

April 18, 2022

BOND LADDER ANALYSIS

PREPARED FOR:

PREPARED BY:



Portfolio Overview

Holdings

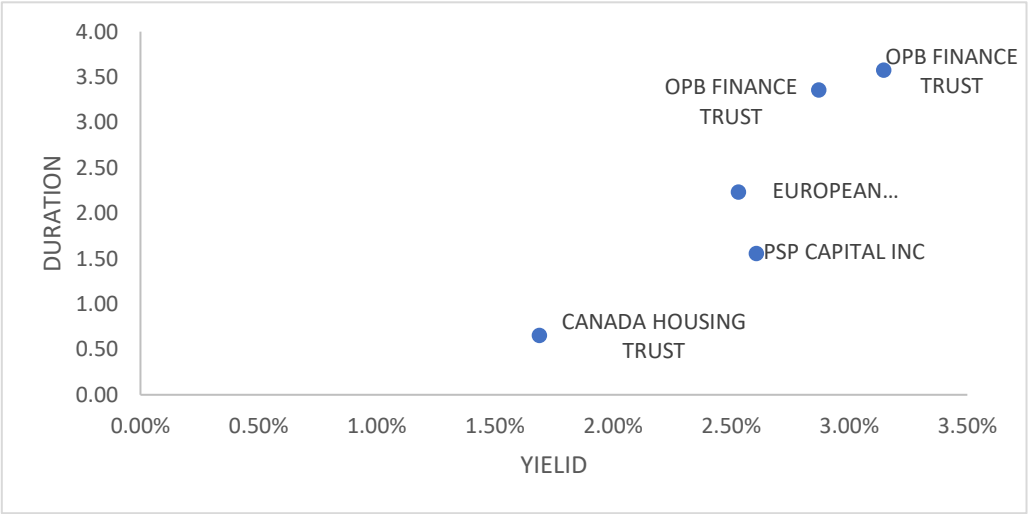
Amount	Bond	Maturity	Rating	Yield
\$ 50,000	CANADA HOUSING TRUST	2022-12-15	AAA	1.69%
\$ 50,000	OPB FINANCE TRUST	2023-11-22	AAA	2.61%
\$ 50,000	EUROPEAN INVESTMENT BANK	2024-07-30	AAA	2.53%
\$ 50,000	PSP CAPITAL INC	2025-11-05	AAA	2.87%
\$ 50,000	OPB FINANCE TRUST	2026-02-02	AAA	3.15%

Portfolio Assumptions

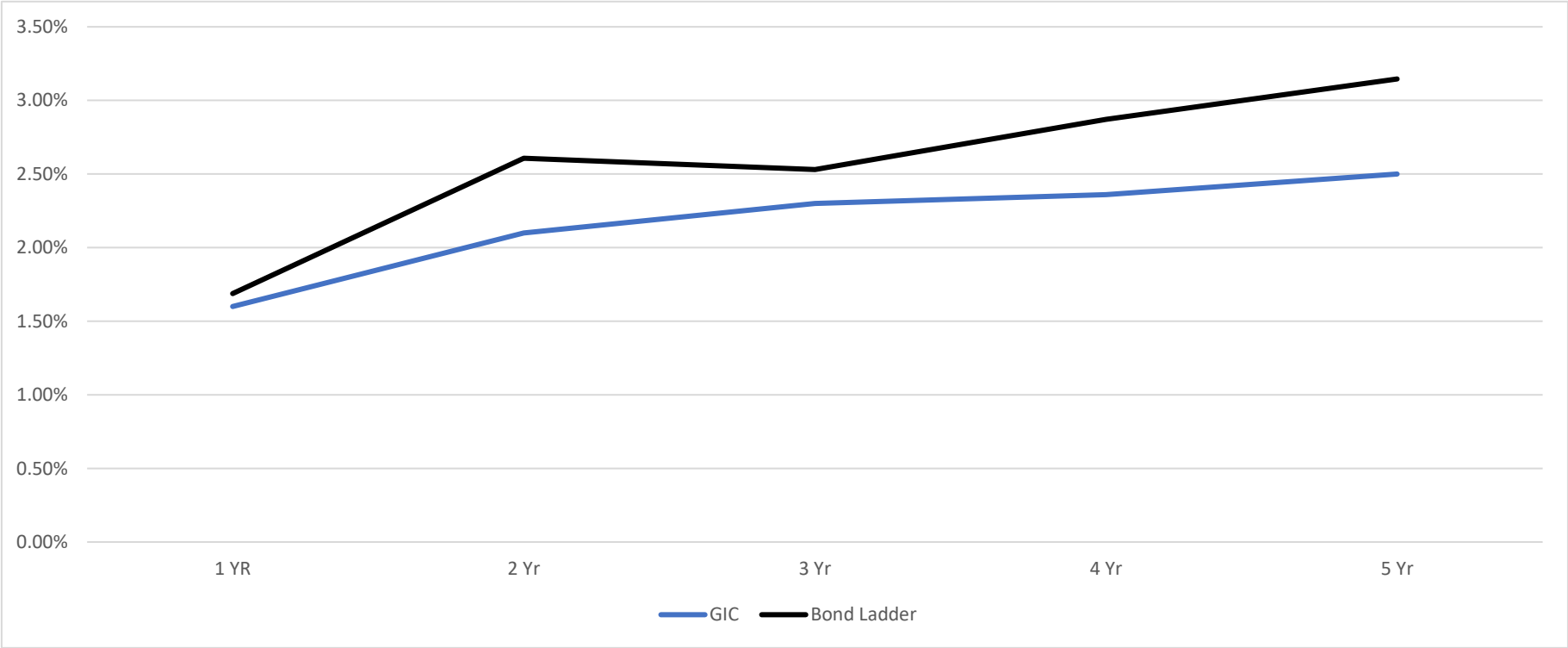
Investment amount	\$250,000
Minimum credit quality	AAA
Maturity range	1-5 years

Portfolio Characteristics

Average coupon	2.60%
Average maturity	2.38
Duration	2.28
Current yield	2.57%

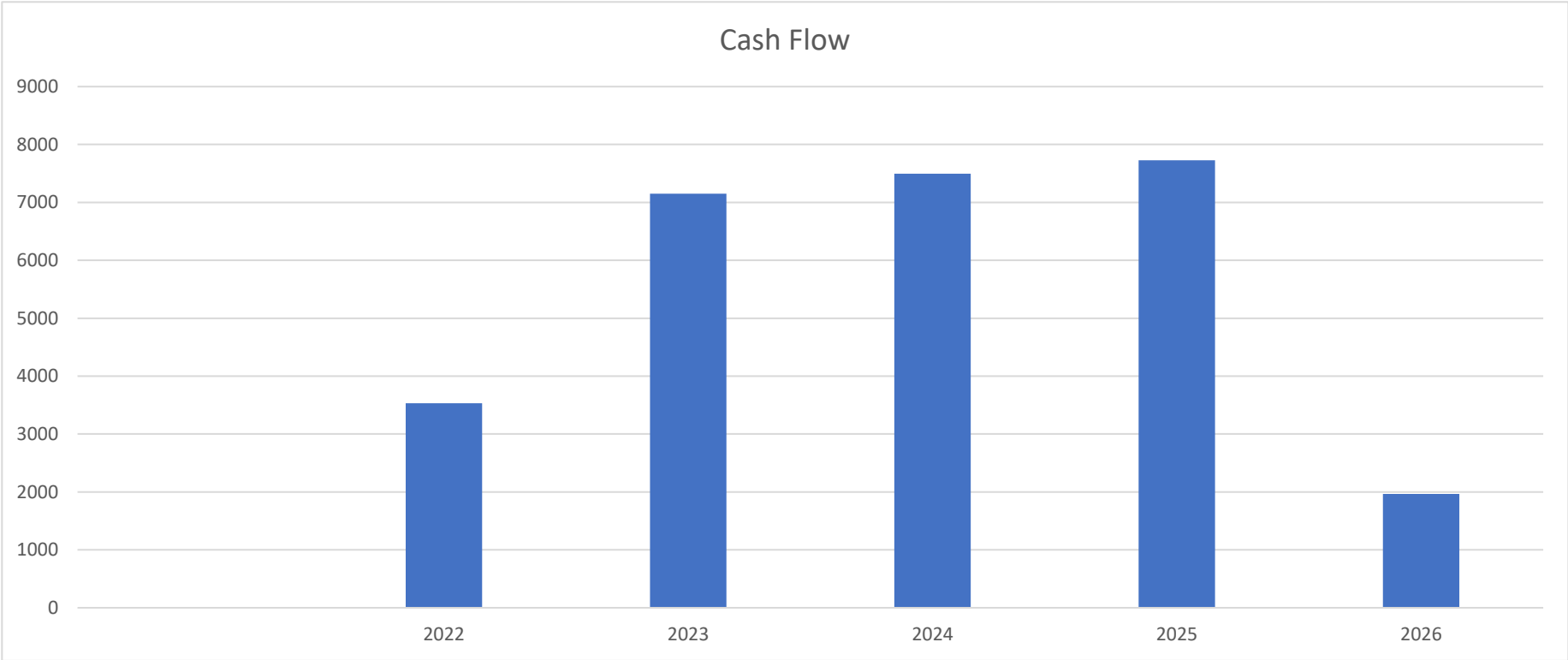


YIELD COMPARISON



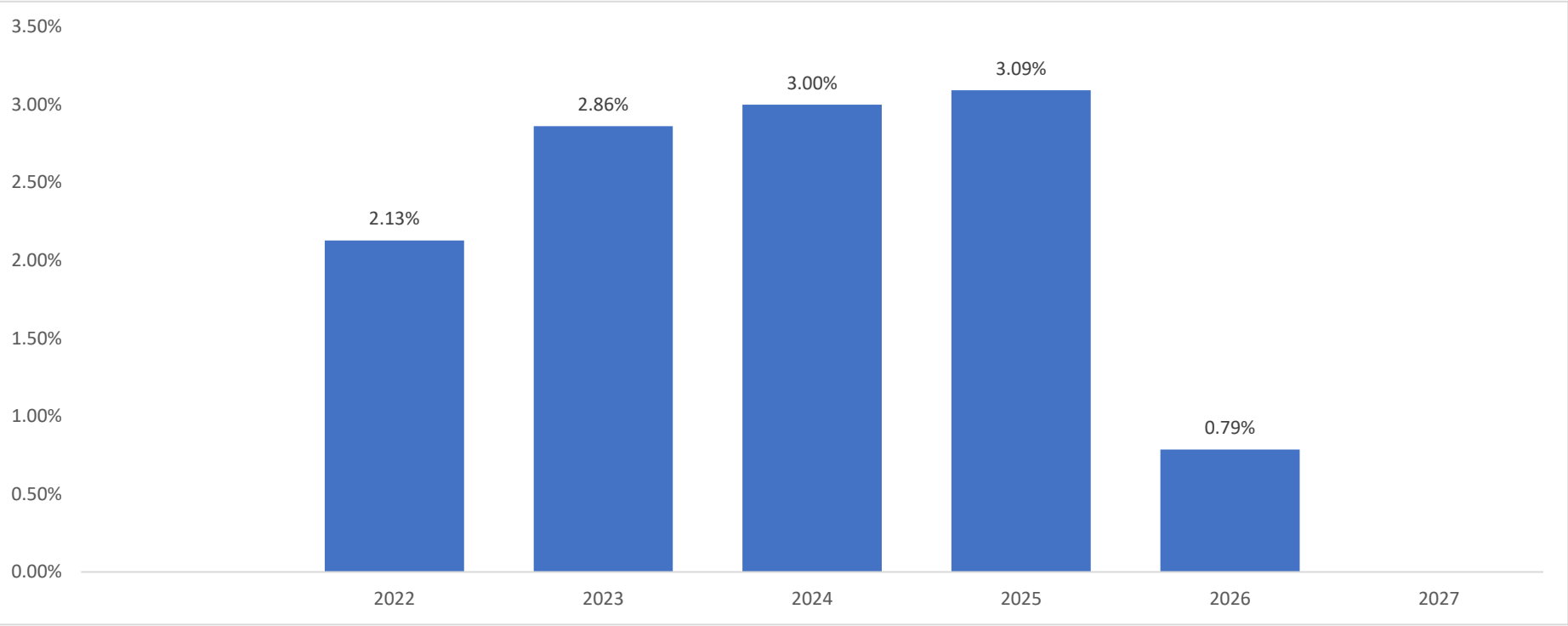
	1 YR	2 Yr	3 Yr	4 Yr	5 Yr
Bond Ladder	1.69%	2.61%	2.53%	2.87%	3.15%
GIC	1.60%	2.20%	2.27%	2.50%	2.65%
Premium/(Discount)	0.09%	0.41%	0.26%	0.37%	0.50%

ESTIMATED INCOME



Year	2022	2023	2024	2025	2026				
Cash Flow	\$3,530.80	\$7,149.49	\$7,495.93	\$7,726.74	\$1,966.10				
Cumulative Cash Flow	\$3,530.80	\$10,680.29	\$18,176.23	\$25,902.96	\$27,869.06				

ESTIMATED RETURN



YEAR	2022	2023	2024	2025	2026				
Return	2.13%	2.86%	3.00%	3.09%	0.79%				

