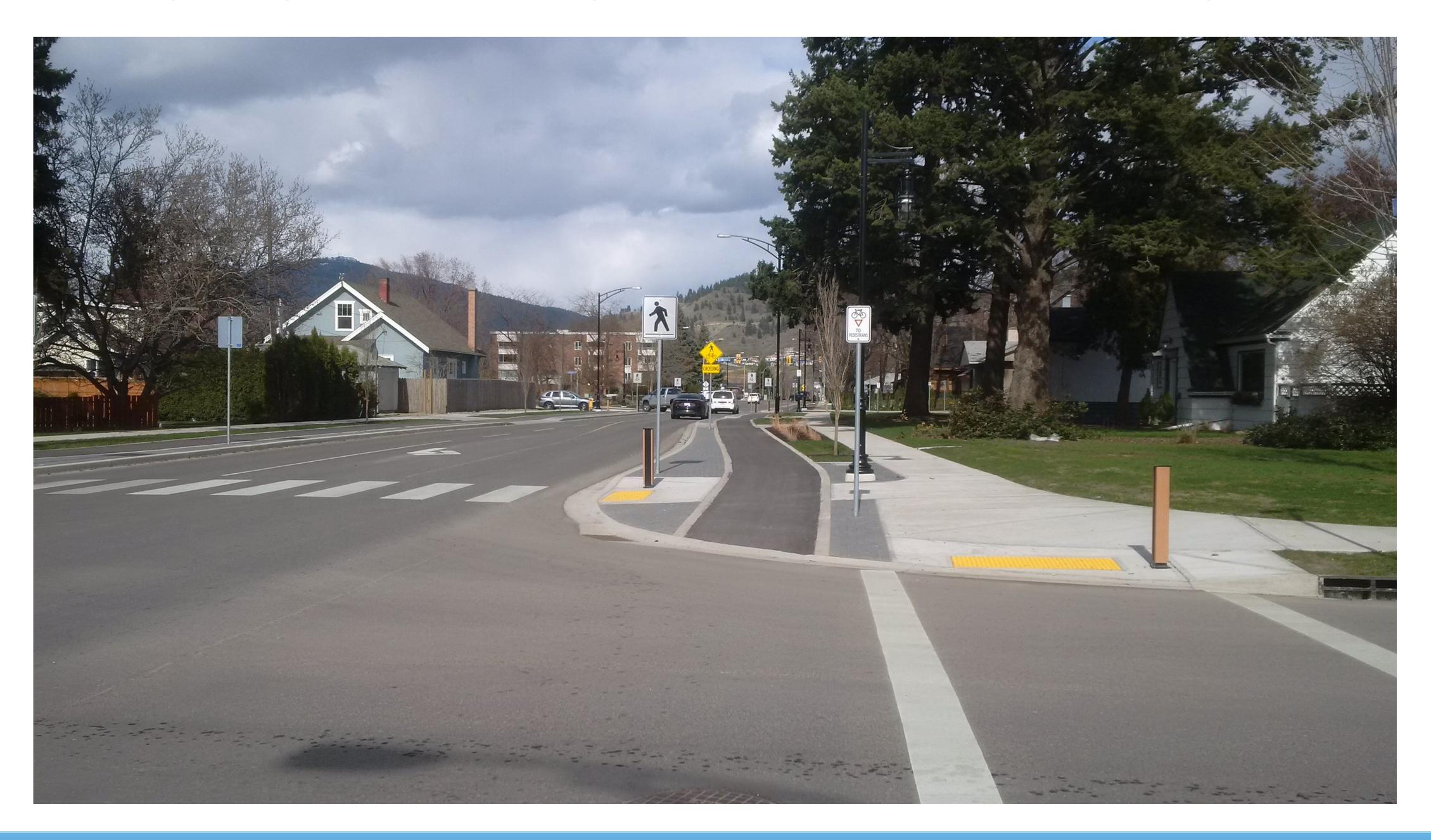


2015 INVESTMENT REPORT



PORTFOLIO SUMMARY

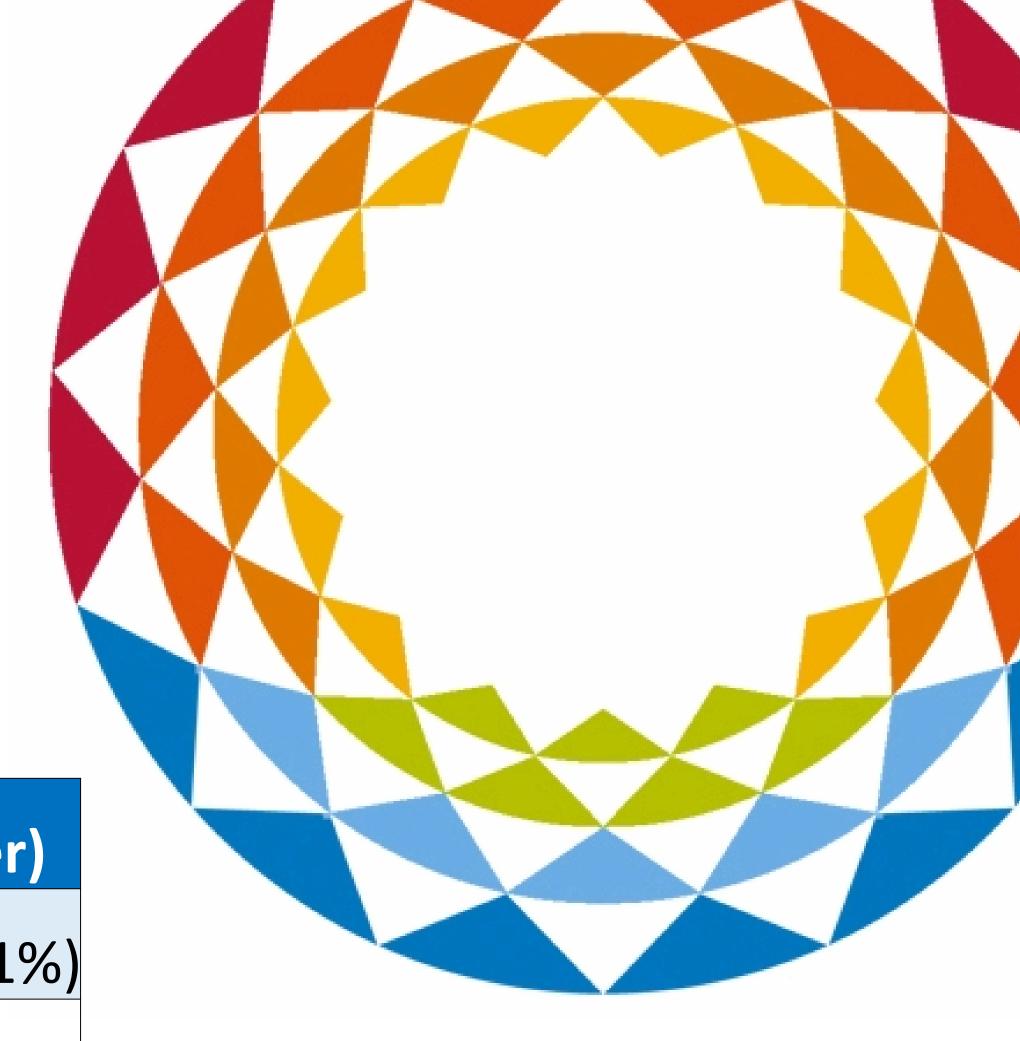
Fund Summary at December 31, 2015	Amount
Long Term Investments	\$ 97,143,295
Internally Financed Projects	7,465,570
Short Term Investments	172,748,464
Total Fund Value	\$ 277,357,329



COMPLIANCE REPORT

DIVERSIFICATION

Rating	Amount	Percentage	Maximum	Over/(Under)
AAA	185,132,403	69%	100%	(31%)
AA	54,995,903	20%	80%	(60%)
A	29,763,451	11%	60%	(49%)
Grand Total	269,891,758	100%		



COMPLIANCE REPORT EXPOSURE

Rating - Government	%	Max. %	Over/(Under)
AAA	18%	50%	(32%)
AA	28%	40%	(12%)
A	27%	30%	(3%)
Grand Total	73%		

Includes bonds from Government of Canada, Provincial and Municipal bonds.



COMPLIANCE REPORT EXPOSURE

Rating - Corporation	%	Max. %	Over/(Under)
AAA	8%	40%	(32%)
AA	16%	30%	(14%)
A	3%	20%	(17%)
Grand Total	27%		

Includes bonds from commercial banks and Canada Housing Trust.



PERFORMANCE OBJECTIVES

AVERAGE RATE OF RETURN

Benchmark	Rate	COK Average Rate
CPI Index Average	2.00%	2.35%
FTSE TMX Canada 91-Day T-Bill	0.60%	2.35%
Median Money Market Return	0.83%	2.35%
MFA Money Market Fund	0.82%	2.35%
MFA Intermediate Fund	0.98%	2.35%

