FARM: Total by Jurisdiction

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Ontario
Operating Results for the 08 months August 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 Actual	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	14,262	19,540	18,164	15,875	13,692	138,489	205,761	206,621
Vehicle Counts	*1,697*	*1,633*	*1,951*	*2,172*	*2,547*	*2,554*	*2,667*	*1,941*	*2,181*	*2,018*	*2,002*	*1,712*	*17,161*	*25,075*	*23,294*
Average Written Premium	*6,230*	*8,172*	*7,552*	*8,345*	*8,671*	*8,532*	*8,841*	*7,349*	*8,957*	*9,000*	*7,930*	*7,999*	*8,070*	*8,206*	*8,870*
Received Premium	10,315	14,138	14,484	17,662	20,690	21,013	22,865	13,995	18,933	17,720	16,150	14,266	135,162	202,232	203,411
Earned Premium	16,620	15,315	15,999	16,130	17,312	16,039	18,157	18,001	17,401	18,230	17,754	18,858	133,573	205,816	207,616
Insurance Revenue	**16,620**	**15,315**	**15,999**	**16,130**	**17,312**	**16,039**	**18,157**	**18,001**	**17,401**	**18,230**	**17,754**	**18,858**	**133,573**	**205,816**	**207,616**
Prior Accident Years															
Undiscounted	(1,046)	509	(6,753)	187	5,672	(293)	98	(854)	(381)	-	(0)	-	(2,480)	(2,861)	(13,716)
Effect of Discounting (excluding IFE)	(991)	(779)	(510)	(799)	(104)	(430)	(751)	271	(241)	(474)	(628)	(474)	(4,093)	(5,911)	(8,237)
Discounted (excluding IFE)	(2,038)	(271)	(7,263)	(612)	5,568	(723)	(652)	(583)	(621)	(474)	(628)	(474)	(6,573)	(8,772)	(21,952)
Current Accident Year															
Undiscounted	12,345	11,130	12,375	11,841	13,292	12,070	13,431	22,799	14,072	14,741	14,361	15,245	109,283	167,701	148,153
Effect of Discounting (excluding IFE)	(324)	(305)	(308)	(346)	(1,233)	(423)	(511)	(18)	(679)	(570)	(584)	(641)	(3,468)	(5,942)	(9,702)
Discounted (excluding IFE)	12,021	10,825	12,067	11,496	12,058	11,647	12,920	22,781	13,392	14,171	13,776	14,604	105,815	161,759	138,451
Total Claims Incurred	**9,983**	**10,554**	**4,804**	**10,884**	**17,626**	**10,924**	**12,268**	**22,198**	**12,771**	**13,696**	**13,148**	**14,129**	**99,242**	**152,987**	**116,499**
Administrative Expense	1,291	1,825	2,273	2,288	2,872	2,804	2,953	1,921	2,540	2,362	2,064	1,606	18,227	26,799	27,719
Amortization of IACFs	1,197	1,054	1,267	1,090	1,121	1,222	1,369	1,349	1,118	1,131	1,137	1,147	9,669	14,202	14,196
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**12,471**	**13,433**	**8,344**	**14,262**	**21,619**	**14,950**	**16,590**	**25,469**	**16,429**	**17,190**	**16,349**	**16,882**	**127,138**	**193,988**	**158,414**
Insurance Service Result	**4,148**	**1,883**	**7,655**	**1,868**	**(4,307)**	**1,089**	**1,567**	**(7,468)**	**973**	**1,040**	**1,405**	**1,976**	**6,435**	**11,829**	**49,202**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(1,011)	(1,042)	(939)	(784)	(2,523)	(1,052)	(1,029)	386	(1,149)	(973)	(963)	(953)	(7,995)	(12,032)	(18,972)
Insurance Finance Expense from Risk Adjustment	(92)	(95)	(84)	(73)	(278)	(112)	(108)	74	(117)	(106)	(105)	(104)	(767)	(1,199)	(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)	431	(191)	(211)	(228)	(246)	(835)	(1,712)	(5,875)
Insurance Finance Expense from Risk Adjustment	(1)	(4)	12	(7)	(55)	(7)	(8)	32	(15)	(16)	(17)	(19)	(38)	(104)	(447)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(1,119)**	**(1,186)**	**(860)**	**(949)**	**(3,884)**	**(1,285)**	**(1,274)**	**924**	**(1,472)**	**(1,305)**	**(1,314)**	**(1,322)**	**(9,634)**	**(15,047)**	**(27,081)**
Investment Income	468	348	378	349	371	375	401	422	406	420	420	420	3,113	4,779	6,853
Operating Result	**3,498**	**1,045**	**7,173**	**1,268**	**(7,820)**	**178**	**694**	**(6,122)**	**(93)**	**154**	**511**	**1,074**	**(86)**	**1,560**	**28,973**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(12.3%)	(1.8%)	(45.4%)	(3.8%)	32.2%	(4.5%)	(3.6%)	(3.2%)	(3.6%)	(2.6%)	(3.5%)	(2.5%)	(4.9%)	(4.3%)	(10.6%)
Current Accident Year	72.3%	70.7%	75.4%	71.3%	69.7%	72.6%	71.2%	126.6%	77.0%	77.7%	77.6%	77.4%	79.2%	78.6%	66.7%
All Accident Years Combined	60.1%	68.9%	30.0%	67.5%	101.8%	68.1%	67.6%	123.3%	73.4%	75.1%	74.1%	74.9%	74.3%	74.3%	56.1%
Underwriting & Admin Exp	15.0%	18.8%	22.1%	20.9%	23.1%	25.1%	23.8%	18.2%	21.0%	19.2%	18.0%	14.6%	20.9%	19.9%	20.2%
Insurance Service Result Ratio	75.0%	87.7%	52.2%	88.4%	124.9%	93.2%	91.4%	141.5%	94.4%	94.3%	92.1%	89.5%	95.2%	94.3%	76.3%
Insurance Finance Income Ratio	6.7%	7.7%	5.4%	5.9%	22.4%	8.0%	7.0%	(5.1%)	8.5%	7.2%	7.4%	7.0%	7.2%	7.3%	13.0%
Investment Income Ratio	(2.8%)	(2.3%)	(2.4%)	(2.2%)	(2.1%)	(2.3%)	(2.2%)	(2.3%)	(2.3%)	(2.3%)	(2.4%)	(2.2%)	(2.3%)	(2.3%)	(3.3%)
Combined Operating Ratio	**79.0%**	**93.2%**	**55.2%**	**92.1%**	**145.2%**	**98.9%**	**96.2%**	**134.0%**	**100.5%**	**99.2%**	**97.1%**	**94.3%**	**100.1%**	**99.2%**	**86.0%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**9,983**	**10,554**	**4,804**	**10,884**	**17,626**	**10,924**	**12,268**	**22,198**	**12,771**	**13,696**	**13,148**	**14,129**	**99,242**	**152,987**
Prior Accident Years	**(2,038)**	**(271)**	**(7,263)**	**(612)**	**5,568**	**(723)**	**(652)**	**(583)**	**(621)**	**(474)**	**(628)**	**(474)**	**(6,573)**	**(8,772)**
Paid Losses	6,805	5,884	5,490	5,247	3,101	3,620	3,813	3,344	6,746	4,524	4,524	4,524	37,304	57,623
Claims Service Fees	5	(1,002)	188	47	294	351	328	(4)	336	336	336	336	208	1,553
Change in Outstanding Losses	(132)	8,629	(276)	89	1,460	2,506	(1,254)	840	(2,938)	(738)	(738)	(738)	11,862	6,710
Change in Undiscounted IBNR	(6,997)	(14,629)	(11,895)	(5,134)	543	(6,381)	(2,453)	(2,665)	(4,188)	(3,786)	(3,787)	(3,786)	(49,612)	(65,159)
Change in Undiscounted Retro Claims Expense	(727)	1,627	(261)	(62)	272	(389)	(335)	(2,369)	(336)	(336)	(336)	(336)	(2,244)	(3,588)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(925)	(521)	(1,156)	(484)	1,022	(382)	(397)	411	(622)	(474)	(628)	(474)	(2,432)	**(4,631)**
Change in Discounting on Unpaid Claims (excluding IFE)	(117)	(234)	664	(309)	(910)	(33)	(338)	(77)	381	(0)	0	(0)	(1,355)	(974)
Change in Discounting on Risk Adjustment (excluding IFE)	51	(25)	(19)	(5)	(215)	(15)	(16)	(63)	0	0	0	(0)	(306)	(306)
Current Accident Year	**12,021**	**10,825**	**12,067**	**11,496**	**12,058**	**11,647**	**12,920**	**22,781**	**13,392**	**14,171**	**13,776**	**14,604**	**105,815**	**161,759**
Paid Losses	-	1,132	2,226	3,406	3,716	3,954	3,210	3,818	4,444	5,151	5,151	5,151	21,463	41,360
Claims Service Fees	2,025	1,850	2,042	1,944	2,087	1,952	2,182	2,169	2,091	2,191	2,134	2,266	16,251	24,933
Change in Outstanding Losses	1,059	3,302	1,429	1,483	2,028	3,616	4,791	787	1,817	2,091	2,091	2,091	18,496	26,586
Change in Undiscounted IBNR	8,822	4,451	6,211	4,580	4,918	2,101	2,749	14,867	5,158	4,722	4,414	5,130	48,699	68,123
Change in Undiscounted Retro Claims Expense	439	395	467	428	542	446	499	1,158	562	586	571	606	4,374	6,699
Change in Undiscounted Risk Adjustment on Unpaid Claims	897	718	758	599	(14)	466	597	1,980	493	621	595	656	6,001	8,366
Change in Discounting on Unpaid Claims (excluding IFE)	(1,133)	(949)	(980)	(873)	(1,204)	(831)	(1,038)	(1,807)	(1,089)	(1,106)	(1,095)	(1,204)	(8,815)	(13,308)
Change in Discounting on Risk Adjustment (excluding IFE)	(88)	(74)	(86)	(71)	(16)	(57)	(71)	(192)	(84)	(85)	(85)	(93)	(654)	(1,001)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Alberta
Operating Results for the 08 months August 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 Actual	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	16,671	19,784	14,092	10,678	12,726	111,967	169,247	168,248
Vehicle Counts	*2,016*	*1,654*	*2,312*	*3,141*	*3,984*	*4,438*	*3,534*	*3,086*	*2,920*	*2,537*	*1,759*	*1,930*	*24,163*	*33,309*	*32,728*
Average Written Premium	*5,082*	*5,824*	*5,238*	*3,921*	*4,042*	*4,259*	*4,525*	*5,403*	*6,775*	*5,555*	*6,072*	*6,594*	*4,634*	*5,081*	*5,141*
Received Premium	10,250	9,631	12,118	12,316	16,104	18,899	15,991	16,673	19,784	14,092	10,678	12,726	111,982	169,263	169,903
Earned Premium	13,663	12,206	13,566	13,144	13,886	14,166	14,714	14,843	14,186	14,853	14,399	15,467	110,189	169,094	165,912
Insurance Revenue	**13,663**	**12,206**	**13,566**	**13,144**	**13,886**	**14,166**	**14,714**	**14,843**	**14,186**	**14,853**	**14,399**	**15,467**	**110,189**	**169,094**	**165,912**
Prior Accident Years															
Undiscounted	382	157	(6,467)	2	(1,406)	10	2	3,292	0	(0)	0	(0)	(4,028)	(4,028)	(7,276)
Effect of Discounting (excluding IFE)	(384)	(307)	(271)	(525)	368	(439)	(356)	(716)	(422)	(409)	(409)	(409)	(2,631)	(4,281)	(6,660)
Discounted (excluding IFE)	(2)	(150)	(6,738)	(523)	(1,038)	(429)	(354)	2,575	(422)	(409)	(409)	(409)	(6,659)	(8,309)	(13,936)
Current Accident Year															
Undiscounted	10,401	9,398	12,541	10,741	11,358	11,556	11,983	8,837	11,088	11,679	11,322	12,162	86,816	133,066	129,702
Effect of Discounting (excluding IFE)	(244)	(235)	(294)	(303)	(155)	(360)	(405)	47	(414)	(431)	(446)	(493)	(1,948)	(3,733)	(6,291)
Discounted (excluding IFE)	10,157	9,163	12,247	10,438	11,203	11,196	11,579	8,884	10,673	11,248	10,875	11,668	84,867	129,333	123,411
Total Claims Incurred	**10,156**	**9,013**	**5,509**	**9,915**	**10,165**	**10,767**	**11,225**	**11,459**	**10,251**	**10,839**	**10,466**	**11,259**	**78,209**	**121,024**	**109,475**
Administrative Expense	1,618	1,224	1,529	1,459	1,953	2,252	1,848	2,067	2,413	1,719	1,304	1,552	13,951	20,939	21,131
Amortization of IACFs	1,108	988	1,097	1,116	1,177	1,221	1,313	1,469	1,146	1,143	1,142	1,146	9,488	14,065	13,781
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**12,882**	**11,226**	**8,134**	**12,490**	**13,295**	**14,240**	**14,386**	**14,995**	**13,811**	**13,701**	**12,912**	**13,957**	**101,647**	**156,029**	**144,387**
Insurance Service Result	**782**	**981**	**5,432**	**654**	**591**	**(74)**	**329**	**(152)**	**376**	**1,151**	**1,487**	**1,510**	**8,542**	**13,065**	**21,525**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(610)	(609)	(702)	(570)	(1,589)	(615)	(536)	(8)	(555)	(528)	(519)	(509)	(5,240)	(7,351)	(17,615)
Insurance Finance Expense from Risk Adjustment	(45)	(45)	(52)	(43)	(121)	(46)	(41)	(1)	(42)	(40)	(40)	(39)	(394)	(555)	(1,436)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(13)	(41)	47	(86)	(123)	(118)	(138)	270	(172)	(191)	(209)	(227)	(202)	(1,001)	(3,533)
Insurance Finance Expense from Risk Adjustment	(1)	(3)	3	(6)	(5)	(6)	(8)	17	(11)	(12)	(13)	(14)	(8)	(58)	(229)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(670)**	**(697)**	**(703)**	**(705)**	**(1,839)**	**(786)**	**(722)**	**278**	**(780)**	**(771)**	**(780)**	**(789)**	**(5,844)**	**(8,964)**	**(22,814)**
Investment Income	408	314	327	309	319	287	310	318	270	279	279	279	2,594	3,699	5,342
Operating Result	**520**	**598**	**5,056**	**258**	**(928)**	**(573)**	**(84)**	**444**	**(135)**	**659**	**985**	**999**	**5,292**	**7,800**	**4,052**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(0.0%)	(1.2%)	(49.7%)	(4.0%)	(7.5%)	(3.0%)	(2.4%)	17.4%	(3.0%)	(2.8%)	(2.8%)	(2.6%)	(6.0%)	(4.9%)	(8.4%)
Current Accident Year	74.3%	75.1%	90.3%	79.4%	80.7%	79.0%	78.7%	59.9%	75.2%	75.7%	75.5%	75.4%	77.0%	76.5%	74.4%
All Accident Years Combined	74.3%	73.8%	40.6%	75.4%	73.2%	76.0%	76.3%	77.2%	72.3%	73.0%	72.7%	72.8%	71.0%	71.6%	66.0%
Underwriting & Admin Exp	19.9%	18.1%	19.4%	19.6%	22.5%	24.5%	21.5%	23.8%	25.1%	19.3%	17.0%	17.4%	21.3%	20.7%	21.0%
Insurance Service Result Ratio	94.3%	92.0%	60.0%	95.0%	95.7%	100.5%	97.8%	101.0%	97.4%	92.2%	89.7%	90.2%	92.2%	92.3%	87.0%
Insurance Finance Income Ratio	4.9%	5.7%	5.2%	5.4%	13.2%	5.5%	4.9%	(1.9%)	5.5%	5.2%	5.4%	5.1%	5.3%	5.3%	13.8%
Investment Income Ratio	(3.0%)	(2.6%)	(2.4%)	(2.4%)	(2.3%)	(2.0%)	(2.1%)	(2.1%)	(1.9%)	(1.9%)	(1.9%)	(1.8%)	(2.4%)	(2.2%)	(3.2%)
Combined Operating Ratio	**96.2%**	**95.1%**	**62.7%**	**98.0%**	**106.7%**	**104.0%**	**100.6%**	**97.0%**	**101.0%**	**95.6%**	**93.2%**	**93.5%**	**95.2%**	**95.4%**	**97.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**10,156**	**9,013**	**5,509**	**9,915**	**10,165**	**10,767**	**11,225**	**11,459**	**10,251**	**10,839**	**10,466**	**11,259**	**78,209**	**121,024**
Prior Accident Years	**(2)**	**(150)**	**(6,738)**	**(523)**	**(1,038)**	**(429)**	**(354)**	**2,575**	**(422)**	**(409)**	**(409)**	**(409)**	**(6,659)**	**(8,309)**
Paid Losses	5,238	7,032	4,978	7,879	10,523	6,052	5,857	4,373	5,412	5,310	5,310	5,310	51,932	73,275
Claims Service Fees	95	692	13	0	(3)	5	40	48	76	76	76	76	891	1,197
Change in Outstanding Losses	4,335	(243)	2,252	(5,795)	(2,761)	(405)	(2,619)	(1,023)	(1,375)	(2,051)	(2,051)	(2,051)	(6,259)	(13,787)
Change in Undiscounted IBNR	(9,621)	(6,813)	(13,209)	(2,083)	(8,839)	(5,638)	(3,236)	(382)	(4,036)	(3,259)	(3,259)	(3,259)	(49,821)	(63,636)
Change in Undiscounted Retro Claims Expense	335	(510)	(502)	0	(326)	(4)	(40)	275	(76)	(76)	(76)	(76)	(771)	(1,077)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(360)	(470)	(671)	(744)	(133)	(463)	(442)	(434)	(423)	(409)	(409)	(409)	(3,716)	**(5,367)**
Change in Discounting on Unpaid Claims (excluding IFE)	(39)	155	397	205	540	21	80	(271)	(0)	0	(0)	(0)	1,088	1,088
Change in Discounting on Risk Adjustment (excluding IFE)	16	7	3	14	(38)	2	5	(12)	1	(0)	0	(0)	(3)	(2)
Current Accident Year	**10,157**	**9,163**	**12,247**	**10,438**	**11,203**	**11,196**	**11,579**	**8,884**	**10,673**	**11,248**	**10,875**	**11,668**	**84,867**	**129,333**
Paid Losses	100	693	863	1,736	2,434	2,283	2,397	2,529	2,290	3,039	3,039	3,039	13,036	24,443
Claims Service Fees	1,349	1,328	1,325	1,337	1,355	1,420	1,450	1,450	1,421	1,488	1,442	1,549	11,013	16,914
Change in Outstanding Losses	1,298	1,580	2,429	1,331	2,100	3,089	2,078	1,262	4,379	4,445	4,445	4,445	15,169	32,883
Change in Undiscounted IBNR	7,578	5,729	7,612	6,185	5,308	4,602	5,889	3,667	2,942	2,579	2,271	2,995	46,570	57,357
Change in Undiscounted Retro Claims Expense	76	67	312	151	160	163	169	(72)	56	128	124	134	1,026	1,469
Change in Undiscounted Risk Adjustment on Unpaid Claims	613	509	739	542	80	470	487	752	501	485	465	513	4,193	6,158
Change in Discounting on Unpaid Claims (excluding IFE)	(807)	(701)	(968)	(793)	(251)	(787)	(845)	(635)	(862)	(863)	(858)	(948)	(5,787)	(9,318)
Change in Discounting on Risk Adjustment (excluding IFE)	(50)	(44)	(65)	(51)	17	(43)	(47)	(70)	(53)	(53)	(53)	(59)	(354)	(573)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - New Brunswick
Operating Results for the 08 months August 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 Actual	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	3,184	2,646	3,797	1,969	3,082	24,793	36,287	36,162
Vehicle Counts	*847*	*645*	*848*	*1,320*	*1,559*	*1,433*	*1,278*	*1,209*	*1,007*	*1,131*	*601*	*896*	*9,138*	*12,772*	*12,668*
Average Written Premium	*2,843*	*2,736*	*2,987*	*2,811*	*2,428*	*2,645*	*2,832*	*2,634*	*2,628*	*3,356*	*3,278*	*3,441*	*2,713*	*2,841*	*2,855*
Received Premium	2,408	1,764	2,532	3,711	3,786	3,789	3,620	3,184	2,646	3,797	1,969	3,082	24,793	36,287	36,686
Earned Premium	2,918	2,634	2,926	2,862	2,976	2,945	3,007	3,094	2,947	3,112	3,036	3,346	23,362	35,803	34,720
Insurance Revenue	**2,918**	**2,634**	**2,926**	**2,862**	**2,976**	**2,945**	**3,007**	**3,094**	**2,947**	**3,112**	**3,036**	**3,346**	**23,362**	**35,803**	**34,720**
Prior Accident Years															
Undiscounted	(135)	83	(1,868)	(1)	6	15	(3)	(2,287)	0	(0)	0	0	(4,190)	(4,190)	(7,789)
Effect of Discounting (excluding IFE)	(181)	(108)	(63)	(100)	(147)	(117)	(98)	120	(95)	(70)	(70)	(70)	(694)	(999)	(1,320)
Discounted (excluding IFE)	(317)	(25)	(1,931)	(101)	(141)	(102)	(101)	(2,166)	(95)	(70)	(70)	(70)	(4,884)	(5,189)	(9,109)
Current Accident Year															
Undiscounted	2,102	1,874	1,750	1,917	1,788	1,917	1,972	2,054	1,935	2,043	1,994	2,201	15,374	23,547	21,700
Effect of Discounting (excluding IFE)	(89)	(83)	(56)	(95)	(109)	(97)	(103)	(96)	(100)	(106)	(110)	(125)	(728)	(1,169)	(1,384)
Discounted (excluding IFE)	2,012	1,791	1,694	1,822	1,679	1,820	1,869	1,959	1,835	1,937	1,884	2,075	14,647	22,378	20,317
Total Claims Incurred	**1,696**	**1,767**	**(237)**	**1,721**	**1,538**	**1,719**	**1,768**	**(208)**	**1,740**	**1,867**	**1,814**	**2,005**	**9,763**	**17,189**	**11,207**
Administrative Expense	402	222	323	454	463	442	421	400	323	466	241	376	3,128	4,534	4,573
Amortization of IACFs	310	287	310	286	311	323	309	342	304	303	306	309	2,478	3,700	3,628
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**2,409**	**2,276**	**396**	**2,462**	**2,311**	**2,483**	**2,498**	**535**	**2,367**	**2,636**	**2,360**	**2,690**	**15,369**	**25,422**	**19,409**
Insurance Service Result	**509**	**358**	**2,531**	**400**	**665**	**462**	**509**	**2,559**	**580**	**475**	**676**	**656**	**7,993**	**10,381**	**15,311**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(151)	(151)	(211)	(117)	(304)	(121)	(113)	(138)	(121)	(103)	(102)	(101)	(1,304)	(1,731)	(3,536)
Insurance Finance Expense from Risk Adjustment	(11)	(11)	(17)	(9)	(24)	(9)	(9)	(10)	(9)	(8)	(8)	(8)	(101)	(134)	(291)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(2)	(7)	41	(13)	(143)	(18)	(21)	(48)	(27)	(29)	(31)	(34)	(212)	(332)	(634)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	3	(1)	(6)	(1)	(1)	(2)	(1)	(2)	(2)	(2)	(9)	(16)	(44)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(165)**	**(170)**	**(184)**	**(140)**	**(478)**	**(149)**	**(143)**	**(199)**	**(159)**	**(142)**	**(143)**	**(145)**	**(1,625)**	**(2,213)**	**(4,505)**
Investment Income	70	53	55	47	53	51	57	60	45	47	47	47	447	633	1,021
Operating Result	**415**	**240**	**2,403**	**308**	**240**	**365**	**423**	**2,421**	**467**	**381**	**580**	**558**	**6,815**	**8,801**	**11,827**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(10.9%)	(0.9%)	(66.0%)	(3.5%)	(4.8%)	(3.4%)	(3.4%)	(70.0%)	(3.2%)	(2.2%)	(2.3%)	(2.1%)	(20.9%)	(14.5%)	(26.2%)
Current Accident Year	69.0%	68.0%	57.9%	63.7%	56.4%	61.8%	62.2%	63.3%	62.3%	62.3%	62.0%	62.0%	62.7%	62.5%	58.5%
All Accident Years Combined	58.1%	67.1%	(8.1%)	60.1%	51.7%	58.4%	58.8%	(6.7%)	59.0%	60.0%	59.7%	59.9%	41.8%	48.0%	32.3%
Underwriting & Admin Exp	24.4%	19.3%	21.6%	25.9%	26.0%	26.0%	24.3%	24.0%	21.3%	24.7%	18.0%	20.5%	24.0%	23.0%	23.6%
Insurance Service Result Ratio	82.5%	86.4%	13.5%	86.0%	77.6%	84.3%	83.1%	17.3%	80.3%	84.7%	77.7%	80.4%	65.8%	71.0%	55.9%
Insurance Finance Income Ratio	5.6%	6.4%	6.3%	4.9%	16.0%	5.0%	4.8%	6.4%	5.4%	4.5%	4.7%	4.3%	7.0%	6.2%	13.0%
Investment Income Ratio	(2.4%)	(2.0%)	(1.9%)	(1.7%)	(1.8%)	(1.7%)	(1.9%)	(1.9%)	(1.5%)	(1.5%)	(1.5%)	(1.4%)	(1.9%)	(1.8%)	(2.9%)
Combined Operating Ratio	**85.8%**	**90.9%**	**17.9%**	**89.2%**	**91.9%**	**87.6%**	**85.9%**	**21.8%**	**84.2%**	**87.8%**	**80.9%**	**83.3%**	**70.8%**	**75.4%**	**65.9%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**1,696**	**1,767**	**(237)**	**1,721**	**1,538**	**1,719**	**1,768**	**(208)**	**1,740**	**1,867**	**1,814**	**2,005**	**9,763**	**17,189**
Prior Accident Years	**(317)**	**(25)**	**(1,931)**	**(101)**	**(141)**	**(102)**	**(101)**	**(2,166)**	**(95)**	**(70)**	**(70)**	**(70)**	**(4,884)**	**(5,189)**
Paid Losses	1,508	1,699	1,182	644	357	186	542	781	1,095	848	848	848	6,898	10,538
Claims Service Fees	(5)	(900)	11	8	(0)	8	0	0	39	39	39	39	(878)	(723)
Change in Outstanding Losses	60	(233)	(667)	(438)	198	535	(545)	(534)	(740)	(589)	(589)	(589)	(1,624)	(4,131)
Change in Undiscounted IBNR	(1,592)	(1,473)	(2,209)	(207)	(517)	(709)	1	(1,802)	(356)	(259)	(259)	(259)	(8,508)	(9,641)
Change in Undiscounted Retro Claims Expense	(105)	990	(186)	(8)	(32)	(5)	(1)	(731)	(39)	(39)	(39)	(39)	(78)	(233)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(167)	(121)	(236)	(48)	10	(13)	(44)	(269)	(97)	(70)	(70)	(70)	(888)	**(1,195)**
Change in Discounting on Unpaid Claims (excluding IFE)	(19)	13	163	(48)	(135)	(96)	(51)	357	0	(0)	0	(0)	185	185
Change in Discounting on Risk Adjustment (excluding IFE)	5	0	10	(4)	(23)	(8)	(4)	32	2	-	(0)	0	9	11
Current Accident Year	**2,012**	**1,791**	**1,694**	**1,822**	**1,679**	**1,820**	**1,869**	**1,959**	**1,835**	**1,937**	**1,884**	**2,075**	**14,647**	**22,378**
Paid Losses	-	173	319	391	514	371	501	545	666	762	762	762	2,814	5,765
Claims Service Fees	356	318	352	343	357	350	361	372	354	374	365	402	2,809	4,303
Change in Outstanding Losses	260	347	154	1,079	10	102	491	(47)	999	1,010	1,010	1,010	2,397	6,424
Change in Undiscounted IBNR	1,466	1,018	939	95	913	1,088	613	1,205	(86)	(105)	(145)	25	7,337	7,026
Change in Undiscounted Retro Claims Expense	20	18	(14)	8	(6)	6	6	(20)	2	3	2	2	19	28
Change in Undiscounted Risk Adjustment on Unpaid Claims	132	101	105	86	(42)	73	69	77	58	58	56	66	601	840
Change in Discounting on Unpaid Claims (excluding IFE)	(207)	(172)	(150)	(170)	(74)	(161)	(162)	(162)	(149)	(156)	(157)	(181)	(1,258)	(1,901)
Change in Discounting on Risk Adjustment (excluding IFE)	(14)	(12)	(12)	(12)	7	(9)	(9)	(10)	(9)	(9)	(9)	(10)	(71)	(108)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Nova Scotia
Operating Results for the 08 months August 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 Actual	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	6,245	5,299	6,301	4,552	4,536	41,902	62,591	58,775
Vehicle Counts	*1,733*	*1,337*	*1,677*	*2,195*	*2,253*	*2,148*	*2,164*	*2,160*	*2,035*	*2,147*	*1,445*	*1,566*	*15,667*	*22,860*	*21,712*
Average Written Premium	*3,135*	*2,447*	*2,994*	*2,476*	*2,639*	*2,276*	*2,617*	*2,891*	*2,604*	*2,936*	*3,150*	*2,896*	*2,674*	*2,738*	*2,707*
Received Premium	5,431	3,272	5,027	5,439	5,946	4,889	5,664	6,245	5,299	6,301	4,552	4,536	41,914	62,603	59,142
Earned Premium	4,968	4,434	4,862	4,816	5,138	4,936	5,190	5,321	5,027	5,330	5,241	5,629	39,666	60,893	54,606
Insurance Revenue	**4,968**	**4,434**	**4,862**	**4,816**	**5,138**	**4,936**	**5,190**	**5,321**	**5,027**	**5,330**	**5,241**	**5,629**	**39,666**	**60,893**	**54,606**
Prior Accident Years															
Undiscounted	(31)	51	3,345	(8)	3,849	(14)	(2)	(1,888)	0	(0)	0	(0)	5,301	5,301	3,752
Effect of Discounting (excluding IFE)	(226)	(191)	(182)	(147)	(31)	(190)	(122)	15	(234)	(114)	(114)	(114)	(1,073)	(1,648)	(2,469)
Discounted (excluding IFE)	(257)	(141)	3,163	(154)	3,818	(204)	(124)	(1,873)	(234)	(114)	(114)	(114)	4,228	3,654	1,283
Current Accident Year															
Undiscounted	3,864	3,483	3,660	3,723	4,169	3,853	4,032	5,142	4,025	4,269	4,198	4,501	31,926	48,919	39,555
Effect of Discounting (excluding IFE)	(110)	(108)	(82)	(109)	(22)	(146)	(178)	21	(158)	(167)	(227)	(196)	(736)	(1,484)	(1,905)
Discounted (excluding IFE)	3,754	3,375	3,578	3,614	4,147	3,706	3,854	5,163	3,867	4,102	3,971	4,305	31,190	47,435	37,649
Total Claims Incurred	**3,496**	**3,234**	**6,741**	**3,459**	**7,965**	**3,502**	**3,730**	**3,291**	**3,633**	**3,989**	**3,857**	**4,191**	**35,419**	**51,089**	**38,932**
Administrative Expense	805	409	638	651	720	501	653	789	647	768	556	552	5,165	7,688	7,362
Amortization of IACFs	461	494	481	532	556	420	398	895	570	570	577	580	4,237	6,534	6,218
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**4,762**	**4,136**	**7,860**	**4,642**	**9,241**	**4,423**	**4,781**	**4,974**	**4,851**	**5,327**	**4,990**	**5,323**	**44,820**	**65,311**	**52,512**
Insurance Service Result	**206**	**298**	**(2,998)**	**174**	**(4,103)**	**512**	**409**	**347**	**177**	**3**	**251**	**307**	**(5,155)**	**(4,418)**	**2,093**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(231)	(230)	(269)	(193)	(172)	(233)	(192)	15	(208)	(173)	(172)	(172)	(1,505)	(2,231)	(4,928)
Insurance Finance Expense from Risk Adjustment	(15)	(15)	(18)	(13)	(12)	(16)	(13)	2	(14)	(12)	(12)	(12)	(100)	(150)	(379)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(4)	(14)	33	(25)	60	(34)	(39)	159	(54)	(58)	(63)	(68)	136	(107)	(888)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	2	(1)	5	(2)	(2)	9	(3)	(3)	(3)	(4)	10	(4)	(51)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(251)**	**(260)**	**(252)**	**(232)**	**(119)**	**(284)**	**(245)**	**184**	**(279)**	**(247)**	**(251)**	**(255)**	**(1,459)**	**(2,492)**	**(6,246)**
Investment Income	116	90	93	92	98	101	106	109	91	94	94	94	806	1,179	1,709
Operating Result	**72**	**127**	**(3,157)**	**35**	**(4,124)**	**329**	**269**	**640**	**(12)**	**(150)**	**94**	**145**	**(5,808)**	**(5,731)**	**(2,444)**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(5.2%)	(3.2%)	65.1%	(3.2%)	74.3%	(4.1%)	(2.4%)	(35.2%)	(4.6%)	(2.1%)	(2.2%)	(2.0%)	10.7%	6.0%	2.3%
Current Accident Year	75.6%	76.1%	73.6%	75.0%	80.7%	75.1%	74.2%	97.0%	76.9%	77.0%	75.8%	76.5%	78.6%	77.9%	68.9%
All Accident Years Combined	70.4%	72.9%	138.7%	71.8%	155.0%	71.0%	71.9%	61.8%	72.3%	74.8%	73.6%	74.4%	89.3%	83.9%	71.3%
Underwriting & Admin Exp	25.5%	20.4%	23.0%	24.6%	24.8%	18.7%	20.3%	31.6%	24.2%	25.1%	21.6%	20.1%	23.7%	23.4%	24.9%
Insurance Service Result Ratio	95.8%	93.3%	161.7%	96.4%	179.9%	89.6%	92.1%	93.5%	96.5%	100.0%	95.2%	94.6%	113.0%	107.3%	96.2%
Insurance Finance Income Ratio	5.0%	5.9%	5.2%	4.8%	2.3%	5.8%	4.7%	(3.5%)	5.6%	4.6%	4.8%	4.5%	3.7%	4.1%	11.4%
Investment Income Ratio	(2.3%)	(2.0%)	(1.9%)	(1.9%)	(1.9%)	(2.0%)	(2.0%)	(2.1%)	(1.8%)	(1.8%)	(1.8%)	(1.7%)	(2.0%)	(1.9%)	(3.1%)
Combined Operating Ratio	**98.6%**	**97.1%**	**164.9%**	**99.3%**	**180.3%**	**93.3%**	**94.8%**	**88.0%**	**100.2%**	**102.8%**	**98.2%**	**97.4%**	**114.6%**	**109.4%**	**104.5%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**3,496**	**3,234**	**6,741**	**3,459**	**7,965**	**3,502**	**3,730**	**3,291**	**3,633**	**3,989**	**3,857**	**4,191**	**35,419**	**51,089**
Prior Accident Years	**(257)**	**(141)**	**3,163**	**(154)**	**3,818**	**(204)**	**(124)**	**(1,873)**	**(234)**	**(114)**	**(114)**	**(114)**	**4,228**	**3,654**
Paid Losses	3,066	1,964	4,385	1,786	2,252	1,138	1,276	2,776	3,281	1,584	1,584	1,584	18,643	26,675
Claims Service Fees	4	368	(0)	(1)	(0)	3	57	5	39	39	39	39	436	591
Change in Outstanding Losses	1,133	(184)	(1,736)	(1,917)	(1,945)	(814)	397	(1,103)	(2,402)	(858)	(858)	(858)	(6,170)	(11,145)
Change in Undiscounted IBNR	(4,175)	(1,789)	353	125	3,217	(336)	(1,675)	(2,989)	(879)	(726)	(726)	(726)	(7,270)	(10,327)
Change in Undiscounted Retro Claims Expense	(59)	(308)	344	(0)	325	(6)	(57)	(577)	(39)	(39)	(39)	(39)	(338)	(493)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(220)	(125)	(60)	(119)	284	(78)	(90)	(352)	(234)	(114)	(114)	(114)	(760)	**(1,335)**
Change in Discounting on Unpaid Claims (excluding IFE)	(14)	(63)	(107)	(26)	(276)	(105)	(29)	351	0	0	(0)	0	(270)	(270)
Change in Discounting on Risk Adjustment (excluding IFE)	9	(4)	(14)	(2)	(38)	(7)	(2)	16	0	0	0	0	(43)	(43)
Current Accident Year	**3,754**	**3,375**	**3,578**	**3,614**	**4,147**	**3,706**	**3,854**	**5,163**	**3,867**	**4,102**	**3,971**	**4,305**	**31,190**	**47,435**
Paid Losses	-	490	1,051	1,158	1,082	1,225	848	1,369	1,507	1,703	1,703	1,703	7,224	13,839
Claims Service Fees	592	534	585	579	617	595	623	640	604	640	630	676	4,766	7,316
Change in Outstanding Losses	953	797	689	392	100	542	753	178	1,354	1,567	1,567	1,567	4,404	10,458
Change in Undiscounted IBNR	2,261	1,609	1,291	1,541	2,290	1,431	1,746	2,856	497	291	233	483	15,025	16,529
Change in Undiscounted Retro Claims Expense	59	53	44	53	80	59	62	99	63	68	66	72	508	777
Change in Undiscounted Risk Adjustment on Unpaid Claims	201	145	150	131	(14)	104	129	376	121	122	63	128	1,221	1,656
Change in Discounting on Unpaid Claims (excluding IFE)	(295)	(240)	(218)	(227)	(19)	(239)	(293)	(325)	(264)	(274)	(275)	(307)	(1,854)	(2,973)
Change in Discounting on Risk Adjustment (excluding IFE)	(17)	(14)	(14)	(13)	11	(12)	(14)	(31)	(15)	(16)	(16)	(17)	(103)	(167)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Prince Edward Island
Operating Results for the 08 months August 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 Actual	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	653	585	1,094	445	635	5,142	7,901	7,574
Vehicle Counts	*215*	*199*	*207*	*349*	*388*	*461*	*398*	*308*	*263*	*484*	*231*	*251*	*2,525*	*3,756*	*3,653*
Average Written Premium	*2,024*	*2,507*	*2,236*	*2,082*	*2,155*	*1,754*	*1,811*	*2,118*	*2,223*	*2,259*	*1,924*	*2,528*	*2,036*	*2,104*	*2,073*
Received Premium	436	500	462	727	836	809	723	653	585	1,094	445	635	5,145	7,904	7,689
Earned Premium	605	540	609	583	627	642	654	665	631	672	670	739	4,925	7,637	7,518
Insurance Revenue	**605**	**540**	**609**	**583**	**627**	**642**	**654**	**665**	**631**	**672**	**670**	**739**	**4,925**	**7,637**	**7,518**
Prior Accident Years															
Undiscounted	(43)	48	(571)	(1)	(321)	(0)	(1)	587	-	(0)	0	0	(302)	(302)	82
Effect of Discounting (excluding IFE)	(68)	(87)	(116)	(37)	(0)	111	(26)	55	(14)	(14)	(14)	(14)	(168)	(223)	(235)
Discounted (excluding IFE)	(111)	(38)	(687)	(38)	(321)	110	(27)	642	(14)	(14)	(14)	(14)	(471)	(525)	(153)
Current Accident Year															
Undiscounted	364	328	312	333	321	357	365	180	327	349	348	382	2,560	3,966	4,219
Effect of Discounting (excluding IFE)	(5)	(4)	(7)	(6)	(32)	(9)	(11)	(3)	(10)	(11)	(12)	(13)	(77)	(124)	(207)
Discounted (excluding IFE)	360	324	305	327	289	348	354	177	317	337	336	368	2,483	3,842	4,013
Total Claims Incurred	**249**	**285**	**(383)**	**289**	**(32)**	**458**	**327**	**819**	**303**	**324**	**322**	**355**	**2,012**	**3,316**	**3,860**
Administrative Expense	86	66	55	93	102	96	84	81	71	134	55	78	662	1,000	967
Amortization of IACFs	72	57	73	66	69	72	78	100	72	69	75	75	587	877	859
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**406**	**408**	**(255)**	**447**	**138**	**626**	**490**	**1,000**	**446**	**526**	**452**	**508**	**3,261**	**5,193**	**5,686**
Insurance Service Result	**199**	**132**	**864**	**136**	**488**	**16**	**165**	**(335)**	**185**	**146**	**218**	**231**	**1,664**	**2,444**	**1,832**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(55)	(72)	(125)	(17)	112	(29)	(25)	2	(32)	(33)	(32)	(32)	(211)	(339)	(488)
Insurance Finance Expense from Risk Adjustment	(4)	(5)	(7)	(2)	7	(2)	(2)	1	(3)	(3)	(3)	(3)	(16)	(26)	(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)	(4)	(5)	(5)	(31)	(49)	(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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(60)**	**(79)**	**(136)**	**(22)**	**96**	**(35)**	**(31)**	**7**	**(39)**	**(40)**	**(40)**	**(40)**	**(259)**	**(417)**	**(675)**
Investment Income	15	11	12	9	9	8	7	8	8	8	8	8	79	110	186
Operating Result	**153**	**64**	**740**	**123**	**594**	**(11)**	**141**	**(320)**	**154**	**114**	**186**	**199**	**1,483**	**2,136**	**1,343**
RATIOS:															
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%)	96.6%	(2.2%)	(2.0%)	(2.0%)	(1.8%)	(9.6%)	(6.9%)	(2.0%)
Current Accident Year	59.5%	59.9%	50.0%	56.0%	46.1%	54.2%	54.1%	26.6%	50.2%	50.2%	50.1%	49.9%	50.4%	50.3%	53.4%
All Accident Years Combined	41.1%	52.8%	(62.9%)	49.6%	(5.1%)	71.3%	50.0%	123.2%	48.0%	48.2%	48.1%	48.0%	40.9%	43.4%	51.3%
Underwriting & Admin Exp	26.1%	22.8%	21.0%	27.2%	27.2%	26.1%	24.8%	27.2%	22.6%	30.1%	19.4%	20.7%	25.4%	24.6%	24.3%
Insurance Service Result Ratio	67.2%	75.6%	(41.8%)	76.7%	22.1%	97.5%	74.8%	150.4%	70.6%	78.3%	67.5%	68.7%	66.2%	68.0%	75.6%
Insurance Finance Income Ratio	10.0%	14.6%	22.3%	3.7%	(15.4%)	5.5%	4.8%	(1.0%)	6.1%	5.9%	5.9%	5.4%	5.3%	5.5%	9.0%
Investment Income Ratio	(2.4%)	(2.0%)	(1.9%)	(1.6%)	(1.5%)	(1.2%)	(1.1%)	(1.2%)	(1.2%)	(1.2%)	(1.2%)	(1.1%)	(1.6%)	(1.4%)	(2.5%)
Combined Operating Ratio	**74.7%**	**88.1%**	**(21.5%)**	**78.8%**	**5.2%**	**101.7%**	**78.5%**	**148.2%**	**75.5%**	**83.1%**	**72.3%**	**73.0%**	**69.9%**	**72.0%**	**82.1%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**249**	**285**	**(383)**	**289**	**(32)**	**458**	**327**	**819**	**303**	**324**	**322**	**355**	**2,012**	**3,316**
Prior Accident Years	**(111)**	**(38)**	**(687)**	**(38)**	**(321)**	**110**	**(27)**	**642**	**(14)**	**(14)**	**(14)**	**(14)**	**(471)**	**(525)**
Paid Losses	191	307	177	558	68	776	56	8	154	170	170	170	2,141	2,806
Claims Service Fees	(0)	(152)	(0)	(0)	(0)	(0)	(0)	-	10	10	10	10	(153)	(115)
Change in Outstanding Losses	(152)	(203)	(153)	(412)	300	(311)	167	14	(75)	(100)	(100)	(100)	(751)	(1,125)
Change in Undiscounted IBNR	(40)	(107)	(537)	(146)	(667)	(465)	(223)	586	(79)	(71)	(71)	(71)	(1,599)	(1,890)
Change in Undiscounted Retro Claims Expense	(42)	204	(58)	(0)	(22)	(0)	(0)	(21)	(10)	(10)	(10)	(10)	60	21
Change in Undiscounted Risk Adjustment on Unpaid Claims	(29)	(38)	(65)	(66)	(8)	(48)	(14)	31	(14)	(14)	(14)	(14)	(235)	**(289)**
Change in Discounting on Unpaid Claims (excluding IFE)	(37)	(46)	(50)	25	9	150	(12)	21	0	0	(0)	0	60	60
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(3)	(1)	3	(2)	9	(1)	3	(1)	0	0	(0)	6	6
Current Accident Year	**360**	**324**	**305**	**327**	**289**	**348**	**354**	**177**	**317**	**337**	**336**	**368**	**2,483**	**3,842**
Paid Losses	-	76	35	94	49	87	120	170	149	151	151	151	631	1,234
Claims Service Fees	73	66	73	70	75	77	79	80	76	81	80	89	593	919
Change in Outstanding Losses	43	35	41	72	56	7	91	42	158	89	89	89	386	812
Change in Undiscounted IBNR	251	153	171	100	148	192	81	(82)	(47)	36	35	63	1,015	1,102
Change in Undiscounted Retro Claims Expense	(2)	(2)	(8)	(4)	(7)	(5)	(5)	(30)	(9)	(9)	(8)	(11)	(65)	(101)
Change in Undiscounted Risk Adjustment on Unpaid Claims	22	16	16	14	3	14	12	5	9	9	9	11	103	142
Change in Discounting on Unpaid Claims (excluding IFE)	(25)	(19)	(22)	(19)	(34)	(22)	(22)	(7)	(18)	(20)	(20)	(23)	(169)	(250)
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(1)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(11)	(16)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Newfoundland & Labrador
Operating Results for the 08 months August 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 Actual	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	4,461	4,078	3,223	2,684	2,799	29,553	42,336	42,948
Vehicle Counts	*1,253*	*1,106*	*1,248*	*1,718*	*2,110*	*2,127*	*2,112*	*1,934*	*1,978*	*1,601*	*1,209*	*1,194*	*13,608*	*19,589*	*19,180*
Average Written Premium	*2,379*	*2,620*	*2,430*	*2,182*	*2,018*	*2,065*	*1,791*	*2,307*	*2,061*	*2,014*	*2,221*	*2,344*	*2,172*	*2,161*	*2,239*
Received Premium	3,205	3,298	3,151	3,660	3,991	4,296	3,614	4,128	4,091	2,999	3,083	3,114	29,344	42,631	42,754
Earned Premium	3,535	3,157	3,519	3,437	3,602	3,507	3,639	3,712	3,541	3,684	3,570	3,780	28,107	42,683	41,762
Insurance Revenue	**3,535**	**3,157**	**3,519**	**3,437**	**3,602**	**3,507**	**3,639**	**3,712**	**3,541**	**3,684**	**3,570**	**3,780**	**28,107**	**42,683**	**41,762**
Prior Accident Years															
Undiscounted	440	153	2,848	(1)	997	(1)	(1)	1,463	(0)	0	(0)	(0)	5,899	5,899	(4,187)
Effect of Discounting (excluding IFE)	(158)	(181)	(359)	(163)	(20)	(80)	(126)	179	(167)	(143)	(143)	(143)	(909)	(1,505)	(2,288)
Discounted (excluding IFE)	282	(28)	2,489	(163)	976	(81)	(127)	1,642	(167)	(143)	(143)	(143)	4,990	4,394	(6,476)
Current Accident Year															
Undiscounted	2,516	2,255	2,302	2,381	2,352	2,400	2,491	5,244	2,779	2,876	2,786	2,949	21,940	33,330	30,136
Effect of Discounting (excluding IFE)	(75)	(63)	(85)	(53)	(158)	(58)	(59)	24	(52)	(55)	(55)	(58)	(528)	(747)	(1,377)
Discounted (excluding IFE)	2,441	2,191	2,217	2,328	2,194	2,342	2,432	5,268	2,727	2,822	2,731	2,891	21,412	32,583	28,758
Total Claims Incurred	**2,723**	**2,163**	**4,705**	**2,164**	**3,170**	**2,261**	**2,305**	**6,911**	**2,560**	**2,679**	**2,588**	**2,748**	**26,403**	**36,977**	**22,283**
Administrative Expense	454	374	384	446	518	516	434	563	496	392	329	343	3,689	5,249	5,488
Amortization of IACFs	376	326	383	370	379	373	389	387	365	361	360	358	2,981	4,426	4,440
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**3,553**	**2,864**	**5,471**	**2,981**	**4,067**	**3,150**	**3,127**	**7,861**	**3,421**	**3,432**	**3,277**	**3,449**	**33,073**	**46,652**	**32,211**
Insurance Service Result	**(18)**	**293**	**(1,952)**	**456**	**(465)**	**358**	**512**	**(4,149)**	**120**	**252**	**293**	**332**	**(4,966)**	**(3,968)**	**9,551**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(194)	(211)	(467)	(173)	(86)	(117)	(115)	(149)	(150)	(156)	(161)	(167)	(1,511)	(2,146)	(3,495)
Insurance Finance Expense from Risk Adjustment	(14)	(15)	(29)	(13)	(5)	(8)	(8)	(8)	(12)	(12)	(13)	(13)	(100)	(150)	(284)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(3)	(9)	(84)	(17)	(94)	(23)	(27)	12	(42)	(45)	(48)	(52)	(245)	(432)	(851)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(4)	(1)	(6)	(1)	(2)	1	(3)	(3)	(3)	(3)	(13)	(25)	(52)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(211)**	**(236)**	**(583)**	**(203)**	**(191)**	**(149)**	**(152)**	**(143)**	**(206)**	**(216)**	**(226)**	**(235)**	**(1,869)**	**(2,752)**	**(4,682)**
Investment Income	79	62	67	71	74	72	75	77	96	99	99	99	578	971	1,135
Operating Result	**(150)**	**119**	**(2,468)**	**323**	**(582)**	**280**	**435**	**(4,216)**	**10**	**135**	**167**	**196**	**(6,257)**	**(5,750)**	**6,004**
RATIOS:															
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%)	44.2%	(4.7%)	(3.9%)	(4.0%)	(3.8%)	17.8%	10.3%	(15.5%)
Current Accident Year	69.1%	69.4%	63.0%	67.7%	60.9%	66.8%	66.8%	141.9%	77.0%	76.6%	76.5%	76.5%	76.2%	76.3%	68.9%
All Accident Years Combined	77.0%	68.5%	133.7%	63.0%	88.0%	64.5%	63.3%	186.2%	72.3%	72.7%	72.5%	72.7%	93.9%	86.6%	53.4%
Underwriting & Admin Exp	23.5%	22.2%	21.8%	23.8%	24.9%	25.3%	22.6%	25.6%	24.3%	20.5%	19.3%	18.5%	23.7%	22.7%	23.8%
Insurance Service Result Ratio	100.5%	90.7%	155.5%	86.7%	112.9%	89.8%	85.9%	211.8%	96.6%	93.2%	91.8%	91.2%	117.7%	109.3%	77.1%
Insurance Finance Income Ratio	6.0%	7.5%	16.6%	5.9%	5.3%	4.3%	4.2%	3.9%	5.8%	5.9%	6.3%	6.2%	6.7%	6.4%	11.2%
Investment Income Ratio	(2.2%)	(2.0%)	(1.9%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.7%)	(2.7%)	(2.8%)	(2.6%)	(2.1%)	(2.3%)	(2.7%)
Combined Operating Ratio	**104.2%**	**96.2%**	**170.1%**	**90.6%**	**116.2%**	**92.0%**	**88.0%**	**213.6%**	**99.7%**	**96.3%**	**95.3%**	**94.8%**	**122.3%**	**113.5%**	**85.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**2,723**	**2,163**	**4,705**	**2,164**	**3,170**	**2,261**	**2,305**	**6,911**	**2,560**	**2,679**	**2,588**	**2,748**	**26,403**	**36,977**
Prior Accident Years	**282**	**(28)**	**2,489**	**(163)**	**976**	**(81)**	**(127)**	**1,642**	**(167)**	**(143)**	**(143)**	**(143)**	**4,990**	**4,394**
Paid Losses	1,603	1,861	1,914	1,629	585	1,642	629	576	2,284	2,003	2,003	2,003	10,439	18,733
Claims Service Fees	1	(254)	16	6	(0)	(0)	(0)	1	36	36	36	36	(231)	(87)
Change in Outstanding Losses	567	(757)	(616)	(941)	621	(535)	150	251	(1,739)	(1,504)	(1,504)	(1,504)	(1,260)	(7,512)
Change in Undiscounted IBNR	(2,169)	(1,109)	1,591	(689)	(209)	(1,108)	(780)	672	(545)	(499)	(499)	(499)	(3,800)	(5,841)
Change in Undiscounted Retro Claims Expense	437	412	(57)	(6)	(0)	(0)	(0)	(36)	(36)	(36)	(36)	(36)	750	606
Change in Undiscounted Risk Adjustment on Unpaid Claims	(109)	(136)	(121)	(103)	104	(119)	(46)	411	(166)	(143)	(143)	(143)	(118)	**(712)**
Change in Discounting on Unpaid Claims (excluding IFE)	(46)	(42)	(235)	(55)	(108)	35	(75)	(195)	0	(0)	0	0	(721)	(721)
Change in Discounting on Risk Adjustment (excluding IFE)	(3)	(3)	(3)	(5)	(17)	3	(4)	(37)	(1)	(0)	0	0	(70)	(71)
Current Accident Year	**2,441**	**2,191**	**2,217**	**2,328**	**2,194**	**2,342**	**2,432**	**5,268**	**2,727**	**2,822**	**2,731**	**2,891**	**21,412**	**32,583**
Paid Losses	-	290	607	502	609	603	817	569	1,259	1,163	1,163	1,163	3,997	8,746
Claims Service Fees	353	317	351	344	360	351	364	372	355	369	357	378	2,811	4,271
Change in Outstanding Losses	433	720	180	425	442	391	671	737	1,316	1,390	1,390	1,390	3,998	9,484
Change in Undiscounted IBNR	1,723	922	1,157	1,104	934	1,049	632	3,332	(202)	(85)	(162)	(22)	10,854	10,384
Change in Undiscounted Retro Claims Expense	7	6	7	7	7	7	7	235	51	39	37	39	281	447
Change in Undiscounted Risk Adjustment on Unpaid Claims	141	108	59	91	82	86	78	398	81	95	90	100	1,042	1,409
Change in Discounting on Unpaid Claims (excluding IFE)	(203)	(160)	(138)	(136)	(229)	(137)	(130)	(348)	(126)	(141)	(137)	(149)	(1,480)	(2,033)
Change in Discounting on Risk Adjustment (excluding IFE)	(13)	(10)	(6)	(8)	(12)	(8)	(7)	(26)	(8)	(9)	(8)	(9)	(91)	(124)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Yukon
Operating Results for the 08 months August 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 Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	206	156	238	288	641	595	261	320	344	118	127	312	2,704	3,605	3,698
Vehicle Counts	*110*	*109*	*105*	*246*	*324*	*232*	*126*	*172*	*120*	*68*	*113*	*120*	*1,424*	*1,846*	*1,887*
Average Written Premium	*1,877*	*1,431*	*2,261*	*1,170*	*1,976*	*2,565*	*2,068*	*1,859*	*2,870*	*1,718*	*1,128*	*2,601*	*1,898*	*1,953*	*1,960*
Received Premium	206	156	238	288	642	595	261	320	344	118	127	312	2,705	3,606	3,732
Earned Premium	295	256	298	281	212	295	319	326	309	319	235	310	2,282	3,455	3,456
Insurance Revenue	**295**	**256**	**298**	**281**	**212**	**295**	**319**	**326**	**309**	**319**	**235**	**310**	**2,282**	**3,455**	**3,456**
Prior Accident Years															
Undiscounted	2	(1)	339	(0)	(85)	(0)	-	1,817	(0)	0	0	0	2,072	2,072	(597)
Effect of Discounting (excluding IFE)	(7)	(6)	7	(3)	0	(5)	(3)	(7)	(5)	(6)	(6)	(6)	(25)	(48)	(50)
Discounted (excluding IFE)	(5)	(7)	346	(3)	(84)	(5)	(3)	1,810	(5)	(6)	(6)	(6)	2,048	2,024	(647)
Current Accident Year															
Undiscounted	123	110	151	134	118	132	149	60	138	134	87	126	976	1,461	1,412
Effect of Discounting (excluding IFE)	(2)	(2)	3	(4)	3	(5)	(6)	(0)	(6)	(6)	(5)	(7)	(13)	(37)	(68)
Discounted (excluding IFE)	121	108	154	130	121	127	143	59	132	128	81	120	963	1,425	1,344
Total Claims Incurred	**116**	**101**	**500**	**126**	**36**	**122**	**139**	**1,870**	**127**	**122**	**75**	**113**	**3,011**	**3,448**	**697**
Administrative Expense	40	20	30	35	77	71	29	39	43	15	16	38	341	453	510
Amortization of IACFs	30	22	25	24	9	21	32	38	26	26	26	16	200	294	297
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**186**	**143**	**555**	**186**	**122**	**214**	**200**	**1,946**	**196**	**163**	**117**	**168**	**3,552**	**4,196**	**1,504**
Insurance Service Result	**109**	**113**	**(257)**	**95**	**89**	**81**	**119**	**(1,620)**	**113**	**156**	**118**	**142**	**(1,270)**	**(741)**	**1,951**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(5)	(6)	(3)	(7)	(11)	(6)	(4)	17	(7)	(9)	(9)	(9)	(25)	(58)	(117)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	(1)	(0)	(0)	1	(1)	(1)	(1)	(1)	(2)	(4)	(9)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(0)	8	(1)	1	(1)	(2)	(1)	(2)	(2)	(2)	(2)	4	(4)	(39)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	1	(0)	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	0	(2)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(6)**	**(7)**	**6**	**(8)**	**(11)**	**(8)**	**(6)**	**17**	**(10)**	**(11)**	**(12)**	**(12)**	**(22)**	**(67)**	**(166)**
Investment Income	4	3	3	4	4	5	6	6	8	8	8	8	34	66	59
Operating Result	**107**	**109**	**(247)**	**91**	**83**	**78**	**119**	**(1,597)**	**111**	**152**	**115**	**138**	**(1,258)**	**(742)**	**1,844**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(1.8%)	(2.7%)	115.9%	(1.1%)	(39.8%)	(1.8%)	(1.1%)	555.8%	(1.6%)	(2.0%)	(2.6%)	(2.0%)	89.7%	58.6%	(18.7%)
Current Accident Year	41.0%	42.3%	51.6%	46.1%	57.0%	43.1%	44.8%	18.2%	42.7%	40.3%	34.6%	38.6%	42.2%	41.2%	38.9%
All Accident Years Combined	39.3%	39.6%	167.5%	45.0%	17.2%	41.3%	43.7%	574.1%	41.1%	38.3%	31.9%	36.6%	131.9%	99.8%	20.2%
Underwriting & Admin Exp	23.7%	16.3%	18.4%	21.1%	40.6%	31.3%	19.0%	23.4%	22.2%	12.8%	17.8%	17.6%	23.7%	21.6%	23.3%
Insurance Service Result Ratio	63.0%	55.9%	185.9%	66.1%	57.8%	72.7%	62.7%	597.5%	63.3%	51.1%	49.8%	54.2%	155.7%	121.5%	43.5%
Insurance Finance Income Ratio	2.0%	2.6%	(2.0%)	2.9%	5.1%	2.6%	2.0%	(5.3%)	3.2%	3.6%	4.9%	3.7%	1.0%	1.9%	4.8%
Investment Income Ratio	(1.2%)	(1.1%)	(1.1%)	(1.4%)	(2.0%)	(1.6%)	(1.8%)	(1.8%)	(2.5%)	(2.5%)	(3.4%)	(2.6%)	(1.5%)	(1.9%)	(1.7%)
Combined Operating Ratio	**63.7%**	**57.4%**	**182.9%**	**67.5%**	**61.0%**	**73.7%**	**62.8%**	**590.4%**	**64.0%**	**52.2%**	**51.3%**	**55.3%**	**155.1%**	**121.5%**	**46.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**116**	**101**	**500**	**126**	**36**	**122**	**139**	**1,870**	**127**	**122**	**75**	**113**	**3,011**	**3,448**
Prior Accident Years	**(5)**	**(7)**	**346**	**(3)**	**(84)**	**(5)**	**(3)**	**1,810**	**(5)**	**(6)**	**(6)**	**(6)**	**2,048**	**2,024**
Paid Losses	16	15	34	84	53	21	26	80	60	74	74	74	328	611
Claims Service Fees	1	(116)	(0)	(0)	(7)	(0)	-	-	2	2	2	2	(122)	(115)
Change in Outstanding Losses	153	(21)	(34)	74	67	1,526	384	(102)	(91)	(108)	(108)	(108)	2,048	1,632
Change in Undiscounted IBNR	(168)	5	322	(157)	(181)	(1,546)	(409)	1,705	31	34	34	34	(429)	(297)
Change in Undiscounted Retro Claims Expense	(0)	115	17	(0)	(18)	(0)	-	133	(2)	(2)	(2)	(2)	248	241
Change in Undiscounted Risk Adjustment on Unpaid Claims	(1)	(1)	39	(6)	3	(2)	(2)	145	(5)	(6)	(6)	(6)	176	**152**
Change in Discounting on Unpaid Claims (excluding IFE)	(6)	(5)	(29)	2	(1)	(3)	(1)	(140)	0	(0)	0	-	(184)	(184)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	(3)	0	(1)	(0)	(0)	(12)	0	(0)	0	0	(17)	(17)
Current Accident Year	**121**	**108**	**154**	**130**	**121**	**127**	**143**	**59**	**132**	**128**	**81**	**120**	**963**	**1,425**
Paid Losses	-	0	22	-	23	6	21	87	19	34	34	34	159	280
Claims Service Fees	30	28	35	37	32	32	40	40	37	38	28	37	274	414
Change in Outstanding Losses	17	12	29	28	17	19	34	5	38	43	43	43	162	330
Change in Undiscounted IBNR	82	76	71	75	52	81	60	(62)	44	26	(14)	18	434	509
Change in Undiscounted Retro Claims Expense	(6)	(6)	(6)	(6)	(6)	(6)	(7)	(10)	0	(8)	(5)	(7)	(52)	(72)
Change in Undiscounted Risk Adjustment on Unpaid Claims	5	5	11	7	(8)	4	4	1	4	4	1	3	30	41
Change in Discounting on Unpaid Claims (excluding IFE)	(6)	(6)	(8)	(11)	10	(9)	(10)	(1)	(9)	(9)	(6)	(9)	(41)	(75)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	(1)	(1)	1	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(2)	(3)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Northwest Territories
Operating Results for the 08 months August 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 Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	283	589	634	368	401	597	446	520	490	421	462	402	3,838	5,613	5,256
Vehicle Counts	*185*	*293*	*333*	*234*	*280*	*362*	*268*	*257*	*257*	*244*	*313*	*233*	*2,212*	*3,259*	*3,209*
Average Written Premium	*1,528*	*2,013*	*1,904*	*1,568*	*1,431*	*1,650*	*1,665*	*2,027*	*1,904*	*1,722*	*1,479*	*1,726*	*1,735*	*1,722*	*1,638*
Received Premium	283	589	634	368	401	597	446	520	490	421	462	402	3,838	5,613	5,291
Earned Premium	434	409	451	437	424	451	456	458	435	451	435	461	3,521	5,303	4,934
Insurance Revenue	**434**	**409**	**451**	**437**	**424**	**451**	**456**	**458**	**435**	**451**	**435**	**461**	**3,521**	**5,303**	**4,934**
Prior Accident Years															
Undiscounted	1	1	73	0	(45)	0	-	214	(0)	0	(0)	0	244	244	(386)
Effect of Discounting (excluding IFE)	(9)	(10)	1	(3)	2	(6)	(8)	11	(6)	(5)	(5)	(5)	(21)	(41)	(67)
Discounted (excluding IFE)	(7)	(9)	74	(3)	(43)	(6)	(8)	225	(6)	(5)	(5)	(5)	223	203	(453)
Current Accident Year															
Undiscounted	236	247	300	243	269	281	255	212	210	254	246	261	2,042	3,014	2,522
Effect of Discounting (excluding IFE)	(3)	(3)	(3)	(4)	(15)	(7)	(8)	2	(8)	(8)	(8)	(9)	(41)	(74)	(73)
Discounted (excluding IFE)	233	243	297	238	255	274	247	214	202	247	238	252	2,002	2,940	2,448
Total Claims Incurred	**226**	**234**	**371**	**235**	**212**	**268**	**240**	**439**	**196**	**242**	**233**	**247**	**2,225**	**3,143**	**1,996**
Administrative Expense	42	78	80	41	45	70	50	64	60	52	56	48	472	688	699
Amortization of IACFs	46	34	38	45	44	44	51	55	47	47	48	48	357	548	511
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**314**	**347**	**489**	**321**	**301**	**382**	**342**	**559**	**303**	**340**	**338**	**343**	**3,054**	**4,379**	**3,205**
Insurance Service Result	**121**	**62**	**(38)**	**116**	**123**	**69**	**115**	**(101)**	**132**	**111**	**98**	**118**	**466**	**924**	**1,729**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(10)	(10)	(10)	(6)	(21)	(8)	(6)	(1)	(7)	(6)	(6)	(6)	(72)	(97)	(190)
Insurance Finance Expense from Risk Adjustment	(1)	(1)	(1)	(0)	(2)	(1)	(0)	(0)	(1)	(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)	8	(3)	(3)	(4)	(4)	(13)	(28)	(41)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	(0)	(1)	(2)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(11)**	**(12)**	**(16)**	**(8)**	**(31)**	**(11)**	**(9)**	**7**	**(11)**	**(10)**	**(11)**	**(11)**	**(91)**	**(133)**	**(248)**
Investment Income	6	5	5	6	7	6	7	7	6	6	6	6	49	72	86
Operating Result	**116**	**55**	**(49)**	**114**	**99**	**64**	**113**	**(87)**	**127**	**106**	**93**	**113**	**424**	**864**	**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%)	49.1%	(1.3%)	(1.1%)	(1.1%)	(1.1%)	6.3%	3.8%	(9.2%)
Current Accident Year	53.6%	59.5%	65.8%	54.5%	60.1%	60.7%	54.2%	46.8%	46.4%	54.7%	54.7%	54.6%	56.9%	55.4%	49.6%
All Accident Years Combined	51.9%	57.3%	82.3%	53.8%	49.9%	59.4%	52.6%	95.9%	45.1%	53.6%	53.6%	53.6%	63.2%	59.3%	40.4%
Underwriting & Admin Exp	20.3%	27.5%	26.2%	19.7%	21.1%	25.3%	22.3%	26.2%	24.7%	21.9%	23.9%	20.9%	23.6%	23.3%	24.5%
Insurance Service Result Ratio	72.2%	84.8%	108.5%	73.4%	71.0%	84.7%	74.8%	122.1%	69.7%	75.5%	77.5%	74.5%	86.8%	82.6%	65.0%
Insurance Finance Income Ratio	2.6%	2.9%	3.5%	1.9%	7.3%	2.4%	2.0%	(1.6%)	2.4%	2.3%	2.4%	2.3%	2.6%	2.5%	5.0%
Investment Income Ratio	(1.4%)	(1.1%)	(1.2%)	(1.4%)	(1.5%)	(1.3%)	(1.5%)	(1.5%)	(1.3%)	(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%**	**75.3%**	**119.0%**	**70.8%**	**76.4%**	**78.6%**	**75.5%**	**87.9%**	**83.7%**	**68.2%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**226**	**234**	**371**	**235**	**212**	**268**	**240**	**439**	**196**	**242**	**233**	**247**	**2,225**	**3,143**
Prior Accident Years	**(7)**	**(9)**	**74**	**(3)**	**(43)**	**(6)**	**(8)**	**225**	**(6)**	**(5)**	**(5)**	**(5)**	**223**	**203**
Paid Losses	126	210	0	112	23	24	121	54	62	57	57	57	670	903
Claims Service Fees	0	(91)	(0)	0	-	0	-	1	3	3	3	3	(90)	(79)
Change in Outstanding Losses	(136)	(11)	5	(41)	(35)	261	(38)	57	(19)	(21)	(21)	(21)	61	(23)
Change in Undiscounted IBNR	11	(199)	58	(71)	(33)	(285)	(83)	138	(43)	(35)	(35)	(35)	(463)	(612)
Change in Undiscounted Retro Claims Expense	(0)	92	10	-	-	0	-	(36)	(3)	(3)	(3)	(3)	66	55
Change in Undiscounted Risk Adjustment on Unpaid Claims	(7)	(16)	18	(7)	5	(2)	(10)	23	(6)	(5)	(5)	(5)	3	**(17)**
Change in Discounting on Unpaid Claims (excluding IFE)	(1)	6	(15)	3	(1)	(4)	2	(11)	0	(0)	0	(0)	(20)	(20)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	0	(2)	0	(1)	(0)	0	(1)	0	0	(0)	0	(4)	(4)
Current Accident Year	**233**	**243**	**297**	**238**	**255**	**274**	**247**	**214**	**202**	**247**	**238**	**252**	**2,002**	**2,940**
Paid Losses	-	37	68	5	86	77	48	156	91	128	128	128	479	955
Claims Service Fees	49	72	69	42	58	72	43	65	52	54	52	55	470	684
Change in Outstanding Losses	55	93	76	21	53	(37)	30	68	87	64	64	64	359	638
Change in Undiscounted IBNR	137	50	90	179	76	174	138	(68)	21	14	7	19	775	835
Change in Undiscounted Retro Claims Expense	(6)	(5)	(2)	(4)	(4)	(5)	(5)	(9)	(42)	(6)	(5)	(6)	(40)	(98)
Change in Undiscounted Risk Adjustment on Unpaid Claims	12	8	11	12	(4)	7	8	10	6	5	4	5	64	83
Change in Discounting on Unpaid Claims (excluding IFE)	(14)	(11)	(13)	(16)	(12)	(13)	(15)	(6)	(14)	(12)	(12)	(13)	(99)	(150)
Change in Discounting on Risk Adjustment (excluding IFE)	(1)	(1)	(1)	(1)	0	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(5)	(8)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Nunavut
Operating Results for the 08 months August 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 Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection	CY2024 12 MONTHS Actual
Written Premium	50	112	51	77	189	204	229	271	209	311	157	211	1,183	2,071	1,542
Vehicle Counts	*62*	*62*	*41*	*65*	*130*	*139*	*126*	*216*	*152*	*262*	*119*	*149*	*841*	*1,523*	*1,220*
Average Written Premium	*812*	*1,790*	*1,242*	*1,177*	*1,450*	*1,466*	*1,823*	*1,258*	*1,370*	*1,190*	*1,313*	*1,418*	*1,406*	*1,359*	*1,264*
Received Premium	50	112	52	77	189	204	229	271	209	311	157	211	1,184	2,071	1,535
Earned Premium	125	116	128	130	146	141	143	157	152	170	168	188	1,087	1,765	1,487
Insurance Revenue	**125**	**116**	**128**	**130**	**146**	**141**	**143**	**157**	**152**	**170**	**168**	**188**	**1,087**	**1,765**	**1,487**
Prior Accident Years															
Undiscounted	(1)	(0)	(185)	-	(24)	-	0	(168)	0	(0)	0	0	(378)	(378)	36
Effect of Discounting (excluding IFE)	(3)	(4)	(6)	(2)	(1)	0	(2)	7	(1)	(1)	(1)	(1)	(11)	(14)	(61)
Discounted (excluding IFE)	(4)	(4)	(191)	(2)	(25)	0	(1)	(161)	(1)	(1)	(1)	(1)	(388)	(392)	(24)
Current Accident Year															
Undiscounted	49	45	30	42	52	48	48	17	45	53	51	57	332	537	652
Effect of Discounting (excluding IFE)	(2)	(2)	(1)	(1)	2	(1)	(1)	(1)	(1)	(2)	(2)	(2)	(9)	(15)	(14)
Discounted (excluding IFE)	46	43	29	41	54	46	46	16	44	51	49	55	323	522	638
Total Claims Incurred	**42**	**40**	**(162)**	**39**	**29**	**47**	**45**	**(145)**	**43**	**50**	**48**	**55**	**(65)**	**131**	**614**
Administrative Expense	12	14	6	9	23	25	27	34	25	38	19	25	151	258	266
Amortization of IACFs	13	11	14	12	13	11	15	19	14	15	16	15	107	167	136
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**68**	**65**	**(143)**	**60**	**66**	**82**	**87**	**(92)**	**82**	**103**	**83**	**95**	**192**	**555**	**1,016**
Insurance Service Result	**57**	**51**	**271**	**70**	**81**	**59**	**56**	**249**	**70**	**67**	**85**	**94**	**894**	**1,210**	**471**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(4)	(4)	(10)	(2)	(3)	(3)	(2)	2	(1)	(1)	(1)	(1)	(25)	(31)	(61)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(1)	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	(1)	(2)	(4)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(0)	(2)	(0)	1	(0)	(0)	(1)	(1)	(1)	(1)	(1)	(4)	(6)	(3)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(4)**	**(5)**	**(13)**	**(2)**	**(2)**	**(3)**	**(2)**	**0**	**(2)**	**(2)**	**(2)**	**(2)**	**(31)**	**(39)**	**(67)**
Investment Income	3	2	2	1	1	1	1	1	1	1	1	1	12	16	29
Operating Result	**56**	**48**	**261**	**69**	**80**	**58**	**54**	**251**	**69**	**66**	**83**	**93**	**876**	**1,187**	**432**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(3.5%)	(3.3%)	(149.1%)	(1.4%)	(17.0%)	0.2%	(1.0%)	(102.3%)	(0.6%)	(0.5%)	(0.5%)	(0.4%)	(35.7%)	(22.2%)	(1.6%)
Current Accident Year	37.1%	37.5%	22.4%	31.7%	36.9%	32.9%	32.5%	10.4%	28.7%	29.9%	29.4%	29.4%	29.7%	29.6%	42.9%
All Accident Years Combined	33.6%	34.2%	(126.7%)	30.2%	19.9%	33.0%	31.5%	(91.9%)	28.1%	29.4%	28.9%	29.0%	(6.0%)	7.4%	41.3%
Underwriting & Admin Exp	20.6%	21.7%	15.3%	15.8%	25.0%	24.9%	29.6%	33.4%	25.9%	31.0%	20.7%	21.2%	23.7%	24.0%	27.0%
Insurance Service Result Ratio	54.2%	55.9%	(111.3%)	46.0%	44.9%	57.9%	61.1%	(58.4%)	54.0%	60.4%	49.6%	50.2%	17.7%	31.4%	68.3%
Insurance Finance Income Ratio	3.3%	3.9%	9.8%	1.5%	1.6%	2.3%	1.6%	(0.1%)	1.5%	1.2%	1.3%	1.1%	2.8%	2.2%	4.5%
Investment Income Ratio	(2.1%)	(1.5%)	(1.5%)	(1.0%)	(0.9%)	(0.9%)	(0.6%)	(0.8%)	(0.6%)	(0.5%)	(0.5%)	(0.5%)	(1.1%)	(0.9%)	(1.9%)
Combined Operating Ratio	**55.5%**	**58.3%**	**(103.1%)**	**46.4%**	**45.6%**	**59.3%**	**62.1%**	**(59.3%)**	**54.9%**	**61.1%**	**50.3%**	**50.8%**	**19.4%**	**32.8%**	**70.9%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**42**	**40**	**(162)**	**39**	**29**	**47**	**45**	**(145)**	**43**	**50**	**48**	**55**	**(65)**	**131**
Prior Accident Years	**(4)**	**(4)**	**(191)**	**(2)**	**(25)**	**0**	**(1)**	**(161)**	**(1)**	**(1)**	**(1)**	**(1)**	**(388)**	**(392)**
Paid Losses	-	21	-	-	10	221	-	-	14	11	11	11	251	297
Claims Service Fees	(0)	(45)	(0)	-	-	-	0	-	1	1	1	1	(45)	(42)
Change in Outstanding Losses	7	(8)	17	(31)	(11)	(221)	(29)	-	(4)	(1)	(1)	(1)	(276)	(283)
Change in Undiscounted IBNR	(8)	(13)	(197)	31	(21)	-	29	(152)	(10)	(10)	(10)	(10)	(331)	(370)
Change in Undiscounted Retro Claims Expense	0	44	(4)	-	(1)	-	0	(16)	(1)	(1)	(1)	(1)	23	20
Change in Undiscounted Risk Adjustment on Unpaid Claims	(0)	(1)	(17)	-	(2)	(13)	0	(3)	(1)	(1)	(1)	(1)	(37)	(40)
Change in Discounting on Unpaid Claims (excluding IFE)	(3)	(2)	10	(2)	0	12	(1)	10	0	0	0	-	24	24
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	1	(0)	0	1	(0)	0	0	(0)	0	(0)	2	2
Current Accident Year	**46**	**43**	**29**	**41**	**54**	**46**	**46**	**16**	**44**	**51**	**49**	**55**	**323**	**522**
Paid Losses	-	-	10	-	-	6	-	-	26	20	20	20	16	101
Claims Service Fees	16	15	15	15	16	17	17	18	18	20	20	23	131	212
Change in Outstanding Losses	-	24	(10)	-	12	18	12	20	4	13	13	13	77	119
Change in Undiscounted IBNR	36	9	16	30	27	10	22	(17)	2	3	2	6	133	146
Change in Undiscounted Retro Claims Expense	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(4)	(5)	(3)	(4)	(4)	(24)	(40)
Change in Undiscounted Risk Adjustment on Unpaid Claims	2	2	(0)	2	1	2	2	(1)	0	1	1	1	10	13
Change in Discounting on Unpaid Claims (excluding IFE)	(4)	(4)	(1)	(3)	1	(3)	(3)	(0)	(1)	(2)	(2)	(3)	(18)	(27)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	0	(0)	0	(0)	(0)	0	(0)	(0)	(0)	(0)	(1)	(1)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Total
Operating Results for the 08 months August 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 Actual	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	46,587	52,974	47,521	36,949	38,395	359,571	535,411	530,823
Vehicle Counts	*8,117*	*7,038*	*8,720*	*11,442*	*13,575*	*13,893*	*12,674*	*11,281*	*10,914*	*10,492*	*7,791*	*8,051*	*86,740*	*123,989*	*119,550*
Average Written Premium	*4,018*	*4,585*	*4,450*	*3,915*	*3,996*	*4,028*	*4,284*	*4,130*	*4,854*	*4,529*	*4,742*	*4,769*	*4,145*	*4,318*	*4,440*
Received Premium	32,585	33,460	38,697	44,248	52,583	55,091	53,414	45,988	52,380	46,853	37,624	39,285	356,066	532,209	530,144
Earned Premium	43,164	39,066	42,359	41,820	44,323	43,123	46,280	46,576	44,631	46,819	45,510	48,779	346,711	532,450	522,010
Insurance Revenue	**43,164**	**39,066**	**42,359**	**41,820**	**44,323**	**43,123**	**46,280**	**46,576**	**44,631**	**46,819**	**45,510**	**48,779**	**346,711**	**532,450**	**522,010**
Prior Accident Years															
Undiscounted	(432)	1,001	(9,240)	179	8,643	(282)	94	2,177	(381)	(0)	0	0	2,139	1,758	(30,081)
Effect of Discounting (excluding IFE)	(2,028)	(1,673)	(1,499)	(1,779)	67	(1,157)	(1,491)	(65)	(1,184)	(1,236)	(1,389)	(1,236)	(9,624)	(14,670)	(21,386)
Discounted (excluding IFE)	(2,460)	(672)	(10,739)	(1,600)	8,710	(1,439)	(1,397)	2,112	(1,565)	(1,236)	(1,389)	(1,236)	(7,485)	(12,911)	(51,467)
Current Accident Year															
Undiscounted	32,000	28,870	33,420	31,355	33,719	32,615	34,726	44,545	34,618	36,399	35,391	37,883	271,250	415,542	378,050
Effect of Discounting (excluding IFE)	(854)	(806)	(833)	(922)	(1,720)	(1,106)	(1,282)	(24)	(1,429)	(1,355)	(1,449)	(1,545)	(7,547)	(13,325)	(21,021)
Discounted (excluding IFE)	31,146	28,064	32,587	30,433	31,999	31,509	33,443	44,521	33,189	35,044	33,942	36,338	263,703	402,216	357,030
Total Claims Incurred	**28,686**	**27,392**	**21,848**	**28,833**	**40,709**	**30,069**	**32,046**	**46,634**	**31,624**	**33,808**	**32,553**	**35,102**	**256,218**	**389,305**	**305,563**
Administrative Expense	4,752	4,232	5,319	5,476	6,774	6,776	6,499	5,959	6,618	5,946	4,640	4,618	45,786	67,608	68,716
Amortization of IACFs	3,612	3,273	3,685	3,542	3,677	3,706	3,955	4,654	3,663	3,665	3,686	3,694	30,104	44,812	44,066
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**37,050**	**34,897**	**30,852**	**37,850**	**51,160**	**40,552**	**42,501**	**57,246**	**41,905**	**43,419**	**40,879**	**43,414**	**332,107**	**501,725**	**418,344**
Insurance Service Result	**6,114**	**4,170**	**11,507**	**3,970**	**(6,838)**	**2,571**	**3,779**	**(10,670)**	**2,726**	**3,400**	**4,630**	**5,365**	**14,604**	**30,725**	**103,666**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(2,273)	(2,334)	(2,735)	(1,868)	(4,597)	(2,183)	(2,022)	125	(2,231)	(1,982)	(1,966)	(1,950)	(17,888)	(26,016)	(49,402)
Insurance Finance Expense from Risk Adjustment	(183)	(188)	(207)	(153)	(436)	(196)	(182)	59	(199)	(183)	(181)	(180)	(1,485)	(2,227)	(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)	834	(495)	(545)	(591)	(638)	(1,401)	(3,670)	(11,998)
Insurance Finance Expense from Risk Adjustment	(3)	(8)	16	(16)	(68)	(18)	(21)	57	(33)	(36)	(39)	(42)	(60)	(211)	(837)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(2,496)**	**(2,651)**	**(2,740)**	**(2,269)**	**(6,458)**	**(2,710)**	**(2,586)**	**1,076**	**(2,958)**	**(2,745)**	**(2,777)**	**(2,810)**	**(20,834)**	**(32,124)**	**(66,486)**
Investment Income	1,169	887	943	890	937	907	970	1,008	930	961	961	961	7,711	11,524	16,419
Operating Result	**4,786**	**2,406**	**9,711**	**2,591**	**(12,358)**	**768**	**2,164**	**(8,587)**	**698**	**1,616**	**2,814**	**3,516**	**1,481**	**10,125**	**53,599**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(5.7%)	(1.7%)	(25.4%)	(3.8%)	19.7%	(3.3%)	(3.0%)	4.5%	(3.5%)	(2.6%)	(3.1%)	(2.5%)	(2.2%)	(2.4%)	(9.9%)
Current Accident Year	72.2%	71.8%	76.9%	72.8%	72.2%	73.1%	72.3%	95.6%	74.4%	74.8%	74.6%	74.5%	76.1%	75.5%	68.4%
All Accident Years Combined	66.5%	70.1%	51.6%	68.9%	91.8%	69.7%	69.2%	100.1%	70.9%	72.2%	71.5%	72.0%	73.9%	73.1%	58.5%
Underwriting & Admin Exp	19.4%	19.2%	21.3%	21.6%	23.6%	24.3%	22.6%	22.8%	23.0%	20.5%	18.3%	17.0%	21.9%	21.1%	21.6%
Insurance Service Result Ratio	85.8%	89.3%	72.8%	90.5%	115.4%	94.0%	91.8%	122.9%	93.9%	92.7%	89.8%	89.0%	95.8%	94.2%	80.1%
Insurance Finance Income Ratio	5.8%	6.8%	6.5%	5.4%	14.6%	6.3%	5.6%	(2.3%)	6.6%	5.9%	6.1%	5.8%	6.0%	6.0%	12.7%
Investment Income Ratio	(2.7%)	(2.3%)	(2.2%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.2%)	(2.1%)	(2.1%)	(2.1%)	(2.0%)	(2.2%)	(2.2%)	(3.1%)
Combined Operating Ratio	**88.9%**	**93.8%**	**77.1%**	**93.8%**	**127.9%**	**98.2%**	**95.3%**	**118.4%**	**98.4%**	**96.5%**	**93.8%**	**92.8%**	**99.6%**	**98.1%**	**89.7%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**28,686**	**27,392**	**21,848**	**28,833**	**40,709**	**30,069**	**32,046**	**46,634**	**31,624**	**33,808**	**32,553**	**35,102**	**256,218**	**389,305**
Prior Accident Years	**(2,460)**	**(672)**	**(10,739)**	**(1,600)**	**8,710**	**(1,439)**	**(1,397)**	**2,112**	**(1,565)**	**(1,236)**	**(1,389)**	**(1,236)**	**(7,485)**	**(12,911)**
Paid Losses	18,552	18,993	18,161	17,939	16,972	13,679	12,320	11,992	19,108	14,582	14,582	14,582	128,607	191,461
Claims Service Fees	101	(1,500)	227	60	284	367	425	52	541	541	541	541	17	2,180
Change in Outstanding Losses	5,835	6,969	(1,209)	(9,413)	(2,105)	2,542	(3,388)	(1,599)	(9,384)	(5,970)	(5,970)	(5,970)	(2,369)	(29,663)
Change in Undiscounted IBNR	(24,758)	(26,128)	(25,723)	(8,331)	(6,706)	(16,467)	(8,829)	(4,889)	(10,105)	(8,612)	(8,612)	(8,612)	(121,832)	(157,773)
Change in Undiscounted Retro Claims Expense	(161)	2,667	(696)	(76)	198	(403)	(433)	(3,378)	(541)	(541)	(541)	(541)	(2,283)	(4,447)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(1,819)	(1,428)	(2,269)	(1,576)	1,285	(1,119)	(1,044)	(35)	(1,567)	(1,236)	(1,389)	(1,236)	(8,005)	**(13,433)**
Change in Discounting on Unpaid Claims (excluding IFE)	(284)	(218)	797	(204)	(882)	(23)	(425)	45	381	(0)	0	(0)	(1,193)	(813)
Change in Discounting on Risk Adjustment (excluding IFE)	75	(28)	(27)	1	(337)	(15)	(21)	(74)	2	(0)	0	(0)	(426)	(424)
Current Accident Year	**31,146**	**28,064**	**32,587**	**30,433**	**31,999**	**31,509**	**33,443**	**44,521**	**33,189**	**35,044**	**33,942**	**36,338**	**263,703**	**402,216**
Paid Losses	100	2,892	5,201	7,292	8,514	8,612	7,963	9,244	10,449	12,152	12,152	12,152	49,818	96,723
Claims Service Fees	4,842	4,527	4,848	4,712	4,957	4,866	5,159	5,205	5,009	5,255	5,109	5,476	39,116	59,965
Change in Outstanding Losses	4,118	6,911	5,017	4,832	4,818	7,747	8,952	3,052	10,152	10,712	10,712	10,712	45,447	87,734
Change in Undiscounted IBNR	22,356	14,017	17,557	13,889	14,667	10,729	11,929	25,698	8,329	7,481	6,641	8,718	130,842	162,012
Change in Undiscounted Retro Claims Expense	583	524	797	630	763	661	723	1,347	679	799	777	825	6,027	9,107
Change in Undiscounted Risk Adjustment on Unpaid Claims	2,026	1,611	1,850	1,484	85	1,226	1,386	3,598	1,274	1,401	1,285	1,483	13,265	18,709
Change in Discounting on Unpaid Claims (excluding IFE)	(2,694)	(2,261)	(2,497)	(2,247)	(1,813)	(2,201)	(2,517)	(3,291)	(2,532)	(2,582)	(2,561)	(2,837)	(19,521)	(30,034)
Change in Discounting on Risk Adjustment (excluding IFE)	(186)	(156)	(186)	(159)	7	(131)	(151)	(331)	(171)	(174)	(173)	(191)	(1,291)	(2,001)