

1 Q. In reference to the pre-filed evidence of Kathleen McShane (Schedule VII),
2 provide the term (in years) of the bonds used in each of the studies reported
3 in this schedule.

4

5

6 A. The term (in years) of the bonds used in this schedule are as follows:

7

8 Canada: 18 years (Canadian Institute of Actuaries)

9 U.S. 20 years (Ibbotson Associates)