

## FINANCIAL HIGHLIGHTS//

For the fiscal year ended March 31

### CPP RESERVE FUND//

FINANCIAL OVERVIEW (\$ billions)		2005	2004
Assets	\$	81.3	\$ 70.5
Net Contributions		4.5	4.6
Investment Income		6.3	10.3

### INVESTMENT PERFORMANCE

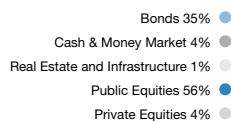
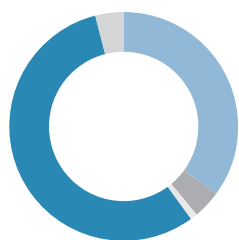
rate of return on investments (%)	2005	2004
Annual	8.5	17.6
5-year average real (inflation-adjusted) rate of return	4.5	3.4

ASSETS	2005		2004	
	(\$ billions)	(% of total)	(\$ billions)	(% of total)
Bonds	\$ 28.6	35.3%	\$ 30.2	42.9%
Publicly traded stocks	45.7	56.2	30.1	42.7
Private equities	2.9	3.6	1.8	2.5
Real estate and infrastructure	1.0	1.2	0.7	1.0
Cash	2.8	3.4	7.5	10.6
Money market securities	0.3	0.3	0.2	0.3
	\$ 81.3	100.0%	\$ 70.5	100.0%

### CPP RESERVE FUND

#### ASSET MIX

Fiscal year ending March 31, 2005



### NET CONTRIBUTIONS AND

#### INVESTMENT INCOME (\$ billions)

Fiscal year ending March 31

