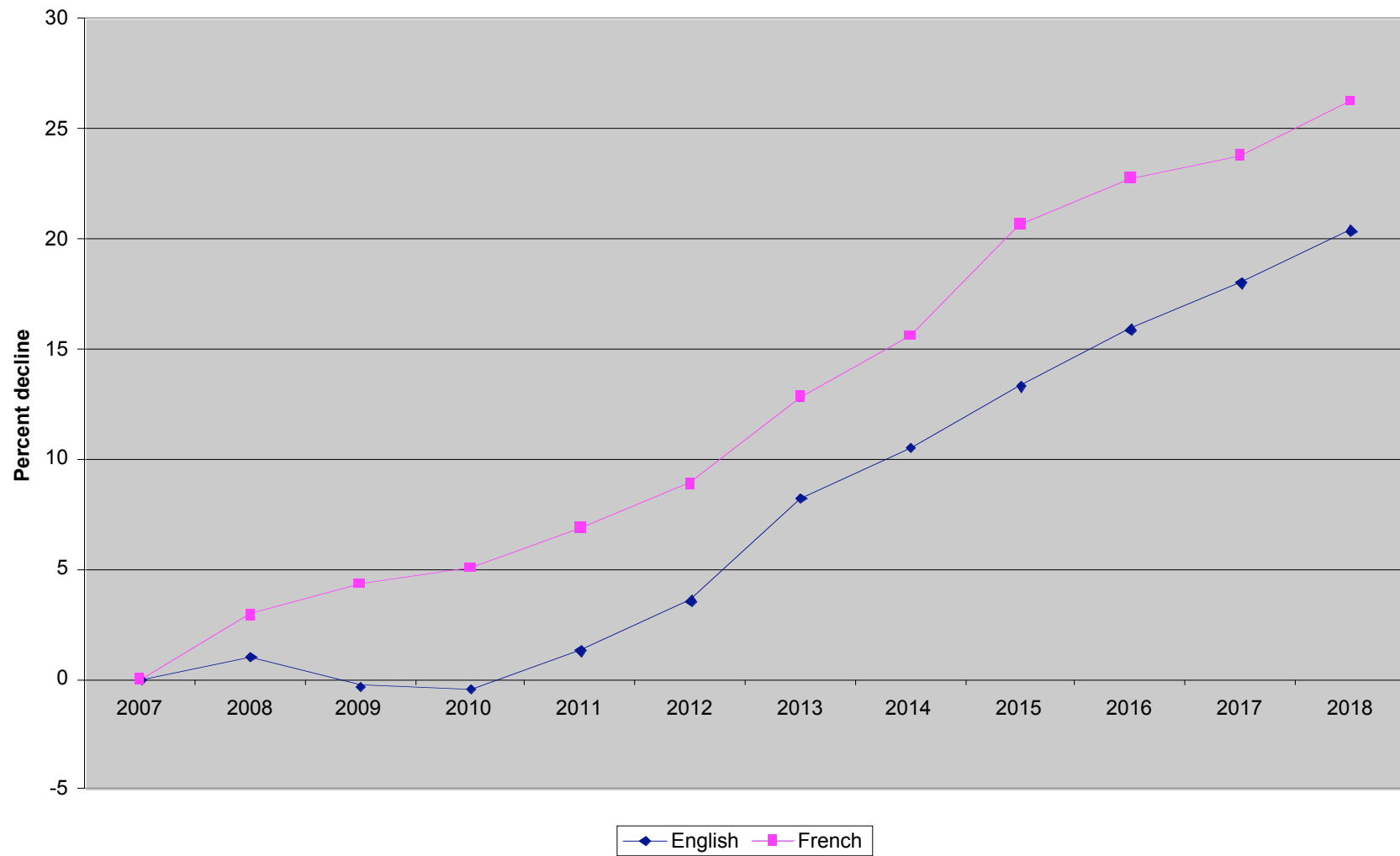


Projected decline in Grade 12 graduates



Based on current public school enrolments a steady decline in Grade 12 graduates as a source of Post-Secondary students is likely,
Source: Annual Report, NB Department of Education