

Pension Plan performance per profile
BF&M - Pension Plan as at December 31, 2008

Fund	NAV as at			
	06-Jun-02	31-Dec-07	30-Jun-08	31-Dec-08
BF&M GIA *	n/a	n/a	n/a	n/a
Butterfield Select Equity	7.22	13.14	11.73	7.21
Butterfield Select Fixed Income	11.75	15.79	15.13	14.00
Butterfield Select Alternative	10.50	15.55	15.15	13.13

Performance Period		
% change	% change	Annualized
June - Dec 08	1 Year	Since 06-06-02
1.80%	3.48%	3.11%
-38.53%	-45.13%	-0.02%
-7.47%	-11.34%	2.69%
-13.33%	-15.56%	3.45%

Profile Returns:	Fund Allocations (%)				Total
	BF&M GIA	Select: Equity Class	Select: Fixed Income Class	Select: Alternative Class	
Interest Rate Profile					
All Ages	100%	0%	0%	0%	100%
Conservative Profile					
Age 18 - 34	20%	50%	30%	0%	100%
Age 35 - 44	20%	40%	40%	0%	100%
Age 45+	40%	25%	35%	0%	100%
Moderate Profile					
Age 18 - 34	0%	60%	35%	5%	100%
Age 35 - 44	15%	45%	35%	5%	100%
Age 45+	20%	35%	40%	5%	100%
Aggressive Profile					
Age 18 - 34	0%	70%	20%	10%	100%
Age 35 - 44	5%	60%	25%	10%	100%
Age 45+	10%	50%	30%	10%	100%

Performance Period		
% change	% change	Annualized
H2 2008	1 Year	Since 06-06-02
Weighted Average Return: Per Profile		
1.8%	3.5%	3.1%
-21.1%	-25.3%	1.4%
-18.0%	-21.9%	1.7%
-11.5%	-13.9%	2.2%
-26.4%	-31.8%	1.1%
-20.4%	-24.5%	1.6%
-16.8%	-20.4%	1.9%
-29.8%	-35.4%	0.9%
-26.2%	-31.3%	1.2%
-22.7%	-27.2%	1.5%