

- Q. What is the maturity of the bond underlying the Canadian data presented in Schedule 34, “Worldwide Equity Risk Premia Relative to Long Term Bond Returns, 1900-2000”?
- A. **The designation of “Long Term Bond” implies that the yields of bonds with maturity of above ten years would have been used. However, the study does not provide the exact maturity of the bonds used and given the length of the measurement period, the exact maturity of bonds used undoubtedly varied.**