



## How We Are Invested

As at June 30, 2009

### Private Equity

Onex Partners

Private Companies

Public Companies

ONCAP

Direct Investments

Private Companies

Public Companies

Proprietary Capital	
(US\$ millions)	(CDN\$ millions)
\$ 1,201 <sup>1</sup>	\$ 1,397 <sup>1</sup>
618 <sup>2</sup>	719 <sup>2</sup>
120 <sup>3</sup>	139 <sup>3</sup>
251 <sup>4</sup>	340 <sup>4</sup>
187 <sup>2</sup>	217 <sup>2</sup>
<b>2,377</b>	<b>2,812</b>
188 <sup>4</sup>	202 <sup>4</sup>
76 <sup>2</sup>	88 <sup>2</sup>
<b>264</b>	<b>290</b>
578 <sup>5</sup>	672 <sup>5</sup>
<b>\$ 3,219</b>	<b>\$ 3,774</b>

### Alternative Assets

Onex Real Estate Partners

Onex Credit Partners

### Cash and Near-Cash

1 Based on the US\$ mark-to-market carrying value of the investments in Onex Partners financial statements and US\$/CDN\$ exchange rate of 1.1630.

2 Based on June 30, 2009 market values and US\$/CDN\$ exchange rate of 1.1630.

3 Based on the CDN\$ mark-to-market carrying value of the investments in ONCAP's financial statements and US\$/CDN\$ exchange rate of 1.1630.

4 Historical US\$ and historical CDN\$ cost amounts.

5 Includes approximately CDN\$22 million of hedge fund investments.

## Significant Public Companies

As at June 30, 2009

	Shares/Units Subject to Carried Interest (millions)	Shares/Units Held by Onex (millions)	Closing Price per Share <sup>1</sup>	Market Value of Onex' Investment <sup>2</sup>	
				(US\$ millions)	(CDN\$ millions)
<b>Onex Partners</b>					
Emergency Medical Services <sup>5</sup>	16.3	12.1	US\$ 36.82	444.6 <sup>3</sup>	517.1 <sup>3</sup>
ResCare <sup>4</sup>	6.2	2.0	US\$ 14.30	28.7 <sup>3</sup>	33.4 <sup>3</sup>
Skilled Healthcare	10.7	3.5	US\$ 7.50	25.9 <sup>3</sup>	30.2 <sup>3</sup>
Spirit Aerosystems	17.2	8.6	US\$ 13.74	118.8 <sup>3</sup>	138.1 <sup>3</sup>
				<b>618.0</b>	<b>718.8</b>
<b>Direct Investments</b>					
Celestica	-	27.4	US\$ 6.82	\$ 186.5	\$ 217.0
				<b>\$ 804.5</b>	<b>\$ 935.8</b>

1 Closing price on June 30, 2009.

2 Based on closing price on June 30, 2009 and US\$/CDN\$ exchange rate of 1.1630.

3 Ignores the value of any carried interest.

4 Shares are on an as-if-converted basis.

5 Amounts are before the sale of stock via a secondary offering that closed on August 12, 2009.

## Significant Private Companies

As at June 30, 2009

	Onex Ownership <sup>1</sup>	LTM EBITDA <sup>3</sup> (US\$ millions)	Net Debt (US\$ millions)	Cumulative Dividends (US\$ millions)	Onex Economic Ownership <sup>2</sup>	Cost of Onex' Investment	
						(US\$ millions)	(CDN\$ millions)
<b>Onex Partners</b>							
Center for Diagnostic Imaging	81%	\$ 38	\$ 69	\$ 0	19%	\$ 17	\$ 21
Tube City IMS	91%	80	376	0	34%	98	117
Hawker Beechcraft	49%	278	2,000	0	19%	191	223
Carestream Health	99%	473	1,622	72	39%	186	206
Allison Transmission	49%	495	3,780	0	15%	237	250
Husky Injection Molding Systems	99%	111	317	0	36%	225	226
The Warranty Group	96%	88 <sup>4</sup>	n/a	77	29%	154	175
RSI Home Products	50%	n/a	n/a	0	20%	126	133
						<b>\$ 1,234</b>	<b>\$ 1,351</b>
<b>Direct Investments</b>							
Sitel Worldwide	72%	\$ 142	\$ 598	\$ 0	66%	\$ 251	\$ 340
						<b>\$ 1,485</b>	<b>\$ 1,691</b>

1 Includes the interest of Onex Partners' third-party limited partners and Onex management's interest via Onex Partners.

2 Ignores Onex' potential participation in the carried interest.

3 Includes adjustments that are consistent with private equity industry practice. These adjustments may include non-cash costs of stock-based compensation and retention plans, transition and restructuring expenses including severance payments, the impact of derivative instruments that no longer qualify for hedge accounting, the impacts of purchase accounting, and other similar amounts.

4 Amount presented for The Warranty Group is adjusted net earnings rather than EBITDA. Net earnings on a GAAP basis, including the impacts of purchase accounting, were \$112.