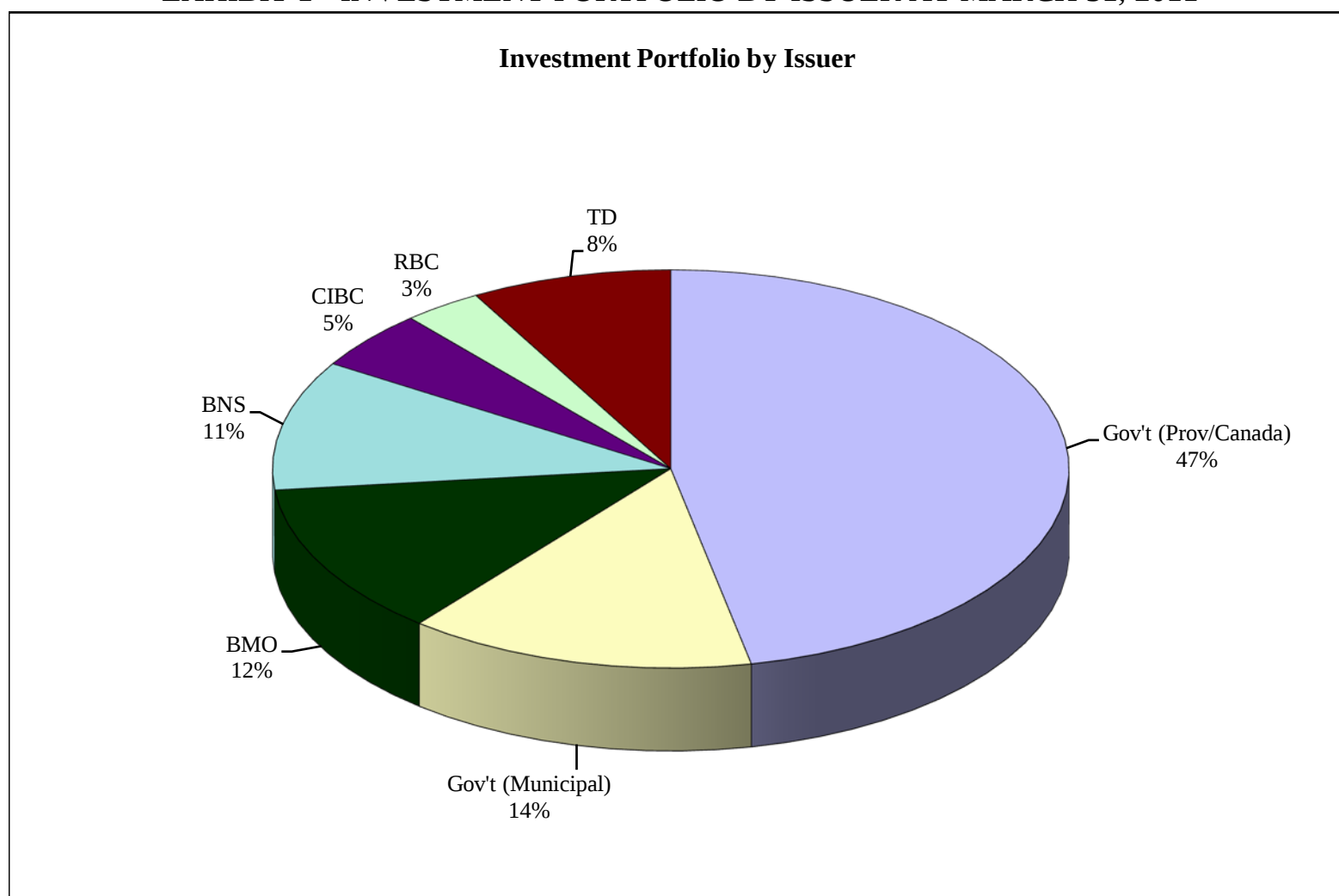


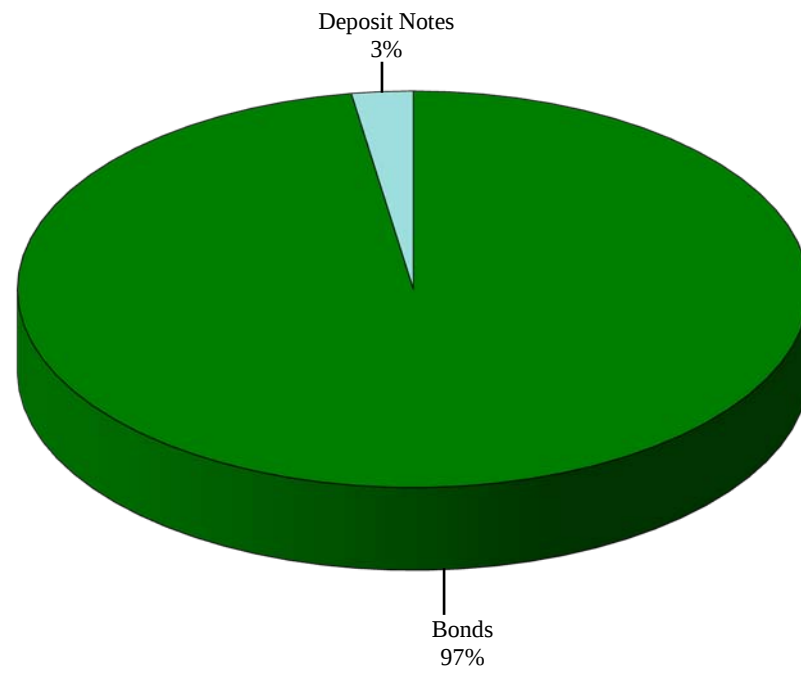
EXHIBIT 1 - INVESTMENT PORTFOLIO BY ISSUER AT MARCH 31, 2011



Quarter-End Portfolio Balance (All Funds; excluding bank balances): \$217.5m

	Investment Policy Targets	Portfolio at Mar 31/11
Government (Federal/Provincial)	>40%, no max	47%
Government (Municipal)	max 30%	14%
Schedule A Banks:		
Bank of Nova Scotia	max 20%	11%
Bank of Montreal	max 20%	12%
CIBC	max 20%	5%
Royal Bank of Canada	max 20%	3%
Toronto Dominion	max 20%	8%
Schedule A Banks Total	max 60%	39%
Schedule B Banks:		
Hong Kong Bank	max 15%	0%
		100%

EXHIBIT 2 - INVESTMENT PORTFOLIO BY INSTRUMENT AT MARCH 31, 2011



Quarter-End Portfolio Balance (All Funds, excluding cash balances): \$217.5m

EXHIBIT 3 - INVESTMENT TERMS (All Funds excluding DCA)

INSTRUMENT	ISSUER	INT RATE	DATE BGT	DATE SOLD	BOUGHT	SOLD	BANK	LENGTH	DAYS to MA
BANK ACCOUNT		0.50	31-Mar-2011	01-Apr-2011	169,968,358.41	169,974,179.24	TD	1	1
		Less than 1 month			169,968,358	44.8%			
BOND	YORK	4.21	25-May-2005	25-May-2011	997,900.00	1,000,000.00	WG	2,191	55
BOND	ONT	1.50	21-Jun-2010	21-Jun-2011	7,200,000.00	7,200,000.00	WG	365	82
		Between 1 and 3 months			8,197,900	2.2%			
BOND	BMO	2.02	26-Aug-2010	26-Aug-2011	4,000,000.00	4,000,000.00	CAN	365	148
BOND	HALTON	4.68	13-Feb-2004	12-Feb-2012	989,018.00	991,000.00	WG	2,921	318
BOND	BMO	3.02	26-Feb-2011	26-Feb-2012	3,000,000.00	3,000,000.00	CAN	365	332
		Between three months and one year			7,989,018	2.1%			
BOND	TD	5.00	08-Apr-2008	01-Nov-2012	3,053,550.00	3,000,000.00	BMO	1,668	581
BOND	BNS	5.40	12-Dec-2008	01-Nov-2012	2,445,510.00	3,000,000.00	WG	1,420	581
BOND	BNS	5.17	16-Jan-2009	27-Mar-2013	2,988,000.00	3,000,000.00	WG	1,531	727
BOND	BCMFA	5.03	22-Apr-2004	22-Apr-2013	998,900.00	1,000,000.00	CAN	3,287	753
BOND	BCMFA	4.01	29-Sep-2008	12-May-2013	3,000,000.00	2,500,000.00	BMO	1,686	773
BOND	CIBC	5.35	13-Jun-2008	06-Jun-2013	4,971,500.00	5,000,000.00	BMO	1,819	798
BOND	NIAGARA	3.25	05-Aug-2009	05-Aug-2013	1,096,931.00	1,100,000.00	WG	1,461	858
BOND	ONT	2.77	29-Apr-2009	07-Aug-2013	4,715,940.00	5,300,000.00	RBC	1,561	860
BOND	BMO	3.26	27-Mar-2009	03-Sep-2013	5,372,000.00	5,000,000.00	WG	1,621	887
BOND	YORK	4.04	27-Sep-2005	27-Sep-2013	1,986,000.00	2,000,000.00	WG	2,922	911
BOND	BNS	4.66	27-May-2008	27-Sep-2013	1,960,700.00	2,500,000.00	WG	1,949	911
BOND	BNS	5.79	02-Feb-2009	03-Oct-2013	3,035,400.00	3,000,000.00	WG	1,704	917
BOND	RBC	5.26	10-Oct-2007	04-Nov-2013	3,039,990.00	3,000,000.00	BMO	2,217	949
BOND	BNS	4.46	29-Apr-2009	15-Apr-2014	2,047,000.00	2,000,000.00	WG	1,812	1,111
BOND	BNS	3.16	17-Mar-2010	15-Apr-2014	3,206,100.00	3,000,000.00	BMO	1,490	1,111
BOND	HALTON	3.50	24-Mar-2009	23-Nov-2014	1,060,000.00	1,000,000.00	WG	2,070	1,333
BOND	CIBC	2.73	22-Nov-2010	22-Dec-2014	2,156,600.00	2,000,000.00	WG	1,491	1,362
BOND	ONT	4.28	22-Jul-2005	08-Mar-2015	1,021,050.00	1,000,000.00	WG	3,516	1,438
BOND	TD	5.10	08-Aug-2008	02-Apr-2015	4,098,880.00	4,000,000.00	BMO	2,428	1,463
BOND	TD	5.33	10-Sep-2008	02-Apr-2015	2,024,000.00	2,000,000.00	BMO	2,395	1,463
BOND	TD	6.14	22-Oct-2008	02-Apr-2015	1,940,000.00	2,000,000.00	WG	2,353	1,463
BOND	BMO	4.19	27-Apr-2010	22-Apr-2015	3,260,000.00	4,000,000.00	WG	1,821	1,483
DEP NOTES	BMO	5.71	22-Oct-2008	10-Jun-2015	3,901,600.00	4,000,000.00	BMO	2,422	1,532
BOND	ONT	3.71	21-May-2009	13-Jul-2015	3,996,500.00	5,000,000.00	RBC	2,244	1,565
BOND	TD	3.70	07-Feb-2011	02-Nov-2015	2,961,000.00	3,000,000.00	WG	1,729	1,677
BOND	RBC	3.81	18-Feb-2011	02-Nov-2015	3,898,000.00	4,000,000.00	WG	1,718	1,677
BOND	BC	3.93	05-Aug-2009	09-Dec-2015	2,348,730.00	3,000,000.00	BMO	2,317	1,714
BOND	BC	3.93	05-Aug-2009	18-Dec-2015	2,346,510.00	3,000,000.00	BMO	2,326	1,723
BOND	BNS	6.23	27-Jan-2009	22-Jan-2016	5,144,200.00	5,000,000.00	BMO	2,551	1,758
BOND	BNS	5.51	24-Feb-2009	22-Jan-2016	2,138,000.00	2,000,000.00	WG	2,523	1,758
BOND	BCMFA	3.71	24-Mar-2009	19-Apr-2016	2,119,800.00	2,000,000.00	CAN	2,583	1,846
BOND	BCMFA	3.87	27-Mar-2009	19-Apr-2016	2,095,600.00	2,000,000.00	CAN	2,580	1,846
BOND	ONT	3.72	27-Mar-2009	02-Jun-2016	3,076,960.00	4,000,000.00	WG	2,624	1,890
BOND	HALTON	3.35	21-Jan-2011	29-Jun-2016	4,584,600.00	4,500,000.00	WG	1,986	1,917
BOND	OTTAWA	3.54	13-Aug-2010	13-Aug-2016	1,997,320.00	2,000,000.00	WG	2,192	1,962
BOND	ONT	4.47	26-Apr-2007	08-Mar-2017	1,485,315.00	1,500,000.00	WG	3,604	2,169
BOND	ONT	4.57	26-Nov-2008	08-Mar-2017	1,970,560.00	2,000,000.00	RBC	3,024	2,169
BOND	YORK REGION	4.38	27-May-2009	27-May-2017	1,148,226.09	1,151,000.00	WG	2,922	2,249
BOND	YORK REGION	4.66	30-May-2007	30-May-2017	1,999,200.00	2,000,000.00	WG	3,653	2,252
BOND	YORK REGION	4.39	07-Mar-2008	30-May-2017	1,529,250.00	1,500,000.00	WG	3,371	2,252
BOND	YORK	4.94	25-Sep-2008	30-May-2017	1,470,000.00	1,500,000.00	WG	3,169	2,252
BOND	OTTAWA	3.82	13-Aug-2010	13-Aug-2017	2,993,610.00	3,000,000.00	WG	2,557	2,327
BOND	BCMFA	4.33	27-Mar-2009	01-Dec-2017	3,100,800.00	3,000,000.00	CAN	3,171	2,437
BOND	ONT	4.73	29-Oct-2008	08-Mar-2018	1,928,640.00	2,000,000.00	RBC	3,417	2,534
BOND	BMO	4.57	10-Sep-2009	28-Mar-2018	2,232,000.00	2,000,000.00	WG	3,121	2,554
BOND	BMO	4.04	17-Aug-2010	28-Mar-2018	3,698,300.00	5,000,000.00	WG	2,780	2,554
DEP NOTES	BMO	5.63	09-Sep-2008	02-May-2018	1,552,500.00	1,500,000.00	WG	3,522	2,589
BOND	ONT	5.11	05-Nov-2008	02-Jun-2018	2,999,999.57	4,835,979.00	BMO	3,496	2,620
BOND	ONT	4.29	15-Jul-2009	02-Jun-2018	1,994,000.00	2,000,000.00	WG	3,244	2,620
BOND	CIBC	4.21	07-Feb-2011	06-Jun-2018	2,229,000.00	2,000,000.00	WG	2,676	2,624
BOND	CIBC	4.23	08-Feb-2011	06-Jun-2018	1,113,500.00	1,000,000.00	WG	2,675	2,624
BOND	TORONTO	5.05	27-Jun-2008	27-Jun-2018	996,960.00	1,000,000.00	WG	3,652	2,645
BOND	TD	4.18	31-Jan-2011	09-Jul-2018	3,654,420.00	3,300,000.00	BMO	2,716	2,657
BOND	ONT	4.39	24-Feb-2009	02-Dec-2018	1,972,500.00	3,000,000.00	WG	3,568	2,803
BOND	TORONTO	4.57	27-Mar-2009	18-Dec-2018	4,336,800.00	4,000,000.00	BMO	3,553	2,819
BOND	BC	4.71	01-May-2009	09-Jan-2019	2,168,745.25	3,387,500.00	BMO	3,540	2,841
BOND	YORK	5.09	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	BMO	3,652	2,951
BOND	YORK	5.09	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	WG	3,652	2,951
BOND	ONT	4.33	15-Jan-2009	02-Jun-2019	5,440,850.00	5,000,000.00	RBC	3,790	2,985
BOND	ONT	4.48	30-Jan-2009	02-Jun-2019	3,223,410.00	3,000,000.00	RBC	3,775	2,985
BOND	ONT	4.78	09-Mar-2009	02-Jun-2019	1,860,000.00	3,000,000.00	WG	3,737	2,985
BOND	ONT	4.70	26-Aug-2009	02-Jun-2019	3,829,560.00	6,000,000.00	RBC	3,567	2,985
BOND	WATERLOO	3.80	30-Nov-2010	30-Nov-2019	1,495,455.00	1,500,000.00	WG	3,287	3,166
BOND	ONT	4.86	26-Aug-2009	02-Jun-2020	2,400,000.00	4,000,000.00	RBC	3,933	3,351
BOND	ONT	4.01	17-Aug-2010	02-Jun-2020	4,083,720.00	6,000,000.00	BMO	3,577	3,351
BOND	ONT	4.02	23-Sep-2010	13-Jul-2020	4,999,817.20	7,357,000.00	BMO	3,581	3,392
BOND	ONT	4.08	29-Nov-2010	23-Jul-2020	3,401,750.00	5,000,000.00	BMO	3,524	3,402
BOND	ONT	4.85	15-Jul-2009	02-Dec-2020	2,916,400.00	5,000,000.00	BMO	4,158	3,534
BOND	ONT	4.56	18-Feb-2011	08-Sep-2022	5,975,600.00	10,000,000.00	BMO	4,220	4,179
BOND	ONT	4.52	30-Mar-2011	02-Dec-2022	4,772,000.00	8,000,000.00	RBC	4,265	4,264
		Over 1 year			193,054,939	50.9%			

Bonds	209,241,857	Average Length of Investment (days)	1,425.2
Money Market	169,968,358		
Portfolio Balance Mar 31, 2010	<u>379,210,216</u>	Weighted Average Days to Maturity	1,083.1
General Fund and Other Reserves (not including DCA)			

EXHIBIT 4 - 2011 Q1 MONEY MARKET INVESTMENTS (All Funds excluding DCA)

ISSUER	INT RATE	DATE BOUGHT	DATE SOLD	BOUGHT	SOLD
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Matured:

TD	1.32	16-Dec-10	18-Jan-11	45,000,000.00	45,053,704.11
ONT	1.00	08-Dec-10	23-Feb-11	9,978,900.00	10,000,000.00

Current Holdings:

BANK BALANCE	1.25	31-Mar-11	01-Apr-11	169,968,358.41	169,974,179.24
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EXHIBIT 5 - 2011 Q1 BOND MARKET INVESTMENTS (All Funds excluding DCA)

BONDS THAT MATURED IN Q1 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE
TD	4.317	4.55	08-Dec-2008	18-Jan-2011	2,988,900.00	3,000,000.00
TD		4.67	02-Jun-2008	07-Feb-2011	3,272,600.00	4,000,000.00
BMO	2.5	2.52	26-Feb-2010	26-Feb-2011	3,000,000.00	3,000,000.00
CIBC		1.47	10-Jun-2010	28-Mar-2011	5,930,520.00	6,000,000.00

BONDS SOLD IN Q1 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	DATE SOLD	COST	FACE VALUE	SALE PROCEEDS	CAPITAL GAIN/(LOSS)
TD		4.67	02-Jun-2008	07-Feb-2011	3,272,600.00	4,000,000.00	3,846,400.00	131,682.30
								131,682.30

BOND HOLDINGS at MARCH 31, 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE
YORK	4.13	4.21	25-May-05	25-May-11	997,900.00	1,000,000.00
ONT	1.50	1.50	21-Jun-10	21-Jun-11	7,200,000.00	7,200,000.00
BMO	2.00	2.02	26-Aug-10	26-Aug-11	4,000,000.00	4,000,000.00
HALTON	4.60	4.68	13-Feb-04	12-Feb-12	989,018.00	991,000.00
BMO	3.00	3.02	26-Feb-11	26-Feb-12	3,000,000.00	3,000,000.00
TD	5.38	5.00	08-Apr-08	01-Nov-12	3,053,550.00	3,000,000.00
BNS		5.40	12-Dec-08	01-Nov-12	2,445,510.00	3,000,000.00
BNS	4.99	5.17	16-Jan-09	27-Mar-13	2,988,000.00	3,000,000.00
BCMFA	4.95	5.03	22-Apr-04	22-Apr-13	998,900.00	1,000,000.00
BCMFA	8.75	4.01	29-Sep-08	12-May-13	3,000,000.00	2,500,000.00
CIBC	5.15	5.35	13-Jun-08	06-Jun-13	4,971,500.00	5,000,000.00
NIAGARA	3.15	3.25	05-Aug-09	05-Aug-13	1,096,931.00	1,100,000.00
ONT		2.77	29-Apr-09	07-Aug-13	4,715,940.00	5,300,000.00
BMO	5.05	3.26	27-Mar-09	03-Sep-13	5,372,000.00	5,000,000.00
YORK	3.90	4.04	27-Sep-05	27-Sep-13	1,986,000.00	2,000,000.00
BNS		4.66	27-May-08	27-Sep-13	1,960,700.00	2,500,000.00
BNS	6.00	5.79	02-Feb-09	03-Oct-13	3,035,400.00	3,000,000.00
RBC	5.45	5.26	10-Oct-07	04-Nov-13	3,039,990.00	3,000,000.00
BNS	4.94	4.46	29-Apr-09	15-Apr-14	2,047,000.00	2,000,000.00
BNS	4.94	3.16	17-Mar-10	15-Apr-14	3,206,100.00	3,000,000.00
HALTON	4.65	3.50	24-Mar-09	23-Nov-14	1,060,000.00	1,000,000.00
CIBC	4.75	2.73	22-Nov-10	22-Dec-14	2,156,600.00	2,000,000.00
ONT	4.50	4.28	22-Jul-05	08-Mar-15	1,021,050.00	1,000,000.00
TD	5.48	5.10	08-Aug-08	02-Apr-15	4,098,880.00	4,000,000.00
TD	5.48	5.33	10-Sep-08	02-Apr-15	2,024,000.00	2,000,000.00
TD	5.48	6.14	22-Oct-08	02-Apr-15	1,940,000.00	2,000,000.00
BMO		4.19	27-Apr-10	22-Apr-15	3,260,000.00	4,000,000.00
BMO	5.18	5.71	22-Oct-08	10-Jun-15	3,901,600.00	4,000,000.00
ONT		3.71	21-May-09	13-Jul-15	3,996,500.00	5,000,000.00
TD	3.37	3.70	07-Feb-11	02-Nov-15	2,961,000.00	3,000,000.00
RBC	3.18	3.81	18-Feb-11	02-Nov-15	3,898,000.00	4,000,000.00
BC		3.93	05-Aug-09	09-Dec-15	2,348,730.00	3,000,000.00
BC		3.93	05-Aug-09	18-Dec-15	2,346,510.00	3,000,000.00
BNS	6.65	6.23	27-Jan-09	22-Jan-16	5,144,200.00	5,000,000.00
BNS	6.65	5.51	24-Feb-09	22-Jan-16	2,138,000.00	2,000,000.00
BCMFA	4.65	3.71	24-Mar-09	19-Apr-16	2,119,800.00	2,000,000.00
BCMFA	4.65	3.87	27-Mar-09	19-Apr-16	2,095,600.00	2,000,000.00
ONT		3.72	27-Mar-09	02-Jun-16	3,076,960.00	4,000,000.00
HALTON	3.70	3.35	21-Jan-11	29-Jun-16	4,584,600.00	4,500,000.00
OTTAWA	3.50	3.54	13-Aug-10	13-Aug-16	1,997,320.00	2,000,000.00
ONT	4.30	4.47	26-Apr-07	08-Mar-17	1,485,315.00	1,500,000.00
ONT	4.30	4.57	26-Nov-08	08-Mar-17	1,970,560.00	2,000,000.00
YORK REGION	4.30	4.38	27-May-09	27-May-17	1,148,226.09	1,151,000.00
YORK REGION	4.60	4.66	30-May-07	30-May-17	1,999,200.00	2,000,000.00
YORK REGION	4.60	4.39	07-Mar-08	30-May-17	1,529,250.00	1,500,000.00
YORK	4.60	4.94	25-Sep-08	30-May-17	1,470,000.00	1,500,000.00
OTTAWA	3.75	3.82	13-Aug-10	13-Aug-17	2,993,610.00	3,000,000.00
BCMFA	4.80	4.33	27-Mar-09	01-Dec-17	3,100,800.00	3,000,000.00
ONT	4.20	4.73	29-Oct-08	08-Mar-18	1,928,640.00	2,000,000.00
BMO	6.17	4.57	10-Sep-09	28-Mar-18	2,232,000.00	2,000,000.00
BMO		4.04	17-Aug-10	28-Mar-18	3,698,300.00	5,000,000.00
BMO	6.02	5.63	09-Sep-08	02-May-18	1,552,500.00	1,500,000.00
ONT		5.11	05-Nov-08	02-Jun-18	2,999,999.57	4,835,979.00
ONT	4.20	4.29	15-Jul-09	02-Jun-18	1,994,000.00	2,000,000.00
CIBC	6.00	4.21	07-Feb-11	06-Jun-18	2,229,000.00	2,000,000.00
CIBC	6.00	4.23	08-Feb-11	06-Jun-18	1,113,500.00	1,000,000.00
TORONTO	4.95	5.05	27-Jun-08	27-Jun-18	996,960.00	1,000,000.00
TD	5.83	4.18	31-Jan-11	09-Jul-18	3,654,420.00	3,300,000.00
ONT		4.39	24-Feb-09	02-Dec-18	1,972,500.00	3,000,000.00
TORONTO	5.60	4.57	27-Mar-09	18-Dec-18	4,336,800.00	4,000,000.00
BC		4.71	01-May-09	09-Jan-19	2,168,745.25	3,387,500.00
YORK	5.00	5.09	29-Apr-09	29-Apr-19	997,590.00	1,000,000.00
YORK	5.00	5.09	29-Apr-09	29-Apr-19	997,590.00	1,000,000.00
ONT	5.35	4.33	15-Jan-09	02-Jun-19	5,440,850.00	5,000,000.00
ONT	5.35	4.48	30-Jan-09	02-Jun-19	3,223,410.00	3,000,000.00
ONT		4.78	09-Mar-09	02-Jun-19	1,860,000.00	3,000,000.00
ONT		4.70	26-Aug-09	02-Jun-19	3,829,560.00	6,000,000.00
WATERLOO	3.75	3.80	30-Nov-10	30-Nov-19	1,495,455.00	1,500,000.00
ONT		4.86	26-Aug-09	02-Jun-20	2,400,000.00	4,000,000.00
ONT		4.01	17-Aug-10	02-Jun-20	4,083,720.00	6,000,000.00
ONT		4.02	23-Sep-10	13-Jul-20	4,999,817.20	7,357,000.00
ONT		4.08	29-Nov-10	23-Jul-20	3,401,750.00	5,000,000.00
ONT		4.85	15-Jul-09	02-Dec-20	2,916,400.00	5,000,000.00
ONT		4.56	18-Feb-11	08-Sep-22	5,975,600.00	10,000,000.00
ONT		4.52	30-Mar-11	02-Dec-22	4,772,000.00	8,000,000.00
					209,241,857.11	

EXHIBIT 6 - 2011 Q1 DCA FUND INVESTMENTS

ISSUER	INT RATE	DATE BOUGHT	DATE SOLD	BOUGHT	SOLD
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Matured:

ONT	1.02	16-Dec-10	16-Mar-11	14,962,350.00	15,000,000.00
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Current Holdings:

BANK BALANCE	1.25	31-Mar-11	01-Apr-11	61,552,818.67	61,554,926.64
CANADA BOND (5.25%)	4.62	08-Apr-04	01-Jun-13	2,101,600.00	2,000,000.00
CANADA BOND (5.0%)	4.66	07-Apr-04	01-Jun-14	2,063,540.00	2,000,000.00
CANADA BOND (4.0%)	3.70	06-Jun-08	01-Jun-17	4,102,800.00	4,000,000.00
				69,820,758.67	