



AT A GLANCE

- The CPP Investment Board is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current pensions.
- Cash flows are invested in a broadly diversified portfolio of public equities, private equities, inflation-sensitive assets (such as inflation-linked bonds, real estate and infrastructure), and fixed income instruments.
- We manage \$123.8 billion on behalf of 17 million Canadians.
- The Chief Actuary of Canada has indicated in his 2007 report, and reaffirmed on July 15, 2009, that the CPP Fund is sustainable throughout the 75 years of the report.

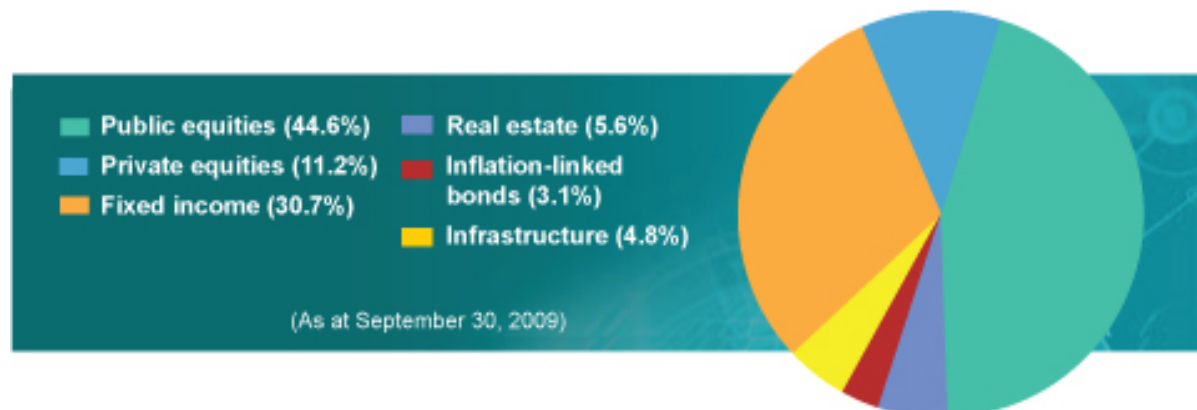
ANNUAL FISCAL YEAR SUMMARIES

Financial Overview	YTD 2010*	2009	2008	2007	2006	2005	2004	2003	2002	2001
CPP Fund ** (\$ billions)	123.8	105.5	122.7	116.6	98.0	81.3	70.5	55.6	53.6	48.7
Asset growth (\$ billions)	18.3	(17.2)	6.1	18.6	16.7	10.8	14.9	2.0	4.9	4.2
Portfolio returns (%)	12.0	(18.6)	(0.3)	12.9	15.5	8.5	17.6	(1.5)	4.0	7.0
Investment income net of operating expenses (\$ billions)	12.9	(23.8)	(0.4)	13.0	13.1	6.3	10.3	(1.1)	2.3	3.0
Net contributions (\$ billions)	5.4	6.6	6.5	5.6	3.6	4.5	4.6	3.1	2.6	1.2

* As at September 30, 2009 – Q2 Fiscal 2010

** Includes non-investment assets such as premises and equipment and non-investment liabilities.

Asset Mix of the CPP Fund (As at September 30, 2009)





ABOUT CPP INVESTMENT BOARD

The Canada Pension Plan Investment Board is a professional investment management organization that invests the assets of the Canada Pension Plan (CPP) not required to pay current benefits. Created by an Act of Parliament in December 1997 as part of the successful CPP reforms, the organization's mandate is to help sustain the pensions of 17 million CPP contributors and beneficiaries by maximizing returns without undue risk of loss.

According to the latest report by the Chief Actuary of Canada, released in 2007 and reaffirmed on July 15, 2009, the CPP, as constituted, is sustainable throughout the report's 75-year projection period. The report indicates that CPP contributions are expected to exceed annual benefits to the end of 2019, providing an 11-year period before a portion of the investment income from the CPP Investment Board is needed to help pay pensions. As a result, the CPP Fund will grow significantly between now and 2020. Beyond 2020 it will continue to grow, but at a slower rate, as a small portion of the investment income will be needed to help pay pensions. By increasing the long-term value of funds available to the CPP, the CPP Investment Board will help the plan to keep its pension promise to Canadians.

Our Disclosure Policy states: *"Canadians have the right to know why, how and where we invest their Canada Pension Plan money, who makes the investment decisions, what assets are owned on their behalf and how the investments are performing."* The 2009 annual report, together with our website and quarterly financial result disclosures, help to make this information available to Canadians.

In order to continue diversifying the portfolio of CPP assets, the CPP Investment Board invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Approximately \$53.4 billion is invested in Canada through a broadly diversified portfolio, while the rest is invested globally so that income from foreign investments flows back to Canada to help pay future pensions.

The CPP Investment Board is a Crown corporation that was specifically designed by the federal and provincial finance ministers to operate at arm's length from governments in the private-sector world of financial markets but with significant public accountability.

The organization is accountable to Parliament and to the federal and provincial finance ministers who serve as the stewards of the CPP. As an investment management organization operating in the private sector investing nongovernment assets, it is not a sovereign wealth fund. Several key attributes, including an arm's length governance model, independent board and investment- only mandate, distinguish the CPP Investment Board from the large pools of government assets under government direction generally identified as "sovereign".

Headquartered in Toronto, with offices in London and Hong Kong, the CPP Investment Board is governed and managed independently of the CPP and at arm's length from governments.

For more information on the CPP Investment Board, visit our website at www.cppib.ca.