

## Fiera Capital's CIA IFRS 17 Market Curves and Reference Curves

Statistics on the Canada, Provincial, Corporate A and Corporate BBB Subsets

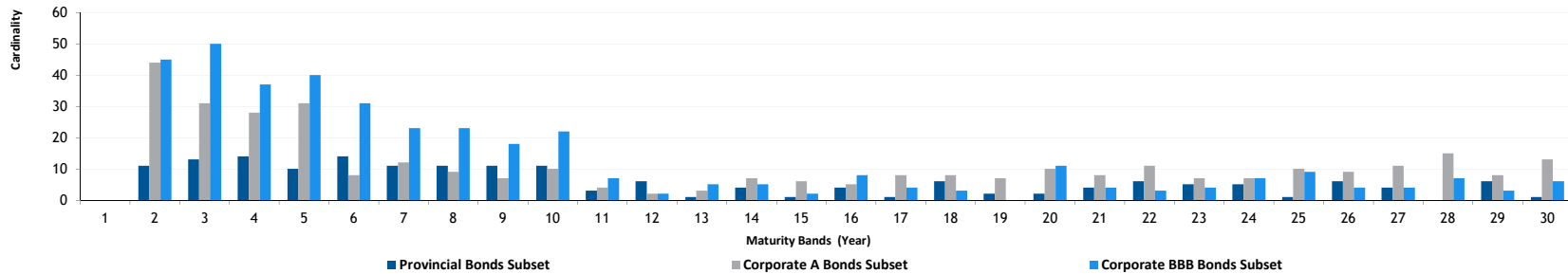
Production Date :

2019-12-31

Total # of Bonds in the Canada Subset	28
Total # of Bonds in the Provincial Subset	174
Total # of Bonds in the Corporate A Subset	339
Total # of Bonds in the Corporate BBB Subset	387

	Canada Bonds			Provincial Bonds			Corporate A Bonds			Corporate BBB Bonds		
	Number of Bonds	Total Quantity (millions)	Average Yield-to-Maturity	Number of Bonds	Total Quantity (millions)	Average Yield-to-Maturity	Number of Bonds	Total Quantity (millions)	Average Yield-to-Maturity	Number of Bonds	Total Quantity (millions)	Average Yield-to-Maturity
Maturity Band 1 to 2 years	5	57,785	1.72	11	25,555	1.84	44	19,141	2.22	45	17,676	2.36
Maturity Band 2 to 5 years	10	131,734	1.69	37	93,909	1.95	90	57,749	2.47	127	56,168	2.67
Maturity Band 5 to 7 years	3	30,088	1.69	25	59,716	2.14	20	7,205	2.55	54	20,854	2.94
Maturity Band 7 to 10 years	4	44,508	1.72	33	81,291	2.30	26	10,278	2.72	63	26,118	3.23
Maturity Band 10 to 15 years	2	15,890	1.74	15	21,220	2.44	22	6,300	2.88	21	5,565	3.54
Maturity Band 15 to 20 years	1	10,596	1.78	15	35,224	2.54	38	9,906	3.05	26	8,578	3.68
Maturity Band 20 to 25 years	1	12,806	1.79	21	53,578	2.56	43	13,549	3.04	27	11,850	3.84
Maturity Band 25 to 30 years	2	25,038	1.78	17	97,215	2.56	56	16,707	3.10	24	11,275	3.92

Distribution of the Provincial and Corporate Bonds Subsets by Annual Maturity Bands



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