

special forces

pension plan

Asset Category	Asset/Sub-Class-Benchmark	2014		Calendar-Years					Years					2014			
		QTD	YTD	2013	2012	2011	1	2	3	4	8	Q4	Q3	Q2	Q1		
Total	Fund	1.8	12.0	14.5	11.6	3.0	12.0	13.2	12.7	10.2	5.6	1.8	2.2	2.8	4.7		
	Policy	3.0	12.4	13.3	9.3	2.2	12.4	12.8	11.6	9.2	5.6	3.0	1.4	2.9	4.5		
	CPI(one-month-lag)	(0.3)	1.8	0.9	0.8	2.9	1.8	1.3	1.2	1.6	1.7	(0.3)	(0.2)	1.4	0.9		
Money-Market	Money-Market	0.3	1.1	1.2	1.2	1.2	1.1	1.1	1.2	1.2	2.4	0.3	0.1	0.4	0.3		
	FTSE-TMX-Canada-91-Day-T-bill	0.2	0.9	1.0	1.0	1.0	0.9	1.0	1.0	1.0	1.6	0.2	0.2	0.2	0.2		
Fixed-Income	Asset-Category-Total	4.1	14.2	(2.4)	5.9	13.3	14.2	5.6	5.7	7.5	6.2	4.1	1.8	3.1	4.4		
	Asset-Category-Index-Total	4.4	13.5	(4.4)	3.8	14.5	13.5	4.2	4.1	6.6	-	4.4	1.8	2.9	3.8		
	Public-Bonds	2.6	9.8	0.6	7.5	8.2	9.8	5.1	5.9	6.5	5.3	2.6	1.3	2.2	3.4		
	FTSE-TMX-Canada-Universe-Bond-Index	2.7	8.8	(1.2)	3.6	9.7	8.8	3.7	3.7	5.1	5.3	2.7	1.1	2.0	2.8		
	Public-Long-Bonds	5.5	18.8	(5.0)	5.3	17.1	18.8	6.3	5.9	8.6	8.2	5.5	2.5	4.1	5.6		
	FTSE-TMX-Canada-Long-Term-All-Government-Bond-Index	5.7	17.9	(7.0)	4.0	18.8	17.9	4.7	4.5	7.9	-	5.7	2.4	3.9	4.8		
	Private Debt & Loan	2.0	7.0	-	-	-	7.0	-	-	-	-	2.0	1.1	2.3	1.5		
	FTSE TMX Canada Universe Bond Index	2.7	8.8	-	-	-	8.8	-	-	-	-	2.7	1.1	2.0	2.8		
	Private Mortgages	3.0	10.0	0.2	4.4	10.9	10.0	5.0	4.8	6.3	6.3	3.0	1.1	2.4	3.1		
	FTSE TMX Canada Universe Bond Index	2.7	8.8	(1.2)	3.6	9.7	8.8	3.7	3.7	5.1	5.3	2.7	1.1	2.0	2.8		
Inflation Sensitive	Asset Category Total	3.5	7.2	8.0	9.4	16.5	7.2	7.6	8.2	10.2	9.1	3.5	1.4	1.1	1.0		
	Asset Category Index Total	3.3	10.5	4.3	9.7	12.4	10.5	7.4	8.1	9.2	-	3.3	1.0	3.0	2.8		
	Real Return Bonds	1.3	13.5	(12.5)	3.1	18.1	13.5	(0.4)	0.8	4.8	5.7	1.3	1.0	4.4	6.2		
	FTSE TMX Canada Real Return Bond Index	1.3	13.2	(0.6)	6.6	9.6	13.2	6.1	6.2	7.1	6.9	1.3	0.9	4.3	6.1		
	Real Estate	4.9	8.3	12.2	15.3	20.9	8.3	10.3	11.9	14.1	10.6	4.9	1.2	1.3	0.8		
	IPD Canadian Benchmark: Portfolios Valued Over C\$1.5bn ¹	4.9	9.1	10.9	13.8	15.9	9.1	10.0	11.3	12.4	9.8	4.9	1.2	1.4	1.3		
	Private Infrastructure	4.5	8.1	4.4	8.1	9.2	8.1	6.2	6.9	7.4	7.5	4.5	3.9	(0.1)	(0.3)		
	Private Infrastructure Index ²	2.3	11.3	(0.6)	6.6	9.6	11.3	5.2	5.6	6.6	8.2	2.3	0.8	4.5	3.3		
Timberlands	0.4	(2.9)	28.4	(0.4)	20.0	(2.9)	11.7	7.5	10.5	10.0	0.4	(1.7)	(0.5)	(1.1)			
Timberlands Index ³	2.3	11.3	(0.7)	6.6	9.6	11.3	5.1	5.6	6.6	-	2.3	0.8	4.5	3.3			
Equity	Asset Category Total	0.8	13.1	24.7	14.7	(5.0)	13.1	18.8	17.4	11.4	4.2	0.8	2.5	3.2	6.1		
	Asset Category Index Total	2.2	12.3	25.2	11.6	(6.2)	12.3	18.5	16.2	10.1	-	2.2	1.2	3.0	5.4		
	Canadian Equity	(1.4)	12.4	15.4	11.9	(7.9)	12.4	13.9	13.2	7.5	5.6	(1.4)	0.5	6.4	6.6		
	S&P/TSX Composite Index	(1.5)	10.6	13.0	7.2	(8.7)	10.6	11.8	10.2	5.1	4.3	(1.5)	(0.6)	6.4	6.1		
	Global Small Cap Equity	1.4	-	-	-	-	-	-	-	-	-	1.4	(0.8)	1.9	-		
	Global Small Cap Equity Benchmark	1.3	-	-	-	-	-	-	-	-	-	1.3	(4.5)	2.9	-		
	Total Foreign Equity⁴	2.2	13.8	31.7	16.9	(4.4)	13.8	22.4	20.6	13.8	5.5	2.2	3.4	1.8	5.8		
	MSCI All Country World Index	4.0	13.5	31.1	13.6	(5.3)	13.5	22.0	19.1	12.5	3.4	4.0	2.5	1.4	5.0		
	Global Equity Master Pool (MSMP)	3.7	15.4	35.4	16.1	(2.8)	15.4	25.0	21.9	15.2	-	3.7	3.3	1.7	5.9		
	MSCI World (C\$)	4.7	14.4	31.1	13.6	(3.3)	14.4	22.5	19.4	13.3	-	4.7	2.7	1.2	5.2		
	Portable Alpha (PAUS)	(2.5)	10.1	43.6	24.2	(2.2)	10.1	25.7	25.2	17.7	-	(2.5)	4.5	0.9	7.1		
	MSCI World (C\$)	4.7	14.4	31.1	13.6	(3.3)	14.4	22.5	19.4	13.3	-	4.7	2.7	1.2	5.2		
	Emerging Markets	1.3	10.4	5.4	17.0	(18.7)	10.4	7.9	10.8	2.5	2.7	1.3	1.9	3.6	3.3		
	MSCI Emerging Markets Net	(1.0)	6.6	31.1	13.6	-	6.6	18.3	16.7	-	-	(1.0)	1.3	2.9	3.4		
	Private Equity	(2.5)	12.2	5.7	7.7	6.2	12.2	8.9	8.5	7.9	3.6	(2.5)	6.4	2.3	5.7		
MSCI All Country World Index	4.1	13.5	31.1	13.6	(5.3)	13.5	22.0	19.2	12.5	-	4.1	2.5	1.4	5.0			
Overlays	Overlays	(13.5)	(13.3)	1.0	84.4	27.9	(13.3)	(6.4)	17.3	19.9	(4.6)	(13.5)	4.0	(1.6)	(2.0)		
Liability Proxy	Liability Proxy	(21.1)	(10.5)	(12.1)	3.2	18.5	(10.5)	(11.3)	(6.7)	(1.0)	2.7	(21.1)	1.7	4.9	6.4		
	FTSE TMX Canada Long Term All Government Bond	5.7	17.9	(7.0)	4.0	18.8	17.9	4.7	4.5	7.9	-	5.7	2.4	3.9	4.8		
	FTSE TMX Canada Real Return Bond	1.3	13.2	(0.6)	6.6	9.6	13.2	6.1	6.2	7.1	6.9	1.3	0.9	4.3	6.1		

1. Real Estate Index: IPD Large Institutional Index (one quarter lag).

2. Private Infrastructure Index: a combination of FTSE TMX Universe Bond, FTSE TMX Long Term Gov't Bond, FTSE TMX Real Return Bond, S&P/TSX and MSCI ACWI Indices.

3. Timberlands Index: a combination of FTSE TMX Universe Bond, FTSE TMX Long Term Gov't Bond, FTSE TMX Real Return Bond, S&P/TSX and MSCI ACWI Indices.

4. Foreign Equity Index: a blend of MSCI World and MSCI Emerging Markets