

FARM: Total by Jurisdiction

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025

FACILITY ASSOCIATION RESIDUAL MARKET - Ontario

Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	10,569	13,348	14,733	18,127	22,083	21,786	23,582	17,169	20,136	18,622	16,406	14,138	124,228	210,699	206,621
Vehicle Counts	1,697	1,633	1,951	2,171	2,547	2,553	2,665	2,191	2,247	2,075	2,066	1,777	15,217	25,574	23,294
Average Written Premium	6,230	8,172	7,552	8,349	8,671	8,533	8,849	7,836	8,960	8,972	7,939	7,958	8,164	8,239	8,870
Received Premium	10,315	14,138	14,484	17,662	20,690	21,013	22,865	16,743	19,539	18,188	16,693	14,723	121,167	207,054	203,411
Earned Premium	16,620	15,315	15,999	16,130	17,312	16,039	18,157	18,350	17,813	18,701	18,251	19,432	115,572	208,119	207,616
<b>Insurance Revenue</b>	<b>16,620</b>	<b>15,315</b>	<b>15,999</b>	<b>16,130</b>	<b>17,312</b>	<b>16,039</b>	<b>18,157</b>	<b>18,350</b>	<b>17,813</b>	<b>18,701</b>	<b>18,251</b>	<b>19,432</b>	<b>115,572</b>	<b>208,119</b>	<b>207,616</b>
Prior Accident Years															
Undiscounted	(1,046)	509	(6,753)	187	5,672	(293)	144	(381)	(0)	0	0	(0)	(1,580)	(1,961)	(13,716)
Effect of Discounting (excluding IFE)	(991)	(779)	(510)	(799)	(104)	(430)	(751)	(386)	(545)	(459)	(659)	(639)	(4,364)	(7,053)	(8,237)
Discounted (excluding IFE)	(2,038)	(271)	(7,263)	(612)	5,568	(723)	(606)	(767)	(545)	(459)	(659)	(639)	(5,944)	(9,014)	(21,952)
Current Accident Year															
Undiscounted	12,345	11,130	12,375	11,841	13,292	12,070	13,431	13,530	13,143	13,798	13,469	14,329	86,484	154,754	148,153
Effect of Discounting (excluding IFE)	(324)	(305)	(308)	(346)	(1,233)	(423)	(511)	(547)	(575)	(614)	(641)	(712)	(3,450)	(6,539)	(9,702)
Discounted (excluding IFE)	12,021	10,825	12,067	11,496	12,058	11,647	12,920	12,983	12,568	13,184	12,828	13,618	83,034	148,216	138,451
<b>Total Claims Incurred</b>	<b>9,983</b>	<b>10,554</b>	<b>4,804</b>	<b>10,884</b>	<b>17,626</b>	<b>10,924</b>	<b>12,314</b>	<b>12,216</b>	<b>12,023</b>	<b>12,725</b>	<b>12,169</b>	<b>12,978</b>	<b>77,090</b>	<b>139,201</b>	<b>116,499</b>
Administrative Expense	1,291	1,825	2,273	2,288	2,872	2,804	2,823	2,199	2,578	2,383	2,100	1,614	16,175	27,049	27,719
Amortization of IACFs	1,197	1,054	1,267	1,090	1,121	1,222	1,242	1,151	1,155	1,174	1,178	1,196	8,192	14,046	14,196
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Service Expenses</b>	<b>12,471</b>	<b>13,433</b>	<b>8,344</b>	<b>14,262</b>	<b>21,619</b>	<b>14,950</b>	<b>16,378</b>	<b>15,566</b>	<b>15,755</b>	<b>16,283</b>	<b>15,447</b>	<b>15,788</b>	<b>101,457</b>	<b>180,297</b>	<b>158,414</b>
<b>Insurance Service Result</b>	<b>4,148</b>	<b>1,883</b>	<b>7,655</b>	<b>1,868</b>	<b>(4,307)</b>	<b>1,089</b>	<b>1,779</b>	<b>2,784</b>	<b>2,058</b>	<b>2,418</b>	<b>2,804</b>	<b>3,643</b>	<b>14,115</b>	<b>27,822</b>	<b>49,202</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(1,011)	(1,042)	(939)	(784)	(2,523)	(1,052)	(1,029)	(1,087)	(1,132)	(939)	(931)	(922)	(8,380)	(13,390)	(18,972)
Insurance Finance Expense from Risk Adjustment	(92)	(95)	(84)	(73)	(278)	(112)	(108)	(111)	(113)	(101)	(100)	(99)	(841)	(1,365)	(1,786)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(15)	(46)	150	(85)	(1,029)	(113)	(129)	(149)	(166)	(184)	(201)	(217)	(1,266)	(2,183)	(5,875)
Insurance Finance Expense from Risk Adjustment	(1)	(4)	12	(7)	(55)	(7)	(8)	(10)	(11)	(12)	(13)	(14)	(70)	(130)	(447)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(1,119)</b>	<b>(1,186)</b>	<b>(860)</b>	<b>(949)</b>	<b>(3,884)</b>	<b>(1,285)</b>	<b>(1,274)</b>	<b>(1,356)</b>	<b>(1,422)</b>	<b>(1,236)</b>	<b>(1,244)</b>	<b>(1,252)</b>	<b>(10,558)</b>	<b>(17,069)</b>	<b>(27,081)</b>
<b>Investment Income</b>	<b>468</b>	<b>348</b>	<b>378</b>	<b>349</b>	<b>371</b>	<b>375</b>	<b>401</b>	<b>438</b>	<b>424</b>	<b>424</b>	<b>424</b>	<b>424</b>	<b>2,691</b>	<b>4,824</b>	<b>6,853</b>
<b>Operating Result</b>	<b>3,498</b>	<b>1,045</b>	<b>7,173</b>	<b>1,268</b>	<b>(7,820)</b>	<b>178</b>	<b>906</b>	<b>1,866</b>	<b>1,059</b>	<b>1,606</b>	<b>1,983</b>	<b>2,815</b>	<b>6,248</b>	<b>15,577</b>	<b>28,973</b>
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(12.3%)	(1.8%)	(45.4%)	(3.8%)	32.2%	(4.5%)	(3.3%)	(4.2%)	(3.1%)	(2.5%)	(3.6%)	(3.3%)	(5.1%)	(4.3%)	(10.6%)
Current Accident Year	72.3%	70.7%	75.4%	71.3%	69.7%	72.6%	71.2%	70.8%	70.6%	70.5%	70.3%	70.1%	71.8%	71.2%	66.7%
All Accident Years Combined	60.1%	68.9%	30.0%	67.5%	101.8%	68.1%	67.8%	66.6%	67.5%	68.0%	66.7%	66.8%	66.7%	66.9%	56.1%
Underwriting & Admin Exp	15.0%	18.8%	22.1%	20.9%	23.1%	25.1%	22.4%	18.3%	21.0%	19.0%	18.0%	14.5%	21.1%	19.7%	20.2%
Insurance Service Result Ratio	75.0%	87.7%	52.2%	88.4%	124.9%	93.2%	90.2%	84.8%	88.4%	87.1%	84.6%	81.2%	87.8%	86.6%	76.3%
Insurance Finance Income Ratio	6.7%	7.7%	5.4%	5.9%	22.4%	8.0%	7.0%	7.4%	8.0%	6.6%	6.8%	6.4%	9.1%	8.2%	13.0%
Investment Income Ratio	(2.8%)	(2.3%)	(2.4%)	(2.2%)	(2.1%)	(2.3%)	(2.2%)	(2.4%)	(2.4%)	(2.3%)	(2.3%)	(2.2%)	(2.3%)	(2.3%)	(3.3%)
<b>Combined Operating Ratio</b>	<b>79.0%</b>	<b>93.2%</b>	<b>55.2%</b>	<b>92.1%</b>	<b>145.2%</b>	<b>98.9%</b>	<b>95.0%</b>	<b>89.8%</b>	<b>94.1%</b>	<b>91.4%</b>	<b>89.1%</b>	<b>85.5%</b>	<b>94.6%</b>	<b>92.5%</b>	<b>86.0%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>9,983</b>	<b>10,554</b>	<b>4,804</b>	<b>10,884</b>	<b>17,626</b>	<b>10,924</b>	<b>12,314</b>	<b>12,216</b>	<b>12,023</b>	<b>12,725</b>	<b>12,169</b>	<b>12,978</b>	<b>77,090</b>	<b>139,201</b>
<b>Prior Accident Years</b>	<b>(2,038)</b>	<b>(271)</b>	<b>(7,263)</b>	<b>(612)</b>	<b>5,568</b>	<b>(723)</b>	<b>(606)</b>	<b>(767)</b>	<b>(545)</b>	<b>(459)</b>	<b>(659)</b>	<b>(639)</b>	<b>(5,944)</b>	<b>(9,014)</b>
Paid Losses	6,805	5,884	5,490	5,247	3,101	3,620	3,813	5,901	5,901	4,481	4,481	4,481	33,960	59,204
Claims Service Fees	5	(1,002)	188	47	294	351	374	346	346	346	346	346	258	1,988
Change in Outstanding Losses	(132)	8,629	(276)	89	1,460	2,506	(1,254)	(2,068)	(1,687)	(675)	(675)	(675)	11,023	5,244
Change in Undiscounted IBNR	(6,997)	(14,629)	(11,895)	(5,134)	543	(6,381)	(2,453)	(4,214)	(4,214)	(3,806)	(3,806)	(3,806)	(46,947)	(66,793)
Change in Undiscounted Retro Claims Expense	(727)	1,627	(261)	(62)	272	(389)	(335)	(346)	(346)	(346)	(346)	(346)	126	(1,604)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(925)	(521)	(1,156)	(484)	1,022	(382)	(397)	(772)	(545)	(459)	(667)	(653)	(2,843)	(5,940)
Change in Discounting on Unpaid Claims (excluding IFE)	(117)	(234)	664	(309)	(910)	(33)	(338)	381	0	(0)	0	0	(1,278)	(897)
Change in Discounting on Risk Adjustment (excluding IFE)	51	(25)	(19)	(5)	(215)	(15)	(16)	5	(0)	0	8	14	(243)	(217)
<b>Current Accident Year</b>	<b>12,021</b>	<b>10,825</b>	<b>12,067</b>	<b>11,496</b>	<b>12,058</b>	<b>11,647</b>	<b>12,920</b>	<b>12,983</b>	<b>12,568</b>	<b>13,184</b>	<b>12,828</b>	<b>13,618</b>	<b>83,034</b>	<b>148,216</b>
Paid Losses	-	1,132	2,226	3,406	3,716	3,954	3,210	3,975	3,975	4,608	4,608	4,608	17,645	39,420
Claims Service Fees	2,025	1,850	2,042	1,944	2,087	1,952	2,182	2,205	2,141	2,248	2,194	2,335	14,082	25,205
Change in Outstanding Losses	1,059	3,302	1,429	1,483	2,028	3,616	4,791	1,441	1,441	1,657	1,657	1,657	17,709	25,564
Change in Undiscounted IBNR	8,822	4,451	6,211	4,580	4,918	2,101	2,749	5,408	5,101	4,776	4,513	5,199	33,832	58,829
Change in Undiscounted Retro Claims Expense	439	395	467	428	542	446	499	501	485	509	496	529	3,216	5,736
Change in Undiscounted Risk Adjustment on Unpaid Claims	897	718	758	599	(14)	466	597	551	528	526	506	558	4,021	6,689
Change in Discounting on Unpaid Claims (excluding IFE)	(1,133)	(949)	(980)	(873)	(1,204)	(831)	(1,038)	(1,028)	(1,033)	(1,068)	(1,075)	(1,189)	(7,008)	(12,402)
Change in Discounting on Risk Adjustment (excluding IFE)	(88)	(74)	(86)	(71)	(16)	(57)	(71)	(70)	(70)	(72)	(72)	(80)	(462)	(826)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025  
FACILITY ASSOCIATION RESIDUAL MARKET - Alberta  
Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	10,248	9,631	12,108	12,316	16,103	18,899	15,991	14,326	19,918	13,876	10,544	12,400	95,296	166,360	168,248
Vehicle Counts	2,016	1,654	2,312	3,140	3,983	4,431	3,419	3,237	2,935	2,557	1,769	1,934	20,954	33,385	32,728
Average Written Premium	5,082	5,824	5,238	3,923	4,043	4,265	4,678	4,426	6,787	5,427	5,959	6,412	4,458	4,983	5,141
Received Premium	10,250	9,631	12,118	12,316	16,104	18,899	15,991	14,326	19,918	13,876	10,544	12,400	95,310	166,374	169,903
Earned Premium	13,663	12,206	13,566	13,144	13,886	14,166	14,714	14,270	14,045	14,731	14,287	15,326	95,347	168,005	165,912
<b>Insurance Revenue</b>	<b>13,663</b>	<b>12,206</b>	<b>13,566</b>	<b>13,144</b>	<b>13,886</b>	<b>14,166</b>	<b>14,714</b>	<b>14,270</b>	<b>14,045</b>	<b>14,731</b>	<b>14,287</b>	<b>15,326</b>	<b>95,347</b>	<b>168,005</b>	<b>165,912</b>
Prior Accident Years															
Undiscounted	382	157	(6,467)	2	(1,406)	10	(34)	-	(0)	0	0	(0)	(7,355)	(7,355)	(7,276)
Effect of Discounting (excluding IFE)	(384)	(307)	(271)	(525)	368	(439)	(356)	(434)	(424)	(406)	(406)	(406)	(1,915)	(3,991)	(6,660)
Discounted (excluding IFE)	(2)	(150)	(6,738)	(523)	(1,038)	(429)	(390)	(434)	(424)	(406)	(406)	(406)	(9,270)	(11,346)	(13,936)
Current Accident Year															
Undiscounted	10,401	9,398	12,541	10,741	11,358	11,556	11,983	11,558	11,456	12,016	11,653	12,501	77,979	137,163	129,702
Effect of Discounting (excluding IFE)	(244)	(235)	(294)	(303)	(155)	(360)	(405)	(433)	(465)	(491)	(515)	(572)	(1,995)	(4,472)	(6,291)
Discounted (excluding IFE)	10,157	9,163	12,247	10,438	11,203	11,196	11,579	11,124	10,991	11,525	11,138	11,928	75,984	132,691	123,411
<b>Total Claims Incurred</b>	<b>10,156</b>	<b>9,013</b>	<b>5,509</b>	<b>9,915</b>	<b>10,165</b>	<b>10,767</b>	<b>11,189</b>	<b>10,691</b>	<b>10,567</b>	<b>11,119</b>	<b>10,732</b>	<b>11,522</b>	<b>66,714</b>	<b>121,345</b>	<b>109,475</b>
Administrative Expense	1,618	1,224	1,529	1,459	1,953	2,252	2,266	1,719	2,390	1,664	1,265	1,488	12,302	20,828	21,131
Amortization of IACFs	1,108	988	1,097	1,116	1,177	1,221	1,230	1,187	1,210	1,197	1,191	1,202	7,936	13,922	13,781
Change in Loss Component															
<b>Insurance Service Expenses</b>	<b>12,882</b>	<b>11,226</b>	<b>8,134</b>	<b>12,490</b>	<b>13,295</b>	<b>14,240</b>	<b>14,684</b>	<b>13,597</b>	<b>14,167</b>	<b>13,980</b>	<b>13,188</b>	<b>14,213</b>	<b>86,951</b>	<b>156,095</b>	<b>144,387</b>
<b>Insurance Service Result</b>	<b>782</b>	<b>981</b>	<b>5,432</b>	<b>654</b>	<b>591</b>	<b>(74)</b>	<b>30</b>	<b>673</b>	<b>(122)</b>	<b>751</b>	<b>1,099</b>	<b>1,113</b>	<b>8,396</b>	<b>11,910</b>	<b>21,525</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(610)	(609)	(702)	(570)	(1,589)	(615)	(536)	(528)	(520)	(485)	(477)	(470)	(5,232)	(7,712)	(17,615)
Insurance Finance Expense from Risk Adjustment	(45)	(45)	(52)	(43)	(121)	(46)	(41)	(40)	(40)	(37)	(36)	(36)	(393)	(582)	(1,436)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(13)	(41)	47	(86)	(123)	(118)	(138)	(158)	(177)	(197)	(214)	(233)	(472)	(1,451)	(3,533)
Insurance Finance Expense from Risk Adjustment	(1)	(3)	3	(6)	(5)	(6)	(8)	(9)	(10)	(11)	(12)	(13)	(25)	(79)	(229)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(670)</b>	<b>(697)</b>	<b>(703)</b>	<b>(705)</b>	<b>(1,839)</b>	<b>(786)</b>	<b>(722)</b>	<b>(735)</b>	<b>(747)</b>	<b>(730)</b>	<b>(740)</b>	<b>(751)</b>	<b>(6,122)</b>	<b>(9,824)</b>	<b>(22,814)</b>
<b>Investment Income</b>	<b>408</b>	<b>314</b>	<b>327</b>	<b>309</b>	<b>319</b>	<b>287</b>	<b>310</b>	<b>298</b>	<b>288</b>	<b>288</b>	<b>288</b>	<b>288</b>	<b>2,276</b>	<b>3,728</b>	<b>5,342</b>
<b>Operating Result</b>	<b>520</b>	<b>598</b>	<b>5,056</b>	<b>258</b>	<b>(928)</b>	<b>(573)</b>	<b>(382)</b>	<b>236</b>	<b>(580)</b>	<b>310</b>	<b>647</b>	<b>651</b>	<b>4,550</b>	<b>5,814</b>	<b>4,052</b>
<b>RATIOS:</b>															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(0.0%)	(1.2%)	(49.7%)	(4.0%)	(7.5%)	(3.0%)	(2.7%)	(3.0%)	(3.0%)	(2.8%)	(2.8%)	(2.6%)	(9.7%)	(6.8%)	(8.4%)
Current Accident Year	74.3%	75.1%	90.3%	79.4%	80.7%	79.0%	78.7%	78.0%	78.3%	78.2%	78.0%	77.8%	79.7%	79.0%	74.4%
All Accident Years Combined	74.3%	73.8%	40.6%	75.4%	73.2%	76.0%	73.2%	74.9%	75.2%	75.5%	75.1%	75.2%	70.0%	72.2%	66.0%
Underwriting & Admin Exp	19.9%	18.1%	19.4%	19.6%	22.5%	24.5%	23.8%	20.4%	25.6%	19.4%	17.2%	17.6%	21.2%	20.7%	21.0%
Insurance Service Result Ratio	94.3%	92.0%	60.0%	95.0%	95.7%	100.5%	99.8%	95.3%	100.9%	94.9%	92.3%	92.7%	91.2%	92.9%	87.0%
Insurance Finance Income Ratio	4.9%	5.7%	5.2%	5.4%	13.2%	5.5%	4.9%	5.1%	5.3%	5.0%	5.2%	4.9%	6.4%	5.8%	13.8%
Investment Income Ratio	(3.0%)	(2.6%)	(2.4%)	(2.4%)	(2.3%)	(2.0%)	(2.1%)	(2.1%)	(2.1%)	(2.0%)	(2.0%)	(1.9%)	(2.4%)	(2.2%)	(3.2%)
<b>Combined Operating Ratio</b>	<b>96.2%</b>	<b>95.1%</b>	<b>62.7%</b>	<b>98.0%</b>	<b>106.7%</b>	<b>104.0%</b>	<b>102.6%</b>	<b>98.3%</b>	<b>104.1%</b>	<b>97.9%</b>	<b>95.5%</b>	<b>95.8%</b>	<b>95.2%</b>	<b>96.5%</b>	<b>97.6%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>10,156</b>	<b>9,013</b>	<b>5,509</b>	<b>9,915</b>	<b>10,165</b>	<b>10,767</b>	<b>11,189</b>	<b>10,691</b>	<b>10,567</b>	<b>11,119</b>	<b>10,732</b>	<b>11,522</b>	<b>66,714</b>	<b>121,345</b>
Prior Accident Years														
Paid Losses	(2)	(150)	(6,738)	(523)	(1,038)	(429)	(390)	(434)	(424)	(406)	(406)	(406)	(9,270)	(11,346)
Claims Service Fees	5,238	7,032	4,978	7,879	10,523	6,052	5,857	5,502	5,502	5,250	5,250	5,250	47,559	74,313
Change in Outstanding Losses	95	692	13	0	(3)	5	4	85	85	85	85	85	807	1,234
Change in Undiscounted IBNR	4,335	(243)	2,252	(5,795)	(2,761)	(405)	(2,619)	(1,740)	(1,740)	(1,991)	(1,991)	(1,991)	(5,236)	(14,690)
Change in Undiscounted Retro Claims Expense	(9,621)	(6,813)	(13,209)	(2,083)	(8,638)	(5,638)	(3,236)	(3,762)	(3,762)	(3,258)	(3,258)	(3,258)	(49,439)	(66,739)
Change in Undiscounted Risk Adjustment on Unpaid Claims	335	(510)	(502)	0	(326)	(4)	(40)	(85)	(85)	(85)	(85)	(85)	(1,046)	(1,473)
Change in Discounting on Unpaid Claims (excluding IFE)	(360)	(470)	(671)	(744)	(133)	(463)	(442)	(435)	(424)	(406)	(406)	(406)	(3,282)	(5,359)
Change in Discounting on Unpaid Claims (excluding IFE)	(39)	155	397	205	540	21	80	-	0	0	(0)	0	1,359	1,359
Change in Discounting on Risk Adjustment (excluding IFE)	16	7	3	14	(38)	2	5	1	(0)	0	(0)	0	9	10
Current Accident Year														
Paid Losses	10,157	9,163	12,247	10,438	11,203	11,196	11,579	11,124	10,991	11,525	11,138	11,928	75,984	132,691
Claims Service Fees	100	693	863	1,736	2,434	2,283	2,397	2,370	3,143	3,143	3,143	3,143	10,507	24,678
Change in Outstanding Losses	1,349	1,328	1,325	1,337	1,355	1,420	1,450	1,430	1,407	1,476	1,431	1,535	9,563	16,842
Change in Undiscounted IBNR	1,298	1,580	2,429	1,331	2,100	3,089	2,078	4,335	4,427	4,427	4,427	4,427	13,907	35,858
Change in Undiscounted Retro Claims Expense	7,578	5,729	7,612	6,185	5,308	4,602	5,889	3,350	3,192	2,810	2,497	3,229	42,903	57,981
Change in Undiscounted Risk Adjustment on Unpaid Claims	76	67	312	151	160	163	169	74	152	159	154	166	1,098	1,804
Change in Discounting on Unpaid Claims (excluding IFE)	613	509	739	542	80	470	487	470	461	447	429	472	3,441	5,720
Change in Discounting on Unpaid Claims (excluding IFE)	(807)	(701)	(968)	(793)	(251)	(787)	(845)	(856)	(878)	(889)	(895)	(990)	(5,152)	(9,660)
Change in Discounting on Risk Adjustment (excluding IFE)	(50)	(44)	(65)	(51)	17	(43)	(47)	(47)	(48)	(49)	(49)	(54)	(284)	(532)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025  
FACILITY ASSOCIATION RESIDUAL MARKET - New Brunswick  
Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	2,408	1,764	2,532	3,711	3,786	3,789	3,620	2,975	2,528	3,728	1,860	2,984	21,609	35,683	36,162
Vehicle Counts	847	645	847	1,320	1,559	1,432	1,277	1,067	964	1,096	566	863	7,928	12,484	12,668
Average Written Premium	2,843	2,736	2,987	2,811	2,428	2,645	2,834	2,788	2,624	3,401	3,285	3,458	2,726	2,858	2,855
Received Premium	2,408	1,764	2,532	3,711	3,786	3,789	3,620	2,975	2,528	3,728	1,860	2,984	21,610	35,684	36,686
Earned Premium	2,918	2,634	2,926	2,862	2,976	2,945	3,007	3,023	2,946	3,102	3,023	3,322	20,268	35,684	34,720
<b>Insurance Revenue</b>	<b>2,918</b>	<b>2,634</b>	<b>2,926</b>	<b>2,862</b>	<b>2,976</b>	<b>2,945</b>	<b>3,007</b>	<b>3,023</b>	<b>2,946</b>	<b>3,102</b>	<b>3,023</b>	<b>3,322</b>	<b>20,268</b>	<b>35,684</b>	<b>34,720</b>
Prior Accident Years															
Undiscounted	(135)	83	(1,868)	(1)	6	15	1	(0)	0	(0)	0	(0)	(1,899)	(1,899)	(7,789)
Effect of Discounting (excluding IFE)	(181)	(108)	(63)	(100)	(147)	(117)	(98)	(93)	(63)	(71)	(71)	(102)	(814)	(1,236)	(1,320)
Discounted (excluding IFE)	(317)	(25)	(1,931)	(101)	(141)	(102)	(97)	(93)	(85)	(71)	(71)	(102)	(2,714)	(3,136)	(9,109)
Current Accident Year															
Undiscounted	2,102	1,874	1,750	1,917	1,788	1,917	1,972	1,983	1,932	2,037	1,984	2,187	13,320	23,444	21,700
Effect of Discounting (excluding IFE)	(89)	(83)	(56)	(95)	(109)	(97)	(103)	(106)	(111)	(119)	(123)	(140)	(632)	(1,231)	(1,384)
Discounted (excluding IFE)	2,012	1,791	1,694	1,822	1,679	1,820	1,869	1,878	1,821	1,918	1,861	2,047	12,688	22,213	20,317
<b>Total Claims Incurred</b>	<b>1,696</b>	<b>1,767</b>	<b>(237)</b>	<b>1,721</b>	<b>1,538</b>	<b>1,719</b>	<b>1,772</b>	<b>1,784</b>	<b>1,736</b>	<b>1,847</b>	<b>1,791</b>	<b>1,944</b>	<b>9,975</b>	<b>19,077</b>	<b>11,207</b>
Administrative Expense	402	222	323	454	463	442	444	359	305	449	224	359	2,751	4,447	4,573
Amortization of IACFs	310	287	310	286	311	323	323	302	304	302	304	304	2,150	3,666	3,628
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Service Expenses</b>	<b>2,409</b>	<b>2,276</b>	<b>396</b>	<b>2,462</b>	<b>2,311</b>	<b>2,483</b>	<b>2,539</b>	<b>2,445</b>	<b>2,345</b>	<b>2,599</b>	<b>2,318</b>	<b>2,607</b>	<b>14,875</b>	<b>27,190</b>	<b>19,409</b>
<b>Insurance Service Result</b>	<b>509</b>	<b>358</b>	<b>2,531</b>	<b>400</b>	<b>665</b>	<b>462</b>	<b>468</b>	<b>577</b>	<b>601</b>	<b>503</b>	<b>705</b>	<b>715</b>	<b>5,393</b>	<b>8,493</b>	<b>15,311</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(151)	(151)	(211)	(117)	(304)	(121)	(113)	(115)	(115)	(100)	(101)	(102)	(1,166)	(1,700)	(3,536)
Insurance Finance Expense from Risk Adjustment	(11)	(11)	(17)	(9)	(24)	(9)	(9)	(9)	(9)	(8)	(8)	(8)	(90)	(131)	(291)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(2)	(7)	41	(13)	(143)	(18)	(21)	(23)	(26)	(28)	(30)	(32)	(163)	(303)	(634)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	3	(1)	(6)	(1)	(1)	(1)	(1)	(2)	(2)	(2)	(7)	(15)	(44)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(165)</b>	<b>(170)</b>	<b>(184)</b>	<b>(140)</b>	<b>(478)</b>	<b>(149)</b>	<b>(143)</b>	<b>(148)</b>	<b>(151)</b>	<b>(138)</b>	<b>(141)</b>	<b>(144)</b>	<b>(1,427)</b>	<b>(2,148)</b>	<b>(4,505)</b>
<b>Investment Income</b>	<b>70</b>	<b>53</b>	<b>55</b>	<b>47</b>	<b>53</b>	<b>51</b>	<b>57</b>	<b>55</b>	<b>53</b>	<b>53</b>	<b>53</b>	<b>53</b>	<b>387</b>	<b>656</b>	<b>1,021</b>
<b>Operating Result</b>	<b>415</b>	<b>240</b>	<b>2,403</b>	<b>308</b>	<b>240</b>	<b>365</b>	<b>382</b>	<b>485</b>	<b>503</b>	<b>419</b>	<b>617</b>	<b>624</b>	<b>4,353</b>	<b>7,001</b>	<b>11,827</b>
<b>RATIOS:</b>															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(10.9%)	(0.9%)	(66.0%)	(3.5%)	(4.8%)	(3.4%)	(3.2%)	(3.1%)	(2.9%)	(2.3%)	(2.3%)	(3.1%)	(13.4%)	(8.8%)	(26.2%)
Current Accident Year	69.0%	68.0%	57.9%	63.7%	56.4%	61.8%	62.2%	62.1%	61.8%	61.8%	61.6%	61.6%	62.6%	62.2%	58.5%
All Accident Years Combined	58.1%	67.1%	(8.1%)	60.1%	51.7%	58.4%	58.9%	59.0%	58.9%	59.6%	59.2%	58.5%	49.2%	53.5%	32.3%
Underwriting & Admin Exp	24.4%	19.3%	21.6%	25.9%	26.0%	26.0%	25.5%	21.9%	20.7%	24.2%	17.5%	20.0%	24.2%	22.7%	23.6%
Insurance Service Result Ratio	82.5%	86.4%	13.5%	86.0%	77.6%	84.3%	84.4%	80.9%	79.6%	83.8%	76.7%	78.5%	73.4%	76.2%	55.9%
Insurance Finance Income Ratio	5.6%	6.4%	6.3%	4.9%	16.0%	5.0%	4.8%	4.9%	5.1%	4.4%	4.7%	4.3%	7.0%	6.0%	13.0%
Investment Income Ratio	(2.4%)	(2.0%)	(1.9%)	(1.7%)	(1.8%)	(1.7%)	(1.9%)	(1.8%)	(1.8%)	(1.7%)	(1.8%)	(1.6%)	(1.9%)	(1.8%)	(2.9%)
<b>Combined Operating Ratio</b>	<b>85.8%</b>	<b>90.9%</b>	<b>17.9%</b>	<b>89.2%</b>	<b>91.9%</b>	<b>87.6%</b>	<b>87.3%</b>	<b>84.0%</b>	<b>82.9%</b>	<b>86.5%</b>	<b>79.6%</b>	<b>81.2%</b>	<b>78.5%</b>	<b>80.4%</b>	<b>65.9%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>1,696</b>	<b>1,767</b>	<b>(237)</b>	<b>1,721</b>	<b>1,538</b>	<b>1,719</b>	<b>1,772</b>	<b>1,784</b>	<b>1,736</b>	<b>1,847</b>	<b>1,791</b>	<b>1,944</b>	<b>9,975</b>	<b>19,077</b>
Prior Accident Years														
Paid Losses	1,508	1,699	1,182	644	357	186	542	1,045	1,045	843	843	843	6,118	10,736
Claims Service Fees	(5)	(900)	11	8	(0)	8	4	48	48	48	48	48	(874)	(635)
Change in Outstanding Losses	60	(233)	(667)	(438)	198	535	(545)	(553)	(553)	(548)	(548)	(548)	(1,090)	(3,839)
Change in Undiscounted IBNR	(1,592)	(1,473)	(2,209)	(207)	(517)	(709)	1	(492)	(492)	(295)	(295)	(295)	(6,706)	(8,576)
Change in Undiscounted Retro Claims Expense	(105)	990	(186)	(8)	(32)	(5)	(1)	(48)	(48)	(48)	(48)	(48)	653	414
Change in Undiscounted Risk Adjustment on Unpaid Claims	(167)	(121)	(236)	(48)	10	(13)	(44)	(98)	(85)	(71)	(71)	(104)	(619)	(1,048)
Change in Discounting on Unpaid Claims (excluding IFE)	(19)	13	163	(48)	(135)	(96)	(51)	0	(0)	0	0	0	(173)	(173)
Change in Discounting on Risk Adjustment (excluding IFE)	5	0	10	(4)	(23)	(8)	(4)	5	(0)	0	(0)	2	(22)	(15)
Current Accident Year														
Paid Losses	-	173	319	391	514	371	501	1,878	1,821	1,918	1,861	2,047	12,688	22,213
Claims Service Fees	356	318	352	343	357	350	361	363	354	373	363	399	2,437	4,289
Change in Outstanding Losses	260	347	154	1,079	10	102	491	878	878	889	889	889	2,444	6,867
Change in Undiscounted IBNR	1,466	1,018	939	95	913	1,088	613	87	45	23	(19)	147	6,132	6,415
Change in Undiscounted Retro Claims Expense	20	18	(14)	8	(6)	6	6	5	5	6	5	6	39	66
Change in Undiscounted Risk Adjustment on Unpaid Claims	132	101	105	86	(42)	73	69	61	59	59	56	66	525	825
Change in Discounting on Unpaid Claims (excluding IFE)	(207)	(172)	(150)	(170)	(74)	(161)	(162)	(158)	(161)	(168)	(170)	(195)	(1,096)	(1,947)
Change in Discounting on Risk Adjustment (excluding IFE)	(14)	(12)	(12)	(12)	7	(9)	(9)	(9)	(9)	(10)	(10)	(11)	(61)	(110)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025  
FACILITY ASSOCIATION RESIDUAL MARKET - Nova Scotia  
Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	5,431	3,272	5,020	5,436	5,945	4,888	5,663	6,042	5,240	6,237	4,491	4,476	35,657	62,142	58,775
Vehicle Counts	1,733	1,337	1,677	2,195	2,253	2,147	2,163	2,065	2,008	2,125	1,426	1,545	13,505	22,674	21,712
Average Written Premium	3,135	2,447	2,994	2,476	2,639	2,277	2,618	2,926	2,609	2,935	3,150	2,897	2,640	2,741	2,707
Received Premium	5,431	3,272	5,027	5,439	5,946	4,889	5,664	6,042	5,240	6,237	4,491	4,476	35,669	62,154	59,142
Earned Premium	4,968	4,434	4,862	4,816	5,138	4,936	5,190	5,140	5,037	5,337	5,251	5,638	34,345	60,748	54,606
<b>Insurance Revenue</b>	<b>4,968</b>	<b>4,434</b>	<b>4,862</b>	<b>4,816</b>	<b>5,138</b>	<b>4,936</b>	<b>5,190</b>	<b>5,140</b>	<b>5,037</b>	<b>5,337</b>	<b>5,251</b>	<b>5,638</b>	<b>34,345</b>	<b>60,748</b>	<b>54,606</b>
Prior Accident Years															
Undiscounted	(31)	51	3,345	(8)	3,849	(14)	(53)	(0)	0	(0)	0	-	7,138	7,138	3,752
Effect of Discounting (excluding IFE)	(226)	(191)	(182)	(147)	(31)	(190)	(122)	(143)	(192)	(115)	(115)	(166)	(1,088)	(1,818)	(2,469)
Discounted (excluding IFE)	(257)	(141)	3,163	(154)	3,818	(204)	(175)	(143)	(192)	(115)	(115)	(166)	6,050	5,320	1,283
Current Accident Year															
Undiscounted	3,864	3,483	3,660	3,723	4,169	3,853	4,032	3,985	3,903	4,136	4,070	4,301	26,784	47,180	39,555
Effect of Discounting (excluding IFE)	(110)	(108)	(82)	(109)	(22)	(146)	(178)	(171)	(180)	(193)	(257)	(170)	(757)	(1,727)	(1,905)
Discounted (excluding IFE)	3,754	3,375	3,578	3,614	4,147	3,706	3,854	3,814	3,724	3,943	3,813	4,131	26,027	45,453	37,649
<b>Total Claims Incurred</b>	<b>3,496</b>	<b>3,234</b>	<b>6,741</b>	<b>3,459</b>	<b>7,965</b>	<b>3,502</b>	<b>3,678</b>	<b>3,672</b>	<b>3,532</b>	<b>3,828</b>	<b>3,699</b>	<b>3,965</b>	<b>32,077</b>	<b>50,773</b>	<b>38,932</b>
Administrative Expense	805	409	638	651	720	501	505	725	628	750	539	537	4,228	7,407	7,362
Amortization of IACFs	461	494	481	532	556	420	594	664	662	680	674	678	3,538	6,896	6,218
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Service Expenses</b>	<b>4,762</b>	<b>4,136</b>	<b>7,860</b>	<b>4,642</b>	<b>9,241</b>	<b>4,423</b>	<b>4,778</b>	<b>5,061</b>	<b>4,822</b>	<b>5,258</b>	<b>4,912</b>	<b>5,180</b>	<b>39,843</b>	<b>65,076</b>	<b>52,512</b>
<b>Insurance Service Result</b>	<b>206</b>	<b>298</b>	<b>(2,998)</b>	<b>174</b>	<b>(4,103)</b>	<b>512</b>	<b>412</b>	<b>80</b>	<b>215</b>	<b>78</b>	<b>340</b>	<b>458</b>	<b>(5,498)</b>	<b>(4,328)</b>	<b>2,093</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(231)	(230)	(269)	(193)	(172)	(233)	(192)	(195)	(195)	(167)	(166)	(165)	(1,520)	(2,408)	(4,928)
Insurance Finance Expense from Risk Adjustment	(15)	(15)	(18)	(13)	(12)	(16)	(13)	(13)	(13)	(11)	(11)	(11)	(101)	(162)	(379)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(4)	(14)	33	(25)	60	(34)	(39)	(45)	(50)	(55)	(59)	(63)	(23)	(295)	(888)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	2	(1)	5	(2)	(2)	(2)	(2)	(3)	(3)	(3)	1	(11)	(51)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(251)</b>	<b>(260)</b>	<b>(252)</b>	<b>(232)</b>	<b>(119)</b>	<b>(284)</b>	<b>(245)</b>	<b>(256)</b>	<b>(261)</b>	<b>(235)</b>	<b>(239)</b>	<b>(242)</b>	<b>(1,643)</b>	<b>(2,876)</b>	<b>(6,246)</b>
<b>Investment Income</b>	<b>116</b>	<b>90</b>	<b>93</b>	<b>92</b>	<b>98</b>	<b>101</b>	<b>106</b>	<b>104</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>696</b>	<b>1,200</b>	<b>1,709</b>
<b>Operating Result</b>	<b>72</b>	<b>127</b>	<b>(3,157)</b>	<b>35</b>	<b>(4,124)</b>	<b>329</b>	<b>273</b>	<b>(73)</b>	<b>54</b>	<b>(57)</b>	<b>201</b>	<b>316</b>	<b>(6,445)</b>	<b>(6,003)</b>	<b>(2,444)</b>
<b>RATIOS:</b>															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(5.2%)	(3.2%)	65.1%	(3.2%)	74.3%	(4.1%)	(3.4%)	(2.8%)	(3.8%)	(2.1%)	(2.2%)	(2.9%)	17.6%	8.8%	2.3%
Current Accident Year	75.6%	76.1%	73.6%	75.0%	80.7%	75.1%	74.2%	74.2%	73.9%	73.9%	72.6%	73.3%	75.8%	74.8%	68.9%
All Accident Years Combined	70.4%	72.9%	138.7%	71.8%	155.0%	71.0%	70.9%	71.4%	70.1%	71.7%	70.4%	70.3%	93.4%	83.6%	71.3%
Underwriting & Admin Exp	25.5%	20.4%	23.0%	24.6%	24.8%	18.7%	21.2%	27.0%	25.6%	26.8%	23.1%	21.6%	22.6%	23.5%	24.9%
Insurance Service Result Ratio	95.8%	93.3%	161.7%	96.4%	179.9%	89.6%	92.1%	98.5%	95.7%	98.5%	93.5%	91.9%	116.0%	107.1%	96.2%
Insurance Finance Income Ratio	5.0%	5.9%	5.2%	4.8%	2.3%	5.8%	4.7%	5.0%	5.2%	4.4%	4.5%	4.3%	4.8%	4.7%	11.4%
Investment Income Ratio	(2.3%)	(2.0%)	(1.9%)	(1.9%)	(1.9%)	(2.0%)	(2.0%)	(2.0%)	(2.0%)	(1.9%)	(1.9%)	(1.8%)	(2.0%)	(2.0%)	(3.1%)
<b>Combined Operating Ratio</b>	<b>98.6%</b>	<b>97.1%</b>	<b>164.9%</b>	<b>99.3%</b>	<b>180.3%</b>	<b>93.3%</b>	<b>94.7%</b>	<b>101.4%</b>	<b>98.9%</b>	<b>101.1%</b>	<b>96.2%</b>	<b>94.4%</b>	<b>118.8%</b>	<b>109.9%</b>	<b>104.5%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>3,496</b>	<b>3,234</b>	<b>6,741</b>	<b>3,459</b>	<b>7,965</b>	<b>3,502</b>	<b>3,678</b>	<b>3,672</b>	<b>3,532</b>	<b>3,828</b>	<b>3,699</b>	<b>3,965</b>	<b>32,077</b>	<b>50,773</b>
Prior Accident Years														
Paid Losses	3,066	1,964	4,385	1,786	2,252	1,138	1,276	2,013	2,013	1,632	1,632	1,632	15,867	24,788
Claims Service Fees	4	368	(0)	(1)	(0)	3	5	42	42	42	42	42	379	587
Change in Outstanding Losses	1,133	(184)	(1,736)	(1,917)	(1,945)	(814)	397	(982)	(982)	(816)	(816)	(816)	(5,067)	(9,479)
Change in Undiscounted IBNR	(4,175)	(1,789)	353	125	3,217	(336)	(1,675)	(1,031)	(1,031)	(815)	(815)	(815)	(4,280)	(8,789)
Change in Undiscounted Retro Claims Expense	(59)	(308)	344	(0)	325	(6)	(57)	(42)	(42)	(42)	(42)	(42)	239	31
Change in Undiscounted Risk Adjustment on Unpaid Claims	(220)	(125)	(60)	(119)	284	(78)	(90)	(144)	(192)	(115)	(115)	(168)	(408)	(1,141)
Change in Discounting on Unpaid Claims (excluding IFE)	(14)	(63)	(107)	(26)	(276)	(105)	(29)	0	(0)	0	0	(0)	(621)	(621)
Change in Discounting on Risk Adjustment (excluding IFE)	9	(4)	(14)	(2)	(38)	(7)	(2)	1	-	(0)	0	2	(59)	(56)
Current Accident Year														
Paid Losses	-	490	1,051	1,158	1,082	1,225	848	1,430	1,430	1,616	1,616	1,616	5,855	13,563
Claims Service Fees	592	534	585	579	617	595	623	618	605	641	631	677	4,126	7,297
Change in Outstanding Losses	953	797	689	392	100	542	753	1,168	1,168	1,350	1,350	1,350	4,226	10,610
Change in Undiscounted IBNR	2,261	1,609	1,291	1,541	2,290	1,431	1,746	710	641	467	412	653	12,169	15,050
Change in Undiscounted Retro Claims Expense	59	53	44	53	80	59	62	60	60	62	62	6	409	659
Change in Undiscounted Risk Adjustment on Unpaid Claims	201	145	150	131	(14)	104	129	100	96	98	40	162	845	1,341
Change in Discounting on Unpaid Claims (excluding IFE)	(295)	(240)	(218)	(227)	(19)	(239)	(293)	(258)	(263)	(277)	(283)	(317)	(1,529)	(2,928)
Change in Discounting on Risk Adjustment (excluding IFE)	(17)	(14)	(14)	(13)	11	(12)	(14)	(12)	(13)	(13)	(14)	(15)	(73)	(140)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025  
FACILITY ASSOCIATION RESIDUAL MARKET - Prince Edward Island  
Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	436	500	462	727	836	809	721	586	591	1,099	441	627	4,489	7,833	7,574
Vehicle Counts	215	199	206	349	388	461	397	312	276	488	240	258	2,216	3,789	3,653
Average Written Premium	2,024	2,507	2,236	2,082	2,155	1,754	1,815	1,877	2,145	2,253	1,838	2,433	2,026	2,067	2,073
Received Premium	436	500	462	727	836	809	723	586	591	1,099	441	627	4,492	7,836	7,689
Earned Premium	605	540	609	583	627	642	654	643	635	676	675	744	4,260	7,633	7,518
<b>Insurance Revenue</b>	<b>605</b>	<b>540</b>	<b>609</b>	<b>583</b>	<b>627</b>	<b>642</b>	<b>654</b>	<b>643</b>	<b>635</b>	<b>676</b>	<b>675</b>	<b>744</b>	<b>4,260</b>	<b>7,633</b>	<b>7,518</b>
Prior Accident Years															
Undiscounted	(43)	48	(571)	(1)	(321)	(0)	(1)	(0)	0	(0)	(0)	-	(889)	(889)	82
Effect of Discounting (excluding IFE)	(68)	(87)	(116)	(37)	(0)	111	(26)	(12)	(12)	(19)	(12)	(12)	(224)	(290)	(235)
Discounted (excluding IFE)	(111)	(38)	(687)	(38)	(321)	110	(27)	(12)	(12)	(19)	(12)	(12)	(1,113)	(1,179)	(153)
Current Accident Year															
Undiscounted	364	328	312	333	321	357	365	358	354	377	375	415	2,381	4,259	4,219
Effect of Discounting (excluding IFE)	(5)	(4)	(7)	(6)	(32)	(9)	(11)	(12)	(12)	(14)	(14)	(16)	(75)	(142)	(207)
Discounted (excluding IFE)	360	324	305	327	289	348	354	347	342	363	361	399	2,306	4,117	4,013
<b>Total Claims Incurred</b>	<b>249</b>	<b>285</b>	<b>(383)</b>	<b>289</b>	<b>(32)</b>	<b>458</b>	<b>327</b>	<b>335</b>	<b>330</b>	<b>344</b>	<b>349</b>	<b>387</b>	<b>1,193</b>	<b>2,938</b>	<b>3,860</b>
Administrative Expense	86	66	55	93	102	96	97	70	71	134	52	76	594	997	967
Amortization of IACFs	72	57	73	66	69	72	79	75	77	79	79	81	488	879	859
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Service Expenses</b>	<b>406</b>	<b>408</b>	<b>(255)</b>	<b>447</b>	<b>138</b>	<b>626</b>	<b>503</b>	<b>480</b>	<b>477</b>	<b>557</b>	<b>481</b>	<b>544</b>	<b>2,275</b>	<b>4,814</b>	<b>5,686</b>
<b>Insurance Service Result</b>	<b>199</b>	<b>132</b>	<b>864</b>	<b>136</b>	<b>488</b>	<b>16</b>	<b>151</b>	<b>163</b>	<b>158</b>	<b>119</b>	<b>195</b>	<b>200</b>	<b>1,986</b>	<b>2,819</b>	<b>1,832</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(55)	(72)	(125)	(17)	112	(29)	(25)	(26)	(26)	(26)	(26)	(26)	(213)	(343)	(488)
Insurance Finance Expense from Risk Adjustment	(4)	(5)	(7)	(2)	7	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(17)	(28)	(45)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(1)	(3)	(2)	(21)	(3)	(4)	(4)	(4)	(5)	(5)	(5)	(35)	(58)	(133)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(2)	(3)	(10)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(60)</b>	<b>(79)</b>	<b>(136)</b>	<b>(22)</b>	<b>96</b>	<b>(35)</b>	<b>(31)</b>	<b>(32)</b>	<b>(33)</b>	<b>(34)</b>	<b>(34)</b>	<b>(34)</b>	<b>(266)</b>	<b>(433)</b>	<b>(675)</b>
<b>Investment Income</b>	<b>15</b>	<b>11</b>	<b>12</b>	<b>9</b>	<b>9</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>71</b>	<b>107</b>	<b>186</b>
<b>Operating Result</b>	<b>153</b>	<b>64</b>	<b>740</b>	<b>123</b>	<b>594</b>	<b>(11)</b>	<b>127</b>	<b>138</b>	<b>132</b>	<b>92</b>	<b>168</b>	<b>173</b>	<b>1,790</b>	<b>2,493</b>	<b>1,343</b>
<b>RATIOS:</b>															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(18.4%)	(7.1%)	(112.9%)	(6.5%)	(51.2%)	17.2%	(4.1%)	(1.9%)	(1.9%)	(2.8%)	(1.7%)	(1.6%)	(26.1%)	(15.4%)	(2.0%)
Current Accident Year	59.5%	59.9%	50.0%	56.0%	46.1%	54.2%	54.1%	53.9%	53.8%	53.7%	53.5%	53.6%	54.1%	53.9%	53.4%
All Accident Years Combined	41.1%	52.8%	(62.9%)	49.6%	(5.1%)	71.3%	50.0%	52.1%	51.9%	50.9%	51.7%	52.0%	28.0%	38.5%	51.3%
Underwriting & Admin Exp	26.1%	22.8%	21.0%	27.2%	27.2%	26.1%	26.9%	22.6%	23.2%	31.5%	19.5%	21.1%	25.4%	24.6%	24.3%
Insurance Service Result Ratio	67.2%	75.6%	(41.8%)	76.7%	22.1%	97.5%	76.9%	74.7%	75.2%	82.4%	71.2%	73.1%	53.4%	63.1%	75.6%
Insurance Finance Income Ratio	10.0%	14.6%	22.3%	3.7%	(15.4%)	5.5%	4.8%	5.0%	5.1%	5.0%	5.0%	4.6%	6.2%	5.7%	9.0%
Investment Income Ratio	(2.4%)	(2.0%)	(1.9%)	(1.6%)	(1.5%)	(1.2%)	(1.1%)	(1.2%)	(1.1%)	(1.1%)	(1.1%)	(1.0%)	(1.7%)	(1.4%)	(2.5%)
<b>Combined Operating Ratio</b>	<b>74.7%</b>	<b>88.1%</b>	<b>(21.5%)</b>	<b>78.8%</b>	<b>5.2%</b>	<b>101.7%</b>	<b>80.6%</b>	<b>78.5%</b>	<b>79.2%</b>	<b>86.3%</b>	<b>75.1%</b>	<b>76.8%</b>	<b>58.0%</b>	<b>67.3%</b>	<b>82.1%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>249</b>	<b>285</b>	<b>(383)</b>	<b>289</b>	<b>(32)</b>	<b>458</b>	<b>327</b>	<b>335</b>	<b>330</b>	<b>344</b>	<b>349</b>	<b>387</b>	<b>1,193</b>	<b>2,938</b>
Prior Accident Years														
Paid Losses	(111)	(38)	(687)	(38)	(321)	110	(27)	(12)	(12)	(19)	(12)	(12)	(1,113)	(1,179)
Claims Service Fees	191	307	177	558	68	776	56	135	135	139	139	139	2,133	2,819
Change in Outstanding Losses	(0)	(152)	(0)	(0)	(0)	(0)	(0)	11	11	11	11	11	(153)	(100)
Change in Undiscounted IBNR	(152)	(203)	(153)	(412)	300	(311)	167	(82)	(82)	(100)	(100)	(100)	(765)	(1,228)
Change in Undiscounted IBNR	(40)	(107)	(537)	(146)	(667)	(223)	(53)	(53)	(39)	(39)	(39)	(39)	(2,185)	(2,408)
Change in Undiscounted Retro Claims Expense	(42)	204	(58)	(0)	(22)	(0)	(0)	(11)	(11)	(11)	(11)	(11)	81	27
Change in Undiscounted Risk Adjustment on Unpaid Claims	(29)	(38)	(65)	(66)	(8)	(48)	(14)	(12)	(12)	(19)	(12)	(12)	(266)	(333)
Change in Discounting on Unpaid Claims (excluding IFE)	(37)	(46)	(50)	25	9	150	(12)	-	(0)	0	(0)	0	39	39
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(3)	(1)	3	(2)	9	(1)	0	(0)	1	0	(0)	3	4
Current Accident Year														
Paid Losses	360	324	305	327	289	348	354	347	342	363	361	399	2,306	4,117
Claims Service Fees	-	76	35	94	49	87	120	165	165	170	170	170	461	1,300
Change in Outstanding Losses	73	66	73	70	75	77	79	77	76	81	81	89	513	918
Change in Undiscounted IBNR	43	35	41	72	56	7	91	164	164	90	90	90	344	941
Change in Undiscounted Retro Claims Expense	251	153	171	100	148	192	81	(43)	(46)	41	41	72	1,097	1,162
Change in Undiscounted Risk Adjustment on Unpaid Claims	(2)	(2)	(8)	(4)	(7)	(5)	(5)	(5)	(5)	(5)	(6)	(6)	(35)	(62)
Change in Discounting on Unpaid Claims (excluding IFE)	22	16	16	14	3	14	12	9	9	9	9	11	98	145
Change in Discounting on Risk Adjustment (excluding IFE)	(25)	(19)	(22)	(19)	(34)	(22)	(22)	(19)	(20)	(22)	(22)	(22)	(162)	(270)
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(1)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(10)	(17)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025  
FACILITY ASSOCIATION RESIDUAL MARKET - Newfoundland & Labrador  
Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	2,980	2,898	3,032	3,748	4,258	4,394	3,782	3,906	4,020	3,173	2,616	2,719	25,092	41,527	42,948
Vehicle Counts	1,253	1,106	1,248	1,718	2,110	2,127	2,110	1,837	1,954	1,581	1,173	1,167	11,672	19,383	19,179
Average Written Premium	2,379	2,620	2,430	2,182	2,018	2,065	1,792	2,127	2,057	2,008	2,231	2,330	2,150	2,142	2,239
Received Premium	3,205	3,298	3,151	3,660	3,991	4,296	3,614	3,745	4,038	2,948	3,010	3,030	25,216	41,986	42,754
Earned Premium	3,535	3,157	3,519	3,437	3,602	3,507	3,639	3,602	3,505	3,646	3,530	3,731	24,395	42,408	41,762
<b>Insurance Revenue</b>	<b>3,535</b>	<b>3,157</b>	<b>3,519</b>	<b>3,437</b>	<b>3,602</b>	<b>3,507</b>	<b>3,639</b>	<b>3,602</b>	<b>3,505</b>	<b>3,646</b>	<b>3,530</b>	<b>3,731</b>	<b>24,395</b>	<b>42,408</b>	<b>41,762</b>
Prior Accident Years															
Undiscounted	440	153	2,848	(1)	997	(1)	(1)	0	0	(0)	0	(0)	4,436	4,436	(4,187)
Effect of Discounting (excluding IFE)	(158)	(181)	(359)	(163)	(20)	(80)	(126)	(132)	(116)	(116)	(116)	(116)	(1,088)	(1,683)	(2,288)
Discounted (excluding IFE)	282	(28)	2,489	(163)	976	(81)	(127)	(132)	(116)	(116)	(116)	(116)	3,348	2,753	(6,476)
Current Accident Year															
Undiscounted	2,516	2,255	2,302	2,381	2,352	2,400	2,491	2,465	2,398	2,495	2,415	2,553	16,696	29,023	30,136
Effect of Discounting (excluding IFE)	(75)	(63)	(85)	(53)	(158)	(58)	(59)	(58)	(59)	(63)	(63)	(68)	(552)	(863)	(1,377)
Discounted (excluding IFE)	2,441	2,191	2,217	2,328	2,194	2,342	2,432	2,408	2,340	2,432	2,352	2,485	16,144	28,160	28,758
<b>Total Claims Incurred</b>	<b>2,723</b>	<b>2,163</b>	<b>4,705</b>	<b>2,164</b>	<b>3,170</b>	<b>2,261</b>	<b>2,305</b>	<b>2,276</b>	<b>2,223</b>	<b>2,316</b>	<b>2,237</b>	<b>2,369</b>	<b>19,492</b>	<b>30,913</b>	<b>22,283</b>
Administrative Expense	454	374	384	446	518	516	519	467	482	381	314	326	3,211	5,181	5,488
Amortization of IACFs	376	326	383	370	379	373	385	352	352	350	349	347	2,590	4,341	4,440
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Service Expenses</b>	<b>3,553</b>	<b>2,864</b>	<b>5,471</b>	<b>2,981</b>	<b>4,067</b>	<b>3,150</b>	<b>3,209</b>	<b>3,094</b>	<b>3,058</b>	<b>3,047</b>	<b>2,900</b>	<b>3,042</b>	<b>25,293</b>	<b>40,434</b>	<b>32,211</b>
<b>Insurance Service Result</b>	<b>(18)</b>	<b>293</b>	<b>(1,952)</b>	<b>456</b>	<b>(465)</b>	<b>358</b>	<b>430</b>	<b>508</b>	<b>447</b>	<b>598</b>	<b>630</b>	<b>689</b>	<b>(898)</b>	<b>1,973</b>	<b>9,551</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(194)	(211)	(467)	(173)	(86)	(117)	(115)	(120)	(124)	(144)	(149)	(154)	(1,362)	(2,053)	(3,495)
Insurance Finance Expense from Risk Adjustment	(14)	(15)	(29)	(13)	(5)	(8)	(8)	(8)	(8)	(10)	(10)	(11)	(92)	(139)	(284)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(3)	(9)	(84)	(17)	(94)	(23)	(27)	(30)	(33)	(36)	(39)	(42)	(257)	(438)	(851)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(4)	(1)	(6)	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(14)	(25)	(52)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(211)</b>	<b>(236)</b>	<b>(583)</b>	<b>(203)</b>	<b>(191)</b>	<b>(149)</b>	<b>(152)</b>	<b>(160)</b>	<b>(167)</b>	<b>(192)</b>	<b>(200)</b>	<b>(209)</b>	<b>(1,726)</b>	<b>(2,655)</b>	<b>(4,682)</b>
<b>Investment Income</b>	<b>79</b>	<b>62</b>	<b>67</b>	<b>71</b>	<b>74</b>	<b>72</b>	<b>75</b>	<b>92</b>	<b>89</b>	<b>89</b>	<b>89</b>	<b>89</b>	<b>501</b>	<b>951</b>	<b>1,135</b>
<b>Operating Result</b>	<b>(150)</b>	<b>119</b>	<b>(2,468)</b>	<b>323</b>	<b>(582)</b>	<b>280</b>	<b>354</b>	<b>439</b>	<b>369</b>	<b>496</b>	<b>519</b>	<b>570</b>	<b>(2,123)</b>	<b>270</b>	<b>6,004</b>
<b>RATIOS:</b>															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	8.0%	(0.9%)	70.7%	(4.8%)	27.1%	(2.3%)	(3.5%)	(3.7%)	(3.3%)	(3.2%)	(3.3%)	(3.1%)	13.7%	6.5%	(15.5%)
Current Accident Year	69.1%	69.4%	63.0%	67.7%	60.9%	66.8%	66.8%	66.8%	66.7%	66.7%	66.6%	66.6%	66.2%	66.4%	68.9%
All Accident Years Combined	77.0%	68.5%	133.7%	63.0%	88.0%	64.5%	63.3%	63.2%	63.4%	63.5%	63.4%	63.5%	79.9%	72.9%	53.4%
Underwriting & Admin Exp	23.5%	22.2%	21.8%	23.8%	24.9%	25.3%	24.8%	22.7%	23.8%	20.1%	18.8%	18.0%	23.8%	22.5%	23.8%
Insurance Service Result Ratio	100.5%	90.7%	155.5%	86.7%	112.9%	89.8%	88.2%	85.9%	87.2%	83.6%	82.2%	81.5%	103.7%	95.3%	77.1%
Insurance Finance Income Ratio	6.0%	7.5%	16.6%	5.9%	5.3%	4.3%	4.2%	4.5%	4.8%	5.3%	5.7%	5.6%	7.1%	6.3%	11.2%
Investment Income Ratio	(2.2%)	(2.0%)	(1.9%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.6%)	(2.6%)	(2.5%)	(2.5%)	(2.4%)	(2.1%)	(2.2%)	(2.7%)
<b>Combined Operating Ratio</b>	<b>104.2%</b>	<b>96.2%</b>	<b>170.1%</b>	<b>90.6%</b>	<b>116.2%</b>	<b>92.0%</b>	<b>90.3%</b>	<b>87.8%</b>	<b>89.5%</b>	<b>86.4%</b>	<b>85.3%</b>	<b>84.7%</b>	<b>108.7%</b>	<b>99.4%</b>	<b>85.6%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>2,723</b>	<b>2,163</b>	<b>4,705</b>	<b>2,164</b>	<b>3,170</b>	<b>2,261</b>	<b>2,305</b>	<b>2,276</b>	<b>2,223</b>	<b>2,316</b>	<b>2,237</b>	<b>2,369</b>	<b>19,492</b>	<b>30,913</b>
Prior Accident Years														
Paid Losses	1,603	1,861	1,914	1,629	585	1,642	629	1,768	1,768	1,762	1,762	1,762	9,863	18,687
Claims Service Fees	1	(254)	16	6	(0)	(0)	(0)	44	44	44	44	44	(232)	(14)
Change in Outstanding Losses	567	(757)	(616)	(941)	621	(535)	150	(1,354)	(1,354)	(1,355)	(1,355)	(1,355)	(1,510)	(8,282)
Change in Undiscounted IBNR	(2,169)	(1,109)	1,591	(689)	(209)	(1,108)	(780)	(414)	(414)	(408)	(408)	(408)	(4,471)	(6,523)
Change in Undiscounted Retro Claims Expense	437	412	(57)	(6)	(0)	(0)	(0)	(44)	(44)	(44)	(44)	(44)	786	569
Change in Undiscounted Risk Adjustment on Unpaid Claims	(109)	(136)	(121)	(103)	104	(119)	(46)	(135)	(116)	(116)	(116)	(116)	(529)	(1,127)
Change in Discounting on Unpaid Claims (excluding IFE)	(46)	(42)	(235)	(55)	(108)	35	(75)	0	(0)	0	-	(0)	(526)	(526)
Change in Discounting on Risk Adjustment (excluding IFE)	(3)	(3)	(3)	(5)	(17)	3	(4)	3	0	(0)	0	(0)	(33)	(30)
Current Accident Year														
Paid Losses	290	607	607	502	609	603	817	1,038	1,038	955	955	955	3,428	8,370
Claims Service Fees	353	317	351	344	360	351	364	361	351	365	353	374	2,439	4,243
Change in Outstanding Losses	433	720	180	425	442	391	671	961	1,025	1,025	1,025	1,025	3,261	8,257
Change in Undiscounted IBNR	1,723	922	1,157	1,104	934	1,049	632	99	42	143	76	193	7,522	8,074
Change in Undiscounted Retro Claims Expense	7	6	7	7	7	7	7	7	6	6	7	7	46	79
Change in Undiscounted Risk Adjustment on Unpaid Claims	141	108	59	91	82	86	78	64	60	70	66	73	645	978
Change in Discounting on Unpaid Claims (excluding IFE)	(203)	(160)	(138)	(136)	(229)	(137)	(130)	(115)	(112)	(126)	(123)	(134)	(1,132)	(1,741)
Change in Discounting on Risk Adjustment (excluding IFE)	(13)	(10)	(6)	(8)	(12)	(8)	(7)	(7)	(6)	(7)	(7)	(8)	(65)	(100)

Source: IFRS 17 Monthly Operational Report  
(thousands of dollars)

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Source: IFRS 17 Monthly Operational Report  
(thousands of dollars)

Source: IFRS 17 Monthly Operational Report (thousands of dollars)													CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection			
Written Premium	283	589	634	368	401	597	446	393	488	414	460	392	3,317	5,465	5,256
Vehicle Counts	185	293	333	234	280	362	261	258	257	245	312	231	1,948	3,251	3,209
Average Written Premium	1,528	2,013	1,904	1,568	1,431	1,650	1,708	1,523	1,897	1,691	1,474	1,699	1,703	1,681	1,638
Received Premium	283	589	634	368	401	597	446	393	488	414	460	392	3,317	5,465	5,291
Earned Premium	434	409	451	437	424	451	456	441	427	443	428	453	3,063	5,255	4,934
Insurance Revenue	434	409	451	437	424	451	456	441	427	443	428	453	3,063	5,255	4,934
Prior Accident Years															
Undiscounted	1	1	73	0	(45)	0	-	(0)	(0)	(0)	0	0	30	30	(386)
Effect of Discounting (excluding IFE)	(9)	(10)	1	(3)	2	(6)	(8)	(6)	(5)	(9)	(5)	(9)	(32)	(65)	(67)
Discounted (excluding IFE)	(7)	(9)	74	(3)	(43)	(6)	(8)	(6)	(5)	(9)	(5)	(9)	(2)	(35)	(453)
Current Accident Year															
Undiscounted	236	247	300	243	269	281	255	209	251	261	252	267	1,831	3,071	2,522
Effect of Discounting (excluding IFE)	(3)	(3)	(3)	(4)	(15)	(7)	(8)	(8)	(9)	(9)	(9)	(10)	(43)	(87)	(73)
Discounted (excluding IFE)	233	243	297	238	255	274	247	201	242	253	244	257	1,787	2,985	2,448
Total Claims Incurred	226	234	371	235	212	268	240	195	237	244	239	249	1,786	2,949	1,996
Administrative Expense	42	78	80	41	45	70	70	46	59	50	55	48	478	686	699
Amortization of IACFs	46	34	38	45	44	44	50	50	51	51	51	51	300	554	511
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	314	347	489	321	301	382	360	291	347	345	345	347	2,514	4,190	3,205
Insurance Service Result	121	62	(38)	116	123	69	96	150	80	98	83	106	549	1,066	1,729
Prior Accident Years															
Insurance Finance Expense from PV FCF	(10)	(10)	(10)	(6)	(21)	(8)	(6)	(6)	(6)	(5)	(5)	(5)	(71)	(98)	(190)
Insurance Finance Expense from Risk Adjustment	(1)	(1)	(1)	(0)	(2)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(5)	(7)	(15)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(1)	(5)	(2)	(8)	(2)	(3)	(3)	(3)	(4)	(4)	(4)	(21)	(39)	(41)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(1)	(2)	(2)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	(11)	(12)	(16)	(8)	(31)	(11)	(9)	(9)	(10)	(10)	(10)	(10)	(98)	(146)	(248)
Investment Income	6	5	5	6	7	6	7	6	6	6	6	6	42	71	86
Operating Result	116	55	(49)	114	99	64	94	146	76	95	79	102	493	991	1,567
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(1.7%)	(2.2%)	16.5%	(0.7%)	(10.2%)	(1.3%)	(1.6%)	(1.3%)	(1.1%)	(2.1%)	(1.1%)	(1.9%)	(0.1%)	(0.7%)	(9.2%)
Current Accident Year	53.6%	59.5%	65.8%	54.5%	60.1%	60.7%	54.2%	45.6%	56.7%	57.1%	56.9%	56.8%	58.4%	56.8%	49.6%
All Accident Years Combined	51.9%	57.3%	82.3%	53.8%	49.9%	59.4%	52.6%	44.2%	55.6%	55.0%	55.8%	54.9%	58.3%	56.1%	40.4%
Underwriting & Admin Exp	20.3%	27.5%	26.2%	19.7%	21.1%	25.3%	26.4%	21.8%	25.7%	22.8%	24.8%	21.8%	23.8%	23.6%	24.5%
Insurance Service Result Ratio	72.2%	84.8%	108.5%	73.4%	71.0%	84.7%	78.9%	66.1%	81.3%	77.8%	80.6%	76.7%	82.1%	79.7%	65.0%
Insurance Finance Income Ratio	2.6%	2.9%	3.5%	1.9%	7.3%	2.4%	2.0%	2.1%	2.3%	2.2%	2.3%	2.2%	3.2%	2.8%	5.0%
Investment Income Ratio	(1.4%)	(1.1%)	(1.2%)	(1.4%)	(1.5%)	(1.3%)	(1.5%)	(1.4%)	(1.4%)	(1.3%)	(1.4%)	(1.3%)	(1.4%)	(1.4%)	(1.8%)
Combined Operating Ratio	73.4%	86.6%	110.8%	73.9%	76.7%	85.7%	79.4%	66.8%	82.2%	78.6%	81.5%	77.5%	83.9%	81.1%	68.2%

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(thousands of dollars)

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SUMMARY OF OPERATIONS - CALENDAR YEAR 2025  
FACILITY ASSOCIATION RESIDUAL MARKET - Total  
Operating Results for the 07 months July 31 2025 (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 Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	32,611	32,269	38,809	44,798	54,239	55,961	54,296	45,747	53,435	47,546	37,066	38,250	312,984	535,028	530,823
Vehicle Counts	8,117	7,038	8,720	11,440	13,574	13,885	12,536	11,224	10,883	10,468	7,762	8,015	75,310	123,662	119,550
Average Written Premium	4,018	4,585	4,450	3,916	3,996	4,030	4,331	4,076	4,910	4,542	4,776	4,772	4,156	4,327	4,440
Received Premium	32,585	33,460	38,697	44,248	52,583	55,091	53,414	45,160	52,856	46,886	37,746	39,146	310,078	531,873	530,144
Earned Premium	43,164	39,066	42,359	41,820	44,323	43,123	46,280	45,913	44,849	47,102	45,799	49,122	300,135	532,919	522,010
<b>Insurance Revenue</b>	<b>43,164</b>	<b>39,066</b>	<b>42,359</b>	<b>41,820</b>	<b>44,323</b>	<b>43,123</b>	<b>46,280</b>	<b>45,913</b>	<b>44,849</b>	<b>47,102</b>	<b>45,799</b>	<b>49,122</b>	<b>300,135</b>	<b>532,919</b>	<b>522,010</b>
Prior Accident Years															
Undiscounted	(432)	1,001	(9,240)	179	8,643	(282)	57	(381)	0	(0)	0	(0)	(75)	(456)	(30,081)
Effect of Discounting (excluding IFE)	(2,028)	(1,673)	(1,499)	(1,779)	67	(1,157)	(1,491)	(1,212)	(1,385)	(1,199)	(1,387)	(1,454)	(9,560)	(16,196)	(21,386)
Discounted (excluding IFE)	(2,460)	(672)	(10,739)	(1,600)	8,710	(1,439)	(1,434)	(1,593)	(1,385)	(1,199)	(1,387)	(1,454)	(9,635)	(16,652)	(51,467)
Current Accident Year															
Undiscounted	32,000	28,870	33,420	31,355	33,719	32,615	34,725	34,286	33,625	35,317	34,344	36,748	226,705	401,024	378,050
Effect of Discounting (excluding IFE)	(854)	(806)	(833)	(922)	(1,720)	(1,106)	(1,282)	(1,342)	(1,419)	(1,511)	(1,630)	(1,698)	(7,524)	(15,123)	(21,021)
Discounted (excluding IFE)	31,146	28,064	32,587	30,433	31,999	31,509	33,443	32,944	32,206	33,806	32,714	35,050	219,182	385,901	357,030
<b>Total Claims Incurred</b>	<b>28,686</b>	<b>27,392</b>	<b>21,848</b>	<b>28,833</b>	<b>40,709</b>	<b>30,069</b>	<b>32,009</b>	<b>31,351</b>	<b>30,821</b>	<b>32,608</b>	<b>31,326</b>	<b>33,596</b>	<b>209,547</b>	<b>369,249</b>	<b>305,563</b>
Administrative Expense	4,752	4,232	5,319	5,476	6,774	6,776	6,821	5,626	6,575	5,859	4,579	4,512	40,149	67,300	68,716
Amortization of IACFs	3,612	3,273	3,685	3,542	3,677	3,706	3,949	3,824	3,854	3,876	3,869	3,889	25,443	44,755	44,066
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Service Expenses</b>	<b>37,050</b>	<b>34,897</b>	<b>30,852</b>	<b>37,850</b>	<b>51,160</b>	<b>40,552</b>	<b>42,778</b>	<b>40,801</b>	<b>41,250</b>	<b>42,342</b>	<b>39,775</b>	<b>41,998</b>	<b>275,139</b>	<b>481,304</b>	<b>418,344</b>
<b>Insurance Service Result</b>	<b>6,114</b>	<b>4,170</b>	<b>11,507</b>	<b>3,970</b>	<b>(6,838)</b>	<b>2,571</b>	<b>3,502</b>	<b>5,112</b>	<b>3,600</b>	<b>4,759</b>	<b>6,024</b>	<b>7,124</b>	<b>24,996</b>	<b>51,615</b>	<b>103,666</b>
Prior Accident Years															
Insurance Finance Expense from PV FCF	(2,273)	(2,334)	(2,735)	(1,868)	(4,597)	(2,183)	(2,022)	(2,081)	(2,124)	(1,873)	(1,861)	(1,849)	(18,013)	(27,801)	(49,402)
Insurance Finance Expense from Risk Adjustment	(183)	(188)	(207)	(153)	(436)	(196)	(182)	(184)	(186)	(170)	(169)	(168)	(1,544)	(2,421)	(4,249)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(38)	(120)	186	(231)	(1,357)	(313)	(361)	(415)	(463)	(511)	(555)	(600)	(2,235)	(4,779)	(11,998)
Insurance Finance Expense from Risk Adjustment	(3)	(8)	16	(16)	(68)	(18)	(21)	(24)	(27)	(30)	(32)	(35)	(118)	(265)	(837)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Insurance Finance Income (Expense)</b>	<b>(2,496)</b>	<b>(2,651)</b>	<b>(2,740)</b>	<b>(2,269)</b>	<b>(6,458)</b>	<b>(2,710)</b>	<b>(2,586)</b>	<b>(2,705)</b>	<b>(2,800)</b>	<b>(2,583)</b>	<b>(2,617)</b>	<b>(2,652)</b>	<b>(21,910)</b>	<b>(35,267)</b>	<b>(66,486)</b>
<b>Investment Income</b>	<b>1,169</b>	<b>887</b>	<b>943</b>	<b>890</b>	<b>937</b>	<b>907</b>	<b>970</b>	<b>1,007</b>	<b>974</b>	<b>974</b>	<b>974</b>	<b>974</b>	<b>6,703</b>	<b>11,607</b>	<b>16,419</b>
<b>Operating Result</b>	<b>4,786</b>	<b>2,406</b>	<b>9,711</b>	<b>2,591</b>	<b>(12,358)</b>	<b>768</b>	<b>1,886</b>	<b>3,413</b>	<b>1,774</b>	<b>3,151</b>	<b>4,381</b>	<b>5,447</b>	<b>9,790</b>	<b>27,955</b>	<b>53,599</b>
<b>RATIOS:</b>															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(5.7%)	(1.7%)	(25.4%)	(3.8%)	19.7%	(3.3%)	(3.1%)	(3.5%)	(3.1%)	(2.5%)	(3.0%)	(3.0%)	(3.2%)	(3.1%)	(9.9%)
Current Accident Year	72.2%	71.8%	76.9%	72.8%	72.2%	73.1%	72.3%	71.8%	71.8%	71.8%	71.4%	71.4%	73.0%	72.4%	68.4%
All Accident Years Combined	66.5%	70.1%	51.6%	68.9%	91.8%	69.7%	69.2%	68.3%	68.7%	69.2%	68.4%	68.4%	69.8%	69.3%	58.5%
Underwriting & Admin Exp	19.4%	19.2%	21.3%	21.6%	23.6%	24.3%	23.3%	20.6%	23.3%	20.7%	18.4%	17.1%	21.9%	21.0%	21.6%
Insurance Service Result Ratio	85.8%	89.3%	72.8%	90.5%	115.4%	94.0%	92.4%	88.9%	92.0%	89.9%	86.8%	85.5%	91.7%	90.3%	80.1%
Insurance Finance Income Ratio	5.8%	6.8%	6.5%	5.4%	14.6%	6.3%	5.6%	5.9%	6.2%	5.5%	5.7%	5.4%	7.3%	6.6%	12.7%
Investment Income Ratio	(2.7%)	(2.3%)	(2.2%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.2%)	(2.2%)	(2.1%)	(2.1%)	(2.0%)	(2.2%)	(2.2%)	(3.1%)
<b>Combined Operating Ratio</b>	<b>88.9%</b>	<b>93.8%</b>	<b>77.1%</b>	<b>93.8%</b>	<b>127.9%</b>	<b>98.2%</b>	<b>95.9%</b>	<b>92.6%</b>	<b>96.0%</b>	<b>93.3%</b>	<b>90.4%</b>	<b>88.9%</b>	<b>96.7%</b>	<b>94.8%</b>	<b>89.7%</b>

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projection	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
<b>Total Claims Incurred</b>	<b>28,686</b>	<b>27,392</b>	<b>21,848</b>	<b>28,833</b>	<b>40,709</b>	<b>30,069</b>	<b>32,009</b>	<b>31,351</b>	<b>30,821</b>	<b>32,608</b>	<b>31,326</b>	<b>33,596</b>	<b>209,547</b>	<b>369,249</b>
Prior Accident Years	(2,460)	(672)	(10,739)	(1,600)	8,710	(1,439)	(1,434)	(1,593)	(1,385)	(1,199)	(1,387)	(1,454)	(9,635)	(16,652)
Paid Losses	18,552	18,993	18,161	17,939	16,972	13,679	12,320	16,494	16,494	14,222	14,222	14,222	116,615	192,269
Claims Service Fees	101	(1,500)	227	60	284	367	388	582	582	582	582	582	(73)	2,838
Change in Outstanding Losses	5,835	6,969	(1,209)	(9,413)	(2,105)	2,542	(3,388)	(7,005)	(6,624)	(5,694)	(5,694)	(5,694)	(769)	(31,481)
Change in Undiscounted IBNR	(24,758)	(26,128)	(25,723)	(8,331)	(6,706)	(16,467)	(8,829)	(9,870)	(9,870)	(8,528)	(8,528)	(8,528)	(116,943)	(162,266)
Change in Undiscounted Retro Claims Expense	(161)	2,667	(696)	(76)	198	(403)	(433)	(582)	(582)	(582)	(582)	(582)	1,095	(1,816)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(1,819)	(1,428)	(2,269)	(1,576)	1,285	(1,119)	(1,044)	(1,607)	(1,385)	(1,199)	(1,395)	(1,472)	(7,970)	(15,030)
Change in Discounting on Unpaid Claims (excluding IFE)	(284)	(218)	797	(204)	(882)	(23)	(425)	381	(0)	0	(0)	0	(1,238)	(857)
Change in Discounting on Risk Adjustment (excluding IFE)	75	(28)	(27)	1	(337)	(15)	(21)	15	(0)	1	8	19	(351)	(309)
Current Accident Year	31,146	28,064	32,587	30,433	31,999	31,509	33,443	32,944	32,206	33,806	32,714	35,050	219,182	385,901
Paid Losses	100	2,892	5,201	7,292	8,514	8,612	7,963	9,774	9,774	11,436	11,436	11,436	40,575	94,430
Claims Service Fees	4,842	4,527	4,848	4,712	4,957	4,866	5,159	5,160	5,039	5,293	5,147	5,521	33,911	60,071
Change in Outstanding Losses	4,118	6,911	5,017	4,832	4,818	7,747	8,952	9,089	9,089	9,572	9,572	9,572	42,395	89,288
Change in Undiscounted IBNR	22,356	14,017	17,557	13,889	14,667	10,729	11,929	9,676	9,035	8,292	7,487	9,526	105,144	149,160
Change in Undiscounted Retro Claims Expense	583	524	797	630	763	661	723	587	688	725	701	693	4,681	8,075
Change in Undiscounted Risk Adjustment on Unpaid Claims	2,026	1,611	1,850	1,484	85	1,226	1,386	1,264	1,222	1,218	1,111	1,351	9,667	15,833
Change in Discounting on Unpaid Claims (excluding IFE)	(2,694)	(2,261)	(2,497)	(2,247)	(1,813)	(2,201)	(2,517)	(2,459)	(2,492)	(2,575)	(2,586)	(2,878)	(16,230)	(29,220)
Change in Discounting on Risk Adjustment (excluding IFE)	(186)	(156)	(186)	(159)	7	(131)	(151)	(147)	(149)	(154)	(154)	(171)	(961)	(1,736)