

Change in Government of Canada 10 Year Bond Yield Over 1 to 4 Year Periods Monthly Historical Data since January 1957

Absolute Changes in Yields

	1 Year Change	2 Year Cumulative	3 Year Cumulative	4 Year Cumulative
1.0%	-3.44%	-4.03%	-4.02%	-5.48%
2.5%	-2.13%	-3.03%	-3.47%	-4.07%
5.0%	-1.61%	-2.43%	-3.04%	-3.14%
10.0%	-1.16%	-1.73%	-2.19%	-2.19%
25.0%	-0.55%	-0.75%	-1.03%	-1.32%
50.0%	-0.04%	-0.05%	-0.18%	-0.28%
75.0%	0.52%	0.67%	0.70%	1.15%
90.0%	1.11%	1.54%	1.86%	2.17%
95.0%	1.63%	2.11%	2.70%	2.91%
99.0%	3.11%	4.88%	5.82%	6.47%

Percentage Change in Yields

	1 Year Change	2 Year Cumulative	3 Year Cumulative	4 Year Cumulative
1.0%	-30.1%	-36.5%	-42.5%	-44.7%
2.5%	-22.9%	-32.1%	-36.4%	-40.8%
5.0%	-19.4%	-28.6%	-32.3%	-35.7%
10.0%	-14.8%	-23.1%	-26.1%	-28.5%
25.0%	-8.1%	-11.9%	-14.5%	-18.6%
50.0%	-0.6%	-0.8%	-2.6%	-4.3%
75.0%	8.1%	11.4%	11.4%	17.5%
90.0%	18.4%	23.1%	33.9%	34.2%
95.0%	23.9%	30.4%	42.9%	46.7%
99.0%	34.7%	47.3%	62.5%	73.0%

Note: The GOC 10-year bond rate was 2.06% as of October 31, 2014. The DCAT model applies a floor to the GOC 10-year bond at 1.68% or 37bps below the current rate. The 1.68% floor is 18.4% lower than the current GOC 10 year bond rate. The highlighted cells indicate where the floor interest rate assumption would be applied in both versions of the interest rate modeling. The financial impact to the Corporation would be approximately equal in all scenarios where the floor is reached.

Change in Government of Canada 10 Year Bond Yield Over 1 to 4 Year Periods Monthly Historical Data since January 1957 Excluding 'Stagflation' Period from 1976 to 1985

Absolute Changes in Yields

	1 Year Change	2 Year Cumulative	3 Year Cumulative	4 Year Cumulative
1.0%	-1.79%	-2.56%	-3.43%	-3.89%
2.5%	-1.49%	-2.39%	-3.18%	-3.11%
5.0%	-1.23%	-1.98%	-2.63%	-2.39%
10.0%	-1.01%	-1.58%	-1.63%	-1.86%
25.0%	-0.47%	-0.68%	-0.91%	-1.30%
50.0%	-0.05%	-0.03%	-0.21%	-0.40%
75.0%	0.44%	0.60%	0.55%	0.73%
90.0%	0.90%	1.18%	1.52%	1.63%
95.0%	1.20%	1.56%	1.89%	2.18%
99.0%	1.84%	1.94%	2.50%	2.75%

Percentage Change in Yields

	1 Year Change	2 Year Cumulative	3 Year Cumulative	4 Year Cumulative
1.0%	-30.8%	-37.7%	-42.9%	-45.2%
2.5%	-20.9%	-33.3%	-37.5%	-42.1%
5.0%	-18.2%	-28.3%	-34.0%	-36.5%
10.0%	-14.1%	-22.5%	-28.3%	-29.0%
25.0%	-8.0%	-12.1%	-14.5%	-20.5%
50.0%	-0.9%	-0.5%	-3.4%	-7.2%
75.0%	7.4%	10.4%	9.7%	13.5%
90.0%	17.0%	20.1%	30.2%	29.4%
95.0%	21.9%	26.0%	36.4%	42.4%
99.0%	30.4%	33.4%	44.2%	51.4%

Note: The GOC 10-year bond rate was 2.06% as of October 31, 2014. The DCAT model applies a floor to the GOC 10-year bond at 1.68% or 37bps below the current rate. The 1.68% floor is 18.4% lower than the current GOC 10 year bond rate. The highlighted cells indicate where the floor interest rate assumption would be applied in both versions of the interest rate modeling. The financial impact to the Corporation would be approximately equal in all scenarios where the floor is reached.