

2009 Financial Highlights

Premium revenue of \$908.5 million was below budget by \$66.5 million and down \$85.3 million from 2008, reflecting lower wage growth and employment decline.

Average premium rate of \$1.24 per \$100.00 of insurable earnings was \$0.08 under budget. This is 6.8% lower than the average rate collected in 2008.

Investment revenue of \$220.0 million reflected the rebound in financial market performance. The result was \$214.3 million above budget and \$641.3 million higher than in 2008.

Claim costs of \$704.7 million were \$373.7 million under budget and \$266.9 million lower than in 2008, due primarily to actuarial adjustments.

Administration expenses of \$78.6 million were 3.1% under budget and \$3.5 million lower than in 2008.

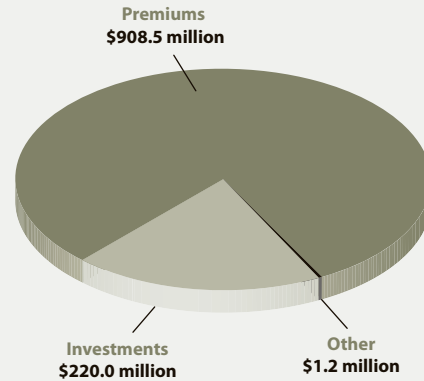
Operating surplus of \$306.8 million was \$524.1 million above budget and \$820.6 million higher than in 2008.

Funded Position of \$1,433.2 million increased by \$842.9 million over 2008.

Investment portfolio increased by \$891.7 million, or 16.4% above 2008 on a fair-value basis.

Claim benefit liabilities rose \$1.3 million, a negligible increase over 2008.

Revenue Breakdown: \$1,129.7 million



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