

2000 OBJECTIVES	STATUS
Recruit President and Chief Executive Officer	<input checked="" type="checkbox"/> John A. MacNaughton appointed effective September 1999
Invest more than \$1 billion of new cash flow in Canadian and foreign equities	<input checked="" type="checkbox"/> \$1.9 billion of new cash invested
Develop corporate strategy and initial business plan	<input checked="" type="checkbox"/> Strategy and business plan developed by management and approved by board of directors
Keep stakeholders informed through quarterly reports, annual report and Web site	<input checked="" type="checkbox"/> <ul style="list-style-type: none"> • Four quarterly reports issued • Annual report issued in June 1999 • Web site activated in June 1999
Plan public meetings for each participating province	<input checked="" type="checkbox"/> Meetings scheduled for fiscal 2001
Further advance governance policies	<input checked="" type="checkbox"/> <ul style="list-style-type: none"> • Performance evaluation process introduced for board of directors • Performance evaluation process introduced for the President and Chief Executive Officer • Strategic planning process implemented
Closely match appropriate market benchmarks	<input checked="" type="checkbox"/> Earned 40.1% versus 39.3% for total fund benchmark

2001 OBJECTIVES

- ① Complete the recruitment of the senior management team.
- ① Develop a comprehensive risk management framework.
- ① Review asset allocation policy and develop investment strategy alternatives.
- ① Enhance benchmarking and performance measurement capabilities.
- ① Complete program of public reporting meetings across Canada.