

QUEEN'S PENSION PLAN

		<u>Fund Rate Of Return</u>	<u>Pension Increases*</u>
31 August	1980	14.5739%	
	1981	5.6775%	7.6488%
	1982	12.1482%	6.2771%
	1983	30.1694%	9.6422%
	1984	11.3347%	8.8324%
	1985	26.5001%	14.0381%
	1986	24.2307%	17.0587%
	1987	12.8489%	12.7286%
	1988	-2.9901%	9.1474%
	1989	18.5258%	7.1538%
	1990	-.9370%	.8619%
	1991	13.3879%	.9967%
	1992	10.3422%	4.3297%
	1993	14.1225%	3.2289%
	1994	4.9665%	4.7048%
	1995	8.4015%	3.4582%
	1996	14.0025%	4.3733%
	1997	22.9087%	6.5698%
	1998	-1.2616%	5.0128%
	1999	13.7230%	6.3432%
	2000	20.6702%	8.010%
	2001	-5.4150%	0.9292%
	2002	-1.9468%	0.7579%
	2003	9.0606%	0.0%
	2004	11.6921%	0.0%
	2005	17.8866%	0.0%**

Average returns over various periods ending August 31, 2005 are as follows:

5 years	5.9%
10 years	9.7%
15 years	9.9%
20 years	9.9%
25 years	11.2%

*Retired members of the Queen's Pension Plan continue to benefit from the Fund Rate of Return. Any adjustment will be effective September 1 after a member has been retired for at least 12 months and annually thereafter. The calculation is based on investment returns over the most recent four-year period less the 6% interest assumption which is included in the original pension calculation. In addition, pension payments are guaranteed never to decrease – they will either increase or stay the same – thanks to a special reserve fund within the pension fund itself.

** except for a small group of retirees

September, 2005

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