

Public Pensions & Tobacco

Canadian investments and revenue from global tobacco sales, 2008.

Tobacco Holdings of the Caisse de dépôt et de placement du Québec, as of December 31, 2008, estimated value of dividends received from tobacco sales based on those holdings.¹

COMPANY	DECLARED DIVIDEND	NUMBER OF SHARES HELD BY CAISSE	DECLARED VALUE OF SHARES† (\$CDN)	REVENUES FROM DIVIDENDS (\$CDN) B
Altria	\$1.28	297,300	\$5,500,000	\$466,014.18
British American Tobacco Malaysia	\$0.75	73,200	\$1,200,000	\$67,230.54
British American Tobacco PLC	1.22	515,636	\$16,500,000	\$770,366.37
Imperial Tobacco Group PLC	1.12	340,759	\$11,200,000	\$467,368.69
ITC (Indian Tobacco Company)	\$0.08	869,572	\$3,800,000	\$85,190.23
Japan Tobacco Inc	55	2,269	\$9,100,000	\$152,823.96
KT&G (Korea Tobacco & Ginseng)	\$2.23	161,256	\$12,500,000	\$440,367.24
Lorillard	\$4.67	880,740	\$61,300,000	\$5,036,848.13
Philip Morris International	\$2.16	287,400	\$15,400,000	\$760,212.09
Reynolds American	\$3.40	1,900	\$100,000	\$7,910.92
Souza Cruz	\$1.70	31,964	\$800,000	\$66,543.29
Swedish Match AB	\$0.52	217,478	\$3,800,000	\$138,488.25
Total		3,679,474	\$141,200,000	CDN\$ 8,459,363 US\$ 6,907,859

† Value of shares as declared in the Annual Report for December 31, 2008; b Currency converted for December 31, 2008.

Tobacco Holdings of the Canada Pension Plan Investment Board as of March 31, 2009 and estimated value of dividends received from tobacco sales.²

COMPANY	DECLARED DIVIDEND	NUMBER OF SHARES HELD BY CPPIB	DECLARED VALUE OF SHARES† (\$CDN)	ESTIMATED REVENUES FROM DIVIDENDS (\$CDN) ^B
Altria	\$1.28	2,318,000	\$47,000,000	\$3,633,437.18
British American Tobacco PLC	\$1.22	1,168,000	\$34,000,000	\$1,745,006.02
Gudang Garam (Perusahaan Rokok Tjap) P.T.	\$0.03	1,097,000	\$1,000,000	\$40,301.59
Imperial Tobacco Group PLC	\$1.12	121,000	\$3,000,000	\$165,957.79
Japan Tobacco Inc	\$55.00	8,000	\$26,000,000	\$538,824.00
KT&G (Korea Tobacco & Ginseng)	\$2.23	265,000	\$18,000,000	\$723,677.37
Lorillard	\$4.67	279,000	\$22,000,000	\$1,595,568.08
Philip Morris International	\$2.16	2,735,000	\$122,000,000	\$7,234,446.96
Reynolds American	\$3.40	30,000	\$1,000,000	\$124,909.20
Souza Cruz	\$1.70	138,000	\$3,000,000	\$287,291.16
Swedish Match AB	\$0.52	914,000	\$17,000,000	\$582,027.89
Total		9,073,000	\$294,000,000	CDN\$ 16,671,447 US\$ 13,613,790

† Value of shares as declared in for March 31, 2009; b Currency converted for December 31, 2008.

1 Caisse de dépôt et de placement du Québec. Annual Report 2008. Additional Information.

2 Canada Pension Plan Investment Board. Foreign Publicly-Traded Equity Holdings as of March 31, 2009