

POOLED FUND ANNUALIZED RETURNS (C\$) - FIXED INCOME, REAL ESTATE & ILLIQUID
Periods Ending March 31, 2009

| | 15 Years | 10 Years | 5 Years | 4 Years | 3 Years | 2 Years | 1 Year |
|----------------------|----------|----------|---------|---------|---------|---------|--------|
| SHORT TERM | | | | | | | |
| Short Term Fund 1 | 4.1 | 3.5 | 3.2 | 3.4 | 3.6 | 3.3 | 2.3 |
| Benchmark | 3.9 | 3.4 | 3.0 | 3.2 | 3.4 | 3.0 | 1.9 |
| Short Term Fund 2 | 4.4 | 3.8 | 3.5 | 3.8 | 4.1 | 4.0 | 3.2 |
| Benchmark | 4.1 | 3.6 | 3.2 | 3.5 | 3.7 | 3.5 | 2.4 |
| Short Term Fund 3 | 3.5 | 1.6 | 2.6 | 4.9 | 6.5 | 7.8 | 24.4 |
| Benchmark | 3.0 | 1.1 | 2.1 | 4.3 | 5.9 | 7.0 | 23.6 |
| Short Term Bond Fund | | 5.7 | 4.8 | 5.3 | 6.3 | 7.2 | 7.5 |
| Benchmark | 6.5 | 5.6 | 4.8 | 5.3 | 6.4 | 7.4 | 7.7 |

MORTGAGES

| | | | | | | | |
|----------------------------|--|-----|-----|-----|-----|------|------|
| Fixed Term Mortgage Fund | | 6.7 | 5.2 | 5.3 | 5.2 | 4.8 | 4.6 |
| Benchmark | | 6.6 | 5.6 | 6.1 | 7.0 | 7.7 | 8.0 |
| Construction Mortgage Fund | | 6.7 | 6.5 | 6.8 | 6.9 | 6.5 | 5.8 |
| Benchmark | | 5.3 | 4.8 | 5.2 | 5.7 | 6.0 | 5.3 |
| Mezzanine Mortgage Fund | | | 8.6 | 8.8 | 9.5 | 11.1 | 10.3 |
| Benchmark | | 6.8 | 6.4 | 6.8 | 7.3 | 7.6 | 6.9 |

BONDS

| | | | | | | | |
|------------------------------|-----|-----|-----|-----|-----|-----|-----|
| Indexed Government Bond Fund | 7.7 | 6.4 | 5.8 | 6.0 | 6.3 | 6.7 | 6.6 |
| Benchmark | 7.7 | 6.3 | 5.7 | 5.9 | 6.2 | 6.7 | 6.4 |
| Long Term Bond Fund | | 7.0 | 6.9 | 6.2 | 5.0 | 4.4 | 2.7 |
| Benchmark | 9.2 | 6.9 | 6.9 | 6.4 | 5.3 | 4.8 | 3.5 |
| Universe Bond Fund | | | | | | 4.7 | 3.6 |
| Benchmark | 7.6 | 6.1 | 5.2 | 5.3 | 5.4 | 5.4 | 4.9 |

SINKING FUNDS¹

| | | | | | | | |
|--------------------------|--|-----|-----|-----|-----|-----|-----|
| Direct Debt Sinking Fund | | 6.2 | 5.6 | 5.5 | 5.5 | 5.5 | 5.7 |
|--------------------------|--|-----|-----|-----|-----|-----|-----|

REAL ESTATE

| | | | | | | | |
|-----------|------|------|------|------|-----|-----|-------|
| Realpool | 10.4 | 10.2 | 12.7 | 12.7 | 9.2 | 3.7 | (7.8) |
| Benchmark | 6.0 | 6.2 | 5.9 | 5.8 | 5.6 | 5.3 | 5.3 |

ILLIQUID FUNDS²

| | | | | | | | |
|---------------------------------------|------|------|------|------|------|------|--------|
| Realpool International | - | - | 11.4 | - | 10.6 | - | (8.3) |
| Benchmark | 8.8 | 9.2 | 8.9 | 8.8 | 8.7 | 8.8 | 8.2 |
| Private Placements | - | 3.0 | 5.4 | - | 3.2 | - | (15.2) |
| Benchmark | 13.8 | 15.1 | 14.7 | 13.5 | 12.7 | 11.5 | 8.5 |
| Strategic Investment & Infrastructure | | | | | | | |
| Private Placements | - | - | - | - | 12.2 | - | 17.2 |
| Real Estate | - | - | - | - | 15.0 | - | 3.5 |
| Benchmark | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |

NOTE: Benchmarks are presented in blue. Actual pooled fund returns, net of costs, are in black.

1. bcIMC began liquidating the Pooled Sinking Funds in November 2007.
2. The Private Placement, Realpool International, and Strategic Investment and Infrastructure assets are illiquid in nature and as such, they are valued annually at December 31. Asset returns are calculated as at December 31 using the Horizon Rate of Return methodology. These returns reflect the combined activity in all the vintage year pool funds and WorkSafeBC Accident segregated investments for the performance period. At the time of publishing, the returns for the illiquid assets are unaudited. Benchmark returns are calculated using the Time Weighted Rate of Return methodology.

POOLED FUND BENCHMARKS - FIXED INCOME, REAL ESTATE & ILLIQUID

SHORT TERM

Short Term Fund 1 - DEX 30 day Treasury Bill Index

An index published monthly by PC-Bond which maintains an average term to maturity of 30 days. This index assumes a monthly buy and hold strategy of Government of Canada 30 day T-Bills.

Short Term Fund 2 - DEX 91 Day Treasury Bill Index

An index published monthly by PC-Bond which maintains an average term to maturity of 91 days by selling and repurchasing a portfolio of Government of Canada T-Bills every two weeks.

Short Term U.S. Fund 3 - Citigroup 30 Day Treasury Bill Index

An index published monthly by Citigroup that purchases 1 month T-bills at the beginning of each month. At the end of the month all proceeds are reinvested at the new 1 month T-Bill rate.

Short Term Bonds - DEX Short Term Government Bond Index

An index published monthly by PC-Bond based on a theoretical portfolio of short term government bonds that have a minimum term to maturity of one year plus two days and a maximum term to maturity of five years plus two days and an average duration of approximately 3.0 years.

MORTGAGES

Fixed Term Mortgage Fund - DEX Short Term Bond Index + 100 Basis Points

Return on the Fixed Term Mortgage Fund is compared to the DEX Short Term Bond Index plus 100 basis points. With an average term to maturity of 3.0 years, this index most closely approximates the expected term to maturity of the fund. The added 100 basis points reflect the illiquidity and higher credit risks of mortgages. The index includes bonds of the Government of Canada, provincial and municipal governments as well as AAA(minus) through BBB(minus) rated corporate issuers.

Construction Mortgage Fund - DEX One-Year T-Bill Index + 100 Basis Points

Return on the Construction Mortgage Fund is compared to the DEX One Year T-Bill Index plus 100 basis points. With an average term to maturity of one year, this index most closely approximates the expected term to maturity of the fund. The added 100 basis points reflect the illiquidity and higher credit risks of mortgages.

Mezzanine Mortgage Fund - DEX One-Year T-Bill Index + 250 Basis Points

Return on the Mezzanine Mortgage Fund is compared to the DEX One Year T-Bill Index plus 250 basis points. The index has an average term to maturity of one year. The added 250 basis points reflect the illiquidity and higher credit risks of mortgages.

BONDS

Indexed Government Bond Fund - DEX Universe Government Bond Index

An index published monthly by PC-Bond based on a theoretical portfolio of diversified Canadian, Provincial, and Municipal bonds.

Long Term Bond Fund - DEX Long Term Government Bond Index

An index published monthly by PC-Bond based on a theoretical portfolio of diversified Canadian government bonds.

Universe Bond Fund - DEX Universe Bond Index

An index published monthly by PC-Bond based on a theoretical portfolio of diversified Canadian government and corporate bonds.

REAL ESTATE

Realpool Domestic - CPI + 400 Basis Points

Return on the Realpool Investment Fund is compared to the Canadian Consumer Price Index plus 400 basis points.

ILLIQUID FUNDS ²

Realpool International - CPI + 700 Basis Points

Return on the Realpool International Investment Fund is compared to the Canadian Consumer Price Index plus 700 basis points.

Private Placements - Bank of Montreal Small Cap Index 10 Year Annualized + 450 Basis Points

Return of the Bank of Montreal Small Cap index 10 year annualized + 450 basis points.

Strategic Investment & Infrastructure Funds - Nominal 8%

A nominal return of 8%.

POOLED FUND ANNUALIZED RETURNS (C\$) - EQUITIES
Periods Ending March 31, 2009

| | 15 Years | 10 Years | 5 Years | 4 Years | 3 Years | 2 Years | 1 Year |
|--|----------|----------|---------|---------|---------|---------|--------|
| CANADIAN STOCKS | | | | | | | |
| Indexed Canadian Equity Fund | 7.4 | 5.5 | 3.5 | 0.9 | (6.9) | (16.0) | (31.9) |
| Benchmark | 7.0 | 5.1 | 3.1 | 0.6 | (7.3) | (16.5) | (32.4) |
| Enhanced Canadian Equity Fund | | | 3.8 | 1.0 | (6.8) | (15.4) | (30.9) |
| Benchmark | | | 3.1 | 0.6 | (7.3) | (16.5) | (32.4) |
| Active Canadian Equity Fund | 7.9 | 6.3 | 2.0 | (1.4) | (8.7) | (17.4) | (31.5) |
| Benchmark | 7.4 | 5.6 | 3.1 | 0.6 | (7.3) | (16.5) | (32.4) |
| Active Canadian Small Cap Equity Fund | | | | | | | (42.8) |
| Benchmark | | | (8.9) | (12.0) | (20.8) | (34.8) | (51.5) |
| Strategic Infrastructure Canadian Equity | | | | (0.4) | (13.2) | (21.2) | (38.6) |
| Benchmark | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |

U.S. STOCKS

| | | | | | | | |
|-----------------------------------|-----|-------|-------|-------|--------|--------|--------|
| S&P 500 Equity Fund | | (4.7) | (5.5) | (6.5) | (10.8) | (19.8) | (24.1) |
| Benchmark | 5.3 | (4.8) | (5.5) | (6.5) | (10.8) | (19.9) | (24.1) |
| U.S. Value Index Fund | | | (6.3) | (8.1) | (13.6) | (24.9) | (31.0) |
| Benchmark | 4.7 | (3.7) | (6.4) | (8.1) | (13.8) | (25.1) | (31.3) |
| U.S. Social Index Fund | | | | | | (18.2) | (20.3) |
| Benchmark | 5.6 | (5.0) | (5.9) | (6.1) | (10.3) | (18.2) | (20.4) |
| Enhanced Indexed U.S. Equity Fund | | (5.2) | (5.8) | (6.8) | (11.5) | (20.6) | (25.3) |
| Benchmark | 5.3 | (4.4) | (5.4) | (6.5) | (10.8) | (19.9) | (24.1) |
| Active U.S. Equity Fund | 5.2 | (3.5) | (5.2) | (6.0) | (11.3) | (19.5) | (23.3) |
| Benchmark - Large Cap | 5.3 | (4.3) | (5.3) | (6.3) | (11.0) | (20.1) | (24.3) |
| Active U.S. Small Cap Equity Fund | | | | | | | (22.9) |
| Benchmark - Small Cap | 4.3 | 0.1 | (6.0) | (6.8) | (14.6) | (22.9) | (23.4) |

INTERNATIONAL STOCKS

| | | | | | | | |
|-------------------------------------|-------|-------|-------|-------|--------|--------|--------|
| Indexed European Fund | | | (2.3) | (5.4) | (11.8) | (25.6) | (38.1) |
| Enhanced Indexed European Fund | | | | | | | (38.5) |
| Active European Fund | | | (3.2) | (6.0) | (13.5) | (28.0) | (40.5) |
| Combined European | | (3.3) | (2.8) | (5.8) | (12.7) | (26.9) | (39.4) |
| Benchmark | 4.6 | (2.8) | (2.6) | (5.7) | (12.1) | (26.0) | (38.6) |
| Indexed EAFE Fund | | | (2.7) | (4.8) | (11.9) | (24.3) | (34.0) |
| Enhanced Indexed EAFE Fund | | | | | | | (39.1) |
| Active EAFE Fund | | | (4.6) | (7.0) | (14.3) | (26.7) | (37.8) |
| Combined EAFE | | (2.4) | (4.0) | (6.3) | (13.6) | (26.1) | (36.7) |
| Benchmark | 1.6 | (2.6) | (3.0) | (5.1) | (12.3) | (24.7) | (34.4) |
| Japan Fund | | | | | | | |
| Benchmark | (3.7) | (4.3) | (6.2) | (5.3) | (15.4) | (22.8) | (21.5) |
| Asian ex Japan Fund | | | | | | | |
| Benchmark | | | 2.7 | 1.7 | (4.7) | (16.9) | (31.7) |
| Combined Asia | | 0.8 | (1.6) | (2.0) | (11.0) | (19.0) | (26.8) |
| Benchmark | (1.9) | (1.9) | (3.2) | (2.9) | (11.5) | (20.1) | (27.0) |
| Active Emerging Markets Equity Fund | | | | | | | (34.4) |
| Benchmark | | | 5.0 | 4.4 | (5.8) | (16.3) | (35.1) |

NOTE Benchmarks are presented in blue. Actual pooled fund returns, net of costs, are in black.

POOLED FUND BENCHMARKS - EQUITIES

CANADIAN STOCKS

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| Indexed Canadian Fund - Standard & Poor's (S&P)/Toronto Stock Exchange (TSX) Equity Index S&P/TSX Composite Index covers Canadian-incorporated companies listed on the TSX. This index is a capitalization-weighted index and returns are calculated on a total return basis with dividends reinvested. As of December 19, 2005 the benchmark was changed to S&P/TSX Equity Index which is S&P/TSX Composite Index excluding income trusts. |
| Enhanced Canadian Fund - S&P/TSX Capped Equity Index S&P/TSX Capped Equity Index covers Canadian-incorporated companies listed on the TSX. S&P/TSX Capped Equity Index limits the weight of a company in the index to 10 percent. The companies are capitalization-weighted and returns are calculated on a total return basis with dividends reinvested. As of December 19, 2005 the benchmark was changed to the S&P/TSX Capped Equity Index which excludes income trusts. |
| Active Canadian Fund - S&P/TSX Capped Equity Index S&P/TSX Capped Equity Index covers Canadian-incorporated companies listed on the TSX. S&P/TSX Capped Equity Index limits the weight of a company in the index to 10 percent. The companies are capitalization-weighted and returns are calculated on a total return basis with dividends reinvested. As of December 19, 2005 the benchmark was changed to the S&P/TSX Capped Equity Index which excludes income trusts. |
| Active Canadian Small Cap Equity Fund S&P/TSX Small Cap Equity Index covers the investible small cap Canadian-incorporated companies listed on the TSX. This index is a capitalization-weighted index and returns are calculated on a total return basis with dividends reinvested. As of December 19, 2005 the benchmark was changed to S&P/TSX Small Cap Equity Index which is S&P/TSX Small Cap Index excluding income trusts. |
| Strategic Infrastructure Canadian Equity - 8% Nominal benchmark Policy benchmark is an absolute return of 8% for the SIF Program |

U.S. STOCKS

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| S&P 500 Index Fund - S&P 500 Index The S&P 500 Index covers 500 industrial, utility, transportation, and financial companies of the U.S. markets (mostly NYSE issue). The index represents about 75% of NYSE capitalization and 30% of NYSE issues. It is a capitalization-weighted index calculated on a total return basis with dividends reinvested. |
| S&P 500 Value Fund - S&P 500/Citigroup Value Index The S&P 500/Citigroup Value Index is a capitalization-weighted index and includes companies in the S&P 500 that have value characteristics. Effective January 1, 2006 the benchmark was changed from S&P/Barra Value Index to S&P 500/Citigroup Value Index. |
| U.S. Social Index Fund - Domini 400 Total Return Index Domini 400 Social Index is a float-adjusted capitalization-weighted index modeled on the S&P500 Index. It holds S&P and non-S&P companies that have positive environmental, social, and governance (ESG) records. |
| Index Enhanced US Fund - RUSSELL 1000 Index/S&P 500 The Index Enhanced US Fund excludes stocks within each economic sector of the Russell 1000 that are judged to be overvalued. The Russell 1000 Total-Return Index measures the performance of the largest U.S. companies in the Russell 3000 Index. As of April 1, 2005 the index was changed to the S&P 500. |
| Active US Fund - RUSSELL 1000 Index The Russell 1000 Index is total-return indices which includes the largest 1000 (based on market capitalizations) U.S. companies which make up the Russell 3000 Index. |
| Active U.S. Small Cap Equity Fund - Russell 2000 The Russell 2000 Index is a total-return indices which includes the smallest 2000 (based on market capitalizations) U.S. companies which make up the Russell 3000 Index. |

INTERNATIONAL STOCKS

| |
|---|
| European Fund - Morgan Stanley Capital International (MSCI) Europe Net Index The MSCI Europe Net Index is a total return index that includes dividends net of withholding taxes. It is comprised of approximately 550 securities listed on the exchanges of 16 European countries. |
| EAFE Fund - MSCI Europe, Australasia Far East (EAFE) Net Index The MSCI EAFE Net Index is a total return index that includes dividends net of withholding taxes. It is comprised of approximately 1100 securities from 22 countries in Europe, Australasia, and the Far East. |
| Active Japan Fund - MSCI Japan Net Index MSCI Japan Net Index is a total return index that includes dividends net of withholding taxes designed to measure the equity market performance of Japan. |
| Active Asian Ex-Japan Fund - MSCI All Country Asia Pacific ex Japan Net Index MSCI All Country Asia Pacific Net Index is a total return index that includes dividends net of withholding taxes. It is comprised of securities listed on the exchanges of 13 Pacific region countries. |
| Combined Asian Fund - MSCI All Country Asia Pacific Net Index MSCI All Country Asia Pacific Net Index is a total return index that includes dividends net of withholding taxes. It is comprised of securities listed on the exchanges of 14 Pacific region countries. |
| Active Emerging Markets Equity Fund - MSCI Emerging Market Net Index The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. |