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NEWS RELEASE

Ontario Teachers' Pension Plan to Acquire Glass, Lewis & Co.

TORONTO and SAN FRANCISCO (October 5, 2007): Ontario Teachers' Pension Plan (Teachers') today acquired leading investment research and governance services provider Glass, Lewis & Co. The San Francisco-based company was purchased for US\$46 million from Xinhua Finance Limited of Shanghai.

"Corporate governance has always been an important issue for institutional investors like Teachers'," said Brian Gibson, Senior Vice-President, Public Equities, Teachers'. "The investment in Glass Lewis ensures that investors will have an impartial, expert source of information on corporate governance, accounting and legal issues at public companies for years to come."

"Our Glass Lewis acquisition is an investment in a skilled team of people doing important work. We will be involved at the board level for strategy development, not in the day-to-day management of the company. Glass Lewis' operations will remain separate from Teachers'," said Mr. Gibson. He added that Glass Lewis, the second largest agency of its kind in the world, will continue to market its research and proxy voting services internationally to all members of the money management and institutional investment industries.

Katherine Rabin, Chief Executive Officer, Glass Lewis, considers her company's acquisition by Teachers', a client, a testament to Teachers' respect for their capabilities. "We believe we will thrive under independent ownership, outside of public markets, given the nature of our business," she said. "We look forward to continuing to provide the money market and institutional investment communities with the high quality, independent research and governance services we are known for, that we pride ourselves on and that Teachers' obviously recognizes."

About Glass Lewis

Glass, Lewis & Co. is a leading investment research and global proxy advisory and voting services firm, serving institutions that collectively manage more than \$15 trillion. Glass Lewis helps institutional investors make more informed investment and proxy voting decisions by identifying business, legal, governance and financial statement risk at more than 15,000 companies worldwide. Founded in 2003, Glass Lewis is headquartered in San Francisco with offices in New York, London, Tokyo, Sydney and Denver.

About Teachers'

With \$106 billion in net assets as of December 31, 2006, the Ontario Teachers' Pension Plan is the largest single-profession pension plan in Canada. An independent organization, it invests the pension fund's assets and administers the pensions of 271,000 active and retired Ontario teachers.

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