

FSD&A Highlight on Net Debt Variance

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Nadine,

Need your help for wording:

The Province's net debt — the difference between its liabilities and its financial assets — grew by \$20.6 billion during the year, representing a \$21.6 billion increase in liabilities that was partially offset by a \$1.0 billion increase in financial assets. The year-over-year increase in liability includes a one-time adjustment to the pension liability of \$9.1 billion related to the accounting policy change for valuing pension assets.