Client Provided Values	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Assumption Drivers		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
Outstanding																			
Employer	$1,656	$1,597	$1,579	$1,574	$1,572	$1,572	$1,571	$1,571	$1,571	$1,571									
Sales Agents	$20,735	$20,412	$20,321	$20,289	$20,260	$20,234	$20,210	$20,189	$20,170	$20,153									
Financial Institutions	$18,626	$18,293	$18,057	$17,799	$17,567	$17,359	$17,171	$17,002	$16,849	$16,713									
Investment Dealers	$2,110	$2,119	$2,264	$2,489	$2,692	$2,875	$3,040	$3,188	$3,321	$3,441									
Direct																			
Total	$22,392	$22,009	$21,900	$21,862	$21,832	$21,805	$21,782	$21,761	$21,742	$21,725									
Sales											**% of Current Forecasted Sales**								
Employer	$1,100	$1,100	$1,100	$1,100	$1,100	$1,100	$1,100	$1,100	$1,100	$1,100	100%	100%	100%	100%	100%	100%	100%	100%	100%
Sales Agents	$1,540	$1,750	$1,950	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	100%	100%	100%	100%	100%	100%	100%	100%	100%
Financial Institutions	$1,350	$1,530	$1,593	$1,548	$1,548	$1,548	$1,548	$1,548	$1,548	$1,548	100%	100%	100%	100%	100%	100%	100%	100%	100%
Investment Dealers	$190	$220	$357	$452	$452	$452	$452	$452	$452	$452	100%	100%	100%	100%	100%	100%	100%	100%	100%
Direct																			
Total	$2,640	$2,850	$3,050	$3,100	$3,100	$3,100	$3,100	$3,100	$3,100	$3,100	100%	100%	100%	100%	100%	100%	100%	100%	100%
Redemptions											**Churn Rate**								
Employer	$1,298	$1,159	$1,118	$1,105	$1,102	$1,100	$1,100	$1,100	$1,100	$1,100	70%	70%	70%	70%	70%	70%	70%	70%	70%
Sales Agents	$2,246	$2,074	$2,041	$2,032	$2,029	$2,026	$2,023	$2,021	$2,019	$2,017	10%	10%	10%	10%	10%	10%	10%	10%	10%
Financial Institutions	$2,021	$1,863	$1,829	$1,806	$1,780	$1,757	$1,736	$1,717	$1,700	$1,685	10%	10%	10%	10%	10%	10%	10%	10%	10%
Investment Dealers	$225	$211	$212	$226	$249	$269	$288	$304	$319	$332	10%	10%	10%	10%	10%	10%	10%	10%	10%
Direct																			
Total	$3,544	$3,233	$3,159	$3,137	$3,130	$3,126	$3,124	$3,121	$3,119	$3,117	32%	31%	31%	31%	31%	31%	31%	31%	31%

Client Provided Values	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Assumption Drivers	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
Origination Costs																		
Variable Costs																		
Sales Commissions	$6,748	$10,297	$13,593	$16,658	$19,276	$21,570	$23,813	$26,018	$28,191	100%	100%	100%	100%	100%	100%	100%	100%	100%
Back Office Processing	$1,711	$1,722	$1,725	$1,725	$1,725	$1,725	$1,725	$1,725	$1,725									
EDS																		
Registered Products	[Information withheld]																	
Total Variable Costs																		
Fixed Costs																		
Marketing Service	$16,595	$16,761	$16,929	$17,098	$17,440	$17,789	$18,144	$18,507	$18,877									
Creative and Production (V&B)	$2,750	$2,778	$2,805	$2,833	$2,890	$2,948	$3,007	$3,067	$3,128	100%	100%	100%	100%	100%	100%	100%	100%	100%
Media (Media Vision)	$6,870	$6,939	$7,008	$7,078	$7,220	$7,364	$7,511	$7,662	$7,815	100%	100%	100%	100%	100%	100%	100%	100%	100%
Publishing and Printing	$2,600	$2,626	$2,652	$2,679	$2,732	$2,787	$2,843	$2,900	$2,958	100%	100%	100%	100%	100%	100%	100%	100%	100%
Other	$4,375	$4,419	$4,463	$4,508	$4,598	$4,690	$4,783	$4,879	$4,977	100%	100%	100%	100%	100%	100%	100%	100%	100%
Salaries & Sales Force Remuneration	$5,460	$5,613	$5,771	$5,934	$6,126	$6,325	$6,531	$6,744	$6,965									
Salaries & Benefits	$3,260	$3,391	$3,526	$3,668	$3,814	$3,967	$4,125	$4,290	$4,462	100%	100%	100%	100%	100%	100%	100%	100%	100%
Fixed Sales Force Salaries/Contracts	$1,500	$1,515	$1,530	$1,545	$1,576	$1,608	$1,640	$1,673	$1,706	100%	100%	100%	100%	100%	100%	100%	100%	100%
Sales Force Bonus	$700	$707	$714	$721	$736	$750	$765	$781	$796	100%	100%	100%	100%	100%	100%	100%	100%	100%
National Sales Manager & other small contracts	$150	$152	$153	$155	$158	$161	$164	$167	$171	100%	100%	100%	100%	100%	100%	100%	100%	100%
Other	$1,948	$1,906	$1,925	$1,944	$1,983	$2,023	$2,063	$2,105	$2,147									
Pricing	$50	$51	$51	$52	$53	$54	$55	$56	$57	100%	100%	100%	100%	100%	100%	100%	100%	100%
Retail debt studies	$75	$76	$77	$77	$79	$80	$82	$84	$85	100%	100%	100%	100%	100%	100%	100%	100%	100%
Planning	$75	$15	$15	$15	$16	$16	$16	$17	$17	100%	100%	100%	100%	100%	100%	100%	100%	100%
Corporate Services Other	$38	$38	$38	$39	$40	$40	$41	$42	$43	100%	100%	100%	100%	100%	100%	100%	100%	100%
G&A Other	$1,710	$1,727	$1,744	$1,761	$1,797	$1,833	$1,869	$1,907	$1,945	100%	100%	100%	100%	100%	100%	100%	100%	100%
IT Initiatives - business case																		
Total Fixed Costs	$24,003	$24,280	$24,624	$24,976	$25,549	$26,136	$26,739	$27,356	$27,989									
Total Origination Costs	**$32,461**	**$36,299**	**$39,942**	**$43,359**	**$46,550**	**$49,431**	**$52,276**	**$55,098**	**$57,904**									
Servicing Costs																		
Variable Costs																		
EDS	[Information withheld]																	
Registered Products																		
User Fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	0%	0%	0%	0%	0%	0%	0%	0%	0%
Trailer Fees	$19,316	$18,121	$17,251	$13,020	$9,020	$7,036	$3,676	$1,527	$0	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total Variable Costs	[Information withheld]																	
Fixed Costs																		
DAO	$5,300	$5,150	$5,100	$5,100	$5,100	$5,300	$5,150	$5,100	$5,100									
Fixed	$2,600	$2,600	$2,600	$2,600	$2,600	$2,600	$2,600	$2,600	$2,600	100%	100%	100%	100%	100%	100%	100%	100%	100%
Controllable	$2,700	$2,576	$2,525	$2,525	$2,550	$2,754	$2,601	$2,550	$2,550	100%	100%	100%	100%	100%	100%	100%	100%	100%
EDS	[Information withheld]									100%	100%	100%	100%	100%	100%	100%	100%	100%
Other	$8,767	$8,792	$8,792	$8,792	$8,792	$8,792	$8,792	$6,350	$6,350									
BoC																		
Registered Products	[Information withheld]																	
RDP Minor Initiatives	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	100%	100%	100%	100%	100%	100%	100%	100%	100%
IT Initiatives																		
Amortization of Outsourcing (over 9.5 years)	[Information withheld]																	
Total Fixed Costs																		
Total Servicing Costs	**$70,646**	**$68,393**	**$66,012**	**$60,636**	**$55,648**	**$53,092**	**$48,966**	**$44,342**	**$42,833**									
Redemption Costs																		
EDS	[Information withheld]																	
Registered Products																		
Redemption Fees	$1,894	$1,190	$1,136	$630	$1,460	$120	$107	$97	$0									
Total Redemption Costs	[Information withheld]																	
Total Program Costs	**$112,597**	**$113,212**	**$114,341**	**$111,852**	**$110,878**	**$109,861**	**$108,567**	**$106,753**	**$107,953**									

Sales		**2003/04**	**2004/05**	**2005/06**	**2006/07**	**2007/08**	**2008/09**	**2009/10**	**2010/11**	**2011/12**	**2012/13**
Campaign Forecast		$1,500,000	$1,700,000	$1,770,000	$1,720,000	$1,720,000	$1,720,000	$1,720,000	$1,720,000	$1,720,000	$1,720,000
Forecast Sales CSB	25%	$375,000	$425,000	$442,500	$430,000	$430,000	$430,000	$430,000	$430,000	$430,000	$430,000
FIs	90%	$337,500	$382,500	$398,250	$387,000	$387,000	$387,000	$387,000	$387,000	$387,000	$387,000
Dealers	10%	$37,500	$42,500	$44,250	$43,000	$43,000	$43,000	$43,000	$43,000	$43,000	$43,000
Forecast Sales CPB	75%	$1,125,000	$1,275,000	$1,327,500	$1,290,000	$1,290,000	$1,290,000	$1,290,000	$1,290,000	$1,290,000	$1,290,000
FIs	90%	$1,012,500	$1,147,500	$1,194,750	$1,161,000	$1,161,000	$1,161,000	$1,161,000	$1,161,000	$1,161,000	$1,161,000
Dealers	10%	$112,500	$127,500	$132,750	$129,000	$129,000	$129,000	$129,000	$129,000	$129,000	$129,000
Forecast Sales CIB		$40,000	$50,000	$180,000	$280,000	$280,000	$280,000	$280,000	$280,000	$280,000	$280,000
FIs		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Dealers	100%	$40,000	$50,000	$180,000	$280,000	$280,000	$280,000	$280,000	$280,000	$280,000	$280,000
Total FIs		$1,350,000	$1,530,000	$1,593,000	$1,548,000	$1,548,000	$1,548,000	$1,548,000	$1,548,000	$1,548,000	$1,548,000
Total Dealers		$190,000	$220,000	$357,000	$452,000	$452,000	$452,000	$452,000	$452,000	$452,000	$452,000
Commissions											
Financial Institutions		$3,105	$6,282	$9,249	$11,854	$14,277	$16,604	$18,883	$21,123	$23,327	$25,501
Dealers		$81	$285	$509	$719	$901	$992	$1,007	$1,010	$1,010	$1,010
CIBs		$80	$180	$540	$1,020	$1,480	$1,680	$1,680	$1,680	$1,680	$1,680
Total		$3,266	$6,748	$10,297	$13,593	$16,658	$19,276	$21,570	$23,813	$26,018	$28,191
Trailer Fees		$19,721	$19,316	$18,121	$17,251	$13,020	$9,020	$7,036	$3,676	$1,527	$0
Total Commissions		$22,987	$26,063	$28,418	$30,844	$29,678	$28,296	$28,606	$27,489	$27,545	$28,191
Redemptions											
Baseline			$1,894	$1,190	$1,136	$630	$1,460	$120	$107	$97	$0
			$0	$1,190							
				$0	$1,136						
Changing balance based on redemption rate					$0	$630					
						$0	$1,460				
							$0	$120			
								$0	$107		
									$0	$97	
										$0	$0
											$0
Redemption Fees			$1,894	$1,190	$1,136	$630	$1,460	$120	$107	$97	$0
Income Statement											
Inflation		1%	1%	1%	1%	1%	2%	2%	2%	2%	2%
Salaries				4%	4%	4%	4%	4%	4%	4%	4%

	2004/05	**2005/06**	**2006/07**	**2007/08**	**2008/09**	**2009/10**	**2010/11**	**2011/12**	**2012/13**
Financial Institutions	100%	100%	100%	100%	100%	100%	100%	100%	100%
Dealers	100%	100%	100%	100%	100%	100%	100%	100%	100%
CIBs	100%	100%	100%	100%	100%	100%	100%	100%	100%
Trailer Fees	100%	100%	100%	100%	100%	100%	100%	100%	100%
Baseline	0%	0%	0%	0%	0%	0%	0%	0%	0%

EDS Costs - Variable	**Employer**	**Sales Agent**	**Direct**	**Total**	**Employer**	**Sales Agent**	**Direct**	**Total**
EDS Variable Costs								
Purchases								
Service & Maintain								
Redemptions	[Information withheld]							
Total								
EDS Transactions								
Purchases								
Service & Maintain								
Redemptions								
Total								
EDS Unit Cost								
Purchases								
Service & Maintain								
Redemptions								
Total								

Registered Products Plan - Volume	**2004/05**	**2005/06**	**2006/07**	**2007/08**	**2008/09**	**2009/10**	**2010/11**	**2011/12**	**2012/13**
Employer Channel									
Purchases	4725	4725	4725	4725	4725	4725	4725	4725	4725
Service & Maintain	30977	30977	30977	30977	30977	30977	30977	30977	30977
Redemptions	6563	6563	6563	6563	6563	6563	6563	6563	6563
Sales Agent Channel - RSP									
Purchases	8100	8100	8100	8100	8100	8100	8100	8100	8100
Service & Maintain	83981	86481	88981	91481	94225	97052	99964	102963	106052
Redemptions	4500	4500	4500	4500	4500	4500	4500	4500	4500
Sales Agent Channel - RIF									
Purchases	500	500	500	500	500	501	502	503	504
Service & Maintain	6379	6799	7219	7639	8097	8583	9098	9644	10223
Redemptions	80	80	80	80	80	81	82	83	84

Registered Products Plan - Unit Cost	
Employer Channel	
Purchases	
Service & Maintain	
Redemptions	
Sales Agent Channel - RSP	[Information withheld]
Purchases	
Service & Maintain	
Redemptions	
Sales Agent Channel - RIF	
Purchases	
Service & Maintain	
Redemptions	