

**Appendix 1:
Market Value as of Aug 31, 2023**

- 1 Please see below an updated INV-1 reflecting market values and interest rates as at August 31, 2023 in response to PUB
- 2 (MPI) 2-32, part a).

Figure 1 Summary of Basic Line of Business Investment Income as at August 31

Line No.	Asset Class	Reference Section #	2017/18 Actual	2018/19 Actual	*2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast
1	<i>(C\$000s, except where noted)</i>													
2	Interest Income During Period													
3	Cash/Short Term Investments	INV.3	565	2,192	3,641	454	93	5,017	1,994	139	290	434	599	801
4	Provincial Bonds	INV.4	34,147	32,514	80,710	84,694	81,430	85,604	38,522	34,019	35,339	37,947	40,631	43,242
5	Corporate Bonds	INV.4	-	3,702	-	-	-	-	30,230	34,336	37,125	40,026	42,494	44,648
6	MUSH	INV.5	25,349	24,950	-	-	-	-	16,949	14,545	13,831	13,086	12,442	11,953
7	Private Debt	INV.9	-	-	1,254	2,998	4,800	4,393	8,131	9,288	10,758	11,303	12,509	14,301
8	Commercial Mortgages	INV.10	-	-	-	-	-	-	1,661	3,738	4,193	4,563	4,865	5,111
8	Total		60,060	63,358	85,604	88,146	86,323	95,014	97,488	96,065	101,535	107,359	113,541	120,058
9	Dividend and other Income													
10	Canadian Equities	INV.6	7,774	8,781	3,097	3,080	5,258	3,958	3,212	4,424	4,649	5,146	5,899	6,794
11	US/Global Equities	INV.7	2,619	2,996	797	1,019	3,578	1,200	1,577	1,996	2,126	2,349	2,687	3,087
12	Global Low Volatility	INV.7	-	-	2,182	-	-	-	1,513	1,989	2,111	2,327	2,655	3,044
13	Investment Properties (CityPlace)	INV.8	2,972	3,094	1,390	(765)	148	291	359	367	374	382	389	397
14	Infrastructure	INV.9	1,731	11,533	2,620	1,621	1,961	999	1,785	1,730	1,914	1,941	2,094	2,305
16	Total		15,096	26,404	10,086	4,955	10,945	6,448	8,445	10,506	11,174	12,144	13,724	15,627

- 3 The most significant changes occurred within the unrealized gain/(loss) on marketable bonds, which decreased from
- 4 \$43.95M to (\$64.6M). This was driven by the increase in interest rates from March 31 to August 31, as the yield on the
- 5 Government of Canada 10 year bond increased from 2.90% to 3.56%. Interest income also increased due to the increase
- 6 in interest rates.