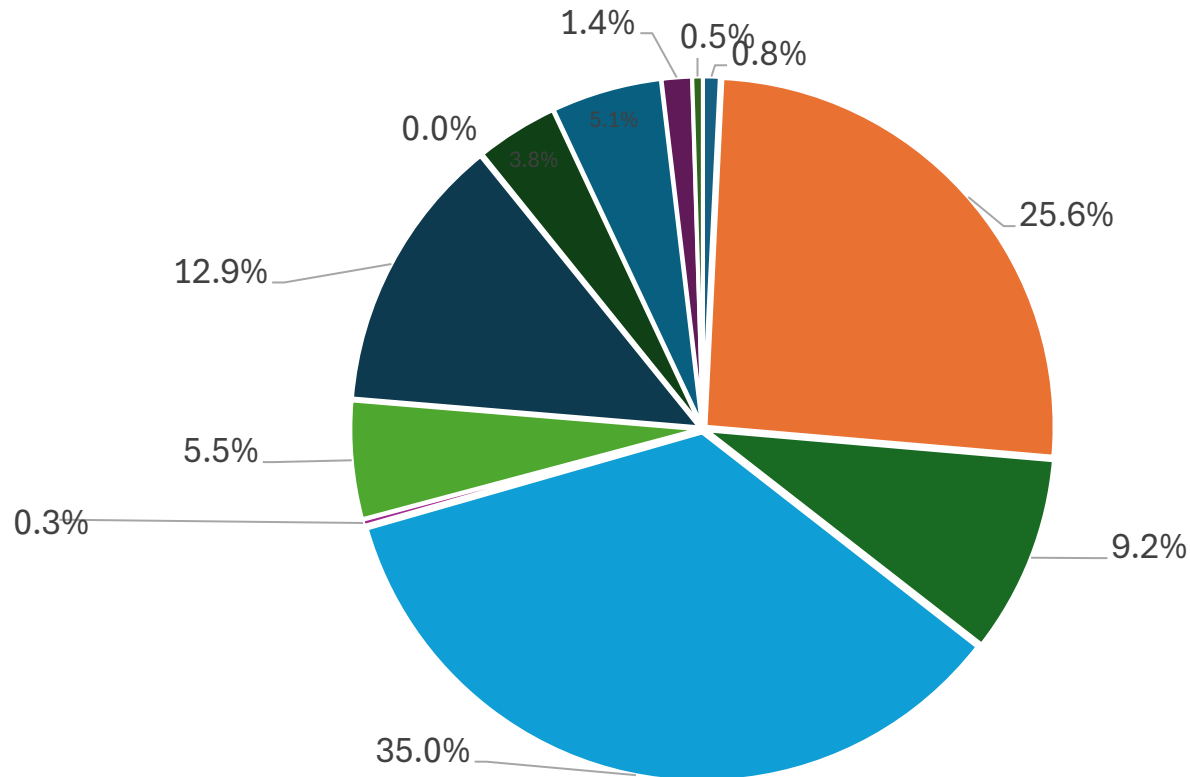


Chart 1-Alberta Heritage Savings Trust Fund - Distribution of Assets at 31 March 2011



- Deposits and short-term securities
- Canadian
- Emerging markets
- Private real estate
- Private infrastructure investments
- Timberland
- Bonds and mortgages
- Global developed
- Private
- Inflation sensitive real return bonds
- Absolute return strategy hedge funds
- Private debt and loan