

APPENDIX 5 - 2011 BOND MARKET INVESTMENTS

BONDS THAT MATURED IN 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE
TD	4.32	4.55	08-Dec-08	18-Jan-11	2,988,900.00	3,000,000.00
BMO	2.50	2.52	26-Feb-10	26-Feb-11	3,000,000.00	3,000,000.00
CIBC	-	1.47	10-Jun-10	28-Mar-11	5,930,520.00	6,000,000.00
YORK	4.13	4.21	25-May-05	25-May-11	997,900.00	1,000,000.00
ONT	1.50	1.50	21-Jun-10	21-Jun-11	7,200,000.00	7,200,000.00
BMO	2.00	2.02	26-Aug-10	26-Aug-11	4,000,000.00	4,000,000.00
BMO	3.00	3.02	26-Feb-11	26-Aug-11	3,000,000.00	3,000,000.00

BONDS SOLD IN 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	DATE SOLD	COST	FACE VALUE	SALE PROCEEDS	CAPITAL GAIN/(LOSS)
TD	-	4.67	02-Jun-08	07-Feb-11	3,272,600.00	4,000,000.00	3,846,224.00	131,682.28
RBC	5.45	5.26	10-Oct-07	10-May-11	3,039,990.00	3,000,000.00	3,184,200.00	167,803.56
TD	5.48	6.14	22-Oct-08	12-May-11	1,940,000.00	2,000,000.00	2,163,400.00	199,634.59
BNS	6.00	5.79	02-Feb-09	21-Jun-11	3,035,400.00	3,000,000.00	3,232,500.00	215,153.17
CIBC	5.15	5.35	13-Jun-08	06-Jul-11	2,983,050.00	3,000,000.00	3,153,900.00	160,432.13
ONT	4.30	4.47	26-Apr-07	09-Aug-11	1,485,315.00	1,500,000.00	1,652,250.00	160,554.11
BNS	6.65	5.51	24-Feb-09	09-Aug-11	2,138,000.00	2,000,000.00	2,303,000.00	214,008.32
BCMFA	4.65	3.71	24-Mar-09	04-Oct-11	2,119,800.00	2,000,000.00	2,222,000.00	145,055.28
BCMFA	4.65	3.87	27-Mar-09	04-Oct-11	2,095,600.00	2,000,000.00	2,222,000.00	160,526.98
								1,554,850.42

APPENDIX 5 - 2011 BOND MARKET INVESTMENTS

BOLD HOLDINGS at DECEMBER 31, 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	MARKET VALUE	UNREALIZED GAIN/(LOSS)
HALTON	4.600	4.684	13-Feb-2004	12-Feb-2012	989,018.00	991,000.00	1,006,935.28	15,964.46
ONT	2.500	2.500	21-Jun-2011	21-Jun-2012	7,200,000.00	7,200,000.00	7,329,600.00	129,600.00
ONT	2.000	2.020	25-Aug-2011	21-Jun-2012	1,024,000.00	1,000,000.00	1,002,000.00	(11,794.02)
BMO	2.250	2.263	01-Sep-2011	01-Sep-2012	6,000,000.00	6,000,000.00	5,956,980.00	(43,020.00)
BMO	2.250	2.263	04-Oct-2011	04-Oct-2012	5,000,000.00	5,000,000.00	4,960,500.00	(39,500.00)
TD	5.382	5.000	08-Apr-2008	01-Nov-2012	3,053,550.00	3,000,000.00	3,073,800.00	63,976.08
BNS	-	5.401	12-Dec-2008	01-Nov-2012	2,445,510.00	3,000,000.00	2,952,780.00	72,268.69
BNS	-	1.647	30-Sep-2011	01-Nov-2012	6,695,140.00	6,815,085.50	6,707,816.05	(15,050.04)
BNS	-	1.707	03-Oct-2011	01-Nov-2012	9,819,000.00	10,000,000.00	9,842,600.00	(17,182.28)
BNS	4.990	5.165	16-Jan-2009	27-Mar-2013	2,988,000.00	3,000,000.00	3,106,719.00	110,261.78
BCMFA	4.950	5.027	22-Apr-2004	22-Apr-2013	998,900.00	1,000,000.00	1,047,500.00	47,659.96
BCMFA	8.750	4.006	29-Sep-2008	12-May-2013	3,000,000.00	2,500,000.00	2,729,050.00	81,363.17
CIBC	5.150	5.350	13-Jun-2008	06-Jun-2013	1,988,700.00	2,000,000.00	2,079,600.00	82,848.98
NIAGARA	3.150	3.251	05-Aug-2009	05-Aug-2013	1,096,931.00	1,100,000.00	1,091,981.00	(6,794.34)
ONT	-	2.768	29-Apr-2009	07-Aug-2013	4,715,940.00	5,300,000.00	5,191,350.00	110,232.19
BMO	5.050	3.260	27-Mar-2009	03-Sep-2013	5,372,000.00	5,000,000.00	5,290,305.00	149,858.36
YORK	3.900	4.040	27-Sep-2005	27-Sep-2013	1,986,000.00	2,000,000.00	2,078,816.00	81,863.23
BNS	-	4.660	27-May-2008	27-Sep-2013	1,960,700.00	2,500,000.00	2,401,925.00	77,910.02
BNS	4.940	4.460	29-Apr-2009	15-Apr-2014	2,047,000.00	2,000,000.00	2,115,850.00	94,165.67
BNS	4.940	3.161	17-Mar-2010	15-Apr-2014	3,206,100.00	3,000,000.00	3,169,200.00	53,562.68
HALTON	4.650	3.500	24-Mar-2009	23-Nov-2014	1,060,000.00	1,000,000.00	1,059,251.00	28,584.33
CIBC	4.750	2.728	22-Nov-2010	22-Dec-2014	2,156,600.00	2,000,000.00	2,163,322.00	49,154.19
ONT	4.500	4.276	22-Jul-2005	08-Mar-2015	1,021,050.00	1,000,000.00	1,095,994.00	89,031.22
TD	5.480	5.100	08-Aug-2008	02-Apr-2015	4,098,880.00	4,000,000.00	4,349,600.00	301,218.85
TD	5.480	5.330	10-Sep-2008	02-Apr-2015	2,024,000.00	2,000,000.00	2,174,800.00	162,895.20
BMO	-	4.190	27-Apr-2010	22-Apr-2015	3,260,000.00	4,000,000.00	3,641,612.00	132,507.11
BMO	5.180	5.710	22-Oct-2008	10-Jun-2015	3,901,600.00	4,000,000.00	4,384,000.00	435,068.87
ONT	-	3.710	21-May-2009	13-Jul-2015	3,996,500.00	5,000,000.00	4,709,000.00	285,878.34
TD	3.367	3.700	07-Feb-2011	02-Nov-2015	2,961,000.00	3,000,000.00	3,041,928.00	73,552.06
RBC	3.180	3.810	18-Feb-2011	02-Nov-2015	3,898,000.00	4,000,000.00	4,024,736.00	107,974.65
BC	-	3.930	05-Aug-2009	09-Dec-2015	2,348,730.00	3,000,000.00	2,804,007.00	208,485.86
BC	-	3.930	05-Aug-2009	18-Dec-2015	2,346,510.00	3,000,000.00	2,802,825.00	209,640.79
BNS	6.650	6.230	27-Jan-2009	22-Jan-2016	5,144,200.00	5,000,000.00	5,730,500.00	646,670.68
BMO	-	3.670	16-Feb-2011	21-Apr-2016	829,660.00	1,000,000.00	882,130.00	23,824.78
ONT	-	3.720	27-Mar-2009	02-Jun-2016	3,076,960.00	4,000,000.00	3,674,900.00	243,005.79
HALTON	3.700	3.348	21-Jan-2011	29-Jun-2016	4,584,600.00	4,500,000.00	4,808,389.50	238,443.28
OTTAWA	3.500	3.536	13-Aug-2010	13-Aug-2016	1,997,320.00	2,000,000.00	2,125,286.00	127,348.57
ONT	4.300	4.565	26-Nov-2008	08-Mar-2017	1,970,560.00	2,000,000.00	2,238,680.00	257,118.94
YORK REGION	4.300	4.383	27-May-2009	27-May-2017	1,148,226.09	1,151,000.00	1,257,051.99	107,925.95
YORK REGION	4.600	4.660	30-May-2007	30-May-2017	1,999,200.00	2,000,000.00	2,251,220.00	251,652.96
YORK REGION	4.600	4.387	07-Mar-2008	30-May-2017	1,529,250.00	1,500,000.00	1,688,415.00	171,260.67
YORK	4.600	4.942	25-Sep-2008	30-May-2017	1,470,000.00	1,500,000.00	1,688,415.00	207,130.68
OTTAWA	3.750	3.821	13-Aug-2010	13-Aug-2017	2,993,610.00	3,000,000.00	3,227,868.00	232,995.99
BMO	-	4.110	16-Feb-2011	26-Sep-2017	2,299,200.00	3,000,000.00	2,503,707.00	112,189.52
BCMFA	4.800	4.330	27-Mar-2009	01-Dec-2017	3,100,800.00	3,000,000.00	3,435,000.00	366,274.17
ONT	4.200	4.729	29-Oct-2008	08-Mar-2018	1,928,640.00	2,000,000.00	2,239,760.00	286,936.54
BMO	6.170	4.571	10-Sep-2009	28-Mar-2018	2,232,000.00	2,000,000.00	2,325,430.00	156,020.20
BMO	-	4.040	17-Aug-2010	28-Mar-2018	3,698,300.00	5,000,000.00	4,025,620.00	92,733.06
BMO	6.020	5.627	09-Sep-2008	02-May-2018	1,552,500.00	1,500,000.00	1,776,105.00	241,611.81
ONT	-	5.110	05-Nov-2008	02-Jun-2018	2,999,999.57	4,835,979.00	4,158,100.48	553,635.14
ONT	4.200	4.285	15-Jul-2009	02-Jun-2018	1,994,000.00	2,000,000.00	2,203,400.00	207,737.24
CIBC	6.000	4.210	07-Feb-2011	06-Jun-2018	2,229,000.00	2,000,000.00	2,316,140.00	115,123.18
CIBC	6.000	4.228	08-Feb-2011	06-Jun-2018	1,113,500.00	1,000,000.00	1,158,070.00	58,402.15
TORONTO	4.950	5.051	27-Jun-2008	27-Jun-2018	996,960.00	1,000,000.00	1,141,883.00	143,855.84
TD	5.828	4.180	31-Jan-2011	09-Jul-2018	3,654,420.00	3,300,000.00	3,801,600.00	190,764.79
ONT	-	4.385	24-Feb-2009	02-Dec-2018	1,972,500.00	3,000,000.00	2,498,982.00	226,986.48
TORONTO	5.600	4.570	27-Mar-2009	18-Dec-2018	4,336,800.00	4,000,000.00	4,681,160.00	440,006.27
BC	-	4.710	01-May-2009	09-Jan-2019	2,168,745.25	3,387,500.00	2,831,038.76	326,963.81
YORK	5.000	5.094	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	1,138,910.00	140,675.93
YORK	5.000	5.094	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	1,148,458.00	150,223.93
ONT	5.350	4.334	15-Jan-2009	02-Jun-2019	5,440,850.00	5,000,000.00	5,598,020.00	282,794.80
ONT	5.350	4.479	30-Jan-2009	02-Jun-2019	3,223,410.00	3,000,000.00	3,358,812.00	198,430.25
ONT	-	4.782	09-Mar-2009	02-Jun-2019	1,860,000.00	3,000,000.00	2,440,866.00	267,571.91
ONT	-	4.704	26-Aug-2009	02-Jun-2019	3,829,560.00	6,000,000.00	4,887,000.00	535,974.60
WATERLOO	3.750	3.796	30-Nov-2010	30-Nov-2019	1,495,455.00	1,500,000.00	1,614,310.00	118,307.44
ONT	-	4.858	26-Aug-2009	02-Jun-2020	2,400,000.00	4,000,000.00	3,101,200.00	352,560.28
ONT	-	4.010	17-Aug-2010	02-Jun-2020	4,083,720.00	6,000,000.00	4,684,848.00	332,730.94
ONT	-	4.015	23-Sep-2010	13-Jul-2020	4,999,817.20	7,357,000.00	5,705,868.49	400,624.64
ONT	-	4.080	29-Nov-2010	13-Jul-2020	3,401,750.00	5,000,000.00	3,877,850.00	295,535.05
ONT	-	4.850	15-Jul-2009	02-Dec-2020	2,916,400.00	5,000,000.00	3,816,800.00	449,905.44
BCMFA	4.150	4.220	04-Apr-2011	01-Jun-2021	3,492,685.00	3,500,000.00	3,790,780.00	297,560.81
YORK REGION	4.000	3.426	18-Nov-2011	30-Jun-2021	2,098,160.00	2,000,000.00	2,126,044.00	29,085.85
YORK REGION	4.000	3.426	18-Nov-2011	30-Jun-2021	2,098,160.00	2,000,000.00	2,129,100.00	32,141.85
ONT	-	4.560	18-Feb-2011	08-Sep-2022	5,975,600.00	10,000,000.00	7,038,120.00	761,166.82
ONT	-	4.524	30-Mar-2011	02-Dec-2022	4,772,000.00	8,000,000.00	5,508,800.00	527,907.15
						242,021,020.55	14,322,002.26	