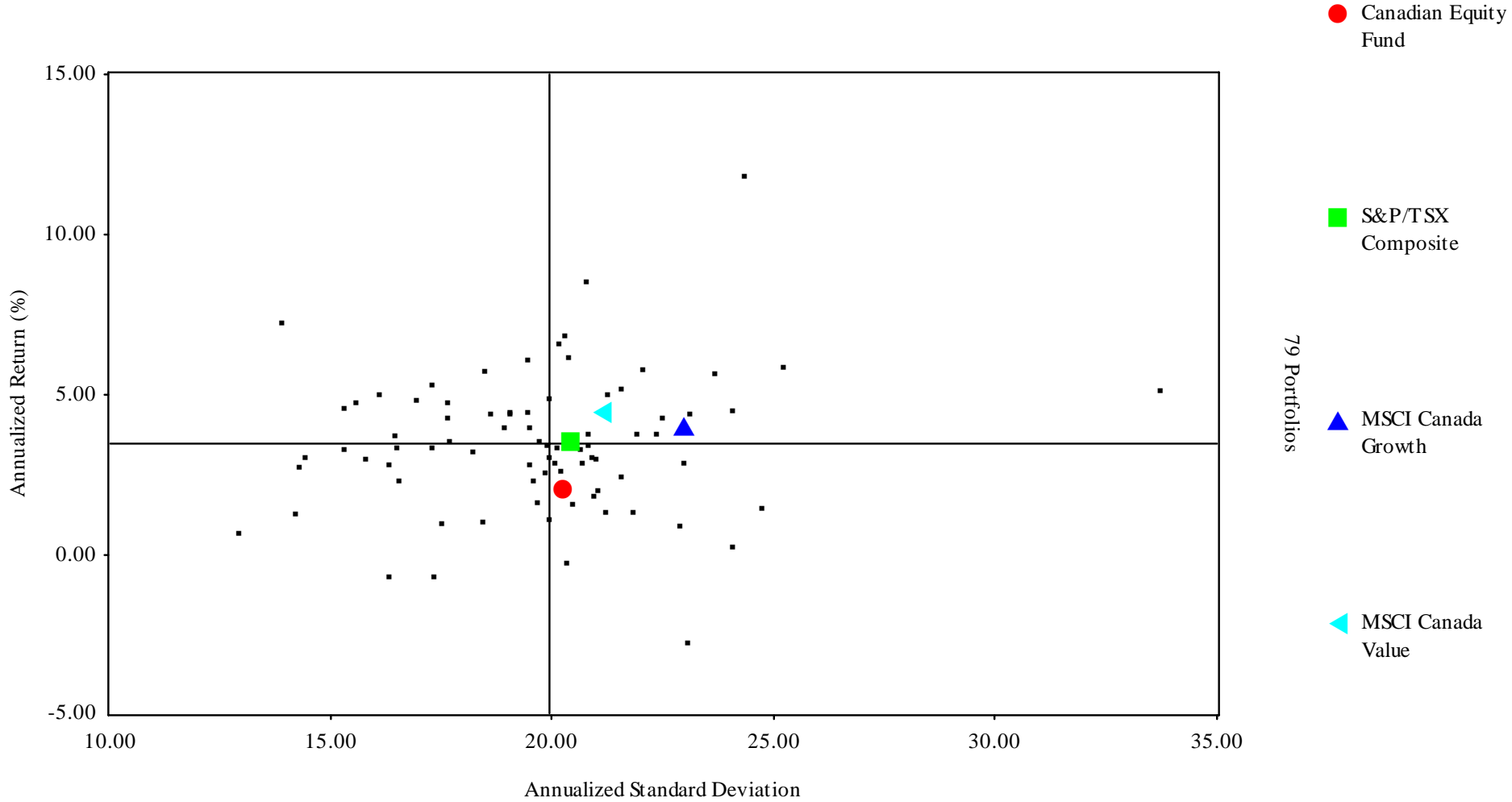


	Return	Return	Return	Return	Return
5th Percentile	41.12	14.96	33.68	- 9.02	11.64
25th Percentile	33.99	11.82	25.07	-12.94	4.89
Median	29.73	9.71	22.48	-15.00	1.71
75th Percentile	25.16	7.53	19.07	-17.91	- 1.70
95th Percentile	18.98	4.54	7.51	-23.46	- 6.54
# of Portfolios	77	79	82	92	93
● CC&L	32.54	7.45	22.53	-15.24	1.28
■ Greystone	33.98	12.75	27.20	-19.96	- 5.57
▲ Highstreet	33.07	9.84	26.46	-14.84	- 4.54
▼ Canadian Equity Fund	33.52	10.22	24.60	-18.21	- 2.88
◆ S&P/TSX Composite	29.34	9.23	22.81	-14.40	0.51

Universe Source: (c) Russell Investment Group

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UNIVERSITY OF WESTERN ONTARIO
CANADIAN STOCKS WITH CASH
4 Years Ending September 30, 2009
Scatter



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UNIVERSITY OF WESTERN ONTARIO

CANADIAN STOCKS WITH CASH

4 Years Ending September 30, 2009

Scatter

	4 Years Annualized Return	4 Years Annualized Std Deviation
Maximum	12.00	33.74
25th Percentile	4.90	21.20
Median	3.49	19.93
75th Percentile	2.46	17.53
Minimum	- 2.67	12.92
Number of Portfolios	79	
● Canadian Equity Fund	2.20	20.24
■ S&P/TSX Composite	3.65	20.42
▲ MSCI Canada Growth	4.13	22.98
◀ MSCI Canada Value	4.55	21.12

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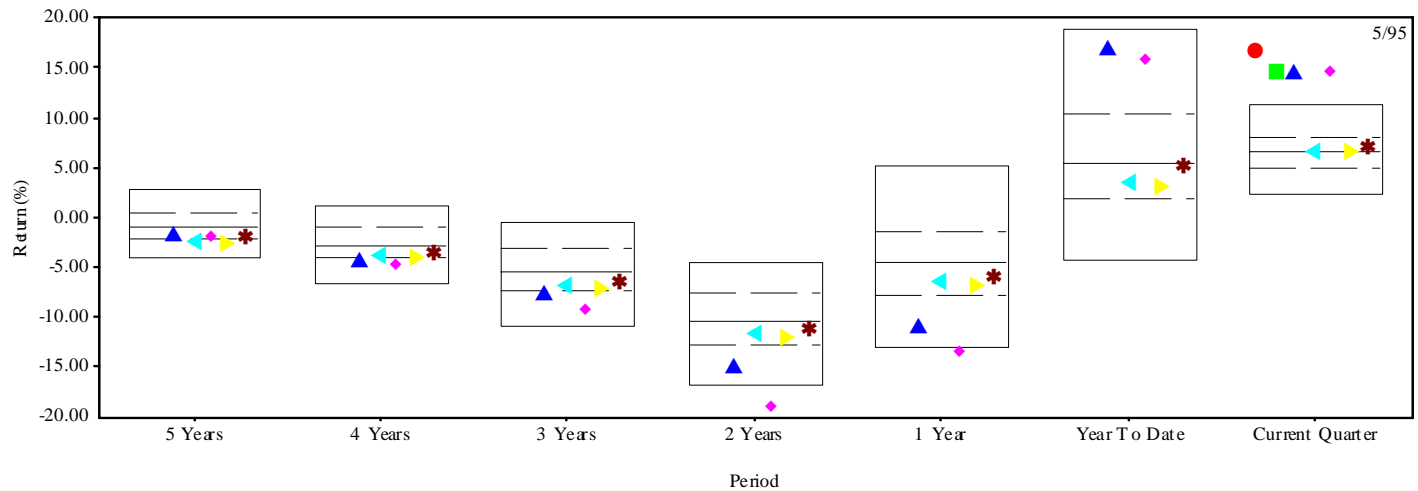
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UNIVERSITY OF WESTERN ONTARIO

EQUITY ACCOUNTS

Ending September 30, 2009

Quartile



	5 Years	4 Years	3 Years	2 Years	1 Year	Year To Date	Current Quarter
	Return	Return	Return	Return	Return	Return	Return
5th Percentile	2.93	1.17	- 0.35	- 4.41	5.24	19.02	11.43
25th Percentile	0.37	- 0.95	- 3.13	- 7.60	- 1.43	10.36	8.07
Median	- 0.92	- 2.71	- 5.40	- 10.40	- 4.47	5.55	6.59
75th Percentile	- 2.07	- 4.11	- 7.28	- 12.73	- 7.73	1.84	5.10
95th Percentile	- 3.70	- 6.33	- 10.58	- 16.35	- 12.74	- 3.87	2.76
# of Portfolios	384	431	458	490	512	514	525
● SSgA S&P 500 Hdg	---	---	---	---	---	---	17.09
■ SSgA S&P 500 Hdg B	---	---	---	---	---	---	14.89
▲ US Policy	- 1.44	- 3.85	- 7.41	- 14.74	- 10.70	17.20	14.93
◀ S & P 500	- 2.26	- 3.52	- 6.64	- 11.43	- 6.02	3.69	6.84
◆ US Large Cap Synthetic C\$ Hdg	- 1.59	- 4.62	- 8.89	- 18.75	- 13.20	16.00	14.98
▶ US Large Cap Synthetic	- 2.43	- 3.75	- 6.94	- 11.75	- 6.73	3.30	6.88
* Russell 3000	- 1.73	- 3.36	- 6.28	- 10.94	- 5.53	5.37	7.49

Universe Source: (c) Russell Investment Group

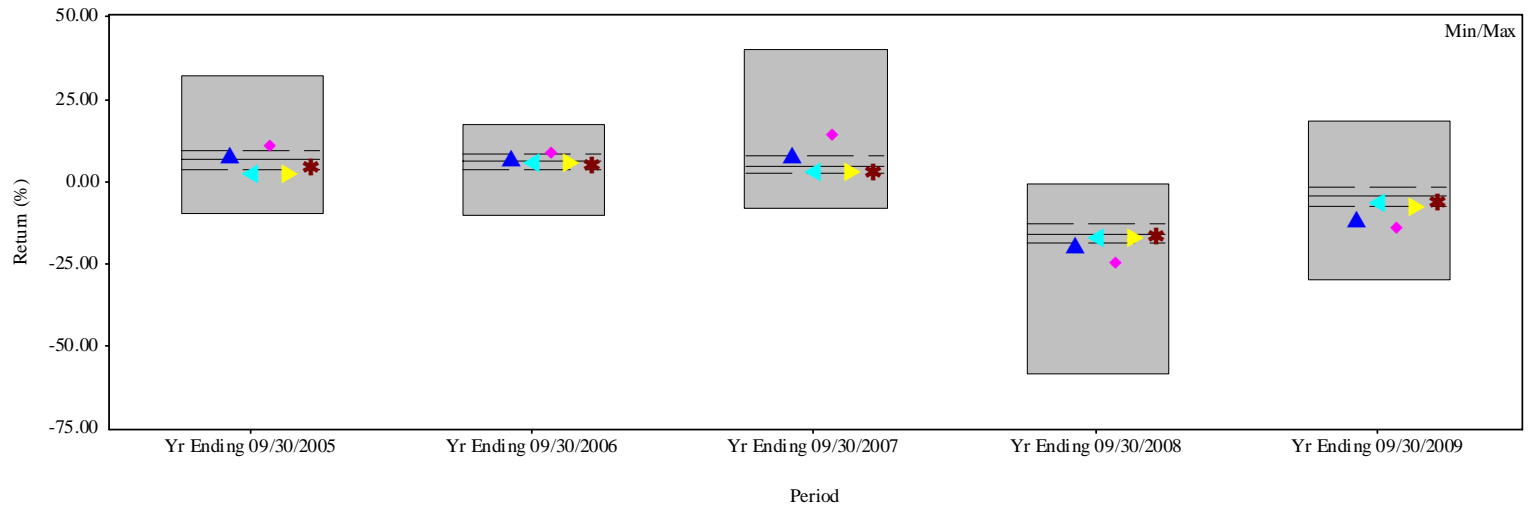
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UNIVERSITY OF WESTERN ONTARIO

EQUITY ACCOUNTS

Ending September 30, 2009

Quartile



	Return	(% tile)	Return	(% tile)	Return	(% tile)	Return	(% tile)	Return	(% tile)
Maximum	32.17		17.25		40.06		- 0.54		18.61	
25th Percentile	9.38		8.47		8.15		- 12.69		- 1.43	
Median	6.74		6.30		4.84		- 15.81		- 4.47	
75th Percentile	3.57		3.57		2.72		- 18.35		- 7.73	
Minimum	- 9.02		- 9.40		- 7.32		- 57.97		- 28.95	
# of Portfolios	384		431		458		490		512	
● SSgA S&P 500 Hdg	---	---	---	---	---	---	---	---	---	---
■ SSgA S&P 500 Hdg B	---	---	---	---	---	---	---	---	---	---
▲ US Policy	8.81	30	7.66	33	9.20	20	- 18.59	77	- 10.70	92
◀ S&P 500	2.94	81	6.50	49	3.71	63	- 16.52	58	- 6.02	63
◆ US LargeCap Synthetic C\$ Hdg	11.50	13	9.43	19	14.57	6	- 23.95	94	- 13.20	96
▶ US LargeCap Synthetic	3.06	79	6.46	50	3.48	65	- 16.49	58	- 6.73	69
* Russell 3000	5.07	64	5.95	55	3.78	62	- 16.03	53	- 5.53	59

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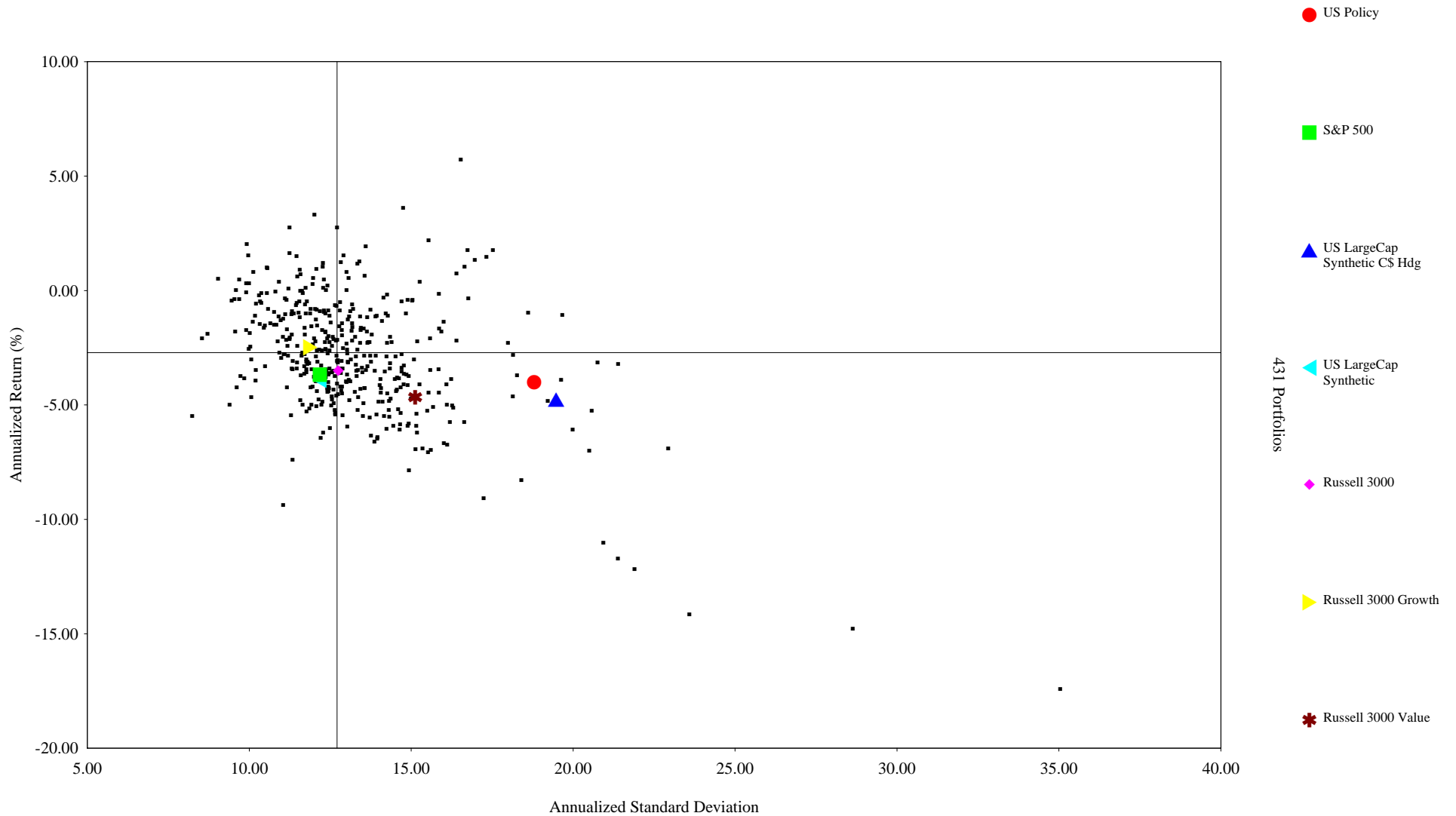
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UNIVERSITY OF WESTERN ONTARIO

EQUITY ACCOUNTS

4 Years Ending September 30, 2009

Scatter



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UNIVERSITY OF WESTERN ONTARIO

EQUITY ACCOUNTS

4 Years Ending September 30, 2009

Scatter

	4 Years Annualized Return	4 Years Annualized Std Deviation
Maximum	5.88	35.04
25th Percentile	- 0.95	14.23
Median	- 2.71	12.71
75th Percentile	- 4.11	11.73
Minimum	- 17.26	8.24
Number of Portfolios	431	
● US Policy	- 3.85	18.79
■ S&P 500	- 3.52	12.18
▲ US LargeCap Synthetic C\$ Hdg	- 4.62	19.48
◀ US LargeCap Synthetic	- 3.75	12.17
◆ Russell 3000	- 3.36	12.75
▶ Russell 3000 Growth	- 2.37	11.88
* Russell 3000 Value	- 4.53	15.12

Universe Source: (c) Russell Investment Group

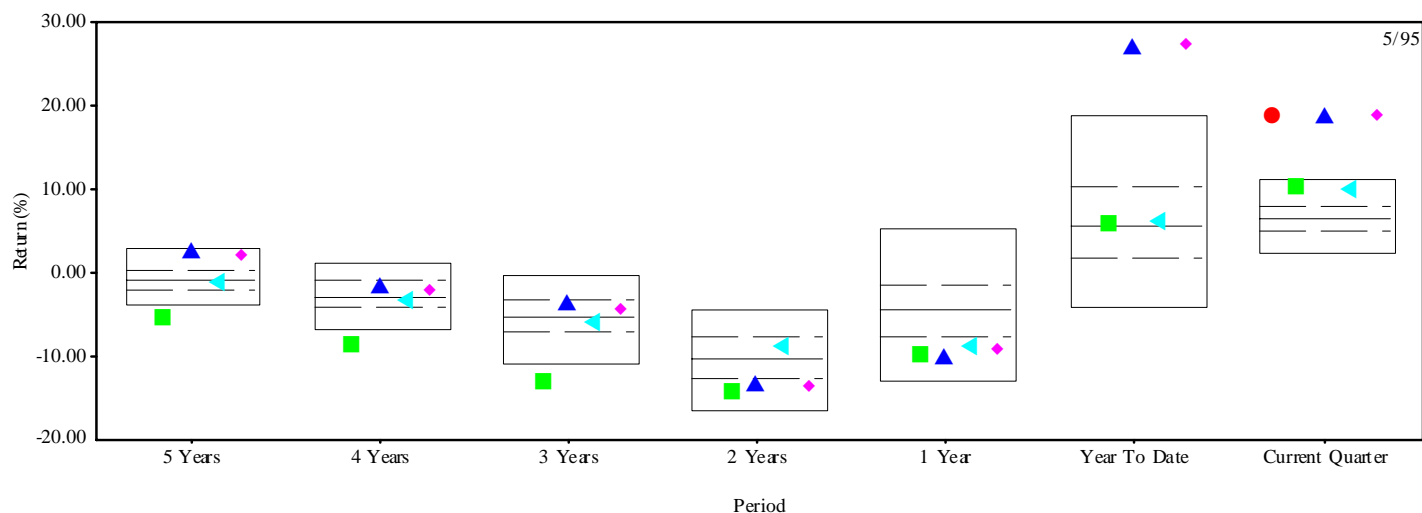
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UNIVERSITY OF WESTERN ONTARIO

EQUITY ACCOUNTS

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return	Return	Return
5th Percentile	2.93	1.17	- 0.35	- 4.41	5.24	19.02	11.43
25th Percentile	0.37	- 0.95	- 3.13	- 7.60	- 1.43	10.36	8.07
Median	- 0.92	- 2.71	- 5.40	- 10.40	- 4.47	5.55	6.59
75th Percentile	- 2.07	- 4.11	- 7.28	- 12.73	- 7.73	1.84	5.10
95th Percentile	- 3.70	- 6.33	- 10.58	- 16.35	- 12.74	- 3.87	2.76
# of Portfolios	384	431	458	490	512	514	525
● SSgA S&P 400 Midcap Hdg B	---	---	---	---	---	---	18.98
■ Total Small Cap Equity	- 5.18	- 8.40	- 12.83	- 14.05	- 9.39	6.08	10.44
▲ US MidCap Synthetic C\$ Hdg	2.78	- 1.39	- 3.54	- 12.98	- 9.73	27.64	19.36
◀ Russell 2000 Index	- 0.91	- 3.05	- 5.80	- 8.59	- 8.69	6.44	10.24
◆ S&P 400 C\$ hdg	2.43	- 1.81	- 4.08	- 13.21	- 9.04	27.78	19.21

Universe Source: (c) Russell Investment Group

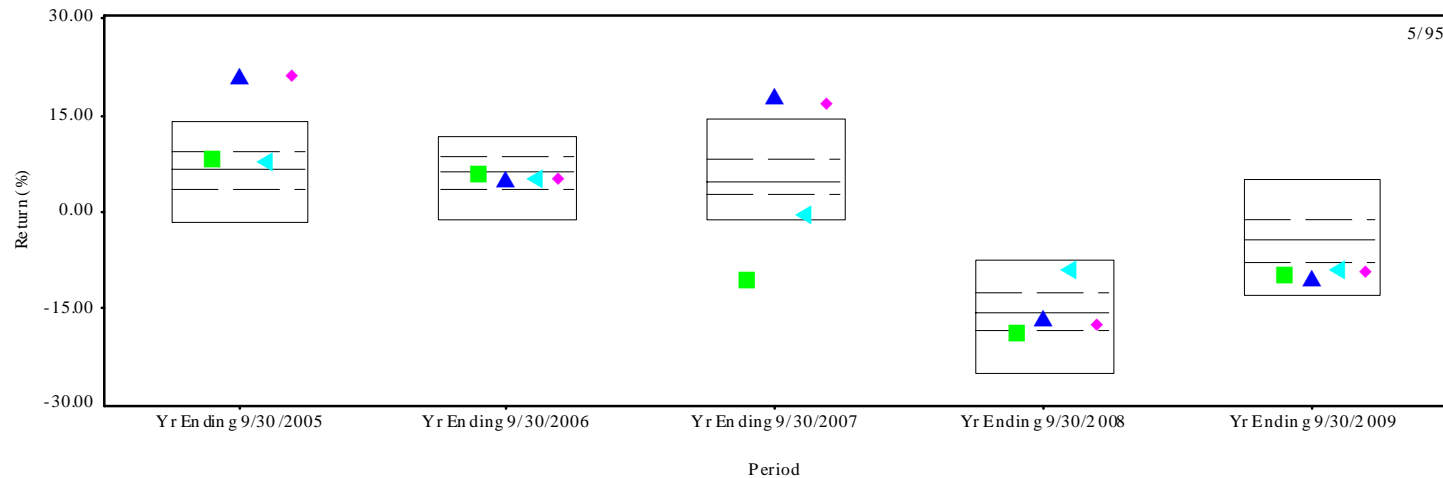
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UNIVERSITY OF WESTERN ONTARIO

EQUITY ACCOUNTS

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return
5th Percentile	14.37	11.64	14.58	- 7.47	5.24
25th Percentile	9.38	8.47	8.15	- 12.69	- 1.43
Median	6.74	6.30	4.84	- 15.81	- 4.47
75th Percentile	3.57	3.57	2.72	- 18.35	- 7.73
95th Percentile	- 1.11	- 0.87	- 0.72	- 24.84	- 12.74
# of Portfolios	384	431	458	490	512
● SSgA S&P 400 Midcap Hdg B	---	---	---	---	---
■ Total Small Cap Equity	8.84	6.31	- 10.34	- 18.47	- 9.39
▲ US MidCap Synthetic C\$ Hdg	21.31	5.35	18.53	- 16.12	- 9.73
◄ Russell 2000 Index	8.17	5.67	0.06	- 8.50	- 8.69
◆ S&P 400 C\$ hdg	21.34	5.31	17.15	- 17.18	- 9.04

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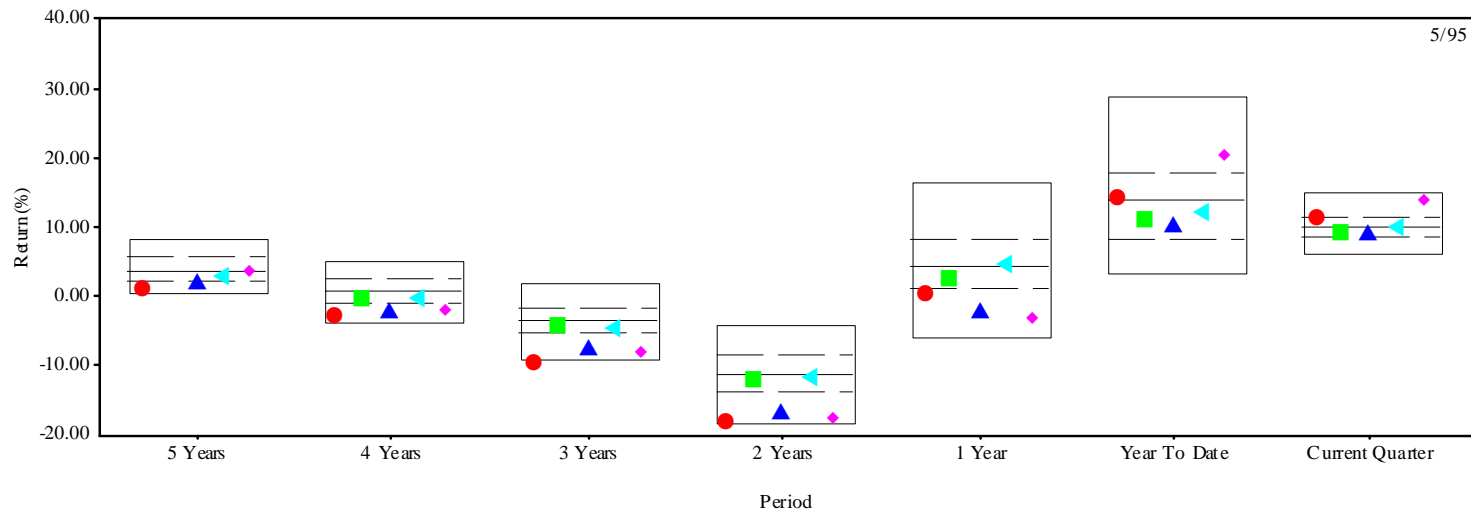
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UNIVERSITY OF WESTERN ONTARIO

NON-US EQUITY PORTFOLIOS

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return	Return	Return
5th Percentile	8.50	5.13	1.77	- 4.04	16.70	28.82	14.77
25th Percentile	5.71	2.61	- 1.58	- 8.39	8.50	17.88	11.73
Median	3.70	0.81	- 3.45	- 11.24	4.34	13.99	10.01
75th Percentile	2.46	- 0.77	- 5.35	- 13.97	1.01	8.33	8.52
95th Percentile	0.86	- 3.39	- 8.55	- 18.05	- 5.63	3.57	6.28
# of Portfolios	147	172	184	198	205	208	208
● Alliance Bernstein EAFE	1.62	- 2.35	- 9.11	- 17.50	0.89	14.74	11.86
■ Fidelity EAFE	---	0.18	- 3.93	- 11.59	2.75	11.30	9.64
▲ EAFE Fund	2.55	- 1.68	- 7.06	- 16.02	- 1.95	10.63	9.59
◄ MSCIEAFE	3.11	0.15	- 4.36	- 11.49	4.78	12.66	10.46
◆ MSCIEAFE Hedged	3.76	- 1.67	- 7.55	- 17.29	- 2.97	20.58	14.49

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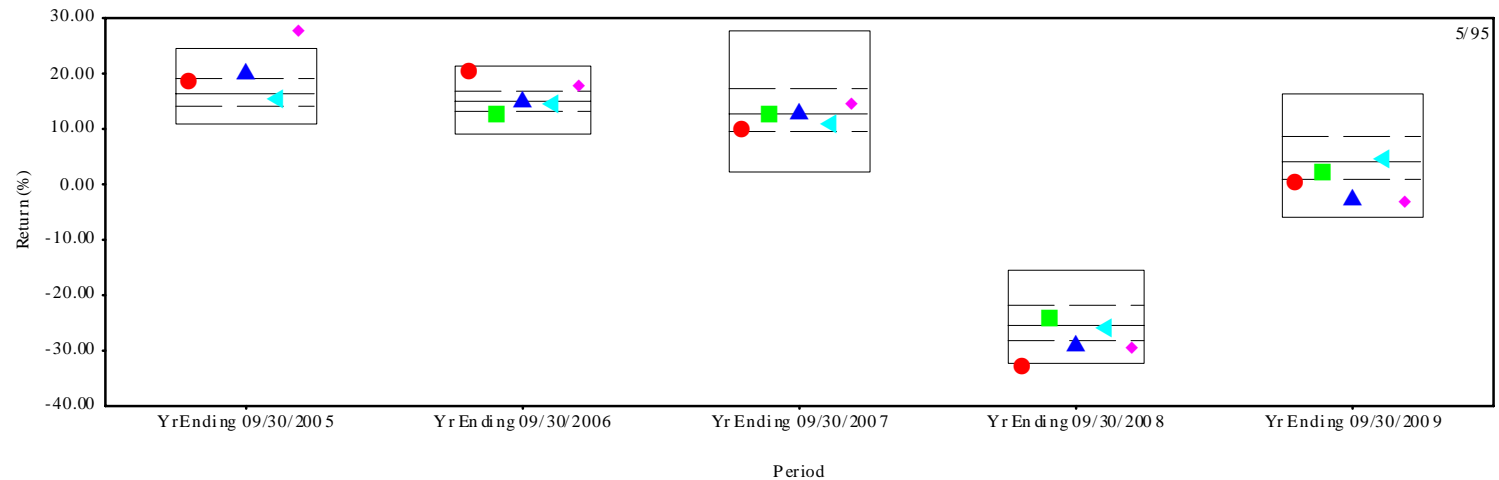
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UNIVERSITY OF WESTERN ONTARIO

NON-US EQUITY PORTFOLIOS

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return
5th Percentile	24.83	21.45	27.90	- 15.56	16.70
25th Percentile	19.42	17.00	17.54	- 21.58	8.50
Median	16.71	15.39	12.94	- 25.28	4.34
75th Percentile	14.12	13.51	9.48	- 28.00	1.01
95th Percentile	11.30	9.93	2.78	- 31.95	- 5.63
# of Portfolios	147	172	184	198	205
● Alliance Bernstein EAFE	19.18	21.13	10.31	- 32.54	0.89
■ Fidelity EAFE	---	13.60	13.45	- 23.93	2.75
▲ EAFE Fund	21.36	16.42	13.83	- 28.07	- 1.95
◄ MSC IEAFE	15.85	15.01	11.68	- 25.24	4.78
◆ MSC IEAFE Hedged	28.67	18.32	15.50	- 29.50	- 2.97

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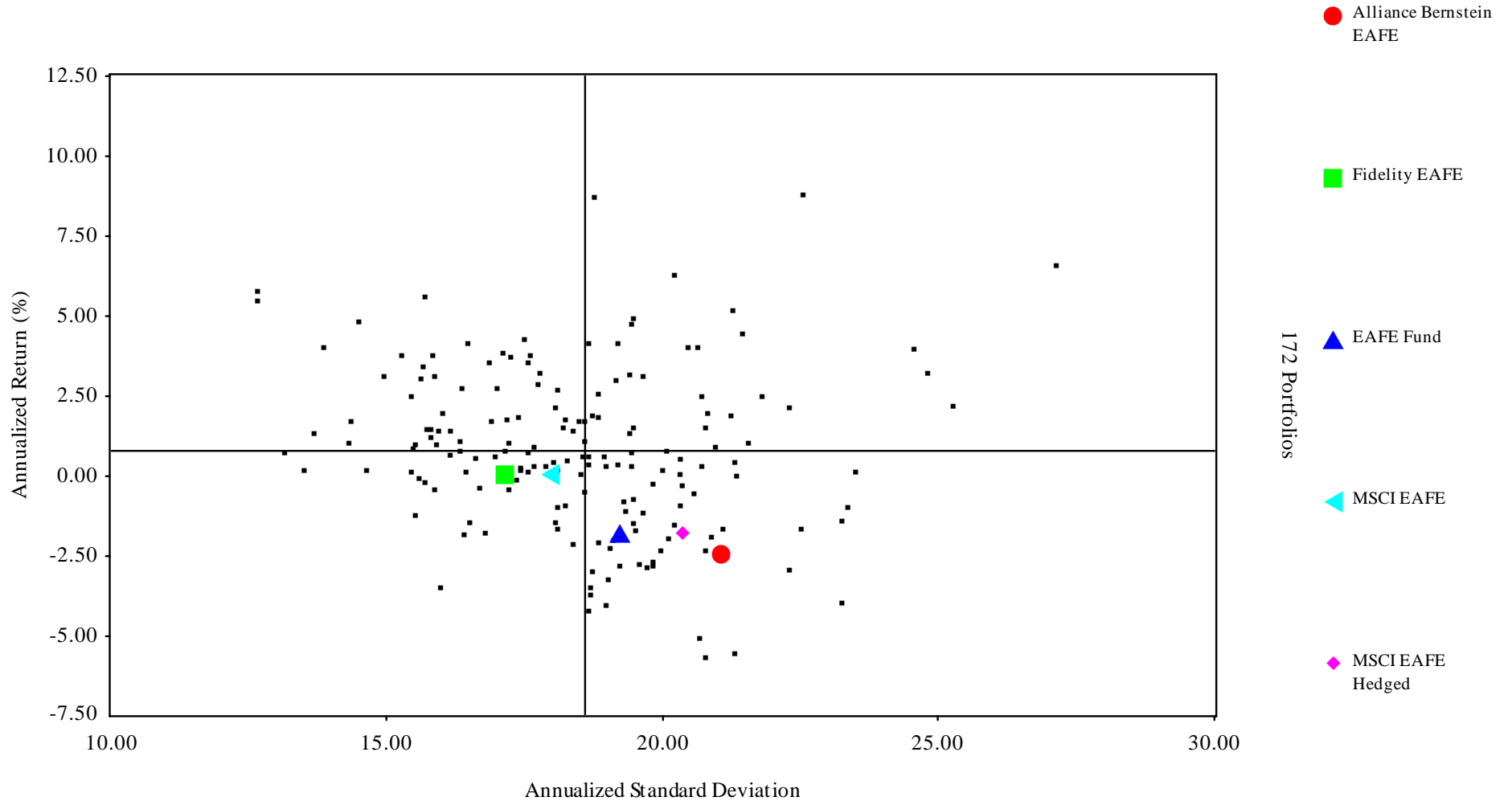
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UNIVERSITY OF WESTERN ONTARIO

NON-US EQUITY PORTFOLIOS

4 Years Ending September 30, 2009

Scatter



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UNIVERSITY OF WESTERN ONTARIO

NON-US EQUITY PORTFOLIOS

4 Years Ending September 30, 2009

Scatter

	4 Years Annualized Return	4 Years Annualized Std Deviation
Maximum	8.91	27.16
25th Percentile	2.61	19.95
Median	0.81	18.60
75th Percentile	- 0.77	16.72
Minimum	- 5.55	12.68
Number of Portfolios	172	
● Alliance Bernstein EAFE	- 2.35	21.08
■ Fidelity EAFE	0.18	17.14
▲ EAFE Fund	- 1.68	19.25
◀ MS CIEAFE	0.15	17.97
◆ MS CIEAFE Hedged	- 1.67	20.36

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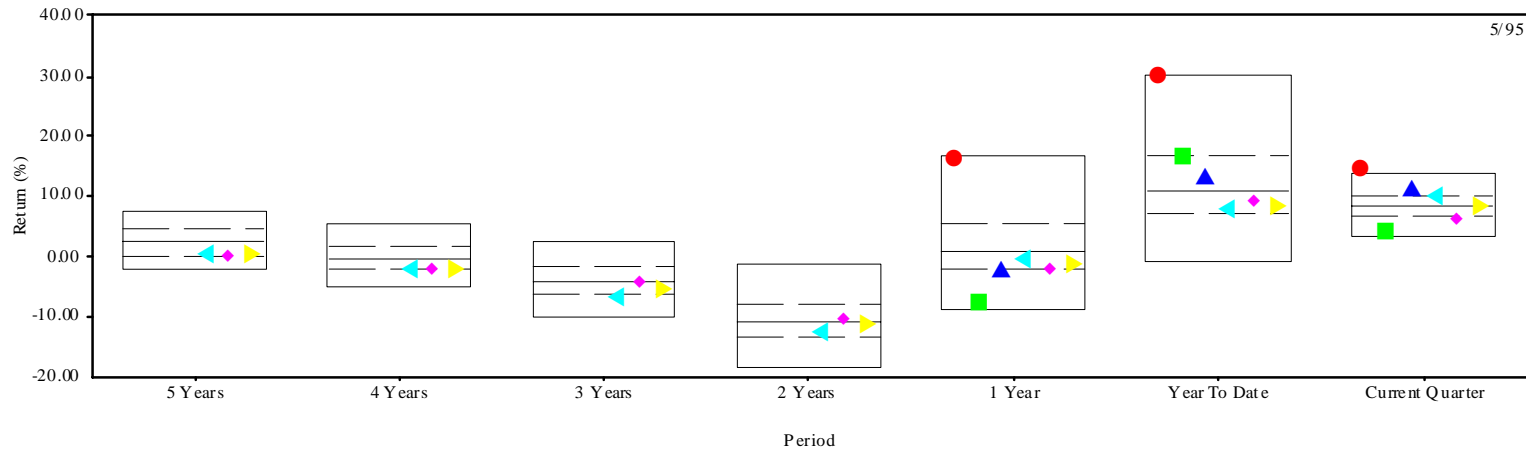
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UNIVERSITY OF WESTERN ONTARIO

WORLD EQUITY PORTFOLIOS

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return	Return	Return
5th Percentile	7.50	5.54	2.42	- 1.12	16.68	30.18	13.92
25th Percentile	4.72	1.98	- 1.80	- 8.12	5.44	16.89	10.26
Median	2.40	- 0.38	- 4.08	- 10.74	1.16	10.94	8.34
75th Percentile	0.34	- 2.03	- 5.97	- 13.26	- 2.31	7.21	6.88
95th Percentile	- 1.62	- 4.78	- 9.75	- 17.87	- 8.39	- 0.20	3.94
# of Portfolios	125	149	176	197	212	215	218
● Harris Associates	---	---	---	---	16.69	30.67	15.34
■ T.Rowe Price	---	---	---	---	- 7.15	17.27	4.74
▲ Mackenzie SRI	---	---	---	---	- 1.40	14.03	11.84
◀ MSCI World Value	0.67	- 1.61	- 6.34	- 12.09	0.14	8.46	10.72
◆ MSCI World Growth	0.62	- 1.34	- 3.85	- 10.29	- 1.67	9.73	6.58
▶ MSCI World	0.70	- 1.41	- 5.03	- 11.10	- 0.70	9.15	8.65

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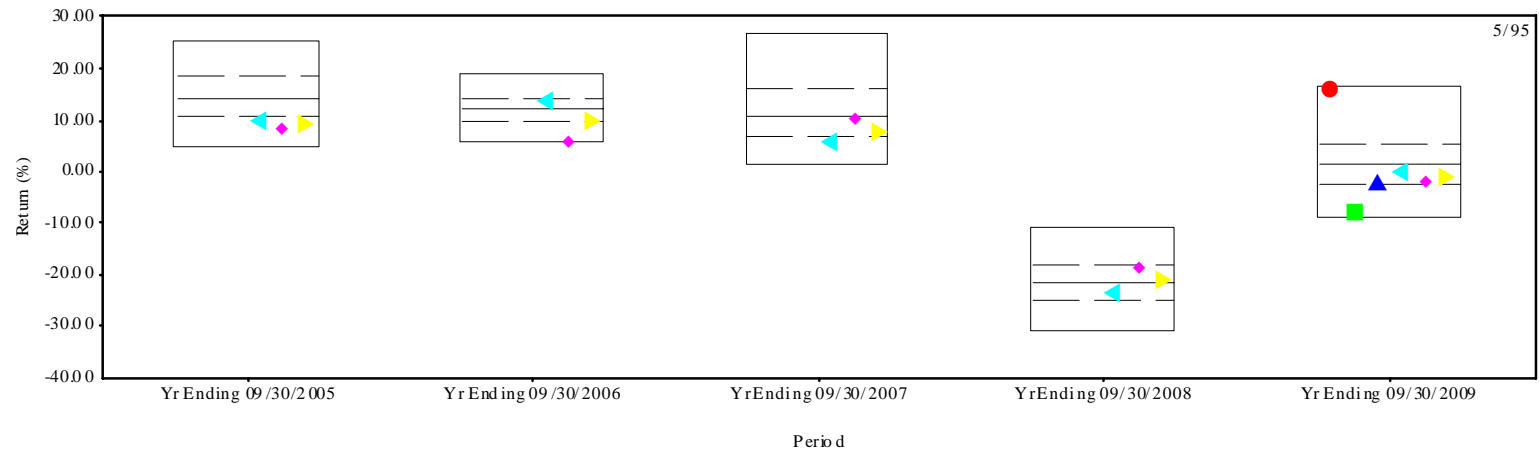
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UNIVERSITY OF WESTERN ONTARIO

WORLD EQUITY PORTFOLIOS

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return
5th Percentile	25.57	19.08	26.98	- 10.77	16.69
25th Percentile	18.46	14.33	15.94	- 18.31	5.44
Median	14.10	12.11	10.69	- 21.41	1.16
75th Percentile	10.50	9.97	7.00	- 24.60	- 2.31
95th Percentile	5.33	6.43	1.90	- 30.44	- 8.39
# of Portfolios	125	149	176	197	212
● Harris Associates	---	---	---	---	16.69
■ T.Rowe Price	---	---	---	---	- 7.15
▲ Mackenzie SRI	---	---	---	---	- 1.40
◀ MSCI World Value	10.32	14.07	6.29	- 22.82	0.14
◆ MSCI World Growth	8.85	6.56	10.45	- 18.15	- 1.67
▶ MSCI World	9.60	10.30	8.38	- 20.41	- 0.70

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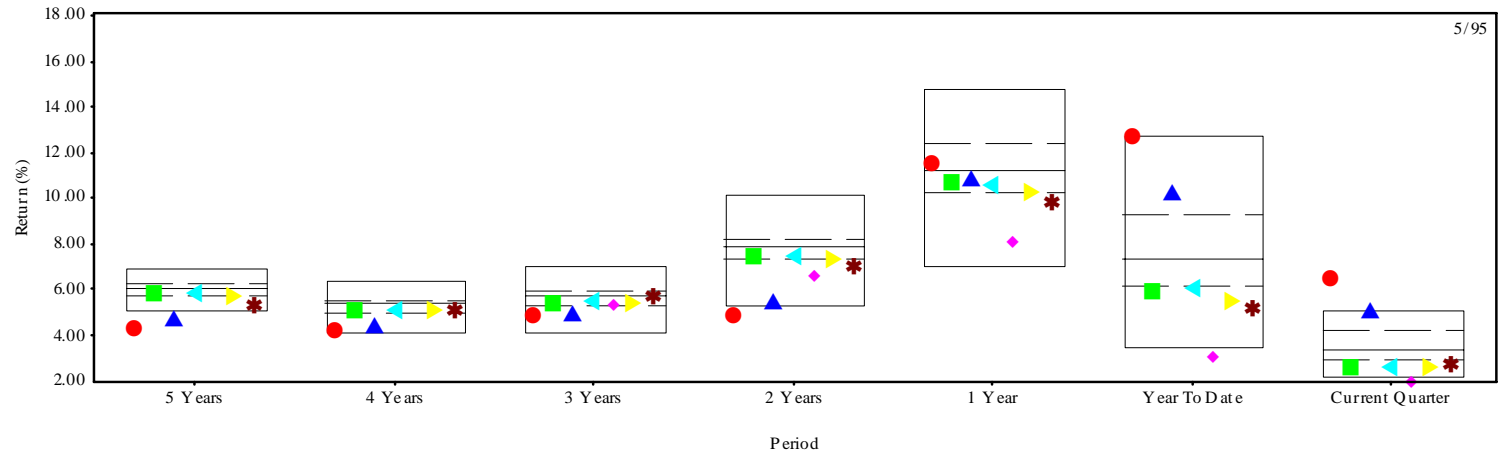
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UNIVERSITY OF WESTERN ONTARIO

BONDS WITH CASH

Ending September 30, 2009

Quartile



	Return	Return	Return	Return	Return	Return	Return
5th Percentile	6.95	6.38	6.99	10.12	14.77	12.75	5.07
25th Percentile	6.24	5.53	5.96	8.13	12.42	9.31	4.18
Median	6.03	5.33	5.74	7.87	11.30	7.38	3.41
75th Percentile	5.71	5.02	5.26	7.29	10.22	6.17	2.91
95th Percentile	5.11	4.23	4.17	5.39	7.13	3.61	2.27
# of Portfolios	47	47	50	54	55	55	55
● Bernstein Global	4.45	4.31	5.02	4.89	11.68	12.84	6.59
■ SSgA Canadian Bond	5.94	5.12	5.51	7.50	10.73	6.11	2.72
▲ Diversified Bond Fund	4.86	4.48	5.05	5.55	10.94	10.36	5.19
◀ Canadian Bond Fund	5.96	5.14	5.53	7.54	10.67	6.11	2.73
◆ Immunized Bond Fund	---	---	5.45	6.63	8.17	3.15	2.06
▶ DEX BOND UNI	5.88	5.11	5.47	7.44	10.34	5.58	2.71
* Diversified Bond Policy	5.32	5.14	5.83	7.08	9.99	5.31	2.85

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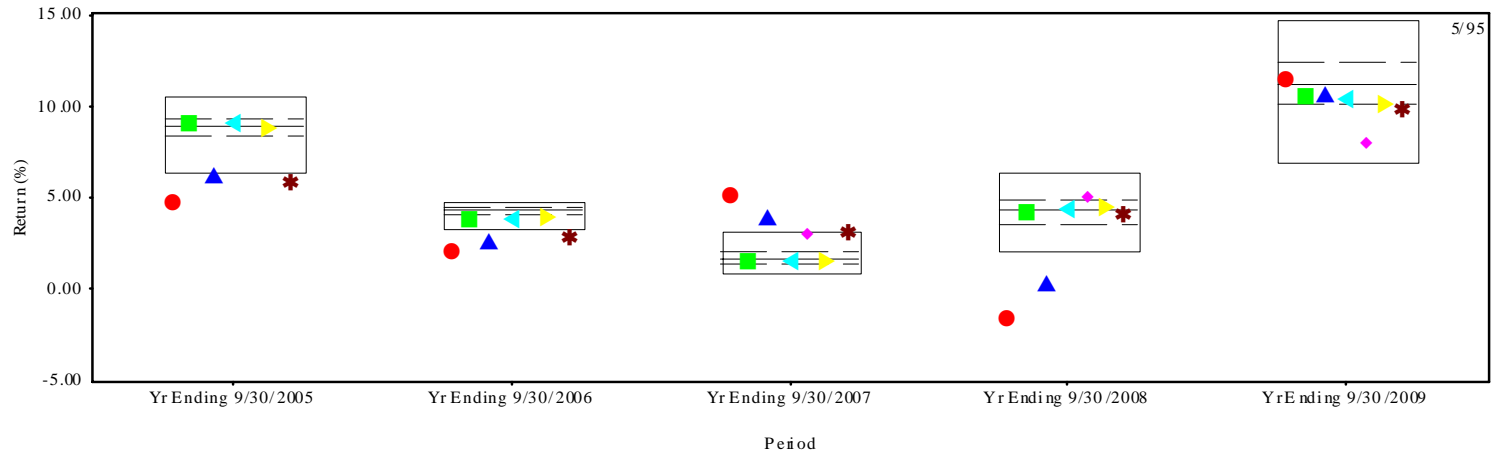
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UNIVERSITY OF WESTERN ONTARIO

BONDS WITH CASH

Ending September 30, 2009

Quartile

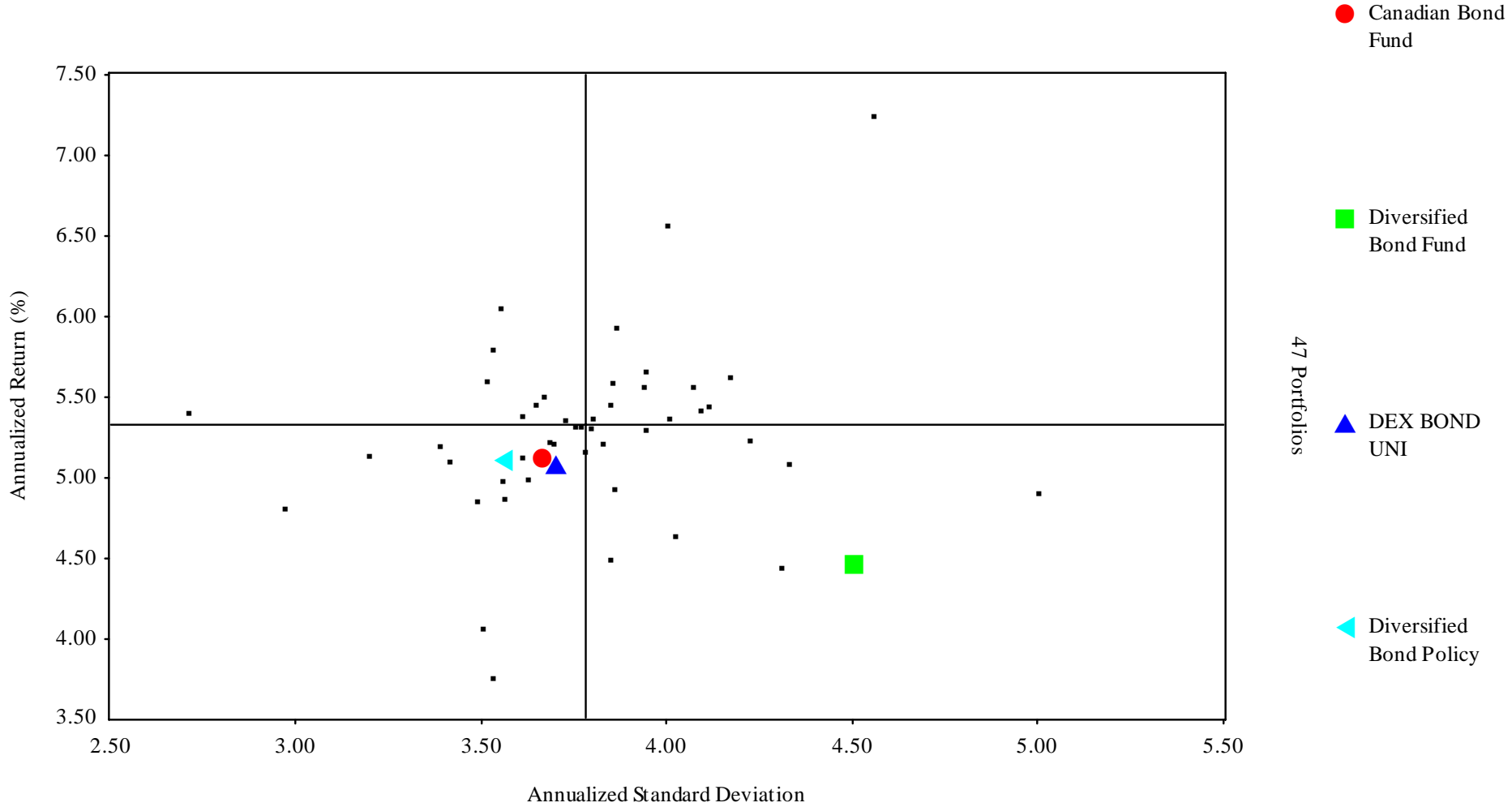


	Return	Return	Return	Return	Return
5th Percentile	10.65	4.74	3.15	6.36	14.77
25th Percentile	9.33	4.54	2.07	4.99	12.42
Median	8.96	4.32	1.66	4.31	11.30
75th Percentile	8.37	4.09	1.43	3.48	10.22
95th Percentile	6.61	3.41	0.95	2.13	7.13
# of Portfolios	47	47	50	54	55
● Bernstein Global Bond	4.99	2.22	5.27	- 1.48	11.68
■ SSgA Canadian Bond	9.29	3.94	1.64	4.37	10.73
▲ Diversified Bond Fund	6.39	2.79	4.06	0.42	10.94
◀ Canadian Bond Fund	9.29	3.97	1.62	4.50	10.67
◆ Immunized Bond Fund	---	---	3.13	5.10	8.17
▶ DEX BOND UNI	9.03	4.04	1.62	4.62	10.34
* Diversified Bond Policy	6.05	3.08	3.37	4.25	9.99

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UNIVERSITY OF WESTERN ONTARIO
BONDS WITH CASH
4 Years Ending September 30, 2009
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UNIVERSITY OF WESTERN ONTARIO

BONDS WITH CASH

4 Years Ending September 30, 2009

Scatter

	4 Years Annualized Return	4 Years Annualized Std Deviation
Maximum	7.27	5.00
25th Percentile	5.53	4.01
Median	5.33	3.78
75th Percentile	5.02	3.56
Minimum	3.77	2.71
Number of Portfolios	47	
● Canadian Bond Fund	5.14	3.67
■ Diversified Bond Fund	4.48	4.51
▲ DEX BOND UNI	5.11	3.71
◀ Diversified Bond Policy	5.14	3.56

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Risk/Return Summary

UNIVERSITY OF WESTERN ONTARIO

October 01, 1999 through September 30, 2009

Risk/Return Summary

	Balanced Growth Fund		Balanced Growth Fund B		Balanced Growth Policy	
	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS						
Current Quarter	9.23	---	9.73	---	8.38	---
Previous Quarter	13.18	---	12.62	---	11.23	---
Year To Date	16.67	---	15.68	---	14.02	---
2007Q4 - 2009Q3	-13.39	---	-14.73	---	-10.18	---
ANNUALIZED PERIODS						
1 Year	2.62	---	1.18	---	2.68	---
2 Years	- 6.93	---	- 7.66	---	- 5.22	---
3 Years	- 1.30	14.70	---	---	- 0.17	12.81
4 Years	1.06	13.27	---	---	1.87	11.64
5 Years	3.77	12.24	---	---	4.21	10.75
6 Years	4.99	11.57	---	---	5.43	10.28
7 Years	6.10	11.48	---	---	6.54	10.45
8 Years	---	---	---	---	4.67	11.25
9 Years	---	---	---	---	---	---
10 Years	---	---	---	---	---	---
2007Q4 - 2009Q3	- 6.93	---	- 7.66	---	- 5.22	---
CALENDAR YEARS						
2008	-24.35	---	-25.33	---	-20.33	---
2007	0.44	---	---	---	1.02	---
2006	14.99	---	---	---	14.58	---
2005	11.14	---	---	---	10.29	---
2004	9.54	---	---	---	9.94	---
2003	15.77	---	---	---	15.93	---
2002	- 9.19	---	---	---	-10.40	---
2001	---	---	---	---	---	---
2000	---	---	---	---	---	---
1999	---	---	---	---	---	---

UNIVERSITY OF WESTERN ONTARIO

October 01, 1999 through September 30, 2009

Risk/Return Summary

	Balanced Income Fund		Balanced Income Fund B		Balanced Income Policy	
	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS						
Current Quarter	6.88	---	7.17	---	5.20	---
Previous Quarter	8.64	---	8.36	---	5.51	---
Year To Date	12.96	---	12.70	---	9.11	---
2007Q4 - 2009Q3	1.17	---	0.93	---	3.70	---
ANNUALIZED PERIODS						
1 Year	7.72	---	6.93	---	7.08	---
2 Years	0.58	---	0.47	---	1.84	---
3 Years	2.68	8.26	---	---	3.37	5.62
4 Years	3.36	7.51	---	---	3.85	5.37
5 Years	4.68	6.95	---	---	4.96	5.10
6 Years	5.10	6.55	---	---	5.35	4.94
7 Years	5.58	6.54	---	---	5.89	5.26
8 Years	---	---	---	---	5.38	5.23
9 Years	---	---	---	---	---	---
10 Years	---	---	---	---	---	---
2007Q4 - 2009Q3	0.58	---	0.47	---	1.84	---
CALENDAR YEARS						
2008	-10.94	---	-11.16	---	- 5.86	---
2007	2.68	---	---	---	2.78	---
2006	9.03	---	---	---	8.77	---
2005	6.99	---	---	---	6.53	---
2004	7.38	---	---	---	7.68	---
2003	9.34	---	---	---	9.08	---
2002	2.00	---	---	---	1.32	---
2001	---	---	---	---	---	---
2000	---	---	---	---	---	---
1999	---	---	---	---	---	---

UNIVERSITY OF WESTERN ONTARIO

October 01, 1999 through September 30, 2009

Risk/Return Summary

	Canadian Equity Fund		S &P/TSX Composite	
	Return	StdDev	Return	StdDev
CUMULATIVE PERIODS				
Current Quarter	10.24	---	10.61	---
Previous Quarter	17.41	---	19.97	---
Year To Date	25.98	---	30.04	---
1997Q3 - 2009Q3	133.33	9.59	125.88	9.95
ANNUALIZED PERIODS				
1 Year	- 2.88	---	0.51	---
2 Years	- 10.88	---	- 7.24	---
3 Years	- 0.35	22.84	1.85	23.08
4 Years	2.20	20.24	3.65	20.42
5 Years	7.81	19.15	8.34	18.95
6 Years	9.59	17.83	10.03	17.71
7 Years	10.57	16.99	11.72	16.98
8 Years	8.23	17.50	9.03	17.69
9 Years	3.26	18.15	3.27	18.83
10 Years	7.14	18.65	7.27	19.33
1997Q3 - 2009Q3	7.16	19.18	6.88	19.91
CALENDAR YEARS				
2008	- 35.65	---	- 33.00	---
2007	10.97	---	9.83	---
2006	18.46	---	17.26	---
2005	26.15	---	24.13	---
2004	16.26	---	14.48	---
2003	22.70	---	26.72	---
2002	- 12.77	---	- 12.44	---
2001	- 9.95	---	- 12.57	---
2000	9.56	---	7.41	---
1999	34.19	---	31.71	---

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October 01, 1999 through September 30, 2009

Risk/Return Summary

	CC&L		Greystone		Highstreet	
	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS						
Current Quarter	11.50	---	9.89	---	10.20	---
Previous Quarter	18.25	---	15.30	---	17.84	---
Year To Date	28.54	---	21.08	---	27.28	---
2004Q4 - 2009Q3	49.81	9.40	45.24	9.84	50.26	9.93
ANNUALIZED PERIODS						
1 Year	1.28	---	- 5.57	---	- 4.54	---
2 Years	- 7.35	---	-13.06	---	- 9.84	---
3 Years	1.70	22.52	- 1.30	23.73	0.92	23.88
4 Years	3.11	19.91	2.04	21.08	3.08	21.00
5 Years	8.42	18.80	7.75	19.69	8.48	19.87
6 Years	---	---	9.73	18.36	---	---
7 Years	---	---	---	---	---	---
8 Years	---	---	---	---	---	---
9 Years	---	---	---	---	---	---
10 Years	---	---	---	---	---	---
2004Q4 - 2009Q3	8.42	18.80	7.75	19.69	8.48	19.87
CALENDAR YEARS						
2008	-31.61	---	-36.87	---	-36.07	---
2007	9.60	---	12.91	---	15.65	---
2006	15.53	---	21.84	---	16.61	---
2005	23.99	---	27.55	---	26.72	---
2004	---	---	16.34	---	---	---
2003	---	---	---	---	---	---
2002	---	---	---	---	---	---
2001	---	---	---	---	---	---
2000	---	---	---	---	---	---
1999	---	---	---	---	---	---

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October 01, 1999 through September 30, 2009

Risk/Return Summary

	SSgA S&P 500 Hdg		SSgA S&P 500 Hdg B		US LargeCap Synthetic C\$ Hdg		US Equity Policy	
	Return	Std Dev	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS								
Current Month	5.59	---	3.61	---	3.65	---	3.83	---
Last Three Months	17.09	---	14.89	---	14.98	---	14.93	---
Current Quarter	17.09	---	14.89	---	14.98	---	14.93	---
Previous Quarter	10.64	---	7.00	---	14.17	---	14.87	---
Year To Date	---	---	---	---	16.00	---	17.20	---
200904 - 200909	29.55	---	22.93	---	31.27	---	32.02	---
ANNUALIZED PERIODS								
1 Year	---	---	---	---	-13.20	29.75	-10.70	29.32
2 Years	---	---	---	---	-18.75	23.50	-14.74	23.00
3 Years	---	---	---	---	- 8.89	20.17	- 7.41	19.49
4 Years	---	---	---	---	- 4.62	17.86	- 3.85	17.32
5 Years	---	---	---	---	- 1.59	16.44	- 1.44	15.99
6 Years	---	---	---	---	0.96	15.49	0.64	15.06
7 Years	---	---	---	---	4.16	15.52	2.80	15.06
8 Years	---	---	---	---	0.68	16.03	- 0.03	15.45
9 Years	---	---	---	---	- 2.98	16.44	- 3.04	15.68
10 Years	---	---	---	---	- 1.67	16.48	- 1.54	15.64
200904 - 200909	29.55	---	22.93	---	31.27	---	32.02	---
CALENDAR YEARS								
2008	---	---	---	---	-40.40	6.37	-35.27	6.48
2007	---	---	---	---	2.78	2.69	- 4.11	1.81
2006	---	---	---	---	14.53	1.54	14.87	2.10
2005	---	---	---	---	3.83	2.19	3.94	2.25
2004	---	---	---	---	11.49	2.01	8.51	2.28
2003	---	---	---	---	30.14	3.09	19.43	3.31
2002	---	---	---	---	-22.21	5.74	-21.56	5.19
2001	---	---	---	---	-13.02	5.51	- 7.20	5.07
2000	---	---	---	---	-10.67	4.68	- 8.11	4.24
1999	---	---	---	---	19.20	3.59	16.79	3.43

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October 01, 1999 through September 30, 2009

Risk/Return Summary

	SSgA S&P 400 Midcap Hdg B		Total SmallCap Eq.		US MidCap Syn. C\$ Hdg		Russell 2000 Index	
	Return	Std Dev	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS								
Current Quarter	18.98	---	10.44	---	19.36	---	10.24	---
Previous Quarter	7.73	---	11.94	---	17.22	---	11.40	---
Year To Date	---	---	6.08	---	27.64	---	6.44	---
2009Q2 - 2009Q3	28.17	---	23.63	---	39.91	---	22.80	---
ANNUALIZED PERIODS								
1 Year	---	---	- 9.39	---	- 9.73	---	- 8.69	---
2 Years	---	---	-14.05	---	-12.98	---	- 8.59	---
3 Years	---	---	-12.83	20.76	- 3.54	25.40	- 5.80	17.99
4 Years	---	---	- 8.40	20.20	- 1.39	22.41	- 3.05	17.79
5 Years	---	---	- 5.18	18.95	2.78	20.80	- 0.91	16.64
6 Years	---	---	- 2.57	18.44	5.23	19.72	1.04	16.38
7 Years	---	---	- 0.09	18.74	8.24	19.44	3.07	16.92
8 Years	---	---	- 1.30	20.75	6.52	20.65	1.49	19.42
9 Years	---	---	- 3.28	20.81	3.15	21.30	- 0.79	19.72
10 Years	---	---	---	---	6.34	21.26	1.64	19.55
2009Q2 - 2009Q3	28.17	---	23.63	---	39.91	---	22.80	---
CALENDAR YEARS								
2008	---	---	-21.86	---	-38.62	---	-17.18	---
2007	---	---	-30.21	---	7.24	---	-16.52	---
2006	---	---	19.47	---	9.26	---	17.92	---
2005	---	---	1.98	---	11.42	---	1.94	---
2004	---	---	10.71	---	17.09	---	9.71	---
2003	---	---	20.53	---	37.18	---	20.45	---
2002	---	---	-21.41	---	-14.55	---	-21.31	---
2001	---	---	8.16	---	- 1.86	---	8.92	---
2000	---	---	---	---	15.54	---	0.37	---
1999	---	---	---	---	14.57	---	14.57	---

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October 01, 1999 through September 30, 2009

Risk/Return Summary

	Alliance Bernstein EAFE		Fidelity EAFE		EAFE Fund	
	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS						
Current Quarter	11.86	---	9.64	---	9.59	---
Previous Quarter	17.84	---	13.42	---	15.20	---
Year To Date	14.74	---	11.30	---	10.63	---
2005Q4 - 2009Q3	- 9.06	10.54	0.74	8.57	- 6.54	9.63
ANNUALIZED PERIODS						
1 Year	0.89	---	2.75	---	- 1.95	---
2 Years	-17.50	---	-11.59	---	-16.02	---
3 Years	- 9.11	22.49	- 3.93	18.49	- 7.06	20.66
4 Years	- 2.35	21.08	0.18	17.14	- 1.68	19.25
5 Years	1.62	19.41	---	---	2.55	17.76
6 Years	4.11	18.30	---	---	4.75	16.72
7 Years	5.36	18.44	---	---	5.94	17.08
8 Years	3.38	18.66	---	---	2.96	17.92
9 Years	1.78	18.05	---	---	0.22	17.78
10 Years	1.60	17.36	---	---	1.02	17.29
2005Q4 - 2009Q3	- 2.35	21.08	0.18	17.14	- 1.68	19.25
CALENDAR YEARS						
2008	-37.07	---	-29.68	---	-34.44	---
2007	- 9.52	---	- 1.16	---	- 4.11	---
2006	32.34	---	23.34	---	27.35	---
2005	16.61	---	---	---	19.34	---
2004	14.23	---	---	---	13.66	---
2003	15.58	---	---	---	18.24	---
2002	- 7.77	---	---	---	-17.47	---
2001	- 8.10	---	---	---	-12.32	---
2000	0.65	---	---	---	- 3.61	---
1999	10.86	---	---	---	22.19	---

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October 01, 1999 through September 30, 2009

Risk/Return Summary

	MSCI EAFE		MSCI EAFE Hedged	
	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS				
Current Quarter	10.46	---	14.49	---
Previous Quarter	16.17	---	16.56	---
Year To Date	12.66	---	20.58	---
1988Q1 - 2009Q3	172.77	8.38	235.81	9.15
ANNUALIZED PERIODS				
1 Year	4.78	---	- 2.97	---
2 Years	- 11.49	---	- 17.29	---
3 Years	- 4.36	19.56	- 7.55	22.11
4 Years	0.15	17.97	- 1.67	20.36
5 Years	3.11	16.60	3.76	19.11
6 Years	4.99	16.18	5.74	17.82
7 Years	5.37	16.73	6.76	17.85
8 Years	2.59	17.24	2.82	19.28
9 Years	- 0.88	17.11	- 1.00	19.58
10 Years	- 0.22	17.10	0.77	19.59
1988Q1 - 2009Q3	4.72	16.76	5.73	18.31
CALENDAR YEARS				
2008	- 28.78	---	- 41.48	---
2007	- 5.32	---	4.16	---
2006	26.37	---	18.65	---
2005	11.16	---	28.90	---
2004	11.91	---	13.42	---
2003	13.83	---	21.75	---
2002	- 16.53	---	- 27.08	---
2001	- 16.26	---	- 15.97	---
2000	- 10.95	---	- 5.16	---
1999	20.28	---	35.67	---

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October 01, 1999 through September 30, 2009

Risk/Return Summary

	Bernstein Global Bond		SSgA Cdn Bond		Diversified Bond Fund	
	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS						
Current Quarter	6.59	---	2.72	---	5.19	---
Previous Quarter	7.00	---	1.74	---	5.25	---
Year To Date	12.84	---	6.11	---	10.36	---
2004Q1 - 2009Q3	27.74	2.58	37.85	1.95	30.50	2.16
ANNUALIZED PERIODS						
1 Year	11.68	---	10.73	---	10.94	---
2 Years	4.89	---	7.50	---	5.55	---
3 Years	5.02	6.06	5.51	3.30	5.05	4.55
4 Years	4.31	5.66	5.12	3.69	4.48	4.51
5 Years	4.45	5.31	5.94	3.72	4.86	4.34
6 Years	---	---	---	---	4.70	4.23
7 Years	---	---	---	---	4.88	4.14
8 Years	---	---	---	---	5.36	4.26
9 Years	---	---	---	---	5.79	4.43
10 Years	---	---	---	---	---	---
2004Q1 - 2009Q3	4.35	5.15	5.74	3.89	4.74	4.32
CALENDAR YEARS						
2008	- 4.48	---	6.06	---	- 1.30	---
2007	4.39	---	3.64	---	4.14	---
2006	4.81	---	3.96	---	4.53	---
2005	2.55	---	6.48	---	3.84	---
2004	5.62	---	6.78	---	6.00	---
2003	---	---	---	---	4.09	---
2002	---	---	---	---	10.70	---
2001	---	---	---	---	7.05	---
2000	---	---	---	---	---	---
1999	---	---	---	---	---	---

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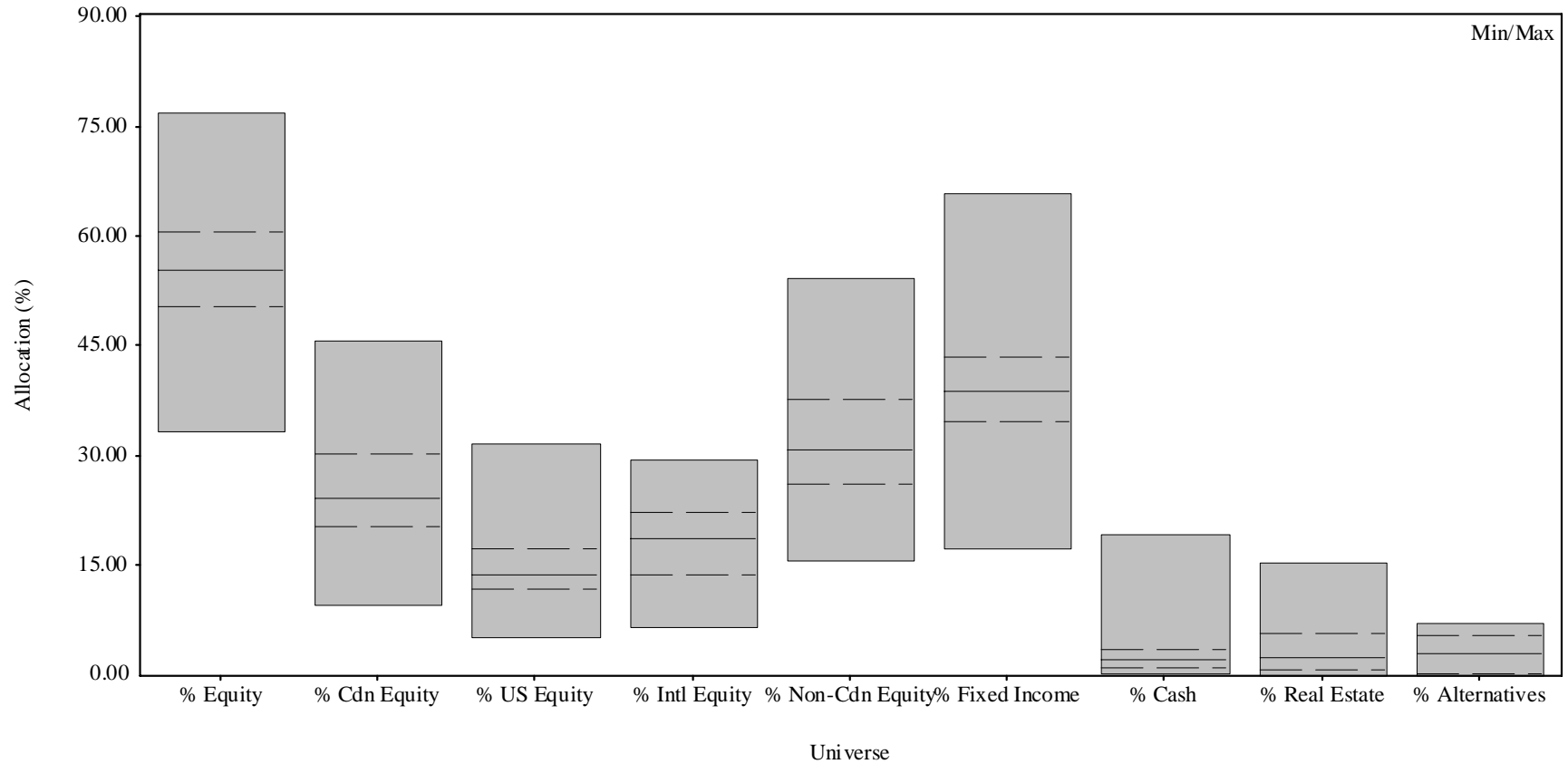
October 01, 1999 through September 30, 2009

Risk/Return Summary

	Canadian Bond Fund		Immunized Bond Fund		DEX BOND UNI		Diversified Bond Policy	
	Return	Std Dev	Return	Std Dev	Return	Std Dev	Return	Std Dev
CUMULATIVE PERIODS								
Current Quarter	2.73	---	2.06	---	2.71	---	2.85	---
Previous Quarter	1.73	---	- 0.08	---	1.25	---	1.34	---
Year To Date	6.11	---	3.15	---	5.58	---	5.31	---
2006Q4 - 2009Q3	17.54	1.64	17.25	1.60	17.31	1.67	18.53	1.60
ANNUALIZED PERIODS								
1 Year	10.67	---	8.17	---	10.34	---	9.99	---
2 Years	7.54	---	6.63	---	7.44	---	7.08	---
3 Years	5.53	3.28	5.45	3.21	5.47	3.34	5.83	3.20
4 Years	5.14	3.67	---	---	5.11	3.71	5.14	3.56
5 Years	5.96	3.70	---	---	5.88	3.72	5.32	3.60
6 Years	5.69	3.79	---	---	5.71	3.79	5.11	3.62
7 Years	6.05	3.84	---	---	6.05	3.87	5.23	3.61
8 Years	6.32	3.85	---	---	6.36	3.89	5.70	3.83
9 Years	6.58	3.84	---	---	6.64	3.91	6.12	4.09
10 Years	6.54	3.75	---	---	6.59	3.84	---	---
2006Q4 - 2009Q3	5.53	3.28	5.45	3.21	5.47	3.34	5.83	3.20
CALENDAR YEARS								
2008	6.12	---	7.98	---	6.41	---	6.19	---
2007	3.65	---	4.32	---	3.68	---	4.08	---
2006	3.96	---	---	---	4.06	---	4.51	---
2005	6.47	---	---	---	6.46	---	3.72	---
2004	6.77	---	---	---	7.15	---	5.98	---
2003	6.84	---	---	---	6.69	---	4.06	---
2002	8.75	---	---	---	8.73	---	10.62	---
2001	7.76	---	---	---	8.08	---	7.53	---
2000	9.95	---	---	---	10.25	---	---	---
1999	- 0.93	---	---	---	- 1.14	---	---	---

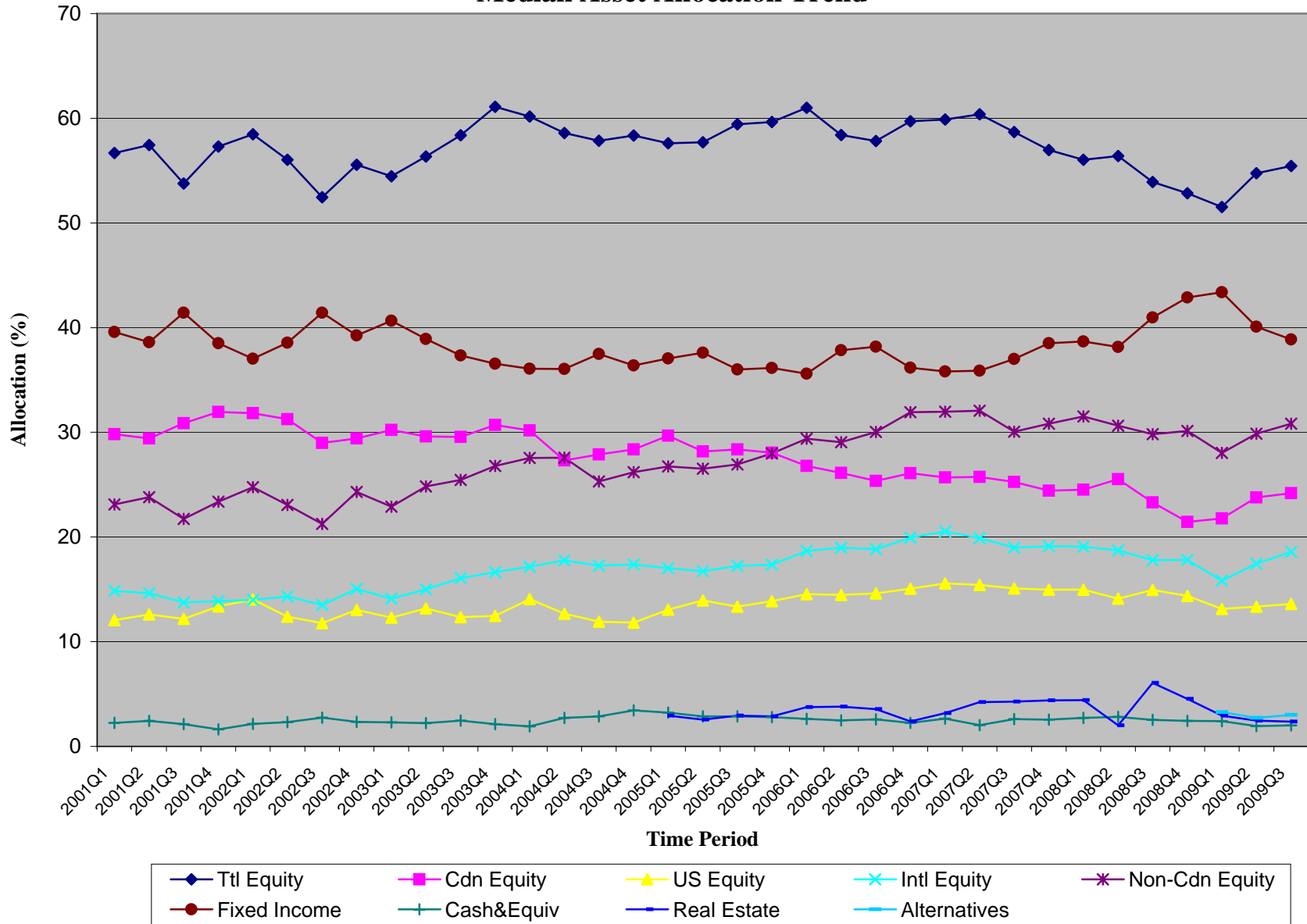
Appendices

Quarter Ending September 30, 2009
Canadian Master Trust Universe
Asset Allocation

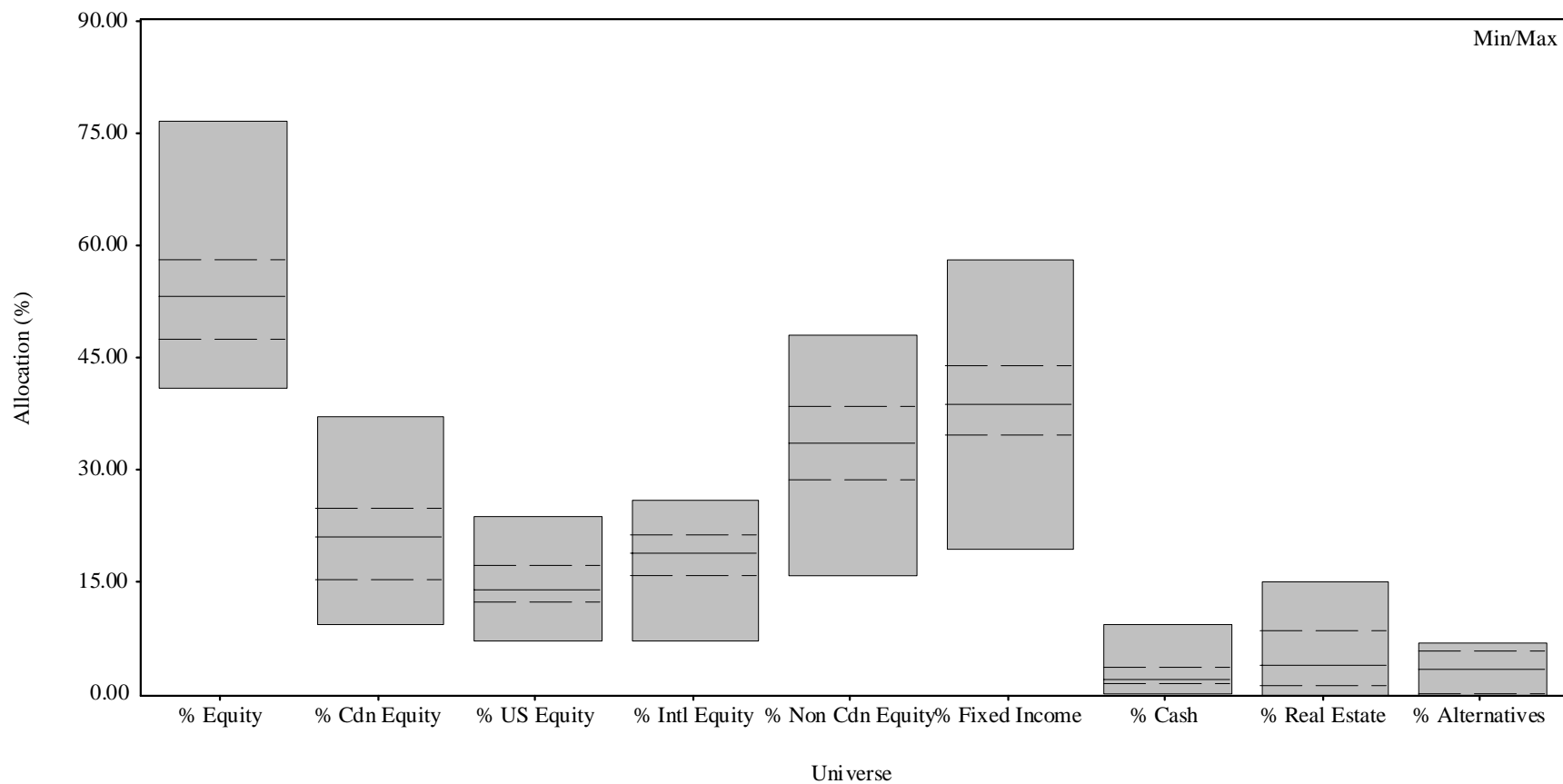


Maximum	76.79	45.68	31.74	29.28	54.34	65.85	19.31	15.24	7.00
25th Percentile	60.72	30.32	17.27	22.16	37.68	43.35	3.36	5.79	5.31
Median	55.44	24.19	13.62	18.57	30.82	38.86	2.00	2.37	3.00
75th Percentile	50.42	20.42	11.73	13.72	26.20	34.62	1.03	0.55	0.06
Minimum	33.55	9.80	5.48	6.80	15.82	17.65	0.29	0.00	0.00

Quarter Ending September 30, 2009
Canadian Master Trust Universe
Median Asset Allocation Trend

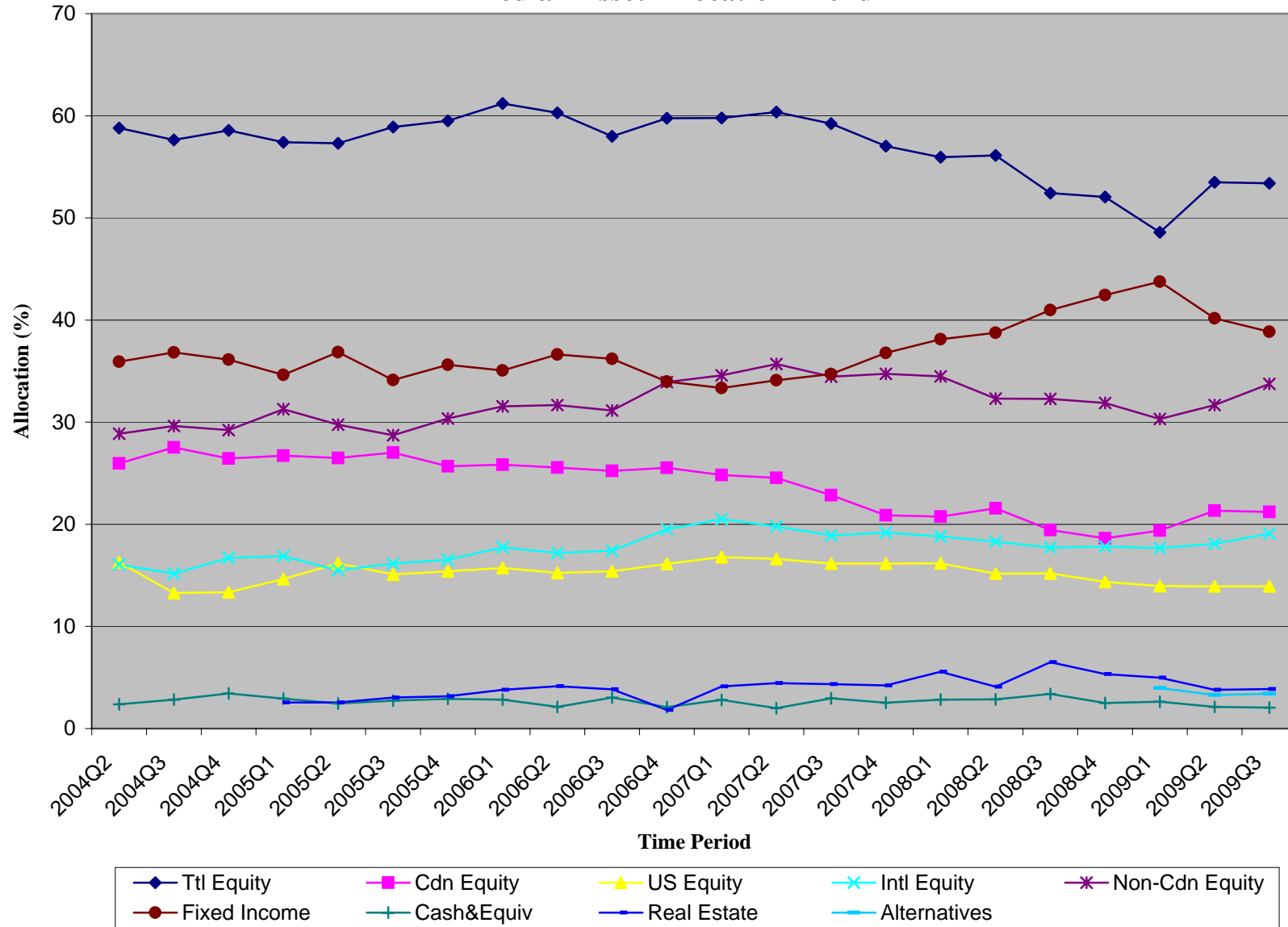


Quarter Ending September 30, 2009
Canadian Master Trust Universe
Asset Allocation > 1 Billion

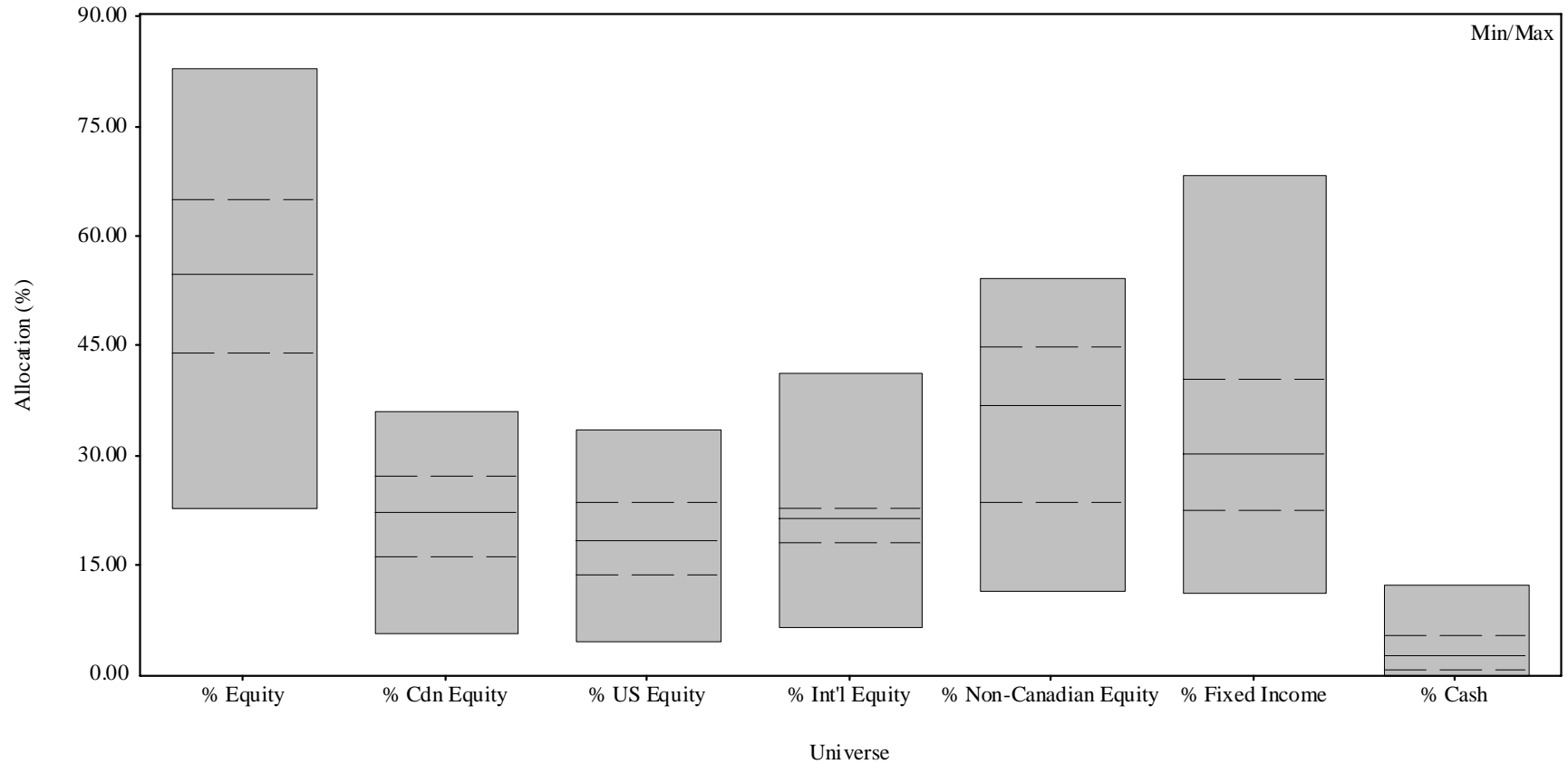


Maximum	76.79	37.29	23.97	25.91	48.08	58.28	9.39	15.24	7.00
25th Percentile	58.28	25.00	17.27	21.42	38.46	43.98	3.62	8.48	5.82
Median	53.40	21.22	13.92	19.08	33.74	38.86	2.04	3.86	3.41
75th Percentile	47.71	15.51	12.29	16.01	28.83	34.86	1.50	1.35	0.20
Minimum	41.23	9.80	7.63	7.44	16.28	19.68	0.40	0.03	0.00

Quarter Ending September 30, 2009
Canadian Master Trust Universe > 1 Billion
Median Asset Allocation Trend

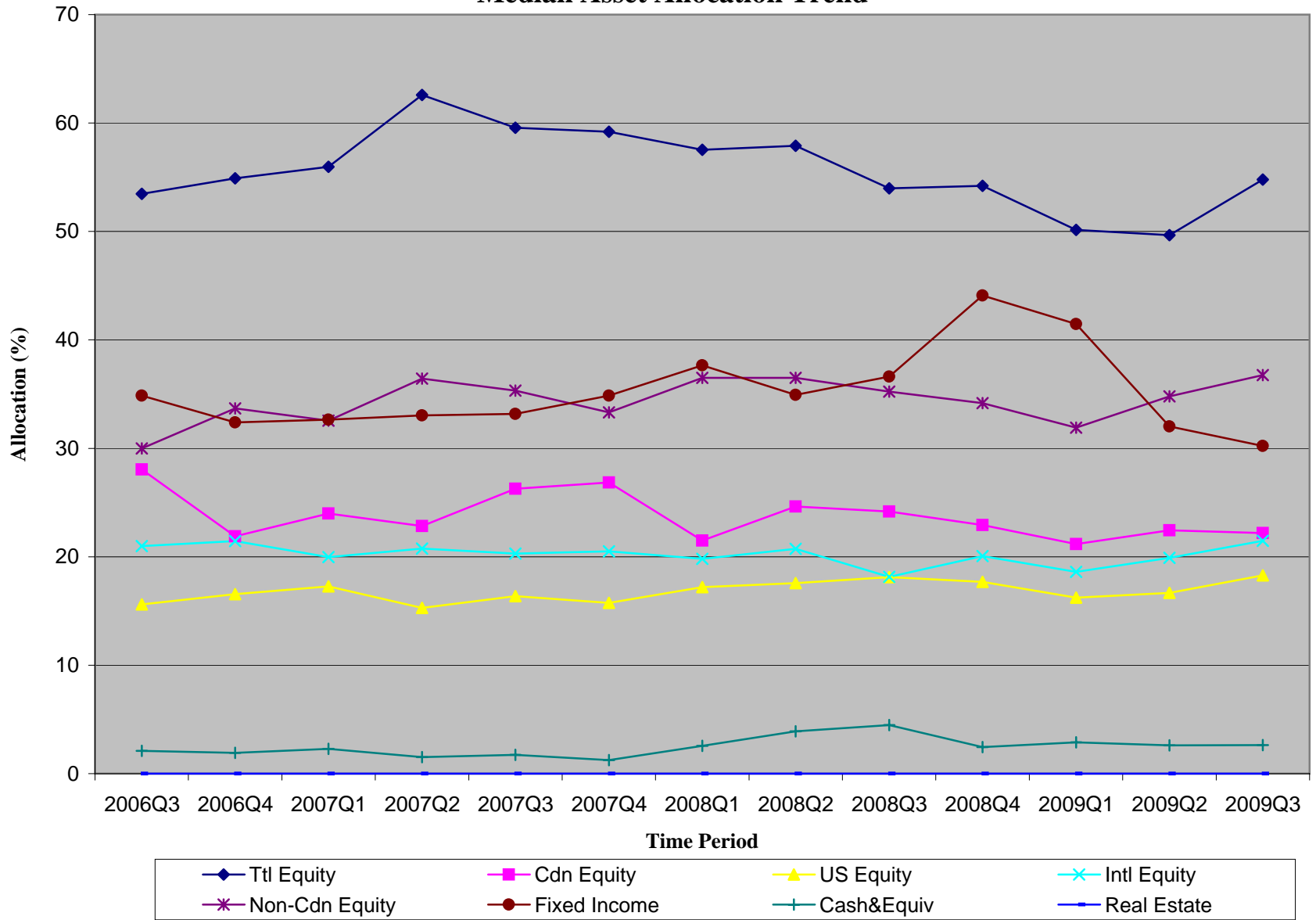


Quarter Ending September 30, 2009
Canadian Foundations & Endowments
Asset Allocation



Maximum	82.95	36.08	33.61	41.17	54.34	68.24	12.37
25th Percentile	65.06	27.18	23.47	22.89	44.89	40.53	5.39
Median	54.78	22.18	18.29	21.47	36.76	30.23	2.64
75th Percentile	44.10	16.19	13.55	17.99	23.51	22.60	0.63
Minimum	23.12	6.00	4.96	6.80	11.74	11.46	0.17

Quarter Ending September 30, 2009
Canadian Master Trust Universe F&E
Median Asset Allocation Trend



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