

**Saskatchewan Pension Plan**  
**Statement of Investments - Contribution Fund**  
**as at December 31, 2005**  
**(unaudited)**

# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
<b><u>Money Market</u></b>					
200,000	APPOLLO TRUST SER E DN		Wednesday, March 22, 2006	198,154	198,154
447,000	CANADA TREASURY BILLS		Thursday, March 23, 2006	436,628	436,628
276,000	CANADA TREASURY BILLS		Thursday, February 23, 2006	272,742	272,742
575,000	CANADA TREASURY BILLS		Thursday, September 07, 2006	558,572	558,572
160,000	CANADA TREASURY BILLS		Thursday, January 12, 2006	158,803	158,803
770,000	CANADA TREASURY BILLS		Thursday, February 09, 2006	764,705	764,705
1,275,000	CANADA TREASURY BILLS		Thursday, March 09, 2006	1,265,166	1,265,166
300,000	GEMINI TRUST SER E DN		Wednesday, January 04, 2006	297,603	297,603
300,000	HSBC BANK CANADA BDN		Friday, December 29, 2006	288,435	288,435
545,000	ROYAL BANK CDA BDN		Thursday, January 26, 2006	540,705	540,705
200,000	ROYAL BANK CDA BDN		Thursday, August 10, 2006	193,980	193,980
914,000	TORONTO DOMINION BANK BDN		Thursday, March 16, 2006	906,103	906,103
				<b>\$ 5,881,596</b>	<b>\$ 5,881,596</b>
<b><u>Fixed Income</u></b>					
<b><u>Federal</u></b>					
73,000	CANADA GOVT SER A34	11.25	Monday, June 01, 2015	110,526	114,549
56,000	CANADA GOVT SER VW17	8.00	Tuesday, June 01, 2027	76,036	87,001
648,000	CANADA GOVT SER WH31	6.00	Sunday, June 01, 2008	697,556	679,548
602,000	CANADA GOVT SER WR13	5.50	Monday, June 01, 2009	634,464	632,610
1,705,000	CANADA GOVT SER WX80	5.50	Tuesday, June 01, 2010	1,821,622	1,813,503
2,172,000	CANADA GOVT SER XB51	6.00	Wednesday, June 01, 2011	2,392,733	2,389,183
2,720,000	CANADA GOVT SER XG49	5.75	Wednesday, June 01, 2033	3,341,787	3,485,680
232,000	CANADA GOVT SER XJ87	4.50	Saturday, September 01, 2007	239,322	234,420
983,000	CANADA GOVT SER XM17 5.25P	5.25	Saturday, June 01, 2013	1,067,410	1,064,520
1,738,000	CANADA GOVT SER XS86	5.00	Sunday, June 01, 2014	1,869,027	1,865,971
1,558,000	CANADA GOVT SER XW98	5.00	Monday, June 01, 2037	1,790,563	1,835,631
892,000	CANADA GOVT SER XX71	4.50	Monday, June 01, 2015	927,811	928,349
3,959,000	CANADA GOVT SER XY54	4.00	Wednesday, September 01, 2010	4,034,401	3,971,075
1,894,000	CANADA GOVT SER XZ20	3.00	Friday, June 01, 2007	1,885,786	1,872,524

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4,074,000	CANADA GOVT SER YA69	2.75	Saturday, December 01, 2007	3,998,466	3,992,113
549,000	CANADA GOVT SER YB43	4.00	Wednesday, June 01, 2016	539,585	549,070
4,879,000	CANADA HOUSING TR NO 1 SER 3 MTG BD	5.10	Saturday, September 15, 2007	5,044,337	4,971,374
711,000	CANADA HOUSING TRUST 1 CDA MTG BD SER 12 FLTG	2.88	Wednesday, September 15, 2010	711,995	712,138
3,020,000	CANADA HOUSING TRUST 1 CDA MTG BD SER 13	4.05	Tuesday, March 15, 2011	3,013,658	3,019,151
1,118,000	CANADA HOUSING TRUST NO. 1 FLRT SER10	2.89	Monday, March 15, 2010	1,119,775	1,120,012
105,000	CANADA MORTGAGE ACCEPT CORP SER 2004-C1 CL C	4.50	Wednesday, April 15, 2009	101,015	100,076
126,000	CANADA MORTGAGE ACCEPT CORP SER 2004-C2 CL B	4.05	Sunday, November 15, 2009	124,824	123,594
137,000	CANADA MORTGAGE ACCEPT CORP SER 2005-C3 CL C	4.57	Tuesday, June 15, 2010	136,996	136,996
1,302,000	NHA MBS P#97004048 LA CAPITALE	4.60	Tuesday, April 01, 2008	823,424	812,969
				<b>\$ 36,503,120</b>	<b>\$ 36,512,054</b>

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360,000	ALBERTA CAPITAL FINANCE AUTH	4.45	Monday, December 15, 2025	359,335	364,920
300,000	ALBERTA CAPITAL FINANCE AUTHORITY	4.44	Thursday, December 15, 2011	305,761	306,059
78,000	ALBERTA MUNI FIN CORP	5.85	Friday, June 01, 2012	86,658	85,809
472,000	BRITISH COLUMBIA PROV	5.30	Wednesday, June 18, 2014	519,264	511,441
75,000	BRITISH COLUMBIA PROV BONDS (CMPD)	6.35	Wednesday, June 18, 2031	78,265	96,449
269,000	BRITISH COLUMBIA PROVINCE	5.70	Monday, June 18, 2029	254,735	317,540
268,000	BRITISH COLUMBIA PROVINCE SER P	8.00	Friday, September 08, 2023	378,648	386,335
132,000	FINANCEMENT QUEBEC	5.25	Thursday, December 01, 2011	139,417	139,059
176,000	FINANCEMENT QUEBEC DEB	4.75	Tuesday, December 01, 2009	177,774	179,998
206,000	FINANCEMENT QUEBEC SER D	6.25	Tuesday, December 01, 2015	205,250	236,162
237,000	MANITOBA PROVINCE CDA DEB	5.20	Thursday, December 03, 2015	260,387	255,921
212,000	MANITOBA PROVINCE DEB	5.70	Thursday, March 05, 2037	246,946	254,879
554,000	MANITOBA PROVINCE MTN NO CALL OPTION	5.50	Thursday, November 15, 2018	567,819	615,452
189,000	NEW BRUNSWICK PROV	6.38	Tuesday, June 15, 2010	210,300	206,570
619,000	NEW BRUNSWICK PROV CANADA DEB	4.50	Wednesday, December 02, 2009	615,441	628,863
475,000	NEW BRUNSWICK PROV CDA DEB	4.50	Wednesday, February 04, 2015	477,784	483,754
180,000	NOVA SCOTIA PROV CANADA	5.80	Wednesday, June 01, 2033	194,965	215,369
427,000	NOVA SCOTIA PROV DEB	6.40	Wednesday, September 01, 2010	482,248	468,515
267,000	ONTARIO PROV	5.50	Saturday, June 02, 2018	281,674	295,946
946,000	ONTARIO PROV 5 YR FLTG RATE NT	3.07	Wednesday, October 01, 2008	946,628	947,892
364,000	ONTARIO PROV CANADA	6.20	Monday, June 02, 2031	439,967	452,646
388,000	ONTARIO PROV CDA	6.50	Thursday, March 08, 2029	427,030	495,136
880,000	ONTARIO PROV CDA DEBENTURE	5.60	Saturday, June 02, 2035	933,222	1,025,771
759,000	ONTARIO PROVINCE CANADA	6.20	Monday, June 02, 2031	823,841	943,842
298,000	ONTARIO PROVINCE CANADA	4.85	Tuesday, June 02, 2020	302,518	310,441

# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
1,555,000	ONTARIO PROVINCE CANADA BOND	5.85	Tuesday, March 08, 2033	1,676,864	1,861,999
222,000	ONTARIO PROVINCE SER DMTN135 BONDS	4.50	Sunday, March 08, 2015	228,085	226,099
429,000	QUEBEC PROV CDA	5.50	Monday, June 01, 2009	452,554	448,167
659,000	QUEBEC PROV DEB	5.25	Tuesday, October 01, 2013	660,615	699,811
585,000	QUEBEC PROV DEB	5.75	Monday, December 01, 2036	651,814	680,394
412,000	QUEBEC PROV DEB	6.25	Tuesday, June 01, 2032	435,759	505,272
364,000	QUEBEC PROV DEB	5.75	Monday, December 01, 2036	411,764	423,356
376,000	QUEBEC PROV DEB	5.00	Tuesday, December 01, 2015	390,276	393,595
114,000	SASKATCHEWAN PROV SER EC DEB	5.00	Thursday, March 05, 2037	113,578	123,840
414,000	SASKATCHEWAN PROV SER XB (NON-CALLABLE)	6.40	Friday, September 05, 2031	467,937	533,793
				<b>\$ 15,205,123</b>	<b>\$ 16,121,096</b>
<b><u>Municipal</u></b>					
139,000	55 SCHOOL BOARD TRUST SER A SR SEC DEB	5.90	Thursday, June 02, 2033	138,903	164,796
373,587	UNIVERSITY OF ONTARIO INST OF TECH SER A	6.35	Sunday, October 15, 2034	373,587	417,636
				<b>\$ 512,490</b>	<b>\$ 582,432</b>
<b><u>Corporate</u></b>					
196,000	407 ETR INTERNATIONAL INC SUB BOND SER 00C1	9.00	Wednesday, August 15, 2007	206,521	210,251
88,000	AEROPORTS DE MONTREAL REVENUE BONDSSERIES E	6.61	Tuesday, October 11, 2033	88,000	104,393
219,688	ALLIANCE PIPELINE LP CALL/SINK SER A SR NT	7.18	Friday, June 30, 2023	221,675	258,322
132,994	ALLIANCE PIPELINE LTD SENIOR NOTES (SINKABLE)	7.22	Wednesday, December 31, 2025	133,392	160,713
162,000	BANK OF MONTREAL DEPOSIT NOTES (CALL)	4.69	Monday, January 31, 2011	161,964	165,126
199,000	BANK OF MONTREAL FLTGF RT SUB DEB SER C(CALL)	4.87	Wednesday, April 22, 2020	198,871	204,200
323,000	BANK OF NOVA SCOTIA DEP NT	3.93	Thursday, February 18, 2010	325,233	319,325
170,000	BANK OF NOVA SCOTIA RED FXD/FLTG	5.65	Monday, July 22, 2013	178,078	176,163
157,000	BC FERRY SERVICES INC SECD SER 04-1	5.74	Tuesday, May 27, 2014	157,767	170,235
603,000	BC GAS INC	6.30	Monday, December 01, 2008	605,173	635,418
136,000	BCE INC SER B	6.75	Tuesday, October 30, 2007	137,467	141,714
152,000	BELL CANADA MTN	6.10	Friday, March 16, 2035	151,349	161,559
289,000	BOREALIS INFRASTRUCTURE TR SECD BD (CALL)	6.27	Tuesday, May 03, 2011	295,863	315,326
326,000	CANADIAN CREDIT CARD TRUST SER 05-2	4.86	Tuesday, April 24, 2012	326,000	326,000
110,000	CANADIAN IMPERIAL BK FLTG CALL	3.75	Wednesday, September 09, 2015	109,513	107,578
278,000	CARDS II TRUST SERIES 5-4A	3.87	Friday, October 15, 2010	278,000	274,008
148,000	CATERPILLAR FIN SERV LTD SER MTN	4.50	Thursday, August 07, 2008	147,744	149,364
122,000	CITIGROUP FINANCE CANADA INC SER MTN	3.49	Monday, September 22, 2008	121,996	120,040
84,000	CNH CAPITAL CDA REC TRUST SER 2004-1 CL B	4.92	Wednesday, May 16, 2012	84,000	83,557

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119,000	COLUMN CANADA ISSUER CORP SER 2002-CCL1 CL A2	5.94	Friday, May 12, 2034	119,000	127,599
81,000	EPCOR UTILITIES INC MTN SER B-6	5.65	Friday, November 16, 2035	80,663	84,327
116,000	FALCON TRUST COMM MTG SER 02-SMU CLA	5.15	Saturday, January 15, 2011	113,091	115,258
113,000	FORTISALBERTA INC SR NT SER 04-2	6.22	Tuesday, October 31, 2034	112,967	131,869
106,000	GE CAPITAL CANADA FUNDING CO SER A	5.65	Friday, October 23, 2009	113,436	111,492
212,000	GENESIS TRUST LINE OF CR RECVBLS CLA SER05-2	4.00	Monday, March 15, 2010	211,651	210,549
297,000	GEORGE WESTON LTD MTN	7.10	Thursday, February 05, 2032	319,610	355,563
160,000	GLACIER CREDIT CARD TR SER 03-1	4.67	Friday, November 20, 2009	160,000	160,287
273,000	GLACIER CREDIT CARD TR SER 03-1	4.44	Thursday, November 20, 2008	274,850	275,194
157,000	GLOUCESTER CREDIT CARD TR SER 03-2 COLL NT	6.04	Wednesday, October 15, 2008	164,123	162,300
175,000	GLOUCESTER CREDIT CARD TRUST SER 05-1 COLL NT	4.37	Saturday, November 15, 2008	175,000	174,412
295,000	GOLDEN CR CARD TR ASSET BKD	4.16	Wednesday, October 15, 2008	295,921	295,335
179,000	GREAT WEST LIFECO INC CALLABLE	6.74	Monday, November 24, 2031	196,596	223,406
281,000	GREATER TORONTO AIRPORT AUTH MTN	6.25	Thursday, December 13, 2012	280,146	310,143
173,000	GREATER TORONTO AIRPORT AUTH MTN SER 2003-1	5.17	Monday, June 02, 2008	180,806	177,104
19,000	GREATER TORONTO AIRPORTS AUTH MTN	6.98	Friday, October 15, 2032	19,051	23,498
118,000	GREATER TORONTO AIRPORTS AUTH MTN SER 2000-1	7.10	Wednesday, June 04, 2031	144,962	147,231
140,000	GREATER TORONTO AIRPORTS AUTH MTN SER 2002-1	6.25	Monday, January 30, 2012	140,110	153,127
118,000	HSBC FINANCIAL CORP LTD MTN	4.00	Monday, May 03, 2010	118,503	116,440
114,000	HYDRO ONE INC MTN	5.77	Thursday, November 15, 2012	119,348	123,889
240,000	INVESTORS GROUP INC	6.75	Monday, May 09, 2011	244,723	266,880
136,000	LOBLAW COMPANIES LTD MTN	6.15	Monday, January 29, 2035	135,098	150,084
108,000	LOBLAW COMPANIES LTD MTN	6.05	Friday, June 09, 2034	107,097	117,541
153,000	MANITOBA TELECOM SERVICES MTN	5.20	Tuesday, September 27, 2011	152,920	157,131
299,000	MARITIMES & NORTHEAST PPLN LTD PRTSHP SR NOTE	6.90	Saturday, November 30, 2019	296,619	346,162
155,000	MERRILL LYNCH CANADA FIN MTN	4.70	Friday, September 12, 2008	155,432	157,147
192,000	MERRILL LYNCH FINANCIAL ASSETS COM MTG CL A-1	4.17	Wednesday, March 12, 2014	185,913	184,358
10,000	MERRILL LYNCH FINANCIAL ASSETS COM MTG CL A-2	6.38	Saturday, November 12, 2011	10,690	10,985
139,000	MERRILL LYNCH FINANCIAL ASSETS COM MTG CL C	5.60	Thursday, March 12, 2015	139,788	147,118
161,000	MERRILL LYNCH FINL 05-CA16 CL C (E.M 12/7/15)	4.80	Sunday, July 12, 2037	160,995	160,936
122,000	MERRILL LYNCH FINL ASS 03-CA10 CL A2 120613	5.25	Tuesday, June 12, 2035	122,000	127,941
122,000	MERRILL LYNCH FINL ASS SER 2005-CDA15 CL C	5.27	Thursday, March 12, 2015	121,234	126,099
170,000	MERRILL LYNCH FINL ASSETS CL A-2 (E/M150411)	6.79	Friday, April 15, 2033	174,868	187,746
309,000	MERRILL LYNCH FINL ASSETS SER-05-CA17 CL C	4.93	Thursday, November 12, 2015	308,980	310,545
698,000	MERRILL LYNCH FINL ASTS CA 14 A1(E/M 12MAY14)	4.60	Sunday, October 12, 2036	677,015	679,014
176,000	MERRILL LYNCH MTG LN INC CL A-2 S-2000 (2032)	6.75	Wednesday, September 15, 2010	180,683	193,054
291,000	METRO INC SER MTN	5.97	Monday, October 15, 2035	290,796	299,065
100,000	N-45 DEGREES 1ST CMBS ISS CORP SER 03-2 CL A2	5.67	Sunday, November 15, 2020	99,999	107,200
230,000	NATIONAL BANK CANADA SUB NT FXD/FLTG CALL	4.70	Monday, November 02, 2020	229,305	230,646

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279,000	ONTREA INC DEB SER B	5.57	Tuesday, April 09, 2013	280,519	303,283
292,000	ROYAL BANK CANADA MTL QUE SR DEP NT	5.00	Monday, January 20, 2014	302,586	304,000
245,000	ROYAL BANK CDA MTN FXD/FLTG RATE CALL	5.45	Sunday, November 04, 2018	246,947	260,743
300,000	SCHOONER TRUST 2005-4 CL B	4.52	Saturday, September 12, 2020	299,982	297,480
133,000	SUN LIFE CAPITAL TR PERP CALL SER B	7.09	Sunday, June 30, 2052	152,431	168,716
184,000	TERASEN PIPELINES CORRID SER A DEB	4.24	Tuesday, February 02, 2010	184,000	182,884
489,000	TORONTO DOMINION BK MTN VR CALL	4.54	Thursday, September 05, 2013	489,450	493,732
158,000	TORONTO DOMINION BK SUB NT MTN	4.97	Friday, October 30, 2015	157,915	161,026
150,000	TRANSCANADA PIPELINES LTD MTN	8.29	Thursday, February 05, 2026	188,755	206,574
130,000	WELLS FARGO FINANCIAL CANADA CORP SER MTN	4.75	Monday, June 29, 2009	130,642	132,453
273,000	YORK RECEIVABLE TR III SER 033A	4.27	Monday, July 21, 2008	274,675	274,120
230,000	YPG HOLDINGS INC SER 4 MTN	5.25	Monday, February 15, 2016	229,013	230,780
				<b>\$ 13,999,510</b>	<b>\$ 14,537,759</b>

**Total Fixed Income**

**\$ 66,220,243 \$ 67,753,341**

**Equities**

**Canadian Equities**

22,310	A T I TECHNOLOGIES INC			445,737	441,738
3,800	ALCAN INC			181,182	181,488
10,300	ALIMENTATION COUCHE-TARD INC SUB VOTING			214,710	241,020
47,820	BANK NOVA SCOTIA			728,478	2,206,415
8,480	BANK OF MONTREAL			378,075	551,200
8,460	BARRICK GOLD CORP			219,240	274,189
6,540	BROOKFIELD ASSET MANAGE CL A COM			339,816	383,309
8,150	CAMECO CORP			86,068	601,389
21,310	CANADIAN IMPERIAL BANK OF COMMERCE COM			1,139,185	1,628,297
15,205	CANADIAN NATIONAL RAILWAY CO COM			604,495	1,416,194
17,100	CANADIAN PACIFIC RAILWAY LIMITED COMMON			569,151	832,941
27,900	CANWEST GLOBAL COMMUNICATIONS CORP SUB/VTG CV			362,840	268,956
11,704	CDN NATURAL RES LTD			112,797	674,502
18,618	CGI GROUP INC CL A SUB VTG			180,128	173,147
1,535	DOREL INDS INC S/V CL B			61,098	42,412
17,910	ENCANA CORPORATION COMMON			446,334	941,350
14,700	ENERFLEX SYSTEMS LIMITED			228,600	394,548
6,975	ESPRIT ENERGY TRUST TRUST UNITS			93,535	93,884
14,348	FALCONBRIDGE LIMITED NEW 2005 COM			278,330	495,006

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34,310	FINNING INTERNATIONAL INC			711,079	1,274,273
63,400	GERDAU AMERISTEEL CORP COM			453,028	418,440
11,650	GOLDCORP INC COMMON			258,012	301,735
22,164	GREAT WEST LIFECO INC			473,762	680,435
28,000	HARRIS STEEL GROUP INC COMMON			79,689	730,800
4,080	HOME CAPITAL GROUP INC COMMON			155,399	141,780
6,300	HUSKY ENERGY INC COM			347,116	371,700
14,482	ING CANADA INC			443,595	742,203
4,660	LOBLAW COS LTD			168,310	262,684
6,500	MACDONALD DETTWILER & ASSOCIATES COMMON			163,510	243,750
1,785	MAGNA INTL INC CL A SVS			131,386	149,940
45,900	MANULIFE FINANCIAL CORP COM			1,578,492	3,133,593
2,200	MIRANDA TECHNOLOGIES INC COMMON			24,750	29,920
11,905	NATIONAL BK CDA			551,167	718,110
35,400	NEXEN INC COMMON			685,213	1,961,868
32,700	ONEX CORP SUB VTG			568,010	618,684
3,760	POTASH CORP OF SASKATCHEWAN INC			177,790	350,056
24,860	POWER CORP CDA SUB VTG			422,129	787,068
6,220	POWER FINL CORP			67,815	207,748
10,040	PRECISION DRILLING TRUST UNITS			318,870	385,335
40,800	PULSE DATA INC COMMON			68,135	95,880
6,050	RESEARCH IN MOTION LTD			462,496	464,338
19,170	ROGERS COMMUNICATIONS INC CLB NV			633,976	943,164
11,740	RONA INC COMMON			170,614	251,823
23,640	ROYAL BANK OF CANADA			994,077	2,146,748
31,200	SAPUTO INC			608,554	1,060,488
37,800	SHOPPERS DRUG MART CORPORATION COMMON			1,044,628	1,662,444
12,300	SLEEMAN BREWERIES LTD			172,214	159,408
5,215	SNC-LAVALIN GROUP INC COM			158,282	397,905
16,600	SUN LIFE FINANCIAL INC			317,143	775,718
10,585	SUNCOR ENERGY INC COMMON			461,460	776,092
13,980	TALISMAN ENERGY INC			252,026	861,168
9,390	TECK COMINCO LIMITED CLASS B SUB VOTING			239,159	582,650
15,470	TELUS CORPORATION NON VOTING			540,188	721,985
48,000	TOROMONT INDS LTD			358,574	1,219,200
34,300	TORONTO DOMINION BANK			1,458,408	2,096,759
6,000	TRANSAT AT INC CL B VTG SHS COMMON			41,270	113,580
10,430	TRANSCANADA CORPORATION COMMON			224,743	382,260
2,500	TRICAN WELL SERVICES CO LTD			99,689	140,000

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3,680	WEST FRASER TIMBER CO LTD			176,801	151,690
13,700	WESTJET AIRLINES LTD COM VOTING SHS			224,874	167,962
				<b>\$ 23,156,234</b>	<b>\$ 40,523,365</b>

**Foreign Equities**

3,360	3M COMPANY COMMON			345,822	303,600
1,585	ALLIANT TECHSYSTEMS INC COM			134,375	140,758
5,500	AMERICAN INTERNATIONAL GROUP INC			475,079	437,521
5,380	AMGEN INC			387,982	494,653
2,700	ANALOGIC CORPORATION COMMON			148,438	150,628
4,220	APACHE CORP COMMON			230,060	337,125
4,900	APPLIED MATERIALS INC			125,065	102,490
8,810	BANK OF AMERICA CORPORATION COMMON			417,369	474,033
7,600	BEMIS INC			243,034	246,952
169	BERKSHIRE HATHAWAY INC CL B			610,672	578,402
1,400	BORG WARNER INC			44,564	98,964
15,000	BRISTOL-MYERS SQUIBB CO			641,435	401,886
4,510	BURLINGTON NORTHERN SANTA FE			295,200	372,386
5,600	CALLAWAY GOLF CO.-COM			85,231	90,362
3,170	CAPITAL ONE FINANCIAL CORP			233,710	319,326
2,800	CARNIVAL CORPORATION COM			90,182	174,554
5,110	CHURCH & DWIGHT CO INC			158,290	196,784
12,313	CITIGROUP INC COM			786,048	696,683
1,600	CLEVELAND CLIFFS INC			125,775	165,222
8,560	COACH INC COMMON			166,889	332,737
3,484	CONOCOPHILLIPS COMMON			166,179	236,327
6,450	CRANE CO W/ PFD RIGHTS			205,579	265,232
12,100	DISNEY (WALT) COMPANY HOLDING CO			401,793	338,154
2,400	EMERSON ELEC CO 1 COM/ 1 PFD RT			185,458	209,023
3,990	EXELON CORPORATION COMMON			207,411	247,204
6,374	EXXON MOBIL CORPORATION COMMON			388,465	417,424
4,680	FOREST LABORATORIES INC			242,231	221,967
4,000	FRANKLIN RESOURCES INC			308,082	438,425
6,400	GANNETT CO INC COMMON			586,011	451,959
10,450	GENERAL ELECTRIC CO			440,875	427,037
10,000	GLATFELTER			204,696	165,441
4,700	GRANITE CONSTR INC			132,009	196,777
1,300	HARLEY DAVIDSON INC			79,915	78,042

# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
10,600	HASBRO INC			238,865	249,395
7,036	HEWLETT PACKARD CO			221,149	234,860
6,450	HOME DEPOT INC			338,182	304,412
2,300	HUBBELL INC CL B			100,631	120,992
7,420	INGERSOLL RAND CO CL A COMMON			327,325	349,240
13,170	INTEL CORP			548,671	383,258
1,900	INTERFACE INC CL A			12,819	18,209
2,200	JOHNSON & JOHNSON			152,680	154,155
7,807	JOY GLOBAL INC COMMON			143,431	364,087
3,900	JPMORGAN CHASE & CO			171,673	180,471
5,100	KAYDON CORP			167,619	191,107
1,640	KB HOME COMMON			65,393	138,931
14,500	KEMET CORP (DEL.)			267,995	119,522
13,900	LEGGETT & PLATT INC			394,382	372,090
3,940	LENNAR CORP CL A			234,127	280,304
6,000	LIZ CLAIBORNE INC			238,586	250,575
1,300	MARKEL CORP HOLDING COMPANY			366,971	480,543
3,900	MASCO CORP			142,589	137,274
13,000	MATTEL INC			296,072	239,779
4,970	MCGRAW HILL COMPANIES INC			283,165	299,171
4,000	MERCANTILE BANKSHARES CORP			241,757	263,214
11,200	MERCK & CO INC			711,650	415,378
1,700	MERRILL LYNCH & CO			135,414	134,243
28,680	MICROSOFT CORP			1,005,570	874,404
6,100	MOLEX INC CL A			190,780	174,884
4,440	NABORS INDUSTRIES LTD			267,374	392,127
2,900	OCCIDENTAL PETE UNIT 1COM			153,441	270,083
3,200	OFFICE DEPOT INC			65,482	117,150
1,700	OFFSHORE LOGISTICS INC			50,294	57,875
2,280	OMNICOM GRP INC			223,283	226,297
4,320	PEPSICO INC			294,536	297,568
18,800	PFIZER INC COM			789,681	511,149
1,280	PHELPS DODGE CORP			139,759	214,705
4,110	PRAXAIR INC			184,671	253,776
6,770	PROCTER & GAMBLE CO			461,579	456,855
7,600	QUALCOMM INC			224,026	381,725
5,580	QUEST DIAGNOSTICS INC COM			344,060	334,915
5,500	REGAL BELOIT CORP			155,980	227,001
4,200	SCHERING PLOUGH CORP			181,541	102,098

# of Shares or Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
1,500	STANDEX INTERNATIONAL CORP			51,888	48,548
5,500	SUPERIOR INDS INTL INC			156,820	142,741
15,250	SYMANTEC CORP COM			277,277	311,150
2,200	SYNTEL INCORPORATED COMMON			47,839	53,429
35,200	TELLABS INC			464,211	447,333
2,100	TERADYNE INC			38,151	35,673
8,270	TEXAS INSTRS INC			333,696	309,219
7,900	TIDEWATER INC			322,321	409,504
4,200	TXU CORPORATION COMMON			252,573	245,769
8,060	UNITEDHEALTH GROUP INC COMMON			482,059	583,939
10,960	US BANCORP DEL COMMON NEW			373,645	381,942
2,680	VALERO ENERGY CORP NEW			165,379	161,230
3,100	VERIZON COMMUNICATIONS COMMON			229,774	108,862
2,600	VF CORP			149,104	167,754
4,800	WELLS FARGO & CO NEW			342,890	351,616
				<b>\$ 23,514,754</b>	<b>\$ 24,140,612</b>
	<b><u>Total Equities</u></b>			<b>\$ 46,670,988</b>	<b>\$ 64,663,977</b>
	<b><u>Pooled Funds</u></b>				
1,118,290	GREYSTONE EAFE PLUS FUND			11,125,446	11,551,885
811,333	LEITH WHEELER TOTAL RETURN BOND POOLED FUND			8,458,733	8,703,273
778,004	LEITH WHEELER INTERNATIONAL POOLED FUND			10,633,627	13,511,735
				<b>\$ 30,217,806</b>	<b>\$ 33,766,893</b>
	<b>Total</b>			<b>\$ 148,990,633</b>	<b>\$ 172,065,807</b>

**Saskatchewan Pension Plan**  
**Statement of Investments - Annuity Fund**  
**as at December 31, 2005**  
**(unaudited)**

Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
<b><u>Money Market</u></b>					
80,000	CANADA TREASURY BILLS		23Mar2006	79,348	79,348
				<b>\$ 79,348</b>	<b>\$ 79,348</b>
<b><u>Fixed Income</u></b>					
<b><u>Federal</u></b>					
300,000	CANADA CDS CPN 01062006		01Jun2006	116,622	295,598
725,000	CANADA CDS CPN 01062008		01Jun2008	419,123	661,694
255,000	CANADA CDS CPN 01062009		01Jun2009	162,563	223,875
220,000	CANADA CDS CPN 15032016		15Mar2016	88,000	145,915
300,000	CANADA GOVT CDS CPN 01062007		01Jun2007	106,776	284,628
580,000	CANADA GOVT CDS CPN 15092019		15Sep2019	186,804	331,410
825,000	CANADA GOVT CDS GENERIC INT 15092008		15Sep2008	508,464	744,702
831,000	CANADA GOVT PACKAGE 120198 120116	5.5000	01Dec2016	848,066	937,265
900,000	CANADA GOVT PACKAGE IP	7.0000	01Dec2011	1,021,642	1,043,827
205,000	CANADA GOVT PACKAGE IP	6.5000	01Jun2018	215,435	256,865
1,455,000	CANADA GOVT PACKAGE IP	6.0000	01Jun2011	1,496,227	1,601,149
50,000	CANADA SER A23	10.2500	15Mar2014	65,438	71,959
453,000	CANADA SER A34	11.2500	01Jun2015	456,244	710,831
35,000	CANADA SER A76	9.0000	01Jun2025	55,825	57,899
735,000	CANADA SER H81	9.5000	01Jun2010	845,383	901,531
118,000	CANADA SER H85	8.7500	01Oct2010	144,845	142,350
330,000	CANADA SER VU50	7.0000	01Dec2006	307,758	339,162
1,500,000	CANADA SER VW17	8.0000	01Jun2027	1,638,150	2,330,384
200,000	CANADA SER WB60 (7.25P)	7.2500	01Jun2007	215,180	209,271
1,142,000	CANADA SER XG49	5.7500	01Jun2033	1,185,067	1,463,473
1,000,000	CANADA SER XW98	5.0000	01Jun2037	1,030,000	1,178,197
230,000	CANADA SER XX71	4.5000	01Jun2015	230,897	239,373
665,000	EXPORT DEV CORP DEB	5.7500	01Jun2011	656,701	720,188
				<b>\$ 12,001,207</b>	<b>\$ 14,891,546</b>

Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
<b><u>Provincial</u></b>					
1,500,000	BRITISH COLUMBIA PROV	5.7000	18Jun2029	1,386,930	1,770,669
2,555,000	BRITISH COLUMBIA PROV	9.5000	09Jan2012	3,176,111	3,289,634
1,692,000	BRITISH COLUMBIA PROV BONDS (CMPD)	6.3500	18Jun2031	1,743,971	2,175,888
2,576,000	BRITISH COLUMBIA PROV CDA	7.5000	09Jun2014	2,734,225	3,192,615
750,000	BRITISH COLUMBIA PROV CDS CPN 18062008		18Jun2008	434,738	681,821
430,000	BRITISH COLUMBIA PROV NON-CALLABLE DEB	5.2500	01Dec2006	402,265	435,115
575,000	BRITISH COLUMBIA PROV SER BCCD-T	9.0000	23Aug2024	769,735	908,058
102,000	BRITISH COLUMBIA PROV SER P	8.0000	08Sep2023	132,784	147,038
556,000	BRITISH COLUMBIA PROV SERIES BCCD-N	8.5000	23Aug2013	673,371	714,006
145,000	BRITISH COLUMBIA PROV SERIES MTN	5.3000	17Jun2019	148,495	158,780
1,921,000	FINANCEMENT QUEBEC SER D	6.2500	01Dec2015	2,058,651	2,202,267
596,000	MANITOBA CDS CPN 05092009		05Sep2009	342,682	515,956
1,595,000	MANITOBA PROV CANADA DEBENTURE	6.6250	16May2007	1,693,822	1,651,946
1,537,000	MANITOBA PROV DEB	8.5000	22Jul2013	1,773,891	1,969,524
950,000	MANITOBA PROV DEB	7.7500	05Jun2006	941,118	965,795
235,000	MANITOBA PROV DEB	4.3000	01Mar2016	235,787	236,677
845,000	MANITOBA PROV MTN	6.5000	22Sep2017	994,030	1,011,072
2,211,000	MANITOBA PROV MTN NO CALL OPTION	5.5000	15Nov2018	2,225,254	2,456,255
1,961,000	NEW BRUNSWICK PROV	8.7500	12May2015	2,546,535	2,632,462
4,113,000	NEW BRUNSWICK PROV	6.0000	27Dec2017	4,385,110	4,723,916
1,835,000	NEW BRUNSWICK PROV	5.2500	02Jun2009	1,727,911	1,906,686
625,000	NEW BRUNSWICK PROV	8.5000	28Jun2013	791,413	798,534
170,000	NEW BRUNSWICK PROV CANADA	7.1000	16Oct2006	177,671	174,284
1,252,000	NEW BRUNSWICK PROV SERIES FS DEBENTURE	5.6500	27Dec2028	1,151,577	1,450,625
400,000	NEWFOUNDLAND PROV CDS B/E CPN 17042018		17Apr2018	129,108	228,278
1,750,000	NEWFOUNDLAND PROV SINKING FUND DEB	6.5500	17Oct2030	1,793,725	2,246,034
576,000	NOVA SCOTIA PROV DEB	6.4000	01Sep2010	611,377	632,001
1,242,000	NOVA SCOTIA PROV DEB	9.6000	30Jan2022	1,693,784	1,976,187
2,869,000	ONTARIO HYDRO	10.0000	06Feb2020	4,261,342	4,567,726
400,000	ONTARIO HYDRO CDS CPN 18022019		18Feb2019	48,284	220,964
150,000	ONTARIO HYDRO CDS CPN 26052016		26May2016	56,280	94,951
2,820,000	ONTARIO HYDRO DEB	8.5000	26May2025	2,728,326	4,259,759
1,152,000	ONTARIO HYDRO SER DJ5 ISS 17/10/89	10.0000	17Oct2014	1,241,939	1,645,213
786,000	ONTARIO PROV CANADA (GLOBAL)	7.5000	07Feb2024	991,645	1,077,110
1,150,000	ONTARIO PROV CDA	8.0000	02Jun2026	1,078,102	1,679,158
1,100,000	ONTARIO PROV CDA	8.1000	08Sep2023	1,082,430	1,583,637
600,000	ONTARIO PROV CDA CDS CPN 13012016		13Jan2016	93,852	386,381
500,000	ONTARIO PROV CDA CDS CPN 13012017		13Jan2017	71,935	306,329

Par Value	Security Name	Interest Rate	Maturity	Average Cost	Market Value
785,000	ONTARIO PROV CDA CDS CPN 13012018		13Jan2018	161,236	457,329
300,000	ONTARIO PROV CDA CDS CPN 13012020		13Jan2020	33,582	159,295
627,000	ONTARIO PROV CDA MTN DEB	5.3500	02Jun2019	642,738	686,926
360,000	ONTARIO PROV CDA SER HC	9.5000	13Jul2022	541,290	571,188
320,000	ONTARIO PROV CDS CPN 02062009		02Jun2009	104,822	279,834
990,000	ONTARIO PROV CDS CPN 13012008		13Jan2008	497,848	915,684
225,000	ONTARIO PROV CDS CPN 13072007		13Jul2007	88,776	212,086
1,500,000	ONTARIO PROV CDS RES 08092023		08Sep2023	104,850	671,994
1,192,000	QUEBEC PROV CANADA	6.0000	01Oct2012	1,266,566	1,312,689
590,000	QUEBEC PROV CANADA DEB	5.5000	01Dec2014	628,316	639,268
2,020,000	QUEBEC PROV CDS PRIN 01062032		01Jun2032	311,888	575,716
1,220,000	QUEBEC PROV DEB	5.2500	01Oct2013	1,239,581	1,295,553
200,000	SASKATCHEWAN PROV CDS CPN 30052012		30May2012	98,678	153,946
965,000	SASKATCHEWAN PROV CDS CPN 30052016		30May2016	341,226	611,489
1,743,000	SASKATCHEWAN PROV DEB	10.0000	18Jan2010	1,865,734	2,130,300
730,000	SASKATCHEWAN PROV DEB	9.6000	04Feb2022	1,013,043	1,165,542
				<b>\$ 57,470,373</b>	<b>\$ 68,912,190</b>
	<b><u>Corporate</u></b>				
670,000	ROYAL BANK CANADA FXD/FL SUB DEB (6.75P=2007)	6.7500	04Jun2012	706,204	694,615
				<b>\$ 706,204</b>	<b>\$ 694,615</b>
	<b>Total</b>			<b>\$ 70,257,132</b>	<b>\$ 84,577,699</b>