

**Saskatchewan Pension Plan**  
**Statement of Investments - Contribution Fund**  
**as at December 31, 2007**  
**(unaudited)**

# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
<b><u>Money Market</u></b>					
46,000.00	BANK NOVA SCOTIA BDN		21-Feb-2008	\$ 45,491	\$ 45,491
178,000.00	BANK NOVA SCOTIA BDN		28-Feb-2008	175,959	175,959
538,000.00	CANADA MORTGAGE & HOUSING DN		01-Apr-2008	527,525	527,525
546,000.00	CANADA TREASURY BILLS		20-Mar-2008	534,642	534,642
443,000.00	CANADA TREASURY BILLS		21-Feb-2008	429,152	429,152
203,000.00	CANADA TREASURY BILLS		15-May-2008	194,578	194,578
550,000.00	CANADA TREASURY BILLS		12-Jun-2008	526,268	526,268
600,000.00	CANADA TREASURY BILLS		10-Jul-2008	575,156	575,156
254,000.00	CANADA TREASURY BILLS		02-Oct-2008	244,013	244,013
908,000.00	CANADA TREASURY BILLS		01-May-2008	890,921	890,921
267,000.00	FIRSTBANK BA		25-Jan-2008	264,114	264,114
1,445,000.00	ROYAL BANK OF CANADA BA		03-Mar-2008	1,427,978	1,427,978
163,000.00	ROYAL BANK OF CANADA BDN		10-Mar-2008	161,116	161,116
35,000.00	TORONTO DOMINION BANK BA		19-Feb-2008	34,734	34,734
137,000.00	TORONTO DOMINION BANK BDN		19-Mar-2008	135,316	135,316
				\$ 6,166,962	\$ 6,166,962
<b><u>Fixed Income</u></b>					
<b><u>Federal</u></b>					
497,000.00	CANADA GOVERNMENT SERIES XM17 5.25P	5.2500	01-Jun-2013	539,677	529,672
1,155,000.00	CANADA GOVT BOND 5.00P 01JUN37 SER XW98	5.0000	01-Jun-2037	1,316,023	1,335,359
1,326,000.00	CANADA GOVT BOND 6.00P 01JUN11 SER XB51	6.0000	01-Jun-2011	1,452,684	1,416,781
1,868,000.00	CANADA GOVT SER XG49	5.7500	01-Jun-2033	2,255,301	2,351,024
5,641,000.00	CANADA GOVT SER YH13	3.7500	01-Jun-2009	5,627,556	5,639,065
1,216,000.00	CANADA HOUSING TRUST	4.5500	15-Dec-2012	1,215,964	1,236,250
2,441,000.00	CANADA HOUSING TRUST 1 CDA MTG BD SER 16	4.0000	15-Jun-2012	2,435,771	2,425,646
1,322,000.00	CANADA HOUSING TRUST MTG BOND SER8	4.6500	15-Sep-2009	1,318,913	1,335,053
1,440,000.00	CANADA HOUSING TRUST NO 1 SER 9	3.7500	15-Mar-2010	1,414,812	1,430,919
3,650,000.00	CANADA HOUSING TRUST NO. 1 FLRT SER10	5.0557	15-Mar-2010	3,665,855	3,662,775
3,149,000.00	CANADA HOUSING TRUST SER 14	4.6000	15-Sep-2011	3,168,314	3,199,088
168,000.00	CANADA MORTGAGE ACCEPT CORP SER 06-C4 CL B	4.7310	15-Jan-2011	167,998	168,143
134,000.00	CANADA MORTGAGE ACCEPT CORP SER 06-C5 CL C	4.8450	15-Nov-2011	133,999	132,259
105,000.00	CANADA MORTGAGE ACCEPT CORP SER 2004-C1 CL C	4.5000	15-Apr-2009	101,015	100,076
243,000.00	CANADA MORTGAGE ACCEPT CORP SER 2004-C2 CL A	3.6000	15-Oct-2009	17,246	18,784
126,000.00	CANADA MORTGAGE ACCEPT CORP SER 2004-C2 CL B	4.0500	15-Nov-2009	124,824	124,958
137,000.00	CANADA MORTGAGE ACCEPT CORP SER 2005-C3 CL C	4.5680	15-Jun-2010	136,996	136,996
611,000.00	CANADA SER XS86	5.0000	01-Jun-2014	657,063	648,255
1,430,000.00	CANADA SER YJ78	4.2500	01-Dec-2009	1,439,438	1,443,303
862,000.00	FARM CREDIT CANADA SER MTN	4.5000	01-Jun-2009	861,020	868,051
340,000.00	INTL BK RECON & DEVELOP NTS SE MPLE	4.3000	15-Dec-2015	339,657	339,211
				\$ 28,390,126	\$ 28,541,669
<b><u>Municipal</u></b>					
315,753.00	UNIVERSITY OF ONTARIO INST OF TECH SER A	6.3510	15-Oct-2034	315,753	341,060
506,000.00	MUNICIPAL FINANCE AUTHORITY BRITISHCOLUMBIA	4.6500	19-Apr-2016	514,791	510,177
				\$ 830,544	\$ 851,236

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<b><u>Provincial</u></b>					
360,000.00	ALBERTA CAPITAL FINANCE AUTH	4.4500	15-Dec-2025	359,335	354,186
240,000.00	ALTA CAP FIN AUTHORITY DEB	4.6500	15-Jun-2017	237,765	243,859
1,207,000.00	BRITISH COLUMBIA PROV BONDS (CMPD)	6.3500	18-Jun-2031	1,468,311	1,513,473
139,000.00	BRITISH COLUMBIA PROV DEB	4.8000	15-Jun-2021	138,974	142,795
213,000.00	BRITISH COLUMBIA PROV OF CDA DEB	4.7000	18-Dec-2012	211,588	217,163
276,000.00	BRITISH COLUMBIA PROVINCE	5.7000	18-Jun-2029	281,639	318,586
267,000.00	BRITISH COLUMBIA PROVINCE CDA	7.5000	09-Jun-2014	317,196	313,715
168,000.00	BRITISH COLUMBIA PROVINCE SER P	8.0000	08-Sep-2023	237,362	232,688
245,000.00	MANITOBA PROVINCE DEB	5.7000	05-Mar-2037	273,203	286,341
471,000.00	MANITOBA PROVINCE MTN	4.7500	11-Feb-2020	462,385	479,406
251,000.00	MANITOBA PROVINCE MTN NO CALL OPTION	5.5000	15-Nov-2018	257,261	272,140
189,000.00	NEW BRUNSWICK PROV	6.3750	15-Jun-2010	209,175	198,644
440,000.00	NEW BRUNSWICK PROV CANADA DEB	4.5500	26-Mar-2037	424,775	433,422
375,000.00	NEW BRUNSWICK PROV CDA DEB	4.5000	04-Feb-2015	377,198	377,302
96,000.00	NEW BRUNSWICK PROV DEB SER GJ	5.5000	27-Jan-2034	107,889	108,331
487,000.00	NEWFOUNDLAND & LABRADOR PROV CANADA DEB	4.5000	17-Apr-2037	479,632	473,459
161,000.00	NEWFOUNDLAND PROV DEB	5.6000	17-Oct-2033	174,947	183,091
180,000.00	NOVA SCOTIA PROV CANADA	5.8000	01-Jun-2033	194,965	211,155
273,000.00	NOVA SCOTIA PROV DEB	6.4000	01-Sep-2010	308,323	288,183
166,000.00	NOVA SCOTIA PROV MTN	4.5000	01-Jun-2013	165,218	167,405
152,000.00	ONTARIO PROV CDA	6.5000	08-Mar-2029	167,290	190,741
362,000.00	ONTARIO PROV CDA DEBENTURE	5.6000	02-Jun-2035	394,509	417,506
220,000.00	ONTARIO PROVINCE	5.5000	02-Jun-2018	233,007	238,442
1,068,000.00	ONTARIO PROVINCE CANADA	6.2000	02-Jun-2031	1,213,316	1,308,904
466,000.00	ONTARIO PROVINCE CANADA	4.8500	02-Jun-2020	475,066	479,264
522,000.00	ONTARIO PROVINCE CANADA BOND	5.8500	08-Mar-2033	585,811	616,916
403,000.00	ONTARIO PROVINCE CDA NON-CALL DEB	4.7000	02-Jun-2037	405,028	408,910
328,000.00	ONTARIO PROVINCE DEB	4.3000	08-Mar-2017	322,923	324,533
312,000.00	PROVINCE OF BRITISH COLUMBIA	4.7000	01-Dec-2017	311,010	318,446
466,000.00	PROVINCE OF BRITISH COLUMBIA DEB	4.7000	18-Jun-2037	463,871	476,558
212,000.00	PROVINCE OF BRITISH COLUMBIA SER BCCD-M	8.7500	19-Aug-2022	312,344	306,665
759,000.00	QUEBEC PROV DEB	5.7500	01-Dec-2036	869,124	879,439
698,000.00	QUEBEC PROV MED TERM NOTE SER B079	4.5000	01-Dec-2016	710,466	696,927
297,000.00	QUEBEC PROVINCE CANADA	6.0000	01-Oct-2012	315,889	318,444
312,000.00	QUEBEC PROVINCE DEB	6.2500	01-Jun-2032	329,992	379,711
401,000.00	QUEBEC PROVINCE DEB	6.2500	01-Dec-2010	433,350	423,652
479,000.00	QUEBEC PROVINCE DEB	4.5000	01-Dec-2017	475,432	477,387
264,000.00	SASKATCHEWAN PROV SER XB (NON-CALLABLE)	6.4000	05-Sep-2031	298,394	331,893
				\$ 15,003,962	\$ 15,409,682
<b><u>Corporate</u></b>					
97,000.00	407 INTERNATIONAL INC NTS SER 2007-A2	4.9000	04-Oct-2010	97,277	97,595
68,000.00	AEROPORTS DE MONTREAL REVENUE BONDSSERIES	6.6110	11-Oct-2033	68,000	78,529
268,000.00	ALGONQUIN CREDIT CARD TRUST SER 0610	5.4590	15-Jul-2011	268,000	262,505
269,000.00	ALGONQUIN CREDIT CARD TRUST SER 07-1 CL B FIX	4.7920	15-Jun-2012	269,000	259,598
282,000.00	ALGONQUIN CREDIT CARD TRUST SER 07-1 CL C	5.0920	15-Jun-2012	282,000	270,621
155,219.00	ALLIANCE PIPELINE LP CALL/SINK SER A SR NT	7.1810	30-Jun-2023	160,484	182,671
274,000.00	BANK NOVA SCOTIA SR DEPOSIT NOTE	4.5600	30-Oct-2013	276,541	267,611

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194,000.00	BANK OF MONTREAL DEPOSIT NOTES (CALL)	4.6900	31-Jan-2011	193,821	192,427
137,000.00	BANK OF MONTREAL DPNT	5.4500	17-Jul-2017	137,301	137,271
118,000.00	BANK OF NOVA SCOTIA FLTG CALL	5.2500	01-Nov-2017	118,130	118,857
290,000.00	BANK OF NOVA SCOTIA SR NT	4.9300	08-Jun-2010	290,874	291,153
131,000.00	BC FERRY SERVICES INC SECD SER 04-1	5.7400	27-May-2014	131,640	138,027
403,000.00	BC GAS INC UNSEC SUB DEBENTURES CALLABLE	8.0000	19-Apr-2040	430,678	428,294
132,000.00	BELL ALLIANT REGIONAL COMMUNICATIONS LP MTN	5.5200	26-Feb-2019	131,897	121,879
388,000.00	BELL ALLIANT REGL COMM L.P. MTN	4.7200	26-Sep-2011	388,363	373,410
248,000.00	BOREALIS INFRASTRUCTURE TR SECD BD (CALL)	6.2700	03-May-2011	253,889	260,774
209,000.00	BROOKFIELD POWER CORP SER 3	5.2500	05-Nov-2018	208,925	204,915
124,000.00	CAN CAPITAL AUTO REC ASSET BKD SER B	4.9180	17-Apr-2010	124,000	122,528
326,000.00	CANADIAN CREDIT CARD TRUST SER 05-2	4.8630	24-Apr-2012	326,000	326,000
101,000.00	CANADIAN IMPERIAL BANK MTN SER DPNTSER 01413	5.0000	10-Sep-2012	100,806	99,769
151,000.00	CANADIAN IMPERIAL BK FLTG CALL	3.7500	09-Sep-2015	147,843	145,379
299,000.00	CANADIAN IMPERIAL BK FLTG CALL	4.5500	28-Mar-2016	297,890	292,623
87,000.00	CARDS II TRUST SER 041A	4.3790	15-Oct-2009	87,798	86,099
89,000.00	CITIGROUP FINANCE CANADA INC MTN FLRT CALL	4.5400	16-May-2013	88,964	85,924
109,000.00	CITIGROUP INC SUB NT FLTG SER MPLE CALL	5.1600	24-May-2027	109,029	95,139
119,000.00	CLARET TRUST SER 2006-1 CL C	5.1220	15-May-2013	118,995	116,521
119,000.00	COLUMN CANADA ISSUER CORP SER 2002-CCL1 CL A2	5.9430	12-May-2034	119,000	122,915
159,000.00	COLUMN CANADA ISSUER CORP SER 2006-WEM CL B	5.0030	15-Sep-2016	158,998	146,228
116,000.00	EPCOR UTILITIES INC MTN SER B-6	5.6500	16-Nov-2035	114,157	112,551
422,000.00	FORD FLOORPLAN AUTO SEC TR S-06-2 CL A FXD RT	4.6100	15-Nov-2009	422,000	415,716
113,000.00	FORTISALBERTA INC SR NT SER 04-2	6.2200	31-Oct-2034	112,967	127,175
303,000.00	GE CAPITAL CANADA FUNDING CO MTN	4.7500	02-May-2011	303,697	301,633
83,000.00	GE CAPITAL CANADA FUNDING CO SER A	5.6500	23-Oct-2009	88,822	84,346
122,000.00	GE CAPITAL CANADA FUNDING CO SER MTN	4.5500	17-Jan-2017	121,934	116,432
144,000.00	GENESIS TRUST LINE OF CR RECVBLS CLA SER06-2	4.2450	15-Sep-2011	143,647	139,758
197,000.00	GEORGE WESTON LTD MTN	7.1000	05-Feb-2032	211,997	196,224
258,000.00	GLACIER CREDIT CARD TR SER 03-1	4.6740	20-Nov-2009	257,370	254,660
234,000.00	GLACIER CREDIT CARD TR SER 03-1	4.4440	20-Nov-2008	235,586	232,882
232,000.00	GLACIER CREDIT CARD TR SER 06-2	4.7650	20-May-2014	232,000	214,985
242,000.00	GLOUCESTER CREDIT CARD TRUST COLLATERAL NOTES	5.3370	15-Jun-2010	242,000	242,419
202,000.00	GLOUCESTER CREDIT CARD TRUST SER 06-1 NT	4.9940	15-Mar-2011	202,000	196,149
88,000.00	GREAT WEST LIFECO DEL FIN FTG CALL	5.6910	21-Jun-2067	88,000	87,354
233,000.00	GREATER TORONTO AIRPORT AUTH MTN	6.2500	13-Dec-2012	253,247	246,573
67,000.00	GREATER TORONTO AIRPORTS AUTH MTN SER 2002-1	6.2500	30-Jan-2012	70,250	70,435
377,000.00	HBOS PLC FLTG	5.1090	21-Jun-2017	377,000	374,117
96,000.00	HONDA CANADA FINANCE INC SR NT	5.3070	30-Nov-2010	96,000	95,996
185,000.00	HSBC FINANCIAL CORP LTD MTN	4.0000	03-May-2010	184,256	179,992
167,000.00	HYDRO ONE INC MTN	5.1800	18-Oct-2017	168,988	170,663
210,000.00	INVESTORS GROUP INC	6.7500	09-May-2011	214,133	221,861
80,000.00	JOHN DEERE CAPITAL CORP MTN	5.2500	18-Oct-2010	79,958	80,646
173,000.00	KAUPTHING BANK NF SR NOTES	4.7000	15-Feb-2010	172,818	168,832
305,000.00	LANDSBANKI ISLANDS HF SR NT	4.4000	18-Jan-2010	304,421	304,847
86,000.00	LOBLAW COMPANIES LTD MTN	6.1500	29-Jan-2035	85,430	75,795
154,000.00	LOBLAW COMPANIES LTD MTN	5.9000	18-Jan-2036	149,257	131,790
130,000.00	MANITOBA TELECOM SERVICES MTN	5.2000	27-Sep-2011	129,932	128,998
83,000.00	MERRILL LYNCH CDA FINANCE CO MTN	5.0000	18-Feb-2014	84,349	78,119
342,000.00	MERRILL LYNCH FINANCIAL ASSETS COM MTG CL A-1	4.1690	12-Mar-2014	280,464	274,284
343,000.00	MERRILL LYNCH FINANCIAL ASSETS COM MTG CL A-2	6.3800	12-Nov-2033	368,751	353,839

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139,000.00	MERRILL LYNCH FINANCIAL ASSETS COM MTG CL C	5.6000	12-Mar-2015	139,788	133,801
161,000.00	MERRILL LYNCH FINL 05-CA16 CL C (E.M 12/7/15)	4.8030	12-Jul-2037	160,995	146,655
191,000.00	MERRILL LYNCH FINL 2002-CAN8 CL A2 12NOV34	5.7400	12-Nov-2012	194,730	193,006
158,000.00	MERRILL LYNCH FINL ASS 03-CA10 CL A2 120613	5.2450	12-Jun-2035	159,342	156,183
122,000.00	MERRILL LYNCH FINL ASS SER 2005-CDA15 CL C	5.2650	12-Mar-2015	121,234	115,083
134,000.00	MERRILL LYNCH FINL ASSETS CL A-2 (E/M150411)	6.7900	15-Apr-2033	137,837	141,145
266,000.00	MERRILL LYNCH FINL ASSETS CL C1(E/M12032039)	5.0400	12-Mar-2016	264,381	244,268
309,000.00	MERRILL LYNCH FINL ASSETS SER-05-CA17 CL C	4.9310	12-Nov-2015	308,980	282,982
153,000.00	MERRILL LYNCH FINL ASST INC FLTG CALL	5.3335	30-May-2022	141,609	136,757
698,000.00	MERRILL LYNCH FINL ASTS CA 14 A1(E/M 12MAY14)	4.5960	12-Oct-2036	630,542	619,754
176,000.00	MERRILL LYNCH MTG LN INC CL A-2 S-2000 (2032)	6.7500	15-Sep-2010	180,683	182,498
94,000.00	MET LIFE GLOBAL FUNDING I SER 1	4.5000	10-Feb-2011	94,470	92,577
156,000.00	MET LIFE GLOBAL FUNDING I SER G MTN	4.8500	30-May-2013	157,286	153,563
158,000.00	METRO INC SER MTN	5.9700	15-Oct-2035	157,889	145,272
78,000.00	N-45 DEGREES 1ST CMBS ISS CORP SER 03-2 CL A2	5.6670	15-Nov-2020	77,999	78,811
300,000.00	NATIONAL BANK CANADA MTN FLTG(CALL2011)	4.4560	02-Nov-2016	291,581	287,846
218,000.00	NATIONAL BANK CANADA SUB NT FXD/FLTG CALL	4.7000	02-Nov-2020	215,065	198,288
159,000.00	NEDERLANDSE GEMEETEN NV BANK SER EMTN	4.5500	15-Feb-2019	158,955	153,217
121,000.00	NEDERLANDSE GEMEETEN NV BANK SER MPLE	4.7500	22-Jun-2014	120,857	121,338
137,000.00	NEW YORK NY LIFE GLO FDG SER 06-3	4.7000	20-Apr-2011	137,794	135,237
203,000.00	NIF-T CL B-1 SER 06-1 MTN (2013)	4.8010	23-Aug-2009	203,000	202,121
181,000.00	ONTARIO INFRASTRUCTURE SER 07-A1	4.7000	01-Jun-2037	181,241	179,572
382,000.00	ONTREA INC DEB SER B	5.5700	09-Apr-2013	396,752	401,982
211,000.00	RBC SUBORDINATED NOTES SER A FLTG RT(CALL)	4.5800	30-Apr-2017	211,231	206,951
187,000.00	REAL ESTATE ASSET LIQUIDITY TR SER 06-2 CL B	4.7080	12-Sep-2016	186,984	172,358
196,000.00	RONA INC	5.4000	20-Oct-2016	195,592	186,664
141,000.00	ROYAL BANK CANADA SR DEP NT	5.2000	15-Aug-2012	141,626	142,383
191,000.00	ROYAL BANK CDA MTN FXD/FLTG RATE CALL	5.4500	04-Nov-2018	194,364	193,684
306,000.00	ROYAL BANK CDA SR DEP NT	4.9700	05-Jun-2014	304,459	304,385
788,000.00	ROYAL BK OF SCOTLAND GRP PLC NTS FLT PERP	6.6660	04-Oct-2049	788,584	783,839
283,000.00	ROYAL OFFICE FINANCE LP SEC SE A	5.2090	12-Nov-2032	282,997	293,166
300,000.00	SCHOONER TRUST 2005-4 CL B	4.5230	12-Sep-2020	299,982	276,750
541,000.00	SCOTIABANK CAPITAL TR SER 2002-1 CALL	6.6260	30-Jun-2052	572,596	567,639
580,000.00	ST GEORGE BANK LTD SUB NT FLTG RT(CALL)	4.6500	23-Apr-2017	579,617	567,141
174,000.00	SUN LIFE FINL INC SR UNSECD MTN FLTG CALL	4.8000	23-Nov-2035	172,376	169,510
94,000.00	TCHC ISSUER TR	4.8770	11-May-2037	94,248	93,949
140,000.00	TERASEN GAS INC SER MTN	6.5000	01-May-2034	153,110	159,823
134,000.00	TERASEN INC SERIES MTN	5.5600	15-Sep-2014	139,963	136,916
95,000.00	THOMSON CORPORATION DEB	5.2000	01-Dec-2014	93,510	94,099
151,000.00	TORONTO DOMINION BANK DPNT	5.1410	19-Nov-2012	151,000	151,958
128,000.00	TORONTO DOMINION BK DEP NT FXD FLTGCALL	4.3170	18-Jan-2016	125,804	125,677
167,000.00	TORONTO DOMINION BK MTN DEBE FLTG CALL	5.3820	01-Nov-2017	167,000	169,027
263,000.00	TORONTO DOMINION BK SER MTN(CALL)	4.7790	14-Dec-2105	259,882	246,225
98,000.00	TRANSCANADA PIPELINES LTD MTN	8.2900	05-Feb-2026	123,320	127,353
98,000.00	WELLS FARGO FINANCIAL CANADA CORP MTN CALL	4.3300	06-Dec-2013	96,568	93,890
109,000.00	WELLS FARGO FINANCIAL CANADA CORP SER MTN	4.7500	29-Jun-2009	109,538	108,944
				<b>\$ 21,258,939</b>	<b>\$ 20,878,618</b>
	<b>Total Fixed Income</b>			<b>\$ 65,483,571</b>	<b>\$ 65,681,205</b>

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<b><u>Equities</u></b>					
<b><u>Canadian Equities</u></b>					
8,000.00	AEROPLAN INCOME FUND UNITS			175,200	189,600
4,310.00	AGF MGMT LTD CL B N/V			137,586	125,378
6,575.00	AGRIUM INC			296,502	471,230
42,320.00	BANK NOVA SCOTIA			936,276	2,127,850
8,502.00	BROOKFIELD ASSET MANAGE CL A LTD VTG SHS			239,087	304,941
2,212.00	BROOKFIELD PROPERTIES CORP			64,594	42,515
13,750.00	CAE INC			125,185	183,013
9,750.00	CAMECO CORP			226,706	385,808
16,810.00	CANADIAN IMPERIAL BANK OF COMMERCE COM			1,160,923	1,185,946
6,000.00	CANADIAN NATIONAL RAILWAY CO COM			109,739	279,900
12,760.00	CANADIAN PACIFIC RAILWAY LIMITED COMMON			536,259	825,869
11,100.00	CANADIAN SUB-SURFACE ENRG SVCS CO CL A COMMO			40,593	13,320
1,900.00	CANADIAN TIRE CORP LTD CLASS A NON VOTING			153,987	140,980
13,400.00	CANEXUS INCOME FUND TRUST UNITS			106,999	60,970
4,560.00	CDN NATURAL RES LTD			324,529	330,965
4,500.00	CONSTELLATION SOFTWARE INC COMMON			91,801	113,580
8,600.00	CYRIES ENERGY INC COMMON			64,481	57,964
25,700.00	ENCANA CORPORATION COMMON			1,442,502	1,734,750
28,400.00	ENERFLEX SYSTEMS INCOME FUND TRUST UNITS			360,947	253,044
49,120.00	FINNING INTERNATIONAL INC			576,544	1,407,779
7,780.00	FNX MINING CO INC COMMON			246,439	235,345
30,700.00	GERDAU AMERISTEEL CORP COM			270,206	433,177
6,300.00	GILDAN ACTIVEWEAR INC COMMON			177,360	262,016
27,764.00	GREAT WEST LIFECO INC			685,529	987,565
4,650.00	HUBBAY MINERALS INC COM			99,970	90,675
15,400.00	HUSKY ENERGY INC COM			510,102	686,686
5,400.00	INDUSTRIAL ALLIANCE INSURANCE & FINAL SVCS IN			195,581	229,932
4,400.00	MACDONALD DETTWILER & ASSOCIATES COMMON			110,684	183,700
3,040.00	MAGNA INTL INC CL A SVS			285,428	243,747
61,460.00	MANULIFE FINANCIAL CORP COM			1,083,529	2,493,432
11,200.00	MIRANDA TECHNOLOGIES INC COMMON			159,232	126,336
11,400.00	NEXEN INC COMMON			348,382	365,940
12,080.00	NORTEL NETWORKS CORP (NEW)COMMON			277,518	180,958
18,800.00	ONEX CORP SUB VTG			335,118	657,812
7,225.00	PAN AMERICAN SILVER CORP COM			204,071	252,803
3,620.00	PETROBANK ENERGY & RESOURCES			163,999	210,756
15,020.00	PETRO-CANADA			801,123	799,815
5,520.00	POTASH CORP OF SASKATCHEWAN INC			522,799	792,065
17,160.00	POWER CORP CDA SUB VTG			338,214	688,631
33,500.00	PULSE DATA INC COMMON			55,944	90,450
7,280.00	RESEARCH IN MOTION LTD			203,842	819,437
19,440.00	ROGERS COMMUNICATIONS INC CLB NV			336,440	874,606
35,830.00	ROYAL BANK OF CANADA			931,490	1,818,014
56,080.00	SAPUTO INC			622,873	1,672,866
17,550.00	SASKATCHEWAN WHEAT POOL INC COMMON			204,556	233,942
23,500.00	SAVANNA ENERGY SERVICES CORP COMMON			419,038	376,235
10,200.00	SHAW COMMUNICATION INC CLASS B NON-VTF			163,664	241,128
12,140.00	SHERRITT INTL CORPORATION COMMON			199,557	161,341

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# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
23,800.00	SHOPPERS DRUG MART CORPORATION COMMON			660,279	1,267,588
11,725.00	SINO-FOREST CORPORATION COMMON			207,842	251,384
8,145.00	SNC-LAVALIN GROUP INC COM			85,193	392,100
8,200.00	SUN LIFE FINANCIAL INC			156,661	456,822
8,740.00	SUNCOR ENERGY INC COMMON			598,031	943,133
4,510.00	TECK COMINCO LIMITED CLASS B SUB VOTING			63,930	134,988
3,500.00	TELUS CORPORATION NON VOTING			209,711	168,035
9,300.00	THOMPSON CREEK METALS CO INC COMMON			186,575	157,914
36,800.00	TOROMONT INDS LTD			274,907	1,039,968
41,250.00	TORONTO DOMINION BANK			2,262,417	2,866,875
5,950.00	TRANSALTA CORPORATION -COM			152,322	198,433
13,200.00	TRANSAT AT INC CL B VTG SHS COMMON			214,938	462,000
8,460.00	TRANSCANADA CORPORATION COMMON			233,189	342,968
32,900.00	TRICAN WELL SERVICES CO LTD			712,722	632,667
32,090.00	YAMANA GOLD INC COM			418,657	413,640
26,900.00	YELLOW PAGES INCOME FUND UNITS			396,178	373,910
				\$ 23,956,679	\$ 36,547,236

**Foreign Equities**

3,000.00	3M COMPANY COMMON			262,774	249,950
7,450.00	ACCENTURE LIMITED BERMUDA CLASS A			333,374	265,229
5,860.00	AFLAC INC			323,248	362,644
13,800.00	AMERICAN INTERNATIONAL GROUP INC			1,073,556	794,966
7,800.00	APACHE CORP COMMON			622,784	828,830
2,240.00	APPLE INC			202,160	438,419
12,640.00	AT&T INC COMMON			470,688	519,067
8,550.00	BANK OF AMERICA CORPORATION COMMON			472,618	348,575
12,500.00	BEMIS INC			411,149	338,177
10,330.00	BERKLEY CORP (W.R.)			382,128	304,273
284.00	BERKSHIRE HATHAWAY INC CL B			1,067,843	1,329,018
500.00	BORG WARNER INC			7,958	23,917
12,100.00	BRISTOL-MYERS SQUIBB CO			469,572	317,073
2,340.00	BUNGE LIMITED COMMOM			234,095	269,158
15,400.00	CARNIVAL CORPORATION COM			715,692	676,993
4,950.00	CHEVRON CORPORATION COMMON			442,729	456,486
14,300.00	CISCO SYSTEMS INC			361,699	382,493
12,933.00	CITIGROUP INC COM			770,503	376,217
2,600.00	COLUMBIA SPORTSWEAR CO			245,973	196,044
13,760.00	CORNING INC			373,329	326,174
14,250.00	CRANE CO W/ PFD RIGHTS			542,340	604,050
4,640.00	DEERE & CO 1 COM/1			291,623	426,935
10,400.00	DELL INC COMMON			298,963	251,871
8,800.00	DISNEY (WALT) COMPANY HOLDING CO			324,258	280,684
1,600.00	EAGLE MATERIALS INC COM			129,621	119,196
8,930.00	EMERSON ELEC CO 1 COM/ 1 PFD RT			460,362	499,953
6,100.00	EXPRESS SCRIPTS INC COMMON			309,690	440,001
7,214.00	EXXON MOBIL CORPORATION COMMON			510,233	667,837
6,300.00	FPL GROUP INC UNIT 1COM/1 PFD RT			409,560	421,933
3,140.00	FRANKLIN RESOURCES INC			284,553	355,034
2,370.00	FREEPORT MCMORAN COPPER & GOLD INC			204,193	239,894

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# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
16,900.00	GANNETT CO INC COMMON			1,158,078	651,257
9,980.00	GILEAD SCIENCES INC COMMON			353,068	453,716
599.00	GOOGLE INC CLA COMMON			290,871	409,268
1,500.00	GRANITE CONSTR INC			93,248	92,949
8,700.00	HARLEY DAVIDSON INC			491,872	401,541
10,400.00	HEARTLAND EXPRESS INC			163,547	145,717
19,000.00	HOME DEPOT INC			739,232	505,769
6,770.00	HONEYWELL INTL INC COMMON			379,356	411,869
4,200.00	HUBBELL INC CL B			201,900	214,141
21,200.00	INTEL CORP			523,437	558,466
3,281.00	INTERNATIONAL BUSINESS MACHINES CORP			353,601	350,455
11,900.00	JOHNSON & JOHNSON			833,275	784,285
1,960.00	JONES LANG LASALLE INC COM			246,332	137,814
7,500.00	JPMORGAN CHASE & CO			361,669	323,479
6,210.00	KELLOGG CO			349,532	321,716
23,300.00	KEMET CORP (DEL.)			342,387	152,641
13,250.00	KROGER COMPANY COMMON			406,733	349,696
19,000.00	LEGGETT & PLATT INC			511,382	327,417
1,600.00	LENNAR CORP CL A			25,568	28,283
8,400.00	LENNAR CORP CL B COM			282,889	137,781
10,000.00	LIZ CLAIBORNE INC			402,840	201,078
4,100.00	LOCKHEED MARTIN CORPORTION			442,607	426,430
8,190.00	MANITOWOC COMPANY INC			331,878	395,159
2,000.00	MARKEL CORP HOLDING COMPANY			726,565	970,512
10,040.00	MCDONALDS CORP			533,443	584,418
19,050.00	MERCK & CO INC			1,091,086	1,093,822
27,610.00	MICROSOFT CORP			909,389	971,219
8,000.00	MOLEX INC CL A			244,712	207,659
2,950.00	MONSANTO CO COMMON			210,344	325,565
7,500.00	NABORS INDUSTRIES LTD			208,588	202,980
4,980.00	NIKE INC CL B			305,947	316,108
3,870.00	OCEANEERING INTERNATIONAL INC COMMON			227,434	257,543
5,980.00	OMNICOM GRP INC			316,252	280,847
15,100.00	ORACLE CORPORATION			333,959	336,901
6,250.00	PEPSICO INC			432,189	468,730
38,500.00	PFIZER INC COM			1,100,428	864,691
3,520.00	PRAXAIR INC			194,075	308,543
5,170.00	PROCTER & GAMBLE CO			362,229	375,064
1,100.00	REGAL BELOIT CORP			38,573	48,857
3,100.00	SANDERSON FARMS INC COMMON			98,454	103,472
3,050.00	SCHLUMBERGER LTD			224,641	296,458
1,400.00	SIMPSON MANUFACTURING CO INC			50,561	36,783
5,800.00	STANDEX INTERNATIONAL CORP			188,987	100,006
8,900.00	SUPERIOR INDS INTL INC			241,142	159,789
48,100.00	TELLABS INC			521,298	310,831
5,650.00	THERMO FISHER SCIENTIFIC INC COMMON			318,407	322,014
4,800.00	TIDEWATER INC			222,562	260,194
700.00	TIFFANY & CO NEW COM			27,962	31,838
28,260.00	TIM HORTONS INC COMMON			911,547	1,031,222
13,600.00	TIMBERLAND CO CLASS A			367,264	242,962
2,300.00	TRANSOCEAN ORD SHS			304,836	325,327

**Saskatchewan Pension Plan**  
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# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
7,270.00	UNITEDHEALTH GROUP INC COMMON			434,934	418,079
2,470.00	VALERO ENERGY CORP NEW			154,711	170,916
3,700.00	VERIZON COMMUNICATIONS COMMON			257,670	159,729
2,500.00	VF CORP			146,099	169,607
6,970.00	WACHOVIA CORPORATION COMMON			453,625	261,915
17,900.00	WASHINGTON FEDERAL INC.			477,662	404,661
22,300.00	WELLS FARGO & CO NEW			811,586	665,225
				<b>\$ 35,743,732</b>	<b>\$ 33,976,503</b>
	<b>Total Equities</b>			<b>\$ 59,700,411</b>	<b>\$ 70,523,739</b>
	<b><u>Pooled Funds</u></b>				
1,435,247.6510	GREYSTONE EAFE PLUS FUND			17,457,355	16,955,973
935,701.9971	LEITH WHEELER TOTAL RETURN BOND POOLED FUND			9,742,912	9,639,027
884,087.7047	LEITH WHEELER INTERNATIONAL POOLED FUND			14,303,601	16,216,343
				<b>\$ 41,503,868</b>	<b>\$ 42,811,343</b>
	<b>Total</b>			<b>\$ 172,854,813</b>	<b>\$ 185,183,249</b>

**Saskatchewan Pension Plan**  
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Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
<b><u>Money Market</u></b>					
403,000.00	TORONTO DOMINION BANK BA		04-Jan-2008	402,613	402,613
384,000.00	CANADA TREASURY BILLS		06-Mar-2008	380,064	380,064
25,000.00	CANADA TREASURY BILLS		03-Apr-2008	24,748	24,748
623,000.00	CDN WHEATBOARD DN		06-Mar-2008	616,614	616,614
				\$ 1,424,038	\$ 1,424,038
<b><u>Fixed Income</u></b>					
<b><u>Federal</u></b>					
725,000.00	CANADA CDS CPN 01062008		01-Jun-2008	419,123	713,252
255,000.00	CANADA CDS CPN 01062009		01-Jun-2009	162,563	241,837
220,000.00	CANADA CDS CPN 15032016		15-Mar-2016	88,000	159,034
900,000.00	CANADA GOVERNMENT PACKAGE IP	7.0000	01-Dec-2011	1,021,642	1,001,020
205,000.00	CANADA GOVERNMENT PACKAGE IP	6.5000	01-Jun-2018	215,435	251,638
1,455,000.00	CANADA GOVERNMENT PACKAGE IP	6.0000	01-Jun-2011	1,496,227	1,553,840
230,000.00	CANADA GOVT BOND 4.50P 01JUN15 SER XX71	4.5000	01-Jun-2015	230,897	238,130
1,000,000.00	CANADA GOVT BOND 5.00P 01JUN37 SER XW98	5.0000	01-Jun-2037	1,030,000	1,156,155
580,000.00	CANADA GOVT CDS CPN 15092019		15-Sep-2019	186,804	360,859
825,000.00	CANADA GOVT CDS GENERIC INT 15092008		15-Sep-2008	508,464	803,006
831,000.00	CANADA GOVT PACKAGE 120198 120116	5.5000	01-Dec-2016	848,066	922,169
35,000.00	CANADA GOVT SER A76	9.0000	01-Jun-2025	55,825	56,080
1,142,000.00	CANADA GOVT SER XG49	5.7500	01-Jun-2033	1,185,067	1,437,296
50,000.00	CANADA SER A23	10.2500	15-Mar-2014	65,438	67,302
453,000.00	CANADA SER A34	11.2500	01-Jun-2015	456,244	663,761
735,000.00	CANADA SER H81	9.5000	01-Jun-2010	845,383	830,813
118,000.00	CANADA SER H85	8.7500	01-Oct-2010	144,845	133,053
1,500,000.00	CANADA SER VW17	8.0000	01-Jun-2027	1,638,150	2,270,736
665,000.00	EXPORT DEV CORP DEB	5.7500	01-Jun-2011	656,701	700,404
2,122,000.00	FARM CREDIT CORPORATION CANADA MTN	4.6000	01-Jun-2021	2,142,188	2,179,058
				\$ 13,397,059	\$ 15,739,443
<b><u>Provincial</u></b>					
556,000.00	BRITISH COL PROV SERIES BCCD-N	8.5000	23-Aug-2013	673,371	671,293
1,692,000.00	BRITISH COLUMBIA PROV BONDS (CMPD)	6.3500	18-Jun-2031	1,743,971	2,121,621
750,000.00	BRITISH COLUMBIA PROV CDS CPN 18062008		18-Jun-2008	434,738	736,328
492,000.00	BRITISH COLUMBIA PROV SER BCCD-L	9.5000	09-Jun-2022	764,470	749,866
575,000.00	BRITISH COLUMBIA PROV SER BCCD-T	9.0000	23-Aug-2024	769,735	871,878
883,000.00	BRITISH COLUMBIA PROV SERIES MTN	5.3000	17-Jun-2019	917,878	947,663
1,500,000.00	BRITISH COLUMBIA PROVINCE	5.7000	18-Jun-2029	1,386,930	1,731,444
2,576,000.00	BRITISH COLUMBIA PROVINCE CDA	7.5000	09-Jun-2014	2,734,225	3,026,705
102,000.00	BRITISH COLUMBIA PROVINCE SER P	8.0000	08-Sep-2023	132,784	141,275
1,921,000.00	FINANCEMENT QUEBEC SER D	6.2500	01-Dec-2015	2,058,651	2,144,451
596,000.00	MANITOBA CDS CPN 05092009		05-Sep-2009	342,682	557,401
1,537,000.00	MANITOBA PROV DEB	8.5000	22-Jul-2013	1,773,891	1,850,554
235,000.00	MANITOBA PROVINCE DEB	4.3000	01-Mar-2016	235,787	232,863
845,000.00	MANITOBA PROVINCE MTN	6.5000	22-Sep-2017	994,030	978,493
455,000.00	MANITOBA PROVINCE MTN	4.7500	11-Feb-2020	450,177	463,120
2,562,000.00	MANITOBA PROVINCE MTN NO CALL OPTION	5.5000	15-Nov-2018	2,603,561	2,777,779

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Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
1,961,000.00	NEW BRUNSWICK PROV	8.7500	12-May-2015	2,546,535	2,489,511
2,898,000.00	NEW BRUNSWICK PROV	6.0000	27-Dec-2017	3,109,062	3,249,026
1,835,000.00	NEW BRUNSWICK PROV	5.2500	02-Jun-2009	1,727,911	1,864,046
750,000.00	NEW BRUNSWICK PROV DEB SER GJ	5.5000	27-Jan-2034	837,150	846,337
625,000.00	NEW BRUNSWICK PROVINCE	8.5000	28-Jun-2013	791,413	751,303
1,252,000.00	NEW BRUNSWICK PROVINCE SERIES FS DEBENTURE	5.6500	27-Dec-2028	1,151,577	1,423,008
400,000.00	NEWFOUNDLAND PROV CDS B/E CPN 17042018		17-Apr-2018	129,108	251,070
1,750,000.00	NEWFOUNDLAND PROV SINKING FUND DEB	6.5500	17-Oct-2030	1,793,725	2,207,200
576,000.00	NOVA SCOTIA PROV DEB	6.4000	01-Sep-2010	611,377	608,035
1,482,000.00	NOVA SCOTIA PROVINCE DEB	9.6000	30-Jan-2022	2,051,384	2,249,430
2,869,000.00	ONTARIO HYDRO	10.0000	06-Feb-2020	4,261,342	4,306,369
400,000.00	ONTARIO HYDRO CDS CPN 18022019		18-Feb-2019	48,284	241,117
150,000.00	ONTARIO HYDRO CDS CPN 26052016		26-May-2016	56,280	103,196
2,820,000.00	ONTARIO HYDRO DEB	8.5000	26-May-2025	2,728,326	4,115,043
1,152,000.00	ONTARIO HYDRO SER DJ5 ISS 17/10/89	10.0000	17-Oct-2014	1,241,939	1,529,465
1,636,000.00	ONTARIO PROV CDA	8.0000	02-Jun-2026	1,758,102	2,318,377
600,000.00	ONTARIO PROV CDA CDS CPN 13012016		13-Jan-2016	93,852	421,767
500,000.00	ONTARIO PROV CDA CDS CPN 13012017		13-Jan-2017	71,935	335,477
785,000.00	ONTARIO PROV CDA CDS CPN 13012018		13-Jan-2018	161,236	501,015
300,000.00	ONTARIO PROV CDA CDS CPN 13012020		13-Jan-2020	33,582	173,094
360,000.00	ONTARIO PROV CDA SER HC	9.5000	13-Jul-2022	541,290	547,340
320,000.00	ONTARIO PROV CDS CPN 02062009		02-Jun-2009	104,822	302,341
990,000.00	ONTARIO PROV CDS CPN 13012008		13-Jan-2008	497,848	988,947
1,500,000.00	ONTARIO PROV CDS RES 08092023		08-Sep-2023	104,850	725,882
367,000.00	ONTARIO PROVINCE	5.5000	02-Jun-2018	407,076	397,765
1,906,000.00	ONTARIO PROVINCE CANADA (GLOBAL)	7.5000	07-Feb-2024	2,458,349	2,534,517
1,935,000.00	ONTARIO PROVINCE CANADA DEB	4.4000	08-Mar-2016	1,948,478	1,932,053
1,100,000.00	ONTARIO PROVINCE CDA	8.1000	08-Sep-2023	1,082,430	1,532,515
1,597,000.00	ONTARIO PROVINCE CDA MTN DEB	5.3500	02-Jun-2019	1,678,598	1,713,552
2,555,000.00	PROVINCE OF BRITISH COLUMBIA	9.5000	09-Jan-2012	3,176,111	3,048,258
2,020,000.00	QUEBEC PROV CDS PRIN 01062032		01-Jun-2032	311,888	641,015
1,220,000.00	QUEBEC PROV DEB	5.2500	01-Oct-2013	1,239,581	1,274,635
672,000.00	QUEBEC PROV DEB	5.7500	01-Dec-2036	778,205	778,634
971,000.00	QUEBEC PROVINCE CANADA	6.0000	01-Oct-2012	1,039,538	1,041,109
590,000.00	QUEBEC PROVINCE CANADA DEB	5.5000	01-Dec-2014	628,316	626,819
200,000.00	SASKATCHEWAN PROV CDS CPN 30052012		30-May-2012	98,678	165,938
965,000.00	SASKATCHEWAN PROV CDS CPN 30052016		30-May-2016	341,226	665,461
1,743,000.00	SASKATCHEWAN PROV DEB	10.0000	18-Jan-2010	1,865,734	1,941,889
1,560,000.00	SASKATCHEWAN PROV DEB	9.6000	04-Feb-2022	2,268,930	2,371,805
				\$ 63,792,945	\$ 73,217,094
	<b>Total Fixed Income</b>			<b>\$ 77,190,004</b>	<b>\$ 88,956,537</b>
	<b>Total</b>			<b>\$ 78,614,042</b>	<b>\$ 90,380,575</b>