

EXHIBIT 3 - INVESTMENT TERMS (All Funds excluding DCA)

INSTRUMENT	ISSUER	INT RATE	DATE BGT	DATE SOLD	BOUGHT	SOLD	BANK	LENGTH	DAYS to MAT
BANK ACCOUNT		1.25	31-Mar-2012	01-Apr-2012	64,888,227.65	64,890,449.85	TD	1	1
T-BILLS	GOV CAN	0.78	12-Mar-2012	12-Apr-2012	19,986,800.00	20,000,000.00	TD	31	12
Less than 1 month					84,875,028	24.1%			
BOND	ONT	2.50	21-Jun-2011	21-Jun-2012	7,200,000.00	7,200,000.00	WG	366	82
BOND	ONT	2.02	25-Aug-2011	21-Jun-2012	1,024,000.00	1,000,000.00	WG	301	82
TERM ON	TD	1.40	12-Mar-2012	28-Jun-2012	40,000,000.00	40,165,698.63	TD	108	89
Between 1 and 3 months					48,224,000	13.7%			
BOND	BMO	2.26	01-Sep-2011	01-Sep-2012	6,000,000.00	6,000,000.00	BMO	366	154
BOND	BMO	2.26	04-Oct-2011	04-Oct-2012	5,000,000.00	5,000,000.00	BMO	366	187
BOND	TD	5.00	08-Apr-2008	01-Nov-2012	3,053,550.00	3,000,000.00	BMO	1,668	215
BOND	BNS	5.40	12-Dec-2008	01-Nov-2012	2,445,510.00	3,000,000.00	WG	1,420	215
BOND	BNS	1.65	30-Sep-2011	01-Nov-2012	6,695,140.00	6,815,085.50	WG	398	215
BOND	BNS	1.71	03-Oct-2011	01-Nov-2012	9,819,000.00	10,000,000.00	WG	395	215
BOND	BNS	5.17	16-Jan-2009	27-Mar-2013	2,988,000.00	3,000,000.00	WG	1,531	361
Between three months and one year					36,001,200	10.2%			
BOND	BCMFA	5.03	22-Apr-2004	22-Apr-2013	998,900.00	1,000,000.00	CAN	3,287	387
BOND	BCMFA	4.01	29-Sep-2008	12-May-2013	3,000,000.00	2,500,000.00	BMO	1,686	407
BOND	CIBC	5.35	13-Jun-2008	06-Jun-2013	1,988,700.00	2,000,000.00	BMO	1,819	432
BOND	RBC	1.73	08-Feb-2012	06-Jun-2013	9,775,600.00	10,000,000.00	WG	484	432
BOND	NIAGARA	3.25	05-Aug-2009	05-Aug-2013	1,096,931.00	1,100,000.00	WG	1,461	492
BOND	ONT	2.77	29-Apr-2009	07-Aug-2013	4,715,940.00	5,300,000.00	RBC	1,561	494
BOND	BMO	3.26	27-Mar-2009	03-Sep-2013	5,372,000.00	5,000,000.00	WG	1,621	521
BOND	YORK	4.04	27-Sep-2005	27-Sep-2013	1,986,000.00	2,000,000.00	WG	2,922	545
BOND	BNS	4.66	27-May-2008	27-Sep-2013	1,960,700.00	2,500,000.00	WG	1,949	545
BOND	BNS	4.46	29-Apr-2009	15-Apr-2014	2,047,000.00	2,000,000.00	WG	1,812	745
BOND	BNS	3.16	17-Mar-2010	15-Apr-2014	3,206,100.00	3,000,000.00	BMO	1,490	745
BOND	HALTON	3.50	24-Mar-2009	23-Nov-2014	1,060,000.00	1,000,000.00	WG	2,070	967
BOND	CIBC	2.73	22-Nov-2010	22-Dec-2014	2,156,600.00	2,000,000.00	WG	1,491	996
BOND	ONT	4.28	22-Jul-2005	08-Mar-2015	1,021,050.00	1,000,000.00	WG	3,516	1,072
BOND	TD	5.10	08-Aug-2008	02-Apr-2015	4,098,880.00	4,000,000.00	BMO	2,428	1,097
BOND	TD	5.33	10-Sep-2008	02-Apr-2015	2,024,000.00	2,000,000.00	BMO	2,395	1,097
BOND	BMO	4.19	27-Apr-2010	22-Apr-2015	3,260,000.00	4,000,000.00	WG	1,821	1,117
BOND	BMO	5.71	22-Oct-2008	10-Jun-2015	3,901,600.00	4,000,000.00	BMO	2,422	1,166
BOND	ONT	3.71	21-May-2009	13-Jul-2015	3,996,500.00	5,000,000.00	RBC	2,244	1,199
BOND	TD	3.70	07-Feb-2011	02-Nov-2015	2,961,000.00	3,000,000.00	WG	1,729	1,311
BOND	RBC	3.81	18-Feb-2011	02-Nov-2015	3,898,000.00	4,000,000.00	WG	1,718	1,311
BOND	BC	3.93	05-Aug-2009	09-Dec-2015	2,348,730.00	3,000,000.00	BMO	2,317	1,348
BOND	BC	3.93	05-Aug-2009	18-Dec-2015	2,346,510.00	3,000,000.00	BMO	2,326	1,357
BOND	BNS	6.23	27-Jan-2009	22-Jan-2016	5,144,200.00	5,000,000.00	BMO	2,551	1,392
BOND	BMO	3.67	16-Feb-2011	21-Apr-2016	829,660.00	1,000,000.00	BMO	1,891	1,482
BOND	ONT	3.72	27-Mar-2009	02-Jun-2016	3,076,960.00	4,000,000.00	WG	2,624	1,524
BOND	HALTON	3.35	21-Jan-2011	29-Jun-2016	4,584,600.00	4,500,000.00	WG	1,986	1,551
BOND	BMO	2.87	16-Jan-2012	08-Jul-2016	1,762,200.00	2,000,000.00	WG	1,635	1,560
BOND	OTTAWA	3.54	13-Aug-2010	13-Aug-2016	1,997,320.00	2,000,000.00	WG	2,192	1,596
BOND	ONT	4.57	26-Nov-2008	08-Mar-2017	1,970,560.00	2,000,000.00	RBC	3,024	1,803
BOND	YORK REGION	4.38	27-May-2009	27-May-2017	1,148,226.09	1,151,000.00	WG	2,922	1,883
BOND	YORK REGION	4.66	30-May-2007	30-May-2017	1,999,200.00	2,000,000.00	WG	3,653	1,886
BOND	YORK REGION	4.39	07-Mar-2008	30-May-2017	1,529,250.00	1,500,000.00	WG	3,371	1,886
BOND	YORK	4.94	25-Sep-2008	30-May-2017	1,470,000.00	1,500,000.00	WG	3,169	1,886
BOND	OTTAWA	3.82	13-Aug-2010	13-Aug-2017	2,993,610.00	3,000,000.00	WG	2,557	1,961
BOND	BMO	4.11	16-Feb-2011	26-Sep-2017	2,299,200.00	3,000,000.00	BMO	2,414	2,005
BOND	BCMFA	4.33	27-Mar-2009	01-Dec-2017	3,100,800.00	3,000,000.00	CAN	3,171	2,071
BOND	ONT	4.73	29-Oct-2008	08-Mar-2018	1,928,640.00	2,000,000.00	RBC	3,417	2,168
BOND	BMO	4.57	10-Sep-2009	28-Mar-2018	2,232,000.00	2,000,000.00	WG	3,121	2,188
BOND	BMO	4.04	17-Aug-2010	28-Mar-2018	3,698,300.00	5,000,000.00	WG	2,780	2,188
BOND	BMO	5.63	09-Sep-2008	02-May-2018	1,552,500.00	1,500,000.00	WG	3,522	2,223
BOND	ONT	5.11	05-Nov-2008	02-Jun-2018	2,999,999.57	4,835,979.00	BMO	3,496	2,254
BOND	ONT	4.29	15-Jul-2009	02-Jun-2018	1,994,000.00	2,000,000.00	WG	3,244	2,254
BOND	CIBC	4.21	07-Feb-2011	06-Jun-2018	2,229,000.00	2,000,000.00	WG	2,676	2,258
BOND	CIBC	4.23	08-Feb-2011	06-Jun-2018	1,113,500.00	1,000,000.00	WG	2,675	2,258
BOND	TORONTO	5.05	27-Jun-2008	27-Jun-2018	996,960.00	1,000,000.00	WG	3,652	2,279
BOND	TD	4.18	31-Jan-2011	09-Jul-2018	3,654,420.00	3,300,000.00	BMO	2,716	2,291
BOND	ONT	4.39	24-Feb-2009	02-Dec-2018	1,972,500.00	3,000,000.00	WG	3,568	2,437
BOND	TORONTO	4.57	27-Mar-2009	18-Dec-2018	4,336,800.00	4,000,000.00	BMO	3,553	2,453
BOND	BC	4.71	01-May-2009	09-Jan-2019	2,168,745.25	3,387,500.00	BMO	3,540	2,475
BOND	YORK	5.09	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	WG	3,652	2,585
BOND	YORK	5.09	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	BMO	3,652	2,585
BOND	ONT	4.33	15-Jan-2009	02-Jun-2019	5,440,850.00	5,000,000.00	RBC	3,790	2,619
BOND	ONT	4.48	30-Jan-2009	02-Jun-2019	3,223,410.00	3,000,000.00	RBC	3,775	2,619
BOND	ONT	4.78	09-Mar-2009	02-Jun-2019	1,860,000.00	3,000,000.00	WG	3,737	2,619
BOND	ONT	4.70	26-Aug-2009	02-Jun-2019	3,829,560.00	6,000,000.00	RBC	3,567	2,619
BOND	WATERLOO	3.80	30-Nov-2010	30-Nov-2019	1,495,455.00	1,500,000.00	WG	3,287	2,800
BOND	ONT	4.86	26-Aug-2009	02-Jun-2020	2,400,000.00	4,000,000.00	RBC	3,933	2,985
BOND	ONT	4.01	17-Aug-2010	02-Jun-2020	4,083,720.00	6,000,000.00	BMO	3,577	2,985
BOND	ONT	4.08	29-Nov-2010	23-Jul-2020	3,401,750.00	5,000,000.00	BMO	3,524	3,036
BOND	ONT	4.85	15-Jul-2009	02-Dec-2020	2,916,400.00	5,000,000.00	BMO	4,158	3,168
BOND	BCMFA	4.22	04-Apr-2011	01-Jun-2021	3,492,685.00	3,500,000.00	WG	3,711	3,349
BOND	YORK REGION	3.43	18-Nov-2011	30-Jun-2021	2,098,160.00	2,000,000.00	WG	3,512	3,378
BOND	YORK REGION	3.43	18-Nov-2011	30-Jun-2021	2,098,160.00	2,000,000.00	BMO	3,512	3,378
BOND	ONT	4.56	18-Feb-2011	08-Sep-2022	5,975,600.00	10,000,000.00	BMO	4,220	3,813
BOND	ONT	4.52	30-Mar-2011	02-Dec-2022	4,772,000.00	8,000,000.00	RBC	4,265	3,898
Over 1 year					183,086,822	52.0%			

Bonds	227,312,022	Average Length of Investment (days)	1,503.5
Money Market	124,875,028		
Portfolio Balance Mar 31, 2012	352,187,050	Weighted Average Days to Maturity	999.7
General Fund and Other Reserves (not including DCA)			