

Good morning Jana,

MPAC is proud to share three documents with you today. The first document is our Annual Report. This year, MPAC focused on supporting our municipal partners, stakeholders and the people of Ontario. Innovation, ongoing data readiness initiatives and public education campaigns have prepared us to lead the way as Ontario's property market experts.

Through our ongoing efforts, we were also able to maintain a 0% increase to the total municipal levy for the third year in a row, while continuously capturing new assessment and showcasing our commitment to elevating the municipal experience.

You will also find included MPAC's Financial Statements for the year ended December 31, 2022. This is being provided as an addendum to the Annual Report above. If you have any questions, please contact Mary Meffe, Vice-President, Corporate and Information Services and Chief Financial Officer at <a href="mary.meffe@mpac.ca">mary.meffe@mpac.ca</a>.

The third document is our second annual Performance Report. MPAC is committed to further enhancing our accountability and transparency. This document provides a wealth of statistics on how well we are meeting our goals on areas such as capturing new assessment, the proportion of property assessments that are accepted without going to appeal, Customer Contact Centre satisfaction and many more.

Should you have any questions regarding the reports, please do not hesitate to contact me.

Yours truly,

Alan Spacek Chair, MPAC Board of Directors

Copy Nicole McNeill, President & CAO Mary Meffe, VP Corporate and Information Services & CFO