

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

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

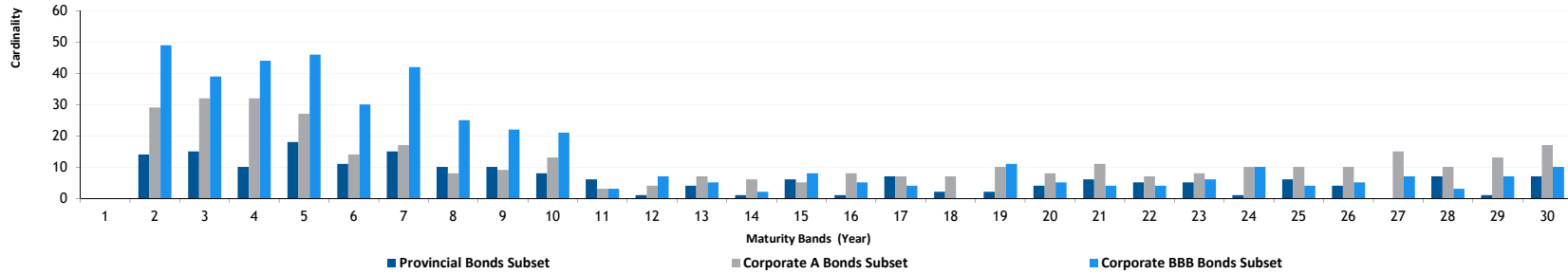
Production Date :

2020-12-31

|  |     |
|--|-----|
| Total # of Bonds in the Canada Subset        | 29  |
| Total # of Bonds in the Provincial Subset    | 187 |
| Total # of Bonds in the Corporate A Subset   | 357 |
| Total # of Bonds in the Corporate BBB Subset | 428 |

|                              | 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   | 7               | 88,579                    | 0.18                      | 14               | 33,897                    | 0.26                      | 29                | 12,150                    | 0.57                      | 49                  | 19,224                    | 0.80                      |
| Maturity Band 2 to 5 years   | 11              | 143,427                   | 0.29                      | 43               | 114,609                   | 0.54                      | 91                | 69,563                    | 0.88                      | 129                 | 59,138                    | 1.26                      |
| Maturity Band 5 to 7 years   | 2               | 16,796                    | 0.44                      | 26               | 62,974                    | 0.88                      | 31                | 16,459                    | 1.29                      | 72                  | 31,221                    | 1.75                      |
| Maturity Band 7 to 10 years  | 4               | 53,707                    | 0.63                      | 28               | 97,045                    | 1.21                      | 30                | 11,465                    | 1.60                      | 68                  | 30,960                    | 2.05                      |
| Maturity Band 10 to 15 years | 1               | 8,652                     | 0.82                      | 18               | 25,671                    | 1.56                      | 25                | 6,900                     | 2.21                      | 25                  | 6,708                     | 2.82                      |
| Maturity Band 15 to 20 years | 1               | 6,337                     | 0.93                      | 16               | 32,848                    | 1.85                      | 40                | 10,006                    | 2.52                      | 25                  | 8,605                     | 3.24                      |
| Maturity Band 20 to 25 years | 2               | 17,354                    | 1.10                      | 23               | 76,210                    | 2.01                      | 46                | 14,099                    | 2.56                      | 28                  | 11,750                    | 3.39                      |
| Maturity Band 25 to 30 years | 1               | 9,054                     | 1.18                      | 19               | 108,986                   | 2.09                      | 65                | 20,507                    | 2.62                      | 32                  | 15,275                    | 3.41                      |

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



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