

## **UNDERTAKING NO. 60:**

CAC to provide advice on any additions to the PUB's draft undertaking document:

Interest Rate Decline Scenario: CAC Manitoba would recommend a change to the modelling approach in order to base it on the shortened history of Government of Canada 10-year bond rates that excludes the "stagflation period" and includes a revised interest rate floor that is the four-year minimum rate based on the shortened history of Government of Canada 10-year bond rates.

Combined Scenario: CAC Manitoba would recommend that the modelling approach be modified to reflect the changes requested above in the Interest Rate Decline Scenario.