## Undertaking #12

MPI to provide to CMMG a chart that will allow for a comparison of the shadow portfolios with the actual returns of the Basic claims portfolio.

**RESPONSE:**

Please refer to Figures 1 and 2 below.

**Figure 1 Basic Actual Returns**

| Line No. | Asset Class | Sep-19 | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Aug. 31, 2019 - Aug. 31, 2020 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Returns (%) | | | | | | |
| 1 | Provincials | -0.92% | -0.40% | 0.86% | -1.77% | 3.58% | 0.59% | -2.93% | 5.60% | 0.30% | 2.16% | 1.51% | -1.36% | 7.13% |
| 2 | Corporate | -0.78% | -0.15% | 0.79% | -1.03% | 4.51% | 0.06% | -8.83% | 7.25% | 0.43% | 4.30% | 2.70% | -0.96% | 7.67% |
| 3 | MUSH Bonds | 0.37% | 0.38% | 0.37% | 0.38% | 0.38% | 0.35% | 0.38% | 0.36% | 0.38% | 0.36% | 0.38% | 0.37% | 4.55% |
| 4 | **Total** | | | | | | | | | | | | | **6.46%** |

**Figure 2 Basic Actual Returns**

| Line No. | Asset Class | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Mar. 31, 2019 - Mar. 31, 2020 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Returns (%) | | | | | | |
| 1 | Provincials | -0.33% | 2.32% | 1.40% | 0.37% | 2.20% | -0.92% | -0.40% | 0.86% | -1.77% | 3.58% | 0.59% | -2.93% | 4.90% |
| 2 | Corporate | 0.24% | 1.85% | 1.93% | 0.60% | 1.69% | -0.78% | -0.15% | 0.79% | -1.03% | 4.51% | 0.06% | -8.83% | 0.32% |
| 3 | MUSH Bonds | 0.37% | 0.38% | 0.38% | 0.38% | 0.38% | 0.37% | 0.38% | 0.37% | 0.38% | 0.38% | 0.35% | 0.38% | 4.57% |
| 4 | **Total** | | | | | | | | | | | | | **3.87%** |