

November 1, 2022

**2023 GENERAL RATE APPLICATION
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Undertaking #17

Corporation to provide rate indication using the marketable bond yield of 4.24 percent.

RESPONSE:

The rate indication using the marketable bond yield of 4.24% (gross of management fees of 0.07%) is calculated to be -0.4%. Note - the marketable bond yield of 4.24%, which includes management fees MPI is contractually obligated to pay, is not fully available for establishing the rate indication as these are funds that cannot be applied to the calculation of the rate indication.