

INVESTMENT PORTFOLIO

Table 1
2025 Portfolio Composition
Year over Year Comparison
(Millions)

Security Type	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	62.92	6.3%	106.64	10.4%
Federal Bond	80.82	8.1%	75.00	7.3%
Provincial Bond	426.67	42.5%	358.22	35.0%
Municipal Bond	197.05	19.6%	173.19	16.9%
Eligible Financial Institutions	233.09	23.2%	310.79	30.4%
ONE Equity **	3.03	0.3%	-	
Total	1,003.58	100.0%	1,023.83	100.0%

As of December 31, 2025

As of December 31, 2024

Table 2
2025 Portfolio Composition by Term
Year over Year Comparison
(Millions)

Maturity Distribution	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash and cash equivalents	209.10	20.8%	106.64	10.4%
1 - 3 years	158.64	15.8%	424.13	41.4%
3 - 5 years	143.32	14.3%	66.08	6.5%
5 - 10 years	479.51	47.8%	421.98	41.2%
10 years and over	13.01	1.3%	5.00	0.5%
Total	1,003.58	100.0%	1,023.83	100.0%

As of December 31, 2025

As of December 31, 2024

** ONE Equity investments reported at market value