



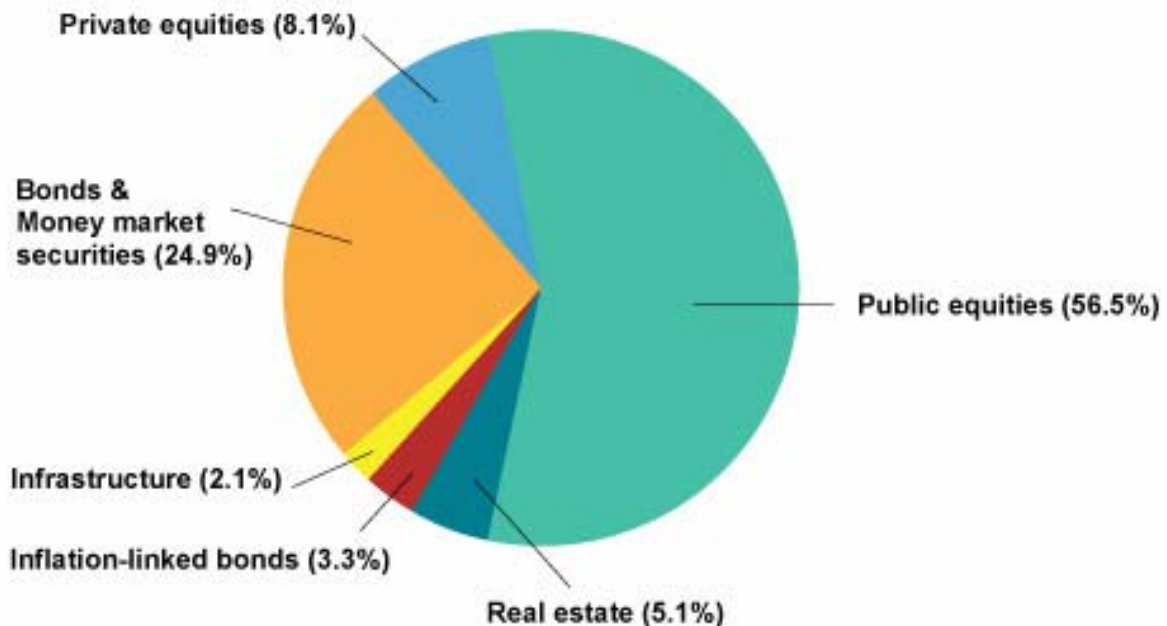
**AT A GLANCE**

- We invest the funds not needed by the Canada Pension Plan to pay current pensions.
- Cash flows are invested in a diversified portfolio of public equity and private equity, inflation-sensitive assets (such as real estate and infrastructure), and fixed income
- We manage \$121.3 billion on behalf of 17 million Canadians.
- Based on current contribution rates and expected investment returns, the Chief Actuary of Canada has said the CPP fund is expected to grow to approximately \$250 billion within 10 years and is sustainable for the next 75 years.

**ANNUAL FISCAL YEAR SUMMARIES**

CPP Reserve Fund	YTD 2008	2007	2006	2005	2004	2003	2002	2001	2000
Total assets (\$billions)	121.3	116.6	98.0	81.3	70.5	55.6	53.6	48.7	44.5
Asset growth (\$ billions)	4.7	18.6	16.7	10.8	14.9	2.0	4.9	4.2	-0.2
Portfolio returns (%)	0.67	12.9	15.5	8.5	17.6	-1.5	4.0	7.0	3.2
Investment income (\$ billions)	0.7	13.1	13.1	6.3	10.3	-1.1	2.3	3.0	1.1
CPP contributions (\$ billions)	4.0	5.5	3.6	4.5	4.6	3.1	2.6	1.2	-1.3

**Asset Mix of the CPP Fund**  
(Market value as at September 30, 2007)





CPP  
INVESTMENT  
BOARD

Our disclosure policy states: *Canadians have the right to know why, how and where we invest their Canada Pension Plan money, who makes the investment decisions, what assets are owned on their behalf and how the investments are performing.*

The Canada Pension Plan Investment Board is a Crown corporation created by an Act of Parliament in December 1997. Its long-term goal is to contribute to the financial strength of the Canada Pension Plan by investing the reserve fund in the best interests of 17 million Canadian contributors and beneficiaries and by maximizing returns without undue risk of loss.

The CPP Investment Board invests the funds not needed by the CPP to pay current benefits. Canada's Chief Actuary estimates that CPP contributions will exceed annual benefits paid through 2019, providing a 12-year period before a portion of the investment income is needed to help pay CPP benefits. In order to build a diversified portfolio of CPP assets, the CPP Investment Board is currently investing cash flows in publicly-traded stocks, private equities, real estate, inflation-linked bonds, infrastructure and fixed income.

With a mandate from the federal and provincial governments, the CPP Investment Board is accountable to Parliament and to the federal and provincial finance ministers who serve as the stewards of the CPP. Based in Toronto, the CPP Investment Board is governed and managed independently of the CPP and at arm's length from governments.