

CCCC EMPLOYEES

Pension Plan

INVESTOR INSTINCTS

from CCCC and Proteus Performance Management Inc.

We all have instinctual behavioural patterns to help protect us in our day-to-day lives. However, these instincts may negatively impact the performance of our personal pension accounts.

RECOGNIZE YOUR NEED FOR SECURITY

If you are driving late at night in heavy snow, you may decide to check into a hotel to avoid driving through treacherous conditions. This reaction in the face of danger may not be the best approach when investing.

If financial markets are performing poorly and you decide to sell your under-performing funds this means you are effectively locking in your loss.

The shelter-seeking instinct in a storm is the same one that drives us to seek shelter in bad markets. Waiting for the storm to clear makes sense when driving, but not always when investing. Do not freeze, but do not overreact either. Instead, be loyal to your long-term investment plan. Reassess your portfolio to decide whether to re-balance your investment selections to ensure that, over time, they are still on course with your original targets.

DON'T RELY ON YOUR FIRST INSTINCTS

You may choose to invest in a particular fund based on strong historical performance and the first instinct that this trend will naturally continue. However, past history is not a reliable

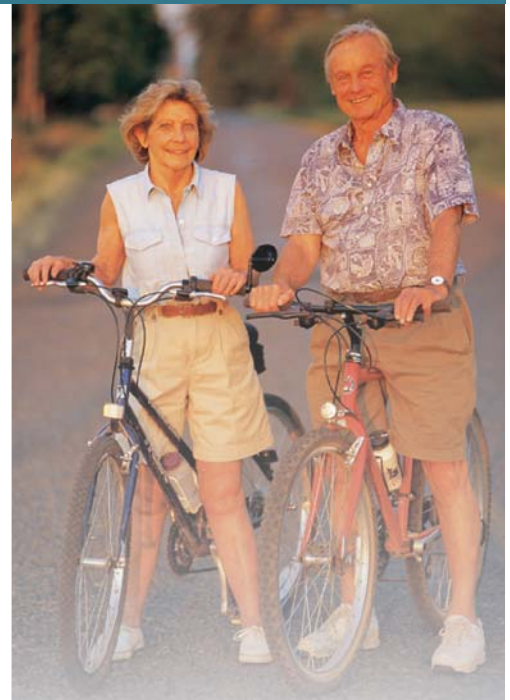
indicator of future performance. High past returns may also be coupled with high risk. Before selecting funds you need to determine your risk tolerance and then invest accordingly. See the "Where to Find Information" on the next page on how to access the Investor Profile Questionnaire tool.

DO YOUR HOMEWORK

Most persons traveling to an unfamiliar place will plan their trip by researching their destination. This common sense habit should also be applied to investing.

If an investor is faced with a number of investment funds to choose from, he or she may invest an equal amount in each fund. The individual may believe this strategy is achieving diversification. However, this method shows a lack of understanding of risk and its consequences. The diversification, if any, that is achieved will be a result of the list of funds offered in the Plan, and will not be tailored to the requirements of the individual member.

We are emotional individuals who successfully rely on instincts in many situations. However, when investing, you need to develop a personalized investment plan for your pension account. Change your plan if your situation changes, not necessarily if the things around you change, as these are often short term in nature. Make good use of the resources available to you, as shown on the next page.



Moving?

UPDATE YOUR CONTACT INFORMATION

You can update your personal contact information by going to www.grsaccess.com. Logon, click on "Your Retirement Portfolio". Click on "Member Information".



Plan Performance

Under the plan, you may select one or more of the following fund options. If you do not make a selection your funds are automatically invested in the Jarislowsky Fraser Balanced Fund. The chart to the side shows the performance of the various funds compared to the benchmark index and has been provided for your information.

PERIOD ENDING - DECEMBER 31, 2010

	1 year	3 year	4 year	10 year
BOND FUNDS				
McLean Budden Fixed Income Index	6.9%	6.6%	5.6%	6.3%
	6.7%	6.2%	5.6%	6.3%
<i>Income bearing investments. Lower risk, lower-medium growth potential.</i>				
BALANCED FUNDS				
Jarislowsky Fraser Balanced Fund	7.1%	2.5%	1.9%	5.4%
JF Balanced Index	9.6%	2.3%	2.3%	4.7%
Meritas Socially Responsible Balanced Fund	7.3%	1.8%	1.5%	n/a
Meritas Balanced Index	10.8%	3.6%	3.8%	5.6%
<i>Diversified mix of investment vehicles. Medium risk, medium growth potential.</i>				
CANADIAN EQUITY FUNDS				
Jarislowsky Fraser Canadian Equity	10.7%	2.1%	3.4%	10.0%
Great West Life Ethics Fund	21.4%	-0.3%	4.1%	7.6%
Index	17.6%	2.1%	4.0%	6.6%
<i>Predominately stocks of Canadian companies. Medium-higher risk, medium-higher growth potential.</i>				
U.S. EQUITY FUNDS				
McLean Budden American Equity	4.4%	-3.2%	-3.6%	-0.5%
Index	9.3%	-2.6%	-4.7%	-2.7%
<i>Predominately stocks of non-Canadian companies. Higher risk, higher growth potential.</i>				
INTERNATIONAL EQUITY FUNDS				
Sprucegrove International Equity	12.6%	-1.8%	-4.0%	4.5%
Index	2.6%	-6.3%	-6.1%	-0.3%
<i>Predominately stocks of non-Canadian companies. Higher risk, higher growth potential.</i>				

HOW CAN I CHANGE MY INVESTMENT CHOICES?

We encourage all plan members to complete an investor profile questionnaire to help you decide which mix of investments is right for you. Go to www.grsaccess.com to change your investment choice. Click on "Your Retirement Portfolio". Click on "Fund Transfer" to reallocate past contributions. Select "Future Deposits" to change instructions for future contributions.



Where to Find Information



CCCC Pension Website – www.cccc.org/pension

Our CCCC pension website is the place to go to connect you with a wide variety of information and links to other resources, such as Great-West Life, including:

- > Detailed information about the Plan
- > Investor Profile Questionnaire
- > Glossary of Common Investment Terms
- > Frequently Asked Questions (FAQ's)
- > Information on CCCC Pension Plan Performance
- > Information on Fund Choices
- > Retirement Income Calculator
- > News Updates

Great-West Life – Group Retirement Services (GRS) Website – www.grsaccess.com

CCCC retains the services of Great-West Life to provide member statements and support, and also pay benefits under the plan. You can access your personal account information by using your login ID and password previously sent to you by GRS. Forgot your ID or password? You can click on their "Need Help?" section on the website or call the GRS Access Line at 1-800-724-3402. If you call, you will need your Social Insurance Number and the Plan number which is 37631.