

## SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

## RISK SHARING POOL - Ontario

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	48,242	44,096	61,399	58,575	62,498	52,575	54,837	62,058	65,773	70,128	63,887	66,880	710,948	710,948	607,942
Decrease (Increase) in Unearned Premiums	(3,590)	(5,006)	7,802	5,321	6,397	(2,355)	(970)	5,736	11,122	12,909	8,011	7,993	53,370	53,370	75,730
<b>Net Premiums Earned</b>	<b>51,832</b>	<b>49,102</b>	<b>53,597</b>	<b>53,254</b>	<b>56,101</b>	<b>54,930</b>	<b>55,807</b>	<b>56,322</b>	<b>54,651</b>	<b>57,219</b>	<b>55,876</b>	<b>58,887</b>	<b>657,578</b>	<b>657,578</b>	<b>532,212</b>
Earned Expense Allowance	(15,970)	(15,677)	(17,241)	(17,186)	(18,122)	(17,713)	(18,045)	(18,258)	(17,704)	(18,501)	(18,018)	(18,983)	(211,417)	(211,417)	(160,079)
% of EP	30.8%	31.9%	32.2%	32.3%	32.3%	32.2%	32.3%	32.4%	32.4%	32.3%	32.2%	32.2%	32.2%	32.2%	30.1%
<b>Insurance Revenue</b>	<b>35,862</b>	<b>33,426</b>	<b>36,356</b>	<b>36,068</b>	<b>37,979</b>	<b>37,217</b>	<b>37,763</b>	<b>38,064</b>	<b>36,948</b>	<b>38,718</b>	<b>37,858</b>	<b>39,903</b>	<b>446,161</b>	<b>446,161</b>	<b>372,133</b>
Prior Accident Years															
Undiscounted	(717)	(510)	9,383	(143)	(1,208)	(124)	(131)	(6,767)	(204)	(9,474)	(115)	(99)	(10,109)	(10,109)	30,827
Effect of Discounting (excluding IFE)	(2,315)	(1,831)	(4,614)	(1,388)	1,876	(1,874)	(1,423)	(1,263)	(1,460)	(272)	(1,401)	(1,425)	(17,390)	(17,390)	(17,289)
Discounted (excluding IFE)	(3,032)	(2,340)	4,769	(1,530)	668	(1,998)	(1,554)	(8,030)	(1,664)	(9,746)	(1,515)	(1,523)	(27,499)	(27,499)	13,539
Current Accident Year															
Undiscounted	74,874	70,765	76,197	75,985	76,994	77,715	78,963	38,856	72,235	32,104	69,293	73,003	816,985	816,985	728,105
Effect of Discounting (excluding IFE)	(4,193)	(3,394)	(2,147)	(2,860)	(7,226)	(4,790)	(5,354)	(1,531)	(4,781)	(45)	(3,245)	(3,696)	(43,263)	(43,263)	(32,456)
Discounted (excluding IFE)	70,681	67,371	74,050	73,125	69,768	72,925	73,609	37,325	67,454	32,059	66,048	69,307	773,721	773,721	695,649
<b>Total Claims Incurred</b>	<b>67,649</b>	<b>65,030</b>	<b>78,819</b>	<b>71,594</b>	<b>70,436</b>	<b>70,927</b>	<b>72,055</b>	<b>29,294</b>	<b>65,790</b>	<b>22,312</b>	<b>64,532</b>	<b>67,784</b>	<b>746,222</b>	<b>746,222</b>	<b>709,188</b>
Administrative Expenses	338	166	99	184	55	147	171	228	210	215	200	215	2,228	2,228	2,315
<b>Loss Component:</b>															
Losses on Onerous Contracts	573,414	(4,153)	4,368	(16,988)	(24,047)	(52,182)	(276)	(53,199)	9,639	2,751	9,091	9,956	458,372	458,372	410,559
Reversals of Losses on Onerous Contracts	(32,286)	(30,971)	(35,148)	(37,302)	(39,243)	(37,993)	(39,198)	(39,228)	(32,968)	(34,630)	(30,099)	(30,659)	(419,726)	(419,726)	(279,284)
<b>Insurance Service Expenses</b>	<b>609,114</b>	<b>30,072</b>	<b>48,138</b>	<b>17,489</b>	<b>7,200</b>	<b>(19,102)</b>	<b>32,752</b>	<b>(62,906)</b>	<b>42,671</b>	<b>(9,352)</b>	<b>43,724</b>	<b>47,296</b>	<b>787,097</b>	<b>787,097</b>	<b>842,777</b>
<b>Insurance Service Result</b>	<b>(573,252)</b>	<b>3,354</b>	<b>(11,782)</b>	<b>18,579</b>	<b>30,779</b>	<b>56,319</b>	<b>5,011</b>	<b>100,969</b>	<b>(5,723)</b>	<b>48,069</b>	<b>(5,866)</b>	<b>(7,392)</b>	<b>(340,936)</b>	<b>(340,936)</b>	<b>(470,643)</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(6,238)	(4,382)	(23,817)	(2,412)	4,305	(3,200)	(2,813)	(2,575)	(2,886)	(16,417)	(2,201)	(2,204)	(64,840)	(64,840)	(34,732)
Insurance Finance Expense from Risk Adjustment	(407)	(301)	(1,711)	(178)	310	(239)	(211)	(195)	(215)	(1,229)	(165)	(165)	(4,705)	(4,705)	(2,554)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Current Accident Year															
Insurance Finance Expense from PV FCF	(123)	(426)	(1,491)	(702)	(4,119)	(1,017)	(1,185)	89	(1,277)	(7,394)	(1,126)	(1,213)	(19,985)	(19,985)	(1,847)
Insurance Finance Expense from Risk Adjustment	(7)	(24)	(89)	(42)	(185)	(46)	(53)	4	(63)	(409)	(62)	(67)	(1,044)	(1,044)	(70)
Insurance Finance Expense from Loss Component	(2,105)	(4,685)	(43,904)	(3,768)	1,298	(2,751)	(2,950)	(4,839)	(1,913)	(23,322)	(1,556)	(1,435)	(91,931)	(91,931)	(2,943)
<b>Insurance Finance Income (Expense)</b>	<b>(8,881)</b>	<b>(9,818)</b>	<b>(71,012)</b>	<b>(7,102)</b>	<b>1,608</b>	<b>(7,253)</b>	<b>(7,212)</b>	<b>(7,515)</b>	<b>(6,354)</b>	<b>(48,772)</b>	<b>(5,111)</b>	<b>(5,085)</b>	<b>(182,506)</b>	<b>(182,506)</b>	<b>(42,145)</b>
<b>Operating Result</b>	<b>(582,133)</b>	<b>(6,464)</b>	<b>(82,794)</b>	<b>11,478</b>	<b>32,387</b>	<b>49,066</b>	<b>(2,202)</b>	<b>93,455</b>	<b>(12,077)</b>	<b>(703)</b>	<b>(10,977)</b>	<b>(12,477)</b>	<b>(523,442)</b>	<b>(523,442)</b>	<b>(512,788)</b>
<b>RATIOS:</b>															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(8.5%)	(7.0%)	13.1%	(4.2%)	1.8%	(5.4%)	(4.1%)	(21.1%)	(4.5%)	(25.2%)	(4.0%)	(3.8%)	(6.2%)	(6.2%)	3.6%
Current Accident Year	197.1%	201.6%	203.7%	202.7%	183.7%	195.9%	194.9%	98.1%	182.6%	82.8%	174.5%	173.7%	173.4%	173.4%	186.9%
All Accident Years Combined	188.6%	194.6%	216.8%	198.5%	185.5%	190.6%	190.8%	77.0%	178.1%	57.6%	170.5%	169.9%	167.3%	167.3%	190.6%
Earned Expense Allowance	30.8%	31.9%	32.2%	32.3%	32.3%	32.2%	32.3%	32.4%	32.4%	32.3%	32.2%	32.2%	32.2%	32.2%	30.1%
Change in Loss Component (excluding IFE)	1,508.9%	(105.1%)	(84.7%)	(150.5%)	(166.6%)	(242.3%)	(104.5%)	(242.8%)	(63.1%)	(82.3%)	(55.5%)	(51.9%)	8.7%	8.7%	35.3%
Administrative Expenses	0.9%	0.5%	0.3%	0.5%	0.1%	0.4%	0.5%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.6%
Insurance Service Ratio	1,698.5%	90.0%	132.4%	48.5%	19.0%	(51.3%)	86.7%	(165.3%)	115.5%	(24.2%)	115.5%	118.5%	176.4%	176.4%	226.5%
Insurance Finance Income Ratio	24.8%	29.4%	195.3%	19.7%	(4.2%)	19.5%	19.1%	19.7%	17.2%	126.0%	12.7%	12.7%	40.9%	40.9%	11.3%
<b>Combined Operating Ratio</b>	<b>1,723.2%</b>	<b>119.3%</b>	<b>327.7%</b>	<b>68.2%</b>	<b>14.7%</b>	<b>(31.8%)</b>	<b>105.8%</b>	<b>(145.5%)</b>	<b>132.7%</b>	<b>101.8%</b>	<b>129.0%</b>	<b>131.3%</b>	<b>217.3%</b>	<b>217.3%</b>	<b>237.8%</b>

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>67,649</b>	<b>65,030</b>	<b>78,819</b>	<b>71,595</b>	<b>70,436</b>	<b>70,927</b>	<b>72,055</b>	<b>29,294</b>	<b>65,790</b>	<b>22,312</b>	<b>64,532</b>	<b>67,784</b>	<b>746,222</b>	<b>746,222</b>
Prior Accident Years	(3,032)	(2,340)	4,769	(1,530)	668	(1,998)	(1,554)	(8,030)	(1,664)	(9,746)	(1,515)	(1,523)	(27,499)	(27,499)
Paid Claims	54,324	36,503	20,139	20,303	23,003	15,422	17,814	13,108	17,123	16,906	12,776	13,493	260,914	260,914
Paid Claims Expenses	3,428	2,638	4,156	3,884	3,776	2,975	3,036	2,614	2,504	2,778	2,520	2,773	37,082	37,082
Change in Case Reserve	(14,625)	(13,595)	(7,579)	(9,893)	(12,290)	(3,100)	(11,543)	(6,677)	(12,270)	(8,210)	(5,385)	(111,416)	(111,416)	(111,416)
Change in Undiscounted IBNR	(43,844)	(26,057)	(7,334)	(14,436)	(15,697)	(15,421)	(9,438)	(15,811)	(7,562)	(20,948)	(9,162)	(10,979)	(196,690)	(196,690)
Change in Undiscounted Risk Adjustment	(3,663)	(2,591)	(271)	(1,736)	1,203	(1,389)	(1,578)	(2,004)	(1,486)	(1,798)	(1,157)	(1,233)	(17,703)	(17,703)
Change in Discounting on Unpaid Claims (excluding IFE)	1,274	718	(3,925)	325	990	(451)	145	640	24	1,467	(226)	(179)	802	802
Change in Discounting on Risk Adjustment (excluding IFE)	73	42	(417)	23	(318)	(34)	11	101	2	59	(17)	(13)	(489)	(489)
Current Accident Year	<b>70,681</b>	<b>67,371</b>	<b>74,050</b>	<b>73,125</b>	<b>69,768</b>	<b>72,925</b>	<b>73,609</b>	<b>37,325</b>	<b>67,454</b>	<b>32,059</b>	<b>66,048</b>	<b>69,307</b>	<b>773,721</b>	<b>773,721</b>
Paid Claims	3,998	24,547	32,471	37,257	38,048	32,579	34,371	39,972	36,939	41,160	39,420	37,767	398,529	398,529
Paid Claims Expenses	2	11	127	68	151	234	321	333	356	580	552	882	3,617	3,617
Change in Case Reserve	18,998	16,885	11,525	10,452	7,517	10,845	13,387	5,818	11,634	13,602	17,514	11,460	149,636	149,636
Change in Undiscounted IBNR	51,876	29,323	32,075	28,207	31,278	34,057	30,885	(7,268)	23,306	(23,238)	11,807	22,894	265,203	265,203
Change in Undiscounted Risk Adjustment	4,062	2,648	2,876	2,307	(1,193)	2,018	1,989	1,445	1,732	1,565	1,624	1,903	22,975	22,975
Change in Discounting on Unpaid Claims (excluding IFE)	(7,807)	(5,715)	(4,712)	(4,876)	(6,061)	(6,515)	(7,028)	(2,687)	(6,205)	(1,297)	(4,614)	(5,305)	(62,821)	(62,821)
Change in Discounting on Risk Adjustment (excluding IFE)	(447)	(328)	(312)	(291)	28	(293)	(316)	(289)	(308)	(312)	(256)	(294)	(3,417)	(3,417)

## SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

## RISK SHARING POOL - Alberta Grid

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	22,636	20,781	28,112	27,713	17,529	20,608	19,971	27,669	30,228	31,726	27,741	23,984	298,697	298,697	304,924
Decrease (Increase) in Unearned Premiums	(3,433)	(2,787)	1,608	1,581	(9,639)	(5,345)	(6,271)	1,621	5,273	5,932	2,532	(2,121)	(11,048)	(11,048)	(2,172)
<b>Net Premiums Earned</b>	<b>26,069</b>	<b>23,567</b>	<b>26,504</b>	<b>26,132</b>	<b>27,169</b>	<b>25,953</b>	<b>26,242</b>	<b>26,048</b>	<b>24,954</b>	<b>25,794</b>	<b>25,208</b>	<b>26,105</b>	<b>309,745</b>	<b>309,745</b>	<b>307,096</b>
Earned Expense Allowance	(9,259)	(8,399)	(9,410)	(9,289)	(9,656)	(9,202)	(9,305)	(9,244)	(8,848)	(9,144)	(8,937)	(9,256)	(109,940)	(109,940)	(99,355)
% of EP	35.5%	35.6%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	32.4%
<b>Insurance Revenue</b>	<b>16,809</b>	<b>15,168</b>	<b>17,094</b>	<b>16,843</b>	<b>17,513</b>	<b>16,751</b>	<b>16,937</b>	<b>16,814</b>	<b>16,106</b>	<b>16,649</b>	<b>16,271</b>	<b>16,849</b>	<b>199,805</b>	<b>199,805</b>	<b>207,741</b>
Prior Accident Years															
Undiscounted	(453)	(1,072)	2,304	(494)	2,282	(87)	(74)	11,102	(101)	10,540	(62)	(37)	23,848	23,848	20,276
Effect of Discounting (excluding IFE)	(2,509)	(1,490)	(1,832)	(1,014)	(828)	(1,071)	(956)	(4,493)	(941)	(713)	(935)	(965)	(17,746)	(17,746)	(13,649)
Discounted (excluding IFE)	(2,961)	(2,562)	472	(1,508)	1,454	(1,158)	(1,030)	6,609	(1,042)	9,828	(997)	(1,002)	6,102	6,102	6,627
Current Accident Year															
Undiscounted	22,495	21,070	20,309	21,751	24,013	21,462	21,685	38,382	28,756	18,853	22,503	23,272	284,550	284,550	241,367
Effect of Discounting (excluding IFE)	(1,506)	(1,142)	(1,062)	(889)	(1,789)	(1,196)	(1,265)	(2,451)	(1,382)	(1,333)	(971)	(1,088)	(16,075)	(16,075)	(11,686)
Discounted (excluding IFE)	20,988	19,928	19,247	20,862	22,223	20,266	20,420	35,931	27,374	17,520	21,532	22,184	268,475	268,475	229,680
<b>Total Claims Incurred</b>	<b>18,027</b>	<b>17,366</b>	<b>19,719</b>	<b>19,354</b>	<b>23,677</b>	<b>19,108</b>	<b>19,391</b>	<b>42,539</b>	<b>26,332</b>	<b>27,348</b>	<b>20,535</b>	<b>21,182</b>	<b>274,577</b>	<b>274,577</b>	<b>236,307</b>
Administrative Expenses	238	115	131	143	46	124	124	149	150	159	139	159	1,677	1,677	1,566
<b>Loss Component:</b>															
Losses on Onerous Contracts	61,574	(12,856)	(30,397)	(202)	1,131	(1,526)	(494)	(2,276)	2,662	(8,410)	478	354	10,037	10,037	46,274
Reversals of Losses on Onerous Contracts	(3,824)	(3,657)	(4,087)	(3,766)	(3,930)	(3,900)	(3,952)	(3,811)	(3,523)	(3,621)	(3,577)	(3,709)	(45,356)	(45,356)	(21,412)
<b>Insurance Service Expenses</b>	<b>76,015</b>	<b>967</b>	<b>(14,634)</b>	<b>15,528</b>	<b>20,924</b>	<b>13,807</b>	<b>15,069</b>	<b>36,602</b>	<b>25,621</b>	<b>15,476</b>	<b>17,576</b>	<b>17,985</b>	<b>240,934</b>	<b>240,934</b>	<b>262,735</b>
<b>Insurance Service Result</b>	<b>(59,205)</b>	<b>14,201</b>	<b>31,728</b>	<b>1,314</b>	<b>(3,411)</b>	<b>2,945</b>	<b>1,868</b>	<b>(19,788)</b>	<b>(9,515)</b>	<b>1,174</b>	<b>(1,304)</b>	<b>(1,136)</b>	<b>(41,129)</b>	<b>(41,129)</b>	<b>(54,994)</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(3,175)	(2,117)	(11,470)	(1,314)	(308)	(1,454)	(1,303)	(1,614)	(1,312)	(7,253)	(1,107)	(1,104)	(33,530)	(33,530)	(14,899)
Insurance Finance Expense from Risk Adjustment	(286)	(197)	(1,103)	(127)	(30)	(144)	(130)	(157)	(117)	(653)	(100)	(100)	(3,144)	(3,144)	(1,478)
Insurance Finance Expense from Loss Component	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(44)	(133)	(951)	(224)	(1,073)	(352)	(408)	154	(551)	(4,834)	(514)	(549)	(9,477)	(9,477)	(589)
Insurance Finance Expense from Risk Adjustment	(4)	(11)	(83)	(20)	(81)	(27)	(31)	11	(40)	(339)	(36)	(38)	(699)	(699)	(27)
Insurance Finance Expense from Loss Component	(529)	(723)	(12,132)	(301)	1,213	(327)	(262)	(571)	(6)	(5,660)	24	(18)	(19,291)	(19,291)	4,408
<b>Insurance Finance Income (Expense)</b>	<b>(4,038)</b>	<b>(3,181)</b>	<b>(25,739)</b>	<b>(1,985)</b>	<b>(278)</b>	<b>(2,304)</b>	<b>(2,134)</b>	<b>(2,177)</b>	<b>(2,026)</b>	<b>(18,738)</b>	<b>(1,732)</b>	<b>(1,808)</b>	<b>(66,141)</b>	<b>(66,141)</b>	<b>(12,585)</b>
<b>Operating Result</b>	<b>(63,244)</b>	<b>11,019</b>	<b>5,989</b>	<b>(671)</b>	<b>(3,690)</b>	<b>641</b>	<b>(266)</b>	<b>(21,965)</b>	<b>(11,541)</b>	<b>(17,564)</b>	<b>(3,036)</b>	<b>(2,944)</b>	<b>(107,271)</b>	<b>(107,271)</b>	<b>(67,579)</b>
<b>RATIOS:</b>															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(17.6%)	(16.9%)	2.8%	(9.0%)	8.3%	(6.9%)	(6.1%)	39.3%	(6.5%)	59.0%	(6.1%)	(5.9%)	3.1%	3.1%	3.2%
Current Accident Year	124.9%	131.4%	112.6%	123.9%	126.9%	121.0%	120.6%	213.7%	170.0%	105.2%	132.3%	131.7%	134.4%	134.4%	110.6%
All Accident Years Combined	107.2%	114.5%	115.4%	114.9%	135.2%	114.1%	114.5%	253.0%	163.5%	164.3%	126.2%	125.7%	137.4%	137.4%	113.8%
Earned Expense Allowance	35.5%	35.6%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	35.5%	32.4%
Change in Loss Component (excluding IFE)	343.6%	(108.9%)	(201.7%)	(23.6%)	(16.0%)	(32.4%)	(26.3%)	(36.2%)	(5.3%)	(72.3%)	(19.0%)	(19.9%)	(17.7%)	(17.7%)	12.0%
Administrative Expenses	1.4%	0.8%	0.8%	0.8%	0.3%	0.7%	0.7%	0.9%	0.9%	1.0%	0.9%	0.9%	0.8%	0.8%	0.8%
Insurance Service Ratio	452.2%	6.4%	(85.6%)	92.2%	119.5%	82.4%	89.0%	217.7%	159.1%	92.9%	108.0%	106.7%	120.6%	120.6%	126.5%
Insurance Finance Income Ratio	24.0%	21.0%	150.6%	11.8%	1.6%	13.8%	12.6%	12.9%	12.6%	112.5%	10.6%	10.7%	33.1%	33.1%	6.1%
<b>Combined Operating Ratio</b>	<b>476.2%</b>	<b>27.4%</b>	<b>65.0%</b>	<b>104.0%</b>	<b>121.1%</b>	<b>96.2%</b>	<b>101.6%</b>	<b>230.6%</b>	<b>171.7%</b>	<b>205.5%</b>	<b>118.7%</b>	<b>117.5%</b>	<b>153.7%</b>	<b>153.7%</b>	<b>132.5%</b>

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>18,027</b>	<b>17,366</b>	<b>19,719</b>	<b>19,354</b>	<b>23,677</b>	<b>19,108</b>	<b>19,391</b>	<b>42,539</b>	<b>26,332</b>	<b>27,348</b>	<b>20,535</b>	<b>21,182</b>	<b>274,577</b>	<b>274,577</b>
Prior Accident Years														
Paid Claims	(2,961)	(2,562)	472	(1,508)	1,454	(1,158)	(1,030)	6,609	(1,042)	9,828	(997)	(1,002)	6,102	6,102
Paid Claims Expenses	12,030	11,796	8,393	9,256	10,067	8,535	7,567	8,878	11,139	8,754	11,139	10,904	117,195	117,195
Change in Case Reserve	496	609	513	492	501	544	490	575	501	504	552	703	6,482	6,482
Change in Undiscounted IBNR	(2,095)	(3,001)	(1,872)	(4,295)	(1,593)	(2,032)	(778)	1,710	(722)	(4,037)	676	(1,348)	(17,832)	(17,832)
Change in Undiscounted Risk Adjustment	(10,883)	(10,476)	(4,730)	(5,947)	(6,694)	(8,475)	(9,877)	1,250	(8,759)	2,934	(10,044)	(10,295)	(81,998)	(81,998)
Change in Discounting on Unpaid Claims (excluding IFE)	(1,170)	(1,278)	78	(1,006)	418	(1,056)	(918)	(3,444)	(858)	346	(848)	(1,058)	(10,793)	(10,793)
Change in Discounting on Risk Adjustment (excluding IFE)	(1,228)	(197)	(1,658)	(7)	(1,008)	(34)	(34)	(1,307)	(76)	(926)	(79)	85	(6,451)	(6,451)
Change in Discounting on Risk Adjustment (excluding IFE)	(110)	(16)	(252)	(1)	(238)	(1)	(3)	257	(6)	(133)	(7)	8	(502)	(502)
Current Accident Year														
Paid Claims	20,988	19,928	19,247	20,862	22,223	20,266	20,420	35,931	27,374	17,520	21,532	22,184	268,475	268,475
Paid Claims Expenses	967	6,170	6,363	7,413	6,186	6,501	7,400	8,822	14,823	14,583	9,427	10,898	99,553	99,553
Change in Case Reserve	1	10	25	40	51	60	64	79	63	127	119	124	763	763
Change in Undiscounted IBNR	8,650	6,350	6,249	5,848	4,733	2,765	4,740	17,669	5,871	5,294	6,590	5,728	80,486	80,486
Change in Undiscounted Risk Adjustment	12,876	8,540	7,672	8,450	13,043	12,135	9,481	11,812	7,999	(1,150)	4,897	7,993	103,748	103,748
Change in Discounting on Unpaid Claims (excluding IFE)	1,827	1,264	1,329	1,255	582	1,131	1,080	1,864	1,016	(210)	805	961	12,904	12,904
Change in Discounting on Risk Adjustment (excluding IFE)	(3,073)	(2,218)	(2,184)	(1,971)	(2,293)	(2,163)	(2,179)	(4,053)	(2,234)	(1,106)	(1,660)	(1,915)	(27,049)	(27,049)
Change in Discounting on Risk Adjustment (excluding IFE)	(261)	(188)	(207)	(173)	(78)	(164)	(165)	(263)	(164)	(17)	(116)	(134)	(1,930)	(1,930)

## SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

## RISK SHARING POOL - Alberta Non-Grid

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	14,128	14,354	20,855	18,646	16,971	15,665	17,421	22,761	28,446	37,479	23,094	18,950	248,772	248,772	201,572
Decrease (Increase) in Unearned Premiums	(2,819)	(1,132)	3,553	1,554	(860)	(1,948)	(735)	4,473	10,235	17,253	2,659	(2,233)	29,999	29,999	16,243
<b>Net Premiums Earned</b>	<b>16,948</b>	<b>15,486</b>	<b>17,302</b>	<b>17,092</b>	<b>17,831</b>	<b>17,613</b>	<b>18,157</b>	<b>18,288</b>	<b>18,211</b>	<b>20,226</b>	<b>20,435</b>	<b>21,183</b>	<b>218,773</b>	<b>218,773</b>	<b>185,329</b>
Earned Expense Allowance	(6,021)	(5,506)	(6,131)	(6,065)	(6,333)	(6,243)	(6,436)	(6,482)	(6,454)	(7,168)	(7,243)	(7,509)	(77,592)	(77,592)	(60,665)
% of EP	35.5%	35.6%	35.4%	35.5%	35.5%	35.4%	35.4%	35.4%	35.4%	35.4%	35.4%	35.4%	35.5%	35.5%	32.7%
<b>Insurance Revenue</b>	<b>10,927</b>	<b>9,981</b>	<b>11,171</b>	<b>11,027</b>	<b>11,498</b>	<b>11,370</b>	<b>11,721</b>	<b>11,806</b>	<b>11,757</b>	<b>13,058</b>	<b>13,192</b>	<b>13,674</b>	<b>141,181</b>	<b>141,181</b>	<b>124,664</b>
Prior Accident Years															
Undiscounted	(141)	(458)	6,317	(204)	4,578	(45)	(36)	12,196	(33)	5,988	(21)	(19)	28,122	28,122	22,437
Effect of Discounting (excluding IFE)	(1,574)	(904)	(1,214)	(662)	191	(658)	(552)	(1,946)	(584)	(416)	(571)	(563)	(9,453)	(9,453)	(8,875)
Discounted (excluding IFE)	(1,714)	(1,363)	5,104	(867)	4,769	(703)	(588)	10,250	(616)	5,571	(592)	(582)	18,669	18,669	13,562
Current Accident Year															
Undiscounted	18,033	16,829	18,034	18,147	22,043	19,142	19,722	49,765	33,022	19,974	25,739	26,679	287,128	287,128	186,668
Effect of Discounting (excluding IFE)	(929)	(734)	(611)	(551)	(1,388)	(968)	(1,019)	(2,114)	(1,336)	(1,389)	(961)	(1,075)	(13,076)	(13,076)	(7,172)
Discounted (excluding IFE)	17,104	16,095	17,422	17,597	20,654	18,174	18,703	47,650	31,686	18,584	24,779	25,604	274,052	274,052	179,496
<b>Total Claims Incurred</b>	<b>15,390</b>	<b>14,732</b>	<b>22,526</b>	<b>16,730</b>	<b>25,424</b>	<b>17,471</b>	<b>18,115</b>	<b>57,901</b>	<b>31,070</b>	<b>24,155</b>	<b>24,186</b>	<b>25,022</b>	<b>292,722</b>	<b>292,722</b>	<b>193,058</b>
Administrative Expenses	245	125	135	142	51	125	131	169	152	161	138	161	1,733	1,733	1,635
<b>Loss Component:</b>															
Losses on Onerous Contracts	85,094	3,088	(993)	(469)	2,734	(1,884)	(1,405)	1,749	4,804	18,879	1,634	(1,721)	111,511	111,511	71,279
Reversals of Losses on Onerous Contracts	(6,122)	(5,708)	(6,375)	(6,575)	(6,996)	(7,346)	(7,630)	(7,552)	(7,445)	(7,946)	(8,138)	(8,605)	(86,440)	(86,440)	(52,172)
<b>Insurance Service Expenses</b>	<b>94,606</b>	<b>12,238</b>	<b>15,293</b>	<b>9,827</b>	<b>21,212</b>	<b>8,366</b>	<b>9,211</b>	<b>52,267</b>	<b>28,581</b>	<b>35,250</b>	<b>17,820</b>	<b>14,856</b>	<b>319,526</b>	<b>319,526</b>	<b>213,800</b>
<b>Insurance Service Result</b>	<b>(83,679)</b>	<b>(2,257)</b>	<b>(4,122)</b>	<b>1,200</b>	<b>(9,714)</b>	<b>3,004</b>	<b>2,510</b>	<b>(40,460)</b>	<b>(16,824)</b>	<b>(22,192)</b>	<b>(4,628)</b>	<b>(1,182)</b>	<b>(178,345)</b>	<b>(178,345)</b>	<b>(89,137)</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(2,162)	(1,400)	(6,819)	(790)	532	(999)	(793)	(762)	(840)	(4,716)	(671)	(671)	(20,092)	(20,092)	(9,156)
Insurance Finance Expense from Risk Adjustment	(179)	(121)	(620)	(73)	47	(95)	(76)	(75)	(76)	(432)	(62)	(62)	(1,823)	(1,823)	(889)
Insurance Finance Expense from Loss Component	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	0
Current Accident Year															
Insurance Finance Expense from PV FCF	(32)	(103)	(679)	(177)	(659)	(272)	(317)	320	(483)	(4,787)	(439)	(466)	(8,094)	(8,094)	(79)
Insurance Finance Expense from Risk Adjustment	(2)	(8)	(53)	(14)	(43)	(18)	(21)	22	(33)	(294)	(27)	(29)	(518)	(518)	12
Insurance Finance Expense from Loss Component	(502)	(856)	(10,755)	(619)	672	(510)	(575)	(998)	(305)	(7,545)	(201)	(347)	(22,541)	(22,541)	573
<b>Insurance Finance Income (Expense)</b>	<b>(2,878)</b>	<b>(2,489)</b>	<b>(18,925)</b>	<b>(1,673)</b>	<b>550</b>	<b>(1,893)</b>	<b>(1,782)</b>	<b>(1,494)</b>	<b>(1,738)</b>	<b>(17,774)</b>	<b>(1,400)</b>	<b>(1,574)</b>	<b>(53,069)</b>	<b>(53,069)</b>	<b>(9,540)</b>
<b>Operating Result</b>	<b>(86,557)</b>	<b>(4,746)</b>	<b>(23,048)</b>	<b>(474)</b>	<b>(9,165)</b>	<b>1,111</b>	<b>728</b>	<b>(41,954)</b>	<b>(18,562)</b>	<b>(39,966)</b>	<b>(6,027)</b>	<b>(2,756)</b>	<b>(231,415)</b>	<b>(231,415)</b>	<b>(98,677)</b>
<b>RATIOS:</b>															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(15.7%)	(13.7%)	45.7%	(7.9%)	41.5%	(6.2%)	(5.0%)	86.8%	(5.2%)	42.7%	(4.5%)	(4.3%)	13.2%	13.2%	10.9%
Current Accident Year	156.5%	161.3%	156.0%	159.6%	179.6%	159.8%	159.6%	403.6%	269.5%	142.3%	187.8%	187.2%	194.1%	194.1%	144.0%
All Accident Years Combined	140.8%	147.6%	201.7%	151.7%	221.1%	153.7%	154.5%	490.4%	264.3%	185.0%	183.3%	183.0%	207.3%	207.3%	154.9%
Earned Expense Allowance	35.5%	35.6%	35.4%	35.5%	35.5%	35.4%	35.4%	35.4%	35.4%	35.4%	35.4%	35.4%	35.5%	35.5%	32.7%
Change in Loss Component (excluding IFE)	722.7%	(26.3%)	(66.0%)	(63.9%)	(37.1%)	(81.2%)	(77.1%)	(49.2%)	(22.5%)	83.7%	(49.3%)	(75.5%)	17.8%	17.8%	15.3%
Administrative Expenses	2.2%	1.3%	1.2%	1.3%	0.4%	1.1%	1.1%	1.4%	1.3%	1.2%	1.2%	1.2%	1.2%	1.2%	1.3%
Insurance Service Ratio	865.8%	122.6%	136.9%	89.1%	184.5%	73.6%	78.6%	442.7%	243.1%	269.9%	135.1%	108.6%	226.3%	226.3%	171.5%
Insurance Finance Income Ratio	26.3%	24.9%	169.4%	15.2%	(4.8%)	16.6%	15.2%	12.7%	14.8%	136.1%	10.6%	11.5%	37.6%	37.6%	7.7%
<b>Combined Operating Ratio</b>	<b>892.2%</b>	<b>147.6%</b>	<b>306.3%</b>	<b>104.3%</b>	<b>179.7%</b>	<b>90.2%</b>	<b>93.8%</b>	<b>455.4%</b>	<b>257.9%</b>	<b>406.1%</b>	<b>145.7%</b>	<b>120.2%</b>	<b>263.9%</b>	<b>263.9%</b>	<b>179.2%</b>

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>15,390</b>	<b>14,732</b>	<b>22,526</b>	<b>16,730</b>	<b>25,424</b>	<b>17,471</b>	<b>18,115</b>	<b>57,901</b>	<b>31,070</b>	<b>24,155</b>	<b>24,186</b>	<b>25,022</b>	<b>292,722</b>	<b>292,722</b>
Prior Accident Years	(1,714)	(1,363)	5,104	(867)	4,769	(703)	(588)	10,250	(616)	5,571	(592)	(582)	18,669	18,669
Paid Claims	13,653	10,655	9,134	7,392	7,560	11,520	6,620	4,481	5,488	8,395	5,498	4,789	95,185	95,185
Paid Claims Expenses	477	522	540	418	358	424	451	415	364	353	350	433	5,105	5,105
Change in Case Reserve	(2,258)	(2,862)	(6,260)	(5,609)	(1,394)	(5,183)	(1,689)	(651)	1,973	(3,210)	2,806	(476)	(24,812)	(24,812)
Change in Undiscounted IBNR	(12,012)	(8,774)	2,904	(2,405)	(1,947)	(6,806)	(5,418)	7,951	(7,857)	450	(8,676)	(4,765)	(47,356)	(47,356)
Change in Undiscounted Risk Adjustment	(1,196)	(1,001)	(7)	(732)	856	(1,163)	(690)	(456)	(538)	(3)	(544)	(483)	(5,957)	(5,957)
Change in Discounting on Unpaid Claims (excluding IFE)	(351)	88	(1,071)	64	(492)	459	126	(1,468)	(42)	(352)	(25)	(73)	(3,138)	(3,138)
Change in Discounting on Risk Adjustment (excluding IFE)	(26)	8	(136)	5	(172)	45	12	(21)	(4)	(61)	(2)	(7)	(359)	(359)
Current Accident Year	17,104	16,095	17,422	17,597	20,654	18,174	18,703	47,650	31,686	18,584	24,779	25,604	274,052	274,052
Paid Claims	963	5,444	6,876	8,412	8,629	7,095	9,095	11,794	20,413	21,500	16,501	15,644	132,367	132,367
Paid Claims Expenses	3	6	17	17	29	40	63	42	68	105	108	118	615	615
Change in Case Reserve	9,163	5,966	6,504	3,987	2,058	4,633	25,248	4,062	2,841	5,188	2,971	77,925	77,925	77,925
Change in Undiscounted IBNR	7,904	5,413	4,637	5,731	11,326	6,702	5,932	12,680	8,479	(4,473)	3,943	7,946	76,221	76,221
Change in Undiscounted Risk Adjustment	1,297	864	937	761	201	684	778	2,797	847	(936)	560	670	9,460	9,460
Change in Discounting on Unpaid Claims (excluding IFE)	(2,069)	(1,485)	(1,429)	(1,216)	(1,559)	(1,639)	(1,600)	(4,578)	(2,044)	(516)	(1,433)	(1,644)	(21,212)	(21,212)
Change in Discounting on Risk Adjustment (excluding IFE)	(157)	(113)	(120)	(95)	(31)	(106)	(104)	(333)	(138)	62	(88)	(101)	(1,323)	(1,323)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

RISK SHARING POOL - New Brunswick

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	1,276	1,576	1,770	1,621	1,790	1,435	2,045	1,731	949	2,549	1,570	2,663	20,975	20,975	18,513
Decrease (Increase) in Unearned Premiums	(284)	96	129	(12)	113	(184)	382	320	340	1,067	(194)	724	2,498	2,498	2,388
Net Premiums Earned	1,560	1,480	1,641	1,633	1,677	1,619	1,663	1,412	609	1,482	1,764	1,938	18,478	18,478	16,125
Earned Expense Allowance	(645)	(608)	(671)	(666)	(683)	(660)	(676)	(574)	(246)	(603)	(719)	(790)	(7,541)	(7,541)	(5,843)
% of EP	41.4%	41.1%	40.9%	40.8%	40.7%	40.8%	40.6%	40.7%	40.4%	40.7%	40.8%	40.8%	40.8%	40.8%	36.2%
Insurance Revenue	915	872	970	967	994	959	988	838	363	879	1,045	1,149	10,937	10,937	10,282
Prior Accident Years															
Undiscounted	(11)	(11)	(1,485)	(4)	1,529	(5)	(6)	119	(150)	(1,157)	(0)	-	(1,182)	(1,182)	(562)
Effect of Discounting (excluding IFE)	(32)	(41)	(112)	(57)	(57)	(79)	(60)	(244)	(71)	16	(36)	(75)	(848)	(848)	(1,549)
Discounted (excluding IFE)	(43)	(52)	(1,597)	(62)	1,472	(84)	(66)	(125)	(220)	(1,142)	(36)	(75)	(2,030)	(2,030)	(2,111)
Current Accident Year															
Undiscounted	1,503	1,427	1,629	1,583	1,501	1,545	1,588	2,216	781	2,164	1,865	2,049	19,852	19,852	14,822
Effect of Discounting (excluding IFE)	(130)	(94)	(98)	(61)	(54)	(83)	(109)	(223)	(86)	(18)	(96)	(91)	(1,142)	(1,142)	(718)
Discounted (excluding IFE)	1,374	1,333	1,532	1,522	1,448	1,462	1,480	1,993	695	2,146	1,769	1,958	18,710	18,710	14,105
Total Claims Incurred	1,331	1,281	(66)	1,461	2,920	1,378	1,413	1,868	474	1,004	1,733	1,883	16,680	16,680	11,994
Administrative Expenses	138	76	83	83	33	75	79	99	89	92	89	92	1,028	1,028	961
Loss Component:															
Losses on Onerous Contracts	7,631	(66)	900	(467)	(76)	33	(83)	(345)	(137)	1,467	(423)	47	8,483	8,483	5,751
Reversals of Losses on Onerous Contracts	(489)	(462)	(534)	(595)	(612)	(563)	(590)	(621)	(649)	(677)	(808)	(829)	(7,427)	(7,427)	(5,379)
Insurance Service Expenses	8,611	830	384	482	2,265	923	819	1,001	(223)	1,887	591	1,194	18,764	18,764	13,327
Insurance Service Result	(7,696)	42	586	484	(1,271)	36	168	(163)	586	(1,008)	454	(45)	(7,827)	(7,827)	(3,045)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(182)	(136)	(800)	(90)	16	(112)	(93)	(69)	(95)	(554)	(70)	(66)	(2,249)	(2,249)	(1,415)
Insurance Finance Expense from Risk Adjustment	(17)	(13)	(76)	(9)	1	(11)	(9)	(7)	(9)	(51)	(6)	(6)	(213)	(213)	(160)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Current Accident Year															
Insurance Finance Expense from PV FCF	(2)	(7)	(117)	(13)	6	(19)	(22)	(109)	(31)	(29)	(31)	(34)	(407)	(407)	(17)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(10)	(1)	0	(1)	(1)	(6)	(2)	(2)	(2)	(3)	(29)	(29)	(1)
Insurance Finance Expense from Loss Component	(42)	(74)	(924)	(61)	59	(41)	(52)	(80)	(29)	(603)	(24)	(30)	(1,901)	(1,901)	(79)
Insurance Finance Income (Expense)	(242)	(232)	(1,927)	(174)	83	(184)	(177)	(271)	(165)	(1,238)	(133)	(139)	(4,800)	(4,800)	(1,673)
Operating Result	(7,938)	(190)	(1,340)	310	(1,188)	(149)	(9)	(434)	421	(2,246)	321	(184)	(12,627)	(12,627)	(4,719)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(4.7%)	(5.9%)	(164.6%)	(6.4%)	148.1%	(8.7%)	(6.7%)	(15.0%)	(60.7%)	(129.9%)	(3.4%)	(6.5%)	(18.6%)	(18.6%)	(20.5%)
Current Accident Year	150.2%	152.9%	157.9%	157.5%	145.7%	152.4%	149.8%	237.9%	191.3%	244.1%	169.2%	170.4%	171.1%	171.1%	137.2%
All Accident Years Combined	145.5%	147.0%	(6.8%)	151.1%	293.8%	143.7%	143.1%	223.0%	130.6%	114.3%	165.8%	163.9%	152.5%	152.5%	116.7%
Earned Expense Allowance	41.4%	41.1%	40.9%	40.8%	40.7%	40.8%	40.6%	40.7%	40.4%	40.7%	40.8%	40.8%	40.8%	40.8%	36.2%
Change in Loss Component (excluding IFE)	780.7%	(60.5%)	37.7%	(109.9%)	(69.2%)	(55.2%)	(68.1%)	(115.3%)	(216.4%)	89.9%	(117.8%)	(68.0%)	9.7%	9.7%	3.6%
Administrative Expenses	15.0%	8.7%	8.6%	8.6%	3.3%	7.8%	8.0%	11.8%	24.4%	10.5%	8.5%	8.0%	9.4%	9.4%	9.3%
Insurance Service Ratio	941.2%	95.2%	39.6%	49.9%	227.9%	96.3%	83.0%	119.5%	(61.4%)	214.7%	56.6%	103.9%	171.6%	171.6%	129.6%
Insurance Finance Income Ratio	26.5%	26.6%	198.6%	18.0%	(8.3%)	19.2%	17.9%	32.4%	45.5%	140.9%	12.7%	12.1%	43.9%	43.9%	16.3%
Combined Operating Ratio	967.7%	121.8%	238.2%	67.9%	219.6%	115.5%	100.9%	151.9%	(15.9%)	355.5%	69.3%	116.0%	215.4%	215.4%	145.9%

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	1,331	1,281	(66)	1,461	2,920	1,378	1,413	1,868	474	1,004	1,733	1,883	16,680	16,680
Prior Accident Years	(43)	(52)	(1,597)	(62)	1,472	(84)	(66)	(125)	(220)	(1,142)	(36)	(75)	(2,030)	(2,030)
Paid Claims	1,379	792	416	818	354	168	242	12	36	965	1,629	943	7,754	7,754
Paid Claims Expenses	46	69	39	42	95	81	88	52	33	58	48	38	690	690
Change in Case Reserve	(736)	(190)	545	(489)	(641)	194	268	36	(460)	(349)	(1,779)	(920)	(4,521)	(4,521)
Change in Undiscounted IBNR	(701)	(682)	(2,485)	(376)	1,720	(447)	(604)	19	241	(1,832)	102	(60)	(5,104)	(5,104)
Change in Undiscounted Risk Adjustment	(126)	(80)	(214)	(84)	196	(25)	(34)	(239)	(20)	(193)	(154)	(91)	(1,065)	(1,065)
Change in Discounting on Unpaid Claims (excluding IFE)	88	36	89	25	(219)	(49)	(24)	(28)	(46)	192	108	15	187	187
Change in Discounting on Risk Adjustment (excluding IFE)	7	3	13	2	(34)	(5)	(2)	23	(4)	17	10	1	31	31
Current Accident Year	1,374	1,333	1,532	1,522	1,448	1,462	1,480	1,993	695	2,146	1,769	1,958	18,710	18,710
Paid Claims	157	533	753	835	759	881	671	497	431	764	788	1,107	8,177	8,177
Paid Claims Expenses	-	1	3	2	2	2	1	5	4	14	5	3	41	41
Change in Case Reserve	504	580	139	252	215	1,827	(538)	1,322	347	270	(242)	540	5,214	5,214
Change in Undiscounted IBNR	842	313	734	495	525	(1,165)	1,454	391	(2)	1,116	1,315	399	6,419	6,419
Change in Undiscounted Risk Adjustment	113	75	67	61	(15)	43	60	62	20	257	83	72	897	897
Change in Discounting on Unpaid Claims (excluding IFE)	(223)	(155)	(153)	(113)	(44)	(119)	(158)	(274)	(101)	(238)	(166)	(152)	(1,895)	(1,895)
Change in Discounting on Risk Adjustment (excluding IFE)	(19)	(13)	(12)	(9)	5	(8)	(10)	(11)	(6)	(37)	(13)	(12)	(144)	(144)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

RISK SHARING POOL - Nova Scotia

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	1,641	1,696	1,887	2,154	2,274	1,491	1,602	3,338	3,541	4,081	2,217	1,725	27,646	27,646	18,718
Decrease (Increase) in Unearned Premiums	(70)	94	128	347	356	(370)	(281)	1,426	1,569	1,847	(51)	(639)	4,357	4,357	2,765
Net Premiums Earned	1,711	1,602	1,759	1,807	1,918	1,861	1,883	1,912	1,972	2,233	2,268	2,363	23,289	23,289	15,954
Earned Expense Allowance	(615)	(576)	(633)	(651)	(691)	(670)	(678)	(689)	(711)	(805)	(817)	(851)	(8,388)	(8,388)	(5,189)
% of EP	35.9%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	32.5%
Insurance Revenue	1,096	1,025	1,126	1,156	1,227	1,191	1,205	1,223	1,261	1,429	1,451	1,512	14,901	14,901	10,765
Prior Accident Years															
Undiscounted	(11)	(13)	(323)	(4)	89	(3)	(1)	(1,599)	(1)	(773)	-	-	(2,639)	(2,639)	(5,738)
Effect of Discounting (excluding IFE)	(44)	(77)	(142)	(78)	(109)	(115)	(79)	(272)	(98)	(41)	(73)	(76)	(1,206)	(1,206)	(2,623)
Discounted (excluding IFE)	(55)	(90)	(465)	(82)	(20)	(118)	(80)	(1,871)	(99)	(814)	(73)	(76)	(3,844)	(3,844)	(8,360)
Current Accident Year															
Undiscounted	1,784	1,672	1,882	1,894	2,239	1,999	2,021	2,047	2,116	2,217	2,410	2,512	24,793	24,793	16,318
Effect of Discounting (excluding IFE)	(117)	(101)	(100)	(84)	(58)	(117)	(131)	(153)	(155)	(115)	(142)	(122)	(1,394)	(1,394)	(918)
Discounted (excluding IFE)	1,667	1,571	1,782	1,810	2,182	1,882	1,891	1,893	1,960	2,102	2,269	2,390	23,399	23,399	15,400
Total Claims Incurred	1,612	1,481	1,317	1,729	2,161	1,764	1,810	22	1,862	1,288	2,196	2,314	19,555	19,555	7,040
Administrative Expenses	137	74	82	81	33	75	77	98	87	92	89	92	1,018	1,018	961
Loss Component:															
Losses on Onerous Contracts	6,933	(72)	762	(234)	331	(40)	(25)	1,079	399	4,328	(109)	(217)	13,136	13,136	8,134
Reversals of Losses on Onerous Contracts	(525)	(472)	(564)	(646)	(675)	(732)	(751)	(755)	(784)	(972)	(1,151)	(963)	(8,991)	(8,991)	(7,493)
Insurance Service Expenses	8,157	1,011	1,597	930	1,851	1,066	1,111	445	1,564	4,736	1,025	1,226	24,718	24,718	8,642
Insurance Service Result	(7,061)	14	(472)	226	(624)	125	94	778	(303)	(3,307)	426	287	(9,817)	(9,817)	2,123
Prior Accident Years															
Insurance Finance Expense from PV FCF	(223)	(187)	(981)	(137)	(23)	(163)	(132)	(148)	(140)	(675)	(95)	(101)	(3,004)	(3,004)	(2,890)
Insurance Finance Expense from Risk Adjustment	(17)	(15)	(78)	(11)	(2)	(13)	(11)	(12)	(10)	(49)	(7)	(7)	(233)	(233)	(260)
Insurance Finance Expense from Loss Component	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(2)	(9)	(68)	(18)	11	(28)	(32)	21	(40)	(293)	(41)	(45)	(544)	(544)	(111)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(5)	(1)	1	(1)	(2)	1	(2)	(16)	(2)	(3)	(31)	(31)	(7)
Insurance Finance Expense from Loss Component	(45)	(75)	(1,127)	(64)	84	(42)	(59)	(102)	(18)	(956)	(49)	(49)	(2,484)	(2,484)	80
Insurance Finance Income (Expense)	(287)	(286)	(2,259)	(232)	70	(248)	(235)	(240)	(210)	(1,990)	(178)	(203)	(6,297)	(6,297)	(3,188)
Operating Result	(7,348)	(272)	(2,730)	(6)	(554)	(123)	(141)	538	(512)	(5,297)	248	83	(16,114)	(16,114)	(1,065)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(5.0%)	(8.8%)	(41.3%)	(7.1%)	(1.7%)	(9.9%)	(6.7%)	(153.1%)	(7.8%)	(57.0%)	(5.1%)	(5.0%)	(25.8%)	(25.8%)	(77.7%)
Current Accident Year	152.1%	153.2%	158.3%	156.6%	177.8%	158.0%	157.0%	154.9%	155.4%	147.1%	156.4%	158.0%	157.0%	157.0%	143.1%
All Accident Years Combined	147.1%	144.5%	117.0%	149.5%	176.2%	148.1%	150.3%	1.8%	147.6%	90.2%	151.3%	153.0%	131.2%	131.2%	65.4%
Earned Expense Allowance	35.9%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%	32.5%
Change in Loss Component (excluding IFE)	584.4%	(53.0%)	17.6%	(76.1%)	(28.0%)	(64.9%)	(64.5%)	26.5%	(30.5%)	234.9%	(86.8%)	(78.1%)	27.8%	27.8%	6.0%
Administrative Expenses	12.5%	7.2%	7.3%	7.0%	2.7%	6.3%	6.4%	8.0%	6.9%	6.5%	6.1%	6.8%	6.8%	6.8%	8.9%
Insurance Service Ratio	744.0%	98.6%	141.9%	80.4%	150.9%	89.5%	92.2%	36.4%	124.0%	331.5%	70.6%	81.0%	165.9%	165.9%	80.3%
Insurance Finance Income Ratio	26.2%	27.9%	200.7%	20.0%	(5.7%)	20.8%	19.5%	19.6%	16.6%	139.3%	12.3%	13.4%	42.3%	42.3%	29.6%
Combined Operating Ratio	770.2%	126.5%	342.6%	100.5%	145.2%	110.3%	111.7%	56.0%	140.6%	470.8%	82.9%	94.5%	208.1%	208.1%	109.9%

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	1,612	1,481	1,317	1,729	2,161	1,764	1,810	22	1,862	1,288	2,196	2,314	19,555	19,555
Prior Accident Years	(55)	(90)	(465)	(82)	(20)	(118)	(80)	(1,871)	(99)	(814)	(73)	(76)	(3,844)	(3,844)
Paid Claims	2,628	1,202	890	2,106	1,730	1,157	749	352	544	934	292	1,069	13,652	13,652
Paid Claims Expenses	75	62	51	74	103	41	85	90	69	63	55	51	820	820
Change in Case Reserve	(1,584)	(163)	(25)	(2,415)	(1,358)	(84)	(417)	1,006	(1,206)	(324)	159	(1,094)	(7,507)	(7,507)
Change in Undiscounted IBNR	(1,130)	(1,114)	(1,239)	231	(386)	(1,116)	(418)	(3,047)	593	(1,446)	(506)	(26)	(9,603)	(9,603)
Change in Undiscounted Risk Adjustment	(206)	(94)	(102)	(176)	(78)	(97)	(68)	(488)	(44)	(132)	(25)	(81)	(1,590)	(1,590)
Change in Discounting on Unpaid Claims (excluding IFE)	151	16	(37)	90	(22)	(17)	(10)	170	(50)	85	(45)	4	337	337
Change in Discounting on Risk Adjustment (excluding IFE)	11	0	(4)	7	(10)	(1)	(1)	45	(4)	6	(3)	0	47	47
Current Accident Year	1,667	1,571	1,782	1,810	2,182	1,882	1,891	1,893	1,960	2,102	2,269	2,390	23,399	23,399
Paid Claims	232	468	574	805	775	920	918	750	876	1,206	769	1,378	9,672	9,672
Paid Claims Expenses	-	0	0	0	2	2	2	7	3	4	4	2	27	27
Change in Case Reserve	559	837	422	707	219	178	109	519	315	336	740	234	5,175	5,175
Change in Undiscounted IBNR	993	367	886	381	1,243	899	993	771	922	670	898	897	9,920	9,920
Change in Undiscounted Risk Adjustment	103	80	92	73	1	57	58	71	66	92	63	63	847	847
Change in Discounting on Unpaid Claims (excluding IFE)	(206)	(170)	(179)	(147)	(64)	(165)	(179)	(212)	(210)	(192)	(221)	(176)	(2,121)	(2,121)
Change in Discounting on Risk Adjustment (excluding IFE)	(14)	(11)	(13)	(10)	6	(9)	(9)	(11)	(11)	(15)	(12)	(10)	(120)	(120)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

RISK SHARING POOL - Newfoundland & Labrador

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	257	244	322	383	485	445	765	1,189	1,070	1,369	1,236	615	8,380	8,380	3,743
Decrease (Increase) in Unearned Premiums	(71)	(66)	(18)	45	126	90	374	742	565	753	575	(117)	2,997	2,997	66
Net Premiums Earned	329	310	340	338	359	355	391	447	505	616	661	732	5,383	5,383	3,677
Earned Expense Allowance	(116)	(110)	(120)	(120)	(128)	(126)	(139)	(159)	(180)	(219)	(235)	(260)	(1,914)	(1,914)	(1,145)
% of EP	35.3%	35.5%	35.5%	35.5%	35.5%	35.5%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	31.1%
Insurance Revenue	212	200	219	218	232	229	252	288	325	397	426	472	3,469	3,469	2,532
Prior Accident Years															
Undiscounted	(2)	(4)	(740)	0	53	(0)	0	42	(0)	(48)	-	-	(700)	(700)	(1,415)
Effect of Discounting (excluding IFE)	(23)	(16)	29	(11)	(24)	(12)	(12)	(13)	(5)	(2)	(5)	(7)	(102)	(102)	(293)
Discounted (excluding IFE)	(26)	(20)	(711)	(11)	28	(13)	(12)	30	(5)	(50)	(5)	(7)	(802)	(802)	(1,708)
Current Accident Year															
Undiscounted	349	331	271	326	339	341	376	528	502	602	655	726	5,344	5,344	3,724
Effect of Discounting (excluding IFE)	(22)	(15)	(13)	(12)	35	(15)	(16)	(25)	(26)	(27)	(21)	(25)	(182)	(182)	(159)
Discounted (excluding IFE)	326	316	258	314	374	325	360	503	476	575	634	701	5,161	5,161	3,565
Total Claims Incurred	301	296	(453)	303	403	313	348	532	471	524	629	694	4,360	4,360	1,858
Administrative Expenses	112	64	69	69	29	62	67	82	73	77	72	77	852	852	803
Loss Component:															
Losses on Onerous Contracts	1,274	75	(725)	285	83	122	214	888	488	6,093	(93)	(471)	8,235	8,235	2,158
Reversals of Losses on Onerous Contracts	(122)	(116)	(131)	(110)	(112)	(112)	(119)	(133)	(169)	(232)	(348)	(262)	(1,966)	(1,966)	(1,143)
Insurance Service Expenses	1,565	319	(1,239)	547	403	385	509	1,370	863	6,462	260	38	11,482	11,482	3,675
Insurance Service Result	(1,353)	(120)	1,458	(329)	(171)	(156)	(257)	(1,082)	(537)	(6,065)	166	434	(8,012)	(8,012)	(1,143)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(33)	(22)	(128)	(18)	(9)	(19)	(18)	6	(19)	(44)	(12)	(12)	(328)	(328)	(175)
Insurance Finance Expense from Risk Adjustment	(2)	(2)	(10)	(1)	(1)	(2)	(1)	0	(1)	(3)	(1)	(1)	(24)	(24)	(21)
Insurance Finance Expense from Loss Component	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(1)	(2)	(16)	(3)	46	(5)	(6)	6	(8)	(56)	(9)	(10)	(64)	(64)	(12)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(1)	(0)	2	(0)	(0)	0	(0)	(3)	(1)	(1)	(4)	(4)	(1)
Insurance Finance Expense from Loss Component	(11)	(19)	(178)	(12)	12	(7)	(10)	(23)	(1)	(508)	(26)	(25)	(806)	(806)	70
Insurance Finance Income (Expense)	(47)	(44)	(334)	(35)	51	(33)	(35)	(10)	(30)	(614)	(49)	(48)	(1,226)	(1,226)	(139)
Operating Result	(1,399)	(163)	1,125	(364)	(120)	(190)	(292)	(1,092)	(567)	(6,680)	117	386	(9,239)	(9,239)	(1,282)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(12.0%)	(10.0%)	(324.4%)	(5.2%)	12.3%	(5.5%)	(4.7%)	10.3%	(1.6%)	(12.7%)	(1.3%)	(1.4%)	(23.1%)	(23.1%)	(67.4%)
Current Accident Year	153.7%	158.0%	117.8%	144.0%	161.6%	142.2%	142.7%	174.7%	146.4%	144.8%	148.8%	148.5%	148.8%	148.8%	140.8%
All Accident Years Combined	141.7%	148.0%	(206.6%)	138.9%	173.9%	136.7%	138.0%	185.0%	144.8%	132.1%	147.5%	147.1%	125.7%	125.7%	73.4%
Earned Expense Allowance	35.3%	35.5%	35.5%	35.5%	35.5%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	35.6%	31.1%
Change in Loss Component (excluding IFE)	542.6%	(20.3%)	(390.6%)	80.3%	(12.4%)	4.3%	37.6%	262.5%	98.0%	1,477.5%	(103.4%)	(155.3%)	180.7%	180.7%	40.1%
Administrative Expenses	52.6%	32.2%	31.7%	31.7%	12.4%	27.3%	26.5%	28.5%	22.4%	19.3%	16.9%	16.2%	24.6%	24.6%	31.7%
Insurance Service Ratio	736.9%	159.8%	(565.5%)	250.9%	173.8%	168.3%	202.1%	476.1%	265.3%	1,628.9%	61.0%	8.0%	331.0%	331.0%	145.2%
Insurance Finance Income Ratio	21.9%	22.0%	152.3%	15.8%	(22.0%)	14.6%	13.7%	3.4%	9.1%	154.9%	11.5%	10.1%	35.3%	35.3%	5.5%
Combined Operating Ratio	758.8%	181.8%	(413.2%)	266.7%	151.8%	182.9%	215.9%	479.5%	274.4%	1,783.8%	72.5%	18.2%	366.3%	366.3%	150.6%

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	301	296	(453)	303	403	313	348	532	471	524	629	694	4,360	4,360
Prior Accident Years	(26)	(20)	(711)	(11)	28	(13)	(12)	30	(5)	(50)	(5)	(7)	(802)	(802)
Paid Claims	200	104	47	43	52	73	21	230	286	211	144	51	1,462	1,462
Paid Claims Expenses	1	4	2	10	4	13	6	2	9	3	6	2	62	62
Change in Case Reserve	(99)	135	76	55	180	(28)	120	(183)	(295)	(263)	(43)	(2)	(347)	(347)
Change in Undiscounted IBNR	(105)	(247)	(865)	(109)	(183)	(58)	(147)	(7)	1	0	(107)	(51)	(1,877)	(1,877)
Change in Undiscounted Risk Adjustment	(14)	(7)	(53)	(4)	9	(7)	(2)	(29)	(22)	(19)	(11)	(4)	(163)	(163)
Change in Discounting on Unpaid Claims (excluding IFE)	(8)	(8)	77	(7)	(30)	(5)	(9)	14	15	15	5	(3)	57	57
Change in Discounting on Risk Adjustment (excluding IFE)	(1)	(1)	5	(1)	(3)	(0)	(1)	2	1	1	0	(0)	4	4
Current Accident Year	326	316	258	314	374	325	360	503	476	575	634	701	5,161	5,161
Paid Claims	2	130	92	118	126	166	218	90	206	238	314	305	2,006	2,006
Paid Claims Expenses	-	-	-	-	-	-	-	-	-	-	0	0	0	0
Change in Case Reserve	63	131	198	49	179	84	83	(87)	64	274	147	169	1,355	1,355
Change in Undiscounted IBNR	284	69	(19)	158	35	90	74	525	232	89	194	251	1,982	1,982
Change in Undiscounted Risk Adjustment	22	13	13	14	(4)	9	8	29	16	24	19	24	188	188
Change in Discounting on Unpaid Claims (excluding IFE)	(42)	(26)	(24)	(24)	36	(23)	(23)	(51)	(40)	(48)	(38)	(46)	(350)	(350)
Change in Discounting on Risk Adjustment (excluding IFE)	(3)	(2)	(2)	(2)	3	(1)	(1)	(3)	(2)	(3)	(2)	(3)	(20)	(20)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024

RISK SHARING POOL - Total

Operating Results for the 12 Months Ended December 31 2024 (IFRS 17 Basis)

Source: IFRS 17 Monthly Operational Report

(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Net Premiums Written	88,181	82,747	114,345	109,092	101,547	92,220	96,641	118,747	130,006	147,332	119,746	114,816	1,315,419	1,315,419	1,155,412
Decrease (Increase) in Unearned Premiums	(10,268)	(8,801)	13,203	8,836	(3,507)	(10,112)	(7,502)	14,319	29,104	39,761	13,533	3,607	82,174	82,174	95,019
Net Premiums Earned	98,449	91,547	101,142	100,255	105,054	102,331	104,143	104,429	100,903	107,571	106,213	111,209	1,233,246	1,233,246	1,060,392
Earned Expense Allowance	(32,627)	(30,876)	(34,207)	(33,977)	(35,612)	(34,614)	(35,278)	(35,398)	(34,142)	(35,969)	(37,650)	(41,679)	(416,791)	(416,791)	(332,276)
% of EP	33.1%	33.7%	33.8%	33.9%	33.9%	33.8%	33.9%	33.9%	33.8%	33.9%	33.9%	33.9%	33.8%	33.8%	31.3%
Insurance Revenue	65,822	60,671	66,935	66,278	69,442	67,717	68,865	69,031	66,761	71,129	70,244	73,559	816,454	816,454	728,116
Prior Accident Years															
Undiscounted	(1,335)	(2,067)	15,457	(849)	7,322	(263)	(249)	15,093	(489)	5,075	(198)	(155)	37,341	37,341	65,826
Effect of Discounting (excluding IFE)	(6,496)	(4,360)	(7,885)	(3,211)	1,048	(3,810)	(3,082)	(8,232)	(3,158)	(1,428)	(3,021)	(3,110)	(46,745)	(46,745)	(44,276)
Discounted (excluding IFE)	(7,832)	(6,427)	7,571	(4,060)	8,371	(4,074)	(3,331)	6,862	(3,647)	3,646	(3,219)	(3,265)	(9,403)	(9,403)	21,550
Current Accident Year															
Undiscounted	119,038	112,094	118,322	119,687	127,129	122,203	124,356	131,792	137,411	75,913	122,467	128,241	1,438,652	1,438,652	1,191,003
Effect of Discounting (excluding IFE)	(6,897)	(5,480)	(4,031)	(4,456)	(10,480)	(7,169)	(7,894)	(6,498)	(7,766)	(2,928)	(5,437)	(6,097)	(75,132)	(75,132)	(53,108)
Discounted (excluding IFE)	112,141	106,614	114,291	115,230	116,649	115,033	116,463	125,294	129,645	72,985	117,030	122,143	1,363,519	1,363,519	1,137,895
Total Claims Incurred	104,309	100,187	121,862	111,171	125,020	110,960	113,131	132,156	125,999	76,632	113,811	118,878	1,354,116	1,354,116	1,159,445
Administrative Expenses	1,207	620	600	702	247	609	649	825	761	795	726	795	8,536	8,536	8,240
Loss Component:															
Losses on Onerous Contracts	735,921	(13,984)	(26,086)	(18,075)	(19,843)	(55,476)	(2,069)	(52,104)	17,854	25,108	10,579	7,948	609,773	609,773	544,155
Reversals of Losses on Onerous Contracts	(43,369)	(41,386)	(46,839)	(48,994)	(51,569)	(50,647)	(52,239)	(52,100)	(45,537)	(48,077)	(44,121)	(45,027)	(569,905)	(569,905)	(366,883)
Insurance Service Expenses	798,068	45,437	49,538	44,804	53,855	5,446	59,472	28,777	99,077	54,458	80,996	82,594	1,402,521	1,402,521	1,344,957
Insurance Service Result	(732,246)	15,234	17,397	21,475	15,587	62,271	9,393	40,254	(32,316)	16,671	(10,752)	(9,034)	(586,067)	(586,067)	(616,840)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(12,013)	(8,243)	(44,015)	(4,761)	4,513	(5,947)	(5,151)	(5,162)	(5,292)	(29,660)	(4,156)	(4,157)	(124,043)	(124,043)	(63,268)
Insurance Finance Expense from Risk Adjustment	(910)	(648)	(3,597)	(399)	326	(504)	(438)	(446)	(428)	(2,417)	(341)	(341)	(10,143)	(10,143)	(5,362)
Insurance Finance Expense from Loss Component	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	0
Current Accident Year															
Insurance Finance Expense from PV FCF	(204)	(681)	(3,322)	(1,138)	(5,789)	(1,693)	(1,969)	480	(2,389)	(17,392)	(2,159)	(2,317)	(38,571)	(38,571)	(2,654)
Insurance Finance Expense from Risk Adjustment	(14)	(45)	(241)	(78)	(306)	(93)	(108)	32	(141)	(1,064)	(130)	(140)	(2,327)	(2,327)	(94)
Insurance Finance Expense from Loss Component	(3,233)	(6,432)	(69,021)	(4,824)	3,339	(3,678)	(3,908)	(6,612)	(2,273)	(38,594)	(1,816)	(1,902)	(138,955)	(138,955)	2,108
Insurance Finance Income (Expense)	(16,373)	(16,050)	(120,196)	(11,200)	2,083	(11,915)	(11,574)	(11,707)	(10,522)	(89,126)	(8,603)	(8,857)	(314,039)	(314,039)	(69,270)
Operating Result	(748,619)	(816)	(102,799)	10,275	17,670	50,357	(2,181)	28,547	(42,838)	(72,456)	(19,355)	(17,891)	(900,106)	(900,106)	(686,110)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(11.9%)	(10.6%)	11.3%	(6.1%)	12.1%	(6.0%)	(4.8%)	9.9%	(5.5%)	5.1%	(4.6%)	(4.4%)	(1.2%)	(1.2%)	3.0%
Current Accident Year	170.4%	175.7%	170.7%	173.9%	168.0%	169.9%	169.1%	181.5%	194.2%	102.6%	166.6%	166.0%	167.0%	167.0%	156.3%
All Accident Years Combined	158.5%	165.1%	182.1%	167.7%	180.0%	163.9%	164.3%	191.4%	188.7%	107.7%	162.0%	161.6%	165.9%	165.9%	159.2%
Earned Expense Allowance	33.1%	33.7%	33.8%	33.9%	33.9%	33.8%	33.9%	33.9%	33.8%	33.9%	33.9%	33.8%	33.8%	33.8%	31.3%
Change in Loss Component (excluding IFE)	1,052.2%	(91.3%)	(108.9%)	(101.2%)	(102.8%)	(156.7%)	(78.9%)	(151.0%)	(41.5%)	(32.3%)	(47.8%)	(50.4%)	4.9%	4.9%	24.3%
Administrative Expenses	1.8%	1.0%	0.9%	1.1%	0.4%	0.9%	0.9%	1.2%	1.1%	1.1%	1.1%	1.0%	1.1%	1.0%	1.1%
Insurance Service Ratio	1,212.5%	74.9%	74.0%	67.6%	77.6%	8.0%	86.4%	41.7%	148.4%	76.6%	115.3%	112.3%	171.8%	171.8%	184.7%
Insurance Finance Income Ratio	24.9%	26.5%	179.6%	16.9%	(3.0%)	17.6%	16.8%	17.0%	15.8%	125.3%	12.2%	12.0%	38.5%	38.5%	9.5%
Combined Operating Ratio	1,237.3%	101.3%	253.6%	84.5%	74.6%	25.6%	103.2%	58.6%	164.2%	201.9%	127.6%	124.3%	210.2%	210.2%	194.2%

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	104,309	100,187	121,862	111,171	125,020	110,960	113,131	132,156	125,999	76,632	113,811	118,878	1,354,116	1,354,116
Prior Accident Years	(7,832)	(6,427)	7,571	(4,060)	8,371	(4,074)	(3,331)	6,862	(3,647)	3,646	(3,219)	(3,265)	(9,403)	(9,403)
Paid Claims	84,215	61,054	39,019	39,917	42,767	38,215	33,979	25,749	32,355	38,550	29,093	31,248	496,160	496,160
Paid Claims Expenses	4,523	3,905	5,301	4,920	4,838	4,079	4,158	3,748	3,480	3,760	3,531	4,000	50,241	50,241
Change in Case Reserve	(21,398)	(19,676)	(15,114)	(22,645)	(17,095)	(10,234)	(12,483)	(4,759)	(12,980)	(16,394)	(4,428)	(9,227)	(166,434)	(166,434)
Change in Undiscounted IBNR	(68,676)	(47,350)	(13,748)	(23,041)	(23,187)	(32,323)	(25,903)	(9,645)	(23,344)	(20,841)	(28,394)	(26,176)	(342,627)	(342,627)
Change in Undiscounted Risk Adjustment	(6,376)	(5,050)	(568)	(3,737)	2,605	(3,736)	(3,291)	(6,661)	(2,969)	(1,799)	(2,739)	(2,950)	(37,271)	(37,271)
Change in Discounting on Unpaid Claims (excluding IFE)	(75)	654	(6,526)	490	(781)	(78)	193	(1,978)	(174)	482	(262)	(150)	(8,206)	(8,206)
Change in Discounting on Risk Adjustment (excluding IFE)	(46)	37	(791)	36	(776)	4	16	407	(15)	(111)	(20)	(11)	(1,269)	(1,269)
Current Accident Year	112,141	106,614	114,291	115,230	116,649	115,033	116,463	125,294	129,645	72,985	117,030	122,143	1,363,519	1,363,519
Paid Claims	6,320	37,292	47,128	54,841	54,522	48,143	52,673	61,926	73,689	79,452	68,690	65,628	650,303	650,303
Paid Claims Expenses	6	28	172	127	235	338	451	466	494	830	787	1,128	5,063	5,063
Change in Case Reserve	37,936	30,749	25,037	21,296	14,921	22,414	21,005	22,291	20,488	22,617	29,936	21,103	319,792	319,792
Change in Undiscounted IBNR	74,775	44,025	45,985	43,423	57,450	52,718	48,819	18,912	40,936	(26,986)	23,054	40,382	463,493	463,493
Change in Undiscounted Risk Adjustment	7,424	4,944	5,314	4,471	4,035	(428)	3,879	6,268	3,697	792	3,693	47,271	47,271	47,271
Change in Discounting on Unpaid Claims (excluding IFE)	(13,420)	(9,769)	(8,681)	(8,347)	(9,985)	(10,624)	(11,167)	(11,854)	(10,834)	(3,397)	(8,132)	(9,238)	(115,449)	(115,449)
Change in Discounting on Risk Adjustment (excluding IFE)	(901)	(655)	(664)	(580)	(67)	(581)	(606)	(911)	(629)	(322)	(487)	(553)	(6,954)	(6,954)

