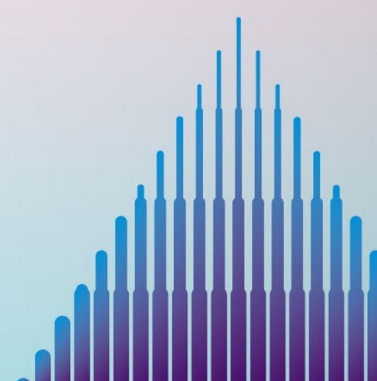




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May 3, 2022

Prescribed Interest Rate for PLOIs Increases to 5.2% in Q3 2022

KPMG estimates a rise in the prescribed interest rate for the period July 1 to September 30, 2022

KPMG estimates that the prescribed interest quarterly rate, which is used to determine the deemed interest income inclusion from a pertinent loan or indebtedness (PLOI), will increase to 5.20% (from 4.38%) for July 1, 2022 to September 30, 2022. This rate is generally the average yield of Government of Canada 90-day Treasury Bills sold during the first month of the preceding quarter (rounded to two decimal places) plus 4%.

As a result, the prescribed interest rates for PLOIs for 2022 and 2021 are as follows:

Quarterly Prescribed Interest Rates	
2022	
July 1 — September 30	5.20%*
April 1 — June 30	4.38%
January 1 — March 31	4.15%
2021	
October 1 — December 31	4.17%
July 1 — September 30	4.10%
April 1 — June 30	4.07%
January 1 — March 31	4.10%

* KPMG estimate

For more information, contact your KPMG adviser.

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