TD Securities

SEDNA FINANCE INC

Report Name: CPG_SXDN_QUE (2025-07-01)

Deal Id	Valuation Date	Description	Deal Type	Start Date	Maturity Date	Notional	Currency	Rate Spread	PV/MTM CCY	Leg Type	Side	PV/MTM USD	PV/MTM CAD
38739149*	07-01-2025	CAD IRS 13Aug24 26Jul29 4.77547/1D+2.29547	Swap	08-13-2024	07-26-2029	29,415,491.00	CAD	5.045470	CAD	FLOAT LEG	P	-3,859,782.67	-5,270,340.25
38739149*	07-01-2025	CAD IRS 13Aug24 26Jul29 4.77547/1D+2.29547	Swap	08-13-2024	07-26-2029	29,415,491.00	CAD	4.775470	CAD	FIX LEG	R	3,805,406.82	5,196,092.74
41712262*	07-01-2025	CAD IRS 17Jan25 26Jan27 5.20/1D+2.29547	Swap	01-17-2025	01-26-2027	3,762,438.00	CAD	5.045470	CAD	FLOAT LEG	P	-200,062.21	-273,174.94
41712262*	07-01-2025	CAD IRS 17Jan25 26Jan27 5.20/1D+2.29547	Swap	01-17-2025	01-26-2027	3,762,438.00	CAD	5.200000	CAD	FIX LEG	R	218,853.13	298,833.01
Total												-35,584.93	-48,589.44

Disclaimer:

Attached you will find a statement of mark-to-market values for all interest rate derivatives for which TD is your counterparty.

The mark-to-market values are based upon mid-market levels at the close of business on the date of this report. A separate mark-to-market is calculated for each individual trade leg, the sum of all legs matched by "Trade ID" represents the net mark-to-market for the entire trade. ***** A POSITIVE NUMBER REPRESENTS AN OUT-OF-MONEY POSITION FOR YOU.*****

Full Disclaimer

Information Regarding Daily Mid-Market Marks

The Toronto-Dominion Bank or one of its associated companies ("TD") is providing the information contained herein in connection with a daily mid-market mark (the "Mark") provided to you for uncleared swap(s) between you and TD (a "Swap").

The following methodology and assumptions will be used to calculate the Mark. The Mark will be calculated as of close of business in Toronto on the day the Mark is delivered and will represent TD''s good faith estimate of the mid-market arbitrage-free price of the Swap. The arbitrage-free price is comprised of the present value of the future rights and obligations between the two parties to receive or deliver future cash flows or exchange of other assets or liabilities. Future obligations are valued as the sum of the present values (as of the valuation date) of contractually fixed future amounts and expected variable future amounts, the expected size of which are calculated from the projected levels of underlying variables. Future rights are valued as the sum of the present values of the expected values of contingent future amounts, the existence and size of which are calculated from the projected levels of underlying variables. Swaps may have multiple legs, sometimes with the same notional value, but identified with different trade identification numbers and as a separate line item on the provided statement. These particular swaps require the present value of each leg of the trade to be summed in order to determine the mid-market value. If (i) there is an asterisk next to the TD "Deal ID," the Mark includes basis risk adjustments and (ii) there is no asterisk next to the TD "Deal ID," the Mark does not include basis risk adjustments.

The Mark will not include amounts for profit, credit reserve, hedging, funding, liquidity or any other costs and adjustments.

Certain factors affecting the valuation of the Swap may not be determined with certainty. Such factors may include, the notional amount, credit spreads, underlying volatility and costs of carry. These factors may affect the Mark. The Swap may have unique structural features that make it difficult to compare the market for, or the value of, the Swap with other instruments. Different methodologies and assumptions would yield different indications of value and this variance may be substantial. There may be no reliable basis for determining a market value for the Swap.

TD cannot guarantee that different valuations in respect of the Swap would not be available elsewhere. Indicative values, like dealing prices, will vary from dealer to dealer and this variance may be substantial. You should discuss with your auditors and any other advisors you deem appropriate whether and if so to what extent our indicative values may be useful to you in connection with the preparation of your financial statements or for any other purpose. As the Mark is generated as at a particular date and time, it will not reflect subsequent changes in market values or prices. It is also understood that a different valuation may be used or employed with respect to the determination of any margin requirements.

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The Mark should not be viewed as representing the value of the Swap on TD''s books or the price at which (i) we may terminate the Swap or enter into a replacement Swap with you or (ii) another counterparty may enter into the Swap. Furthermore, the Mark may not reflect the price at which the Assets, which may be highly illiquid and not traded on an organised market, could be sold either now or at all. Therefore any firm bid or offer price in respect of the Swap or the Assets may deviate considerably from the values quoted herein, which furthermore may vary from the value TD assigns the Assets for TD''s own valuation purposes. In addition, the Information provided to you may not be consistent with information provided to third parties.

TD makes no representation that internal or external methodologies used or assumptions made or factors considered in generating the Mark are appropriate for your purposes.

TD will not be liable to you, whether for negligence, breach of contract or otherwise, for any loss or damage of whatsoever nature suffered by you (including, without limitation, direct loss or damage, indirect or consequential loss or damage, loss of goodwill, loss of business opportunity, loss of data or loss of profit), arising from TD providing you with the Mark.

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