FARM: Total by Jurisdiction

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Ontario
Operating Results for the 09 months September 30 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 Actual	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	18,223	18,003	15,404	13,277	156,713	203,397	206,621
Vehicle Counts	*1,697*	*1,633*	*1,951*	*2,172*	*2,547*	*2,554*	*2,667*	*1,984*	*1,906*	*1,926*	*1,943*	*1,676*	*19,110*	*24,655*	*23,294*
Average Written Premium	*6,230*	*8,172*	*7,552*	*8,345*	*8,671*	*8,532*	*8,841*	*7,187*	*9,563*	*9,349*	*7,928*	*7,921*	*8,200*	*8,250*	*8,870*
Received Premium	10,315	14,138	14,484	17,662	20,690	21,013	22,865	13,995	18,394	17,708	15,738	13,793	153,556	200,795	203,411
Earned Premium	16,620	15,315	15,999	16,130	17,312	16,039	18,157	18,001	17,401	17,926	17,431	18,467	150,974	204,798	207,616
Insurance Revenue	**16,620**	**15,315**	**15,999**	**16,130**	**17,312**	**16,039**	**18,157**	**18,001**	**17,401**	**17,926**	**17,431**	**18,467**	**150,974**	**204,798**	**207,616**
Prior Accident Years															
Undiscounted	(1,046)	509	(6,753)	187	5,672	(293)	98	(854)	(33)	(381)	0	(0)	(2,513)	(2,894)	(13,716)
Effect of Discounting (excluding IFE)	(991)	(779)	(510)	(799)	(104)	(430)	(751)	271	(685)	(119)	(487)	(641)	(4,778)	(6,025)	(8,237)
Discounted (excluding IFE)	(2,038)	(271)	(7,263)	(612)	5,568	(723)	(652)	(583)	(718)	(500)	(487)	(641)	(7,291)	(8,919)	(21,952)
Current Accident Year															
Undiscounted	12,345	11,130	12,375	11,841	13,292	12,070	13,431	22,799	14,094	14,486	14,088	14,918	123,377	166,869	148,153
Effect of Discounting (excluding IFE)	(324)	(305)	(308)	(346)	(1,233)	(423)	(511)	(18)	(707)	(567)	(579)	(633)	(4,175)	(5,953)	(9,702)
Discounted (excluding IFE)	12,021	10,825	12,067	11,496	12,058	11,647	12,920	22,781	13,387	13,920	13,509	14,285	119,202	160,916	138,451
Total Claims Incurred	**9,983**	**10,554**	**4,804**	**10,884**	**17,626**	**10,924**	**12,268**	**22,198**	**12,668**	**13,420**	**13,022**	**13,645**	**111,911**	**151,997**	**116,499**
Administrative Expense	1,291	1,825	2,273	2,288	2,872	2,804	2,953	1,902	2,231	2,340	2,093	2,111	20,439	26,983	27,719
Amortization of IACFs	1,197	1,054	1,267	1,090	1,121	1,222	1,369	1,587	1,208	1,132	1,131	1,139	11,115	14,517	14,196
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**12,471**	**13,433**	**8,344**	**14,262**	**21,619**	**14,950**	**16,590**	**25,687**	**16,108**	**16,892**	**16,246**	**16,895**	**143,465**	**193,497**	**158,414**
Insurance Service Result	**4,148**	**1,883**	**7,655**	**1,868**	**(4,307)**	**1,089**	**1,567**	**(7,686)**	**1,293**	**1,034**	**1,185**	**1,572**	**7,510**	**11,301**	**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)	(944)	(941)	(939)	(9,143)	(11,967)	(18,972)
Insurance Finance Expense from Risk Adjustment	(92)	(95)	(84)	(73)	(278)	(112)	(108)	74	(117)	(105)	(104)	(103)	(884)	(1,196)	(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)	(213)	(230)	(248)	(1,026)	(1,718)	(5,875)
Insurance Finance Expense from Risk Adjustment	(1)	(4)	12	(7)	(55)	(7)	(8)	32	(15)	(16)	(18)	(19)	(52)	(105)	(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)**	**(1,278)**	**(1,293)**	**(1,308)**	**(11,106)**	**(14,986)**	**(27,081)**
Investment Income	468	348	378	349	371	375	401	422	411	388	375	375	3,524	4,662	6,853
Operating Result	**3,498**	**1,045**	**7,173**	**1,268**	**(7,820)**	**178**	**694**	**(6,340)**	**232**	**143**	**267**	**639**	**(72)**	**977**	**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%)	(4.1%)	(2.8%)	(2.8%)	(3.5%)	(4.8%)	(4.4%)	(10.6%)
Current Accident Year	72.3%	70.7%	75.4%	71.3%	69.7%	72.6%	71.2%	126.6%	76.9%	77.7%	77.5%	77.4%	79.0%	78.6%	66.7%
All Accident Years Combined	60.1%	68.9%	30.0%	67.5%	101.8%	68.1%	67.6%	123.3%	72.8%	74.9%	74.7%	73.9%	74.1%	74.2%	56.1%
Underwriting & Admin Exp	15.0%	18.8%	22.1%	20.9%	23.1%	25.1%	23.8%	19.4%	19.8%	19.4%	18.5%	17.6%	20.9%	20.3%	20.2%
Insurance Service Result Ratio	75.0%	87.7%	52.2%	88.4%	124.9%	93.2%	91.4%	142.7%	92.6%	94.2%	93.2%	91.5%	95.0%	94.5%	76.3%
Insurance Finance Income Ratio	6.7%	7.7%	5.4%	5.9%	22.4%	8.0%	7.0%	(5.1%)	8.5%	7.1%	7.4%	7.1%	7.4%	7.3%	13.0%
Investment Income Ratio	(2.8%)	(2.3%)	(2.4%)	(2.2%)	(2.1%)	(2.3%)	(2.2%)	(2.3%)	(2.4%)	(2.2%)	(2.2%)	(2.0%)	(2.3%)	(2.3%)	(3.3%)
Combined Operating Ratio	**79.0%**	**93.2%**	**55.2%**	**92.1%**	**145.2%**	**98.9%**	**96.2%**	**135.2%**	**98.7%**	**99.2%**	**98.5%**	**96.5%**	**100.0%**	**99.5%**	**86.0%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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**	**12,668**	**13,420**	**13,022**	**13,645**	**111,911**	**151,997**
Prior Accident Years	**(2,038)**	**(271)**	**(7,263)**	**(612)**	**5,568**	**(723)**	**(652)**	**(583)**	**(718)**	**(500)**	**(487)**	**(641)**	**(7,291)**	**(8,919)**
Paid Losses	6,805	5,884	5,490	5,247	3,101	3,620	3,813	3,344	3,502	4,724	4,724	4,724	40,806	54,977
Claims Service Fees	5	(1,002)	188	47	294	351	328	(4)	270	337	337	337	479	1,489
Change in Outstanding Losses	(132)	8,629	(276)	89	1,460	2,506	(1,254)	840	(864)	(1,237)	(856)	(856)	10,998	8,049
Change in Undiscounted IBNR	(6,997)	(14,629)	(11,895)	(5,134)	543	(6,381)	(2,453)	(2,665)	(2,666)	(3,868)	(3,868)	(3,868)	(52,277)	(63,881)
Change in Undiscounted Retro Claims Expense	(727)	1,627	(261)	(62)	272	(389)	(335)	(2,369)	(275)	(337)	(337)	(337)	(2,518)	(3,528)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(925)	(521)	(1,156)	(484)	1,022	(382)	(397)	411	(373)	(500)	(487)	(641)	(2,805)	**(4,433)**
Change in Discounting on Unpaid Claims (excluding IFE)	(117)	(234)	664	(309)	(910)	(33)	(338)	(77)	(292)	381	0	(0)	(1,647)	(1,266)
Change in Discounting on Risk Adjustment (excluding IFE)	51	(25)	(19)	(5)	(215)	(15)	(16)	(63)	(20)	0	0	0	(326)	(326)
Current Accident Year	**12,021**	**10,825**	**12,067**	**11,496**	**12,058**	**11,647**	**12,920**	**22,781**	**13,387**	**13,920**	**13,509**	**14,285**	**119,202**	**160,916**
Paid Losses	-	1,132	2,226	3,406	3,716	3,954	3,210	3,818	3,373	5,181	5,181	5,181	24,836	40,379
Claims Service Fees	2,025	1,850	2,042	1,944	2,087	1,952	2,182	2,169	2,086	2,154	2,095	2,219	18,337	24,805
Change in Outstanding Losses	1,059	3,302	1,429	1,483	2,028	3,616	4,791	787	1,750	2,114	2,114	2,114	20,246	26,588
Change in Undiscounted IBNR	8,822	4,451	6,211	4,580	4,918	2,101	2,749	14,867	6,321	4,462	4,139	4,810	55,021	68,431
Change in Undiscounted Retro Claims Expense	439	395	467	428	542	446	499	1,158	563	575	559	594	4,937	6,665
Change in Undiscounted Risk Adjustment on Unpaid Claims	897	718	758	599	(14)	466	597	1,980	581	601	574	630	6,582	8,387
Change in Discounting on Unpaid Claims (excluding IFE)	(1,133)	(949)	(980)	(873)	(1,204)	(831)	(1,038)	(1,807)	(1,196)	(1,084)	(1,070)	(1,173)	(10,011)	(13,337)
Change in Discounting on Risk Adjustment (excluding IFE)	(88)	(74)	(86)	(71)	(16)	(57)	(71)	(192)	(93)	(84)	(83)	(90)	(746)	(1,003)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Alberta
Operating Results for the 09 months September 30 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 Actual	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	20,421	13,959	10,431	12,491	132,387	169,268	168,248
Vehicle Counts	*2,016*	*1,654*	*2,312*	*3,141*	*3,984*	*4,439*	*3,533*	*3,091*	*2,731*	*2,485*	*1,722*	*1,872*	*26,900*	*32,978*	*32,729*
Average Written Premium	*5,082*	*5,824*	*5,238*	*3,921*	*4,042*	*4,258*	*4,526*	*5,394*	*7,478*	*5,618*	*6,058*	*6,672*	*4,922*	*5,133*	*5,141*
Received Premium	10,250	9,631	12,118	12,316	16,104	18,899	15,991	16,673	20,421	13,959	10,431	12,491	132,403	169,284	169,903
Earned Premium	13,663	12,206	13,566	13,144	13,886	14,166	14,714	14,843	14,510	14,731	14,249	15,272	124,700	168,952	165,912
Insurance Revenue	**13,663**	**12,206**	**13,566**	**13,144**	**13,886**	**14,166**	**14,714**	**14,843**	**14,510**	**14,731**	**14,249**	**15,272**	**124,700**	**168,952**	**165,912**
Prior Accident Years															
Undiscounted	382	157	(6,467)	2	(1,406)	10	2	3,292	(4)	0	(0)	0	(4,032)	(4,032)	(7,276)
Effect of Discounting (excluding IFE)	(384)	(307)	(271)	(525)	368	(439)	(356)	(716)	(443)	(415)	(408)	(408)	(3,074)	(4,304)	(6,660)
Discounted (excluding IFE)	(2)	(150)	(6,738)	(523)	(1,038)	(429)	(354)	2,575	(447)	(415)	(408)	(408)	(7,106)	(8,336)	(13,936)
Current Accident Year															
Undiscounted	10,401	9,398	12,541	10,741	11,358	11,556	11,983	8,837	11,420	11,545	11,204	12,009	98,235	132,993	129,702
Effect of Discounting (excluding IFE)	(244)	(235)	(294)	(303)	(155)	(360)	(405)	47	(410)	(427)	(442)	(488)	(2,358)	(3,716)	(6,291)
Discounted (excluding IFE)	10,157	9,163	12,247	10,438	11,203	11,196	11,579	8,884	11,010	11,118	10,762	11,521	95,877	129,277	123,411
Total Claims Incurred	**10,156**	**9,013**	**5,509**	**9,915**	**10,165**	**10,767**	**11,225**	**11,459**	**10,563**	**10,703**	**10,354**	**11,113**	**88,771**	**120,941**	**109,475**
Administrative Expense	1,618	1,224	1,529	1,459	1,953	2,252	1,848	2,053	2,440	1,703	1,334	1,796	16,377	21,210	21,131
Amortization of IACFs	1,108	988	1,097	1,116	1,177	1,221	1,313	1,490	1,184	1,150	1,148	1,150	10,693	14,141	13,781
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**12,882**	**11,226**	**8,134**	**12,490**	**13,295**	**14,240**	**14,386**	**15,003**	**14,186**	**13,556**	**12,836**	**14,059**	**115,841**	**156,292**	**144,387**
Insurance Service Result	**782**	**981**	**5,432**	**654**	**591**	**(74)**	**329**	**(160)**	**324**	**1,176**	**1,413**	**1,214**	**8,858**	**12,660**	**21,525**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(610)	(609)	(702)	(570)	(1,589)	(615)	(536)	(8)	(555)	(525)	(516)	(507)	(5,795)	(7,343)	(17,615)
Insurance Finance Expense from Risk Adjustment	(45)	(45)	(52)	(43)	(121)	(46)	(41)	(1)	(42)	(40)	(39)	(39)	(436)	(554)	(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)	(208)	(226)	(374)	(998)	(3,533)
Insurance Finance Expense from Risk Adjustment	(1)	(3)	3	(6)	(5)	(6)	(8)	17	(11)	(12)	(13)	(14)	(19)	(57)	(229)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(670)**	**(697)**	**(703)**	**(705)**	**(1,839)**	**(786)**	**(722)**	**278**	**(780)**	**(767)**	**(776)**	**(785)**	**(6,624)**	**(8,953)**	**(22,814)**
Investment Income	408	314	327	309	319	287	310	318	306	262	253	253	2,900	3,668	5,342
Operating Result	**520**	**598**	**5,056**	**258**	**(928)**	**(573)**	**(84)**	**436**	**(150)**	**670**	**890**	**682**	**5,134**	**7,376**	**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%	(3.1%)	(2.8%)	(2.9%)	(2.7%)	(5.7%)	(4.9%)	(8.4%)
Current Accident Year	74.3%	75.1%	90.3%	79.4%	80.7%	79.0%	78.7%	59.9%	75.9%	75.5%	75.5%	75.4%	76.9%	76.5%	74.4%
All Accident Years Combined	74.3%	73.8%	40.6%	75.4%	73.2%	76.0%	76.3%	77.2%	72.8%	72.7%	72.7%	72.8%	71.2%	71.6%	66.0%
Underwriting & Admin Exp	19.9%	18.1%	19.4%	19.6%	22.5%	24.5%	21.5%	23.9%	25.0%	19.4%	17.4%	19.3%	21.7%	20.9%	21.0%
Insurance Service Result Ratio	94.3%	92.0%	60.0%	95.0%	95.7%	100.5%	97.8%	101.1%	97.8%	92.0%	90.1%	92.1%	92.9%	92.5%	87.0%
Insurance Finance Income Ratio	4.9%	5.7%	5.2%	5.4%	13.2%	5.5%	4.9%	(1.9%)	5.4%	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%)	(2.1%)	(1.8%)	(1.8%)	(1.7%)	(2.3%)	(2.2%)	(3.2%)
Combined Operating Ratio	**96.2%**	**95.1%**	**62.7%**	**98.0%**	**106.7%**	**104.0%**	**100.6%**	**97.1%**	**101.0%**	**95.5%**	**93.8%**	**95.5%**	**95.9%**	**95.6%**	**97.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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**	**10,563**	**10,703**	**10,354**	**11,113**	**88,771**	**120,941**
Prior Accident Years	**(2)**	**(150)**	**(6,738)**	**(523)**	**(1,038)**	**(429)**	**(354)**	**2,575**	**(447)**	**(415)**	**(408)**	**(408)**	**(7,106)**	**(8,336)**
Paid Losses	5,238	7,032	4,978	7,879	10,523	6,052	5,857	4,373	6,289	5,301	5,301	5,301	58,221	74,125
Claims Service Fees	95	692	13	0	(3)	5	40	48	(1)	78	78	78	891	1,124
Change in Outstanding Losses	4,335	(243)	2,252	(5,795)	(2,761)	(405)	(2,619)	(1,023)	(1,001)	(2,004)	(2,004)	(2,004)	(7,260)	(13,271)
Change in Undiscounted IBNR	(9,621)	(6,813)	(13,209)	(2,083)	(8,839)	(5,638)	(3,236)	(382)	(5,292)	(3,298)	(3,298)	(3,298)	(55,113)	(65,006)
Change in Undiscounted Retro Claims Expense	335	(510)	(502)	0	(326)	(4)	(40)	275	(0)	(78)	(78)	(78)	(771)	(1,004)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(360)	(470)	(671)	(744)	(133)	(463)	(442)	(434)	(492)	(415)	(408)	(408)	(4,208)	**(5,439)**
Change in Discounting on Unpaid Claims (excluding IFE)	(39)	155	397	205	540	21	80	(271)	45	(0)	-	(0)	1,133	1,133
Change in Discounting on Risk Adjustment (excluding IFE)	16	7	3	14	(38)	2	5	(12)	4	1	0	0	1	2
Current Accident Year	**10,157**	**9,163**	**12,247**	**10,438**	**11,203**	**11,196**	**11,579**	**8,884**	**11,010**	**11,118**	**10,762**	**11,521**	**95,877**	**129,277**
Paid Losses	100	693	863	1,736	2,434	2,283	2,397	2,529	2,722	3,027	3,027	3,027	15,758	24,838
Claims Service Fees	1,349	1,328	1,325	1,337	1,355	1,420	1,450	1,450	1,451	1,476	1,427	1,530	12,464	16,897
Change in Outstanding Losses	1,298	1,580	2,429	1,331	2,100	3,089	2,078	1,262	2,598	4,575	4,575	4,575	17,767	31,491
Change in Undiscounted IBNR	7,578	5,729	7,612	6,185	5,308	4,602	5,889	3,667	4,515	2,379	2,052	2,746	51,085	58,262
Change in Undiscounted Retro Claims Expense	76	67	312	151	160	163	169	(72)	135	89	123	132	1,161	1,505
Change in Undiscounted Risk Adjustment on Unpaid Claims	613	509	739	542	80	470	487	752	489	481	459	505	4,682	6,127
Change in Discounting on Unpaid Claims (excluding IFE)	(807)	(701)	(968)	(793)	(251)	(787)	(845)	(635)	(847)	(855)	(849)	(936)	(6,634)	(9,273)
Change in Discounting on Risk Adjustment (excluding IFE)	(50)	(44)	(65)	(51)	17	(43)	(47)	(70)	(52)	(53)	(53)	(58)	(406)	(570)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - New Brunswick
Operating Results for the 09 months September 30 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 Actual	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	3,048	3,886	1,971	3,144	27,841	36,843	36,162
Vehicle Counts	*847*	*645*	*848*	*1,320*	*1,559*	*1,433*	*1,278*	*1,216*	*1,048*	*1,143*	*607*	*904*	*10,192*	*12,847*	*12,668*
Average Written Premium	*2,843*	*2,736*	*2,987*	*2,811*	*2,428*	*2,645*	*2,832*	*2,619*	*2,910*	*3,401*	*3,248*	*3,477*	*2,732*	*2,868*	*2,855*
Received Premium	2,408	1,764	2,532	3,711	3,786	3,789	3,620	3,184	3,048	3,886	1,971	3,144	27,841	36,843	36,686
Earned Premium	2,918	2,634	2,926	2,862	2,976	2,945	3,007	3,094	3,041	3,129	3,051	3,367	26,403	35,949	34,720
Insurance Revenue	**2,918**	**2,634**	**2,926**	**2,862**	**2,976**	**2,945**	**3,007**	**3,094**	**3,041**	**3,129**	**3,051**	**3,367**	**26,403**	**35,949**	**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	(107)	(81)	(72)	(72)	(801)	(1,026)	(1,320)
Discounted (excluding IFE)	(317)	(25)	(1,931)	(101)	(141)	(102)	(101)	(2,166)	(108)	(81)	(72)	(72)	(4,991)	(5,217)	(9,109)
Current Accident Year															
Undiscounted	2,102	1,874	1,750	1,917	1,788	1,917	1,972	2,054	1,996	2,057	2,006	2,218	17,370	23,651	21,700
Effect of Discounting (excluding IFE)	(89)	(83)	(56)	(95)	(109)	(97)	(103)	(96)	(117)	(108)	(111)	(127)	(845)	(1,190)	(1,384)
Discounted (excluding IFE)	2,012	1,791	1,694	1,822	1,679	1,820	1,869	1,959	1,879	1,949	1,895	2,092	16,525	22,461	20,317
Total Claims Incurred	**1,696**	**1,767**	**(237)**	**1,721**	**1,538**	**1,719**	**1,768**	**(208)**	**1,771**	**1,868**	**1,823**	**2,019**	**11,534**	**17,244**	**11,207**
Administrative Expense	402	222	323	454	463	442	421	398	350	475	253	453	3,475	4,656	4,573
Amortization of IACFs	310	287	310	286	311	323	309	346	309	307	310	311	2,791	3,719	3,628
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**2,409**	**2,276**	**396**	**2,462**	**2,311**	**2,483**	**2,498**	**536**	**2,430**	**2,650**	**2,386**	**2,783**	**17,800**	**25,620**	**19,409**
Insurance Service Result	**509**	**358**	**2,531**	**400**	**665**	**462**	**509**	**2,558**	**611**	**479**	**665**	**583**	**8,603**	**10,329**	**15,311**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(151)	(151)	(211)	(117)	(304)	(121)	(113)	(138)	(121)	(103)	(103)	(102)	(1,425)	(1,733)	(3,536)
Insurance Finance Expense from Risk Adjustment	(11)	(11)	(17)	(9)	(24)	(9)	(9)	(10)	(9)	(8)	(8)	(8)	(110)	(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)	(30)	(32)	(35)	(238)	(336)	(634)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	3	(1)	(6)	(1)	(1)	(2)	(1)	(2)	(2)	(2)	(11)	(16)	(44)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(165)**	**(170)**	**(184)**	**(140)**	**(478)**	**(149)**	**(143)**	**(199)**	**(159)**	**(143)**	**(145)**	**(147)**	**(1,784)**	**(2,219)**	**(4,505)**
Investment Income	70	53	55	47	53	51	57	60	51	44	43	43	498	628	1,021
Operating Result	**415**	**240**	**2,403**	**308**	**240**	**365**	**423**	**2,419**	**504**	**380**	**563**	**479**	**7,317**	**8,738**	**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%)	(3.5%)	(2.6%)	(2.4%)	(2.1%)	(18.9%)	(14.5%)	(26.2%)
Current Accident Year	69.0%	68.0%	57.9%	63.7%	56.4%	61.8%	62.2%	63.3%	61.8%	62.3%	62.1%	62.1%	62.6%	62.5%	58.5%
All Accident Years Combined	58.1%	67.1%	(8.1%)	60.1%	51.7%	58.4%	58.8%	(6.7%)	58.2%	59.7%	59.8%	60.0%	43.7%	48.0%	32.3%
Underwriting & Admin Exp	24.4%	19.3%	21.6%	25.9%	26.0%	26.0%	24.3%	24.0%	21.7%	25.0%	18.5%	22.7%	23.7%	23.3%	23.6%
Insurance Service Result Ratio	82.5%	86.4%	13.5%	86.0%	77.6%	84.3%	83.1%	17.3%	79.9%	84.7%	78.2%	82.7%	67.4%	71.3%	55.9%
Insurance Finance Income Ratio	5.6%	6.4%	6.3%	4.9%	16.0%	5.0%	4.8%	6.4%	5.2%	4.6%	4.7%	4.4%	6.8%	6.2%	13.0%
Investment Income Ratio	(2.4%)	(2.0%)	(1.9%)	(1.7%)	(1.8%)	(1.7%)	(1.9%)	(1.9%)	(1.7%)	(1.4%)	(1.4%)	(1.3%)	(1.9%)	(1.7%)	(2.9%)
Combined Operating Ratio	**85.8%**	**90.9%**	**17.9%**	**89.2%**	**91.9%**	**87.6%**	**85.9%**	**21.8%**	**83.4%**	**87.9%**	**81.6%**	**85.8%**	**72.3%**	**75.7%**	**65.9%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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)**	**1,771**	**1,868**	**1,823**	**2,019**	**11,534**	**17,244**
Prior Accident Years	**(317)**	**(25)**	**(1,931)**	**(101)**	**(141)**	**(102)**	**(101)**	**(2,166)**	**(108)**	**(81)**	**(72)**	**(72)**	**(4,991)**	**(5,217)**
Paid Losses	1,508	1,699	1,182	644	357	186	542	781	304	878	878	878	7,202	9,836
Claims Service Fees	(5)	(900)	11	8	(0)	8	0	0	(0)	38	38	38	(878)	(763)
Change in Outstanding Losses	60	(233)	(667)	(438)	198	535	(545)	(534)	(224)	(609)	(609)	(609)	(1,849)	(3,677)
Change in Undiscounted IBNR	(1,592)	(1,473)	(2,209)	(207)	(517)	(709)	1	(1,802)	(80)	(269)	(269)	(269)	(8,588)	(9,394)
Change in Undiscounted Retro Claims Expense	(105)	990	(186)	(8)	(32)	(5)	(1)	(731)	(0)	(38)	(38)	(38)	(78)	(193)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(167)	(121)	(236)	(48)	10	(13)	(44)	(269)	(24)	(83)	(72)	(72)	(911)	**(1,139)**
Change in Discounting on Unpaid Claims (excluding IFE)	(19)	13	163	(48)	(135)	(96)	(51)	357	(78)	(0)	(0)	0	107	107
Change in Discounting on Risk Adjustment (excluding IFE)	5	0	10	(4)	(23)	(8)	(4)	32	(6)	2	(0)	(0)	3	6
Current Accident Year	**2,012**	**1,791**	**1,694**	**1,822**	**1,679**	**1,820**	**1,869**	**1,959**	**1,879**	**1,949**	**1,895**	**2,092**	**16,525**	**22,461**
Paid Losses	-	173	319	391	514	371	501	545	328	783	783	783	3,142	5,490
Claims Service Fees	356	318	352	343	357	350	361	372	364	376	367	404	3,172	4,319
Change in Outstanding Losses	260	347	154	1,079	10	102	491	(47)	608	1,099	1,099	1,099	3,004	6,303
Change in Undiscounted IBNR	1,466	1,018	939	95	913	1,088	613	1,205	694	(204)	(245)	(71)	8,031	7,511
Change in Undiscounted Retro Claims Expense	20	18	(14)	8	(6)	6	6	(20)	2	2	2	3	21	28
Change in Undiscounted Risk Adjustment on Unpaid Claims	132	101	105	86	(42)	73	69	77	81	58	55	65	682	860
Change in Discounting on Unpaid Claims (excluding IFE)	(207)	(172)	(150)	(170)	(74)	(161)	(162)	(162)	(187)	(156)	(157)	(182)	(1,445)	(1,940)
Change in Discounting on Risk Adjustment (excluding IFE)	(14)	(12)	(12)	(12)	7	(9)	(9)	(10)	(11)	(9)	(9)	(10)	(82)	(110)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Nova Scotia
Operating Results for the 09 months September 30 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 Actual	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	6,509	6,451	4,644	4,664	48,411	64,170	58,775
Vehicle Counts	*1,733*	*1,337*	*1,678*	*2,195*	*2,253*	*2,148*	*2,164*	*2,184*	*2,020*	*2,145*	*1,457*	*1,573*	*17,712*	*22,887*	*21,712*
Average Written Premium	*3,135*	*2,447*	*2,992*	*2,476*	*2,639*	*2,276*	*2,617*	*2,860*	*3,223*	*3,007*	*3,187*	*2,965*	*2,733*	*2,804*	*2,707*
Received Premium	5,431	3,272	5,027	5,439	5,946	4,889	5,664	6,245	6,509	6,451	4,644	4,664	48,423	64,182	59,142
Earned Premium	4,968	4,434	4,862	4,816	5,138	4,936	5,190	5,321	5,234	5,376	5,287	5,681	44,900	61,243	54,606
Insurance Revenue	**4,968**	**4,434**	**4,862**	**4,816**	**5,138**	**4,936**	**5,190**	**5,321**	**5,234**	**5,376**	**5,287**	**5,681**	**44,900**	**61,243**	**54,606**
Prior Accident Years															
Undiscounted	(31)	51	3,345	(8)	3,849	(14)	(2)	(1,888)	3	0	0	(0)	5,304	5,304	3,752
Effect of Discounting (excluding IFE)	(226)	(191)	(182)	(147)	(31)	(190)	(122)	15	(162)	(116)	(115)	(115)	(1,235)	(1,582)	(2,469)
Discounted (excluding IFE)	(257)	(141)	3,163	(154)	3,818	(204)	(124)	(1,873)	(159)	(116)	(115)	(115)	4,069	3,723	1,283
Current Accident Year															
Undiscounted	3,864	3,483	3,660	3,723	4,169	3,853	4,032	5,142	4,191	4,311	4,243	4,552	36,117	49,224	39,555
Effect of Discounting (excluding IFE)	(110)	(108)	(82)	(109)	(22)	(146)	(178)	21	(175)	(169)	(174)	(254)	(911)	(1,507)	(1,905)
Discounted (excluding IFE)	3,754	3,375	3,578	3,614	4,147	3,706	3,854	5,163	4,016	4,142	4,070	4,298	35,207	47,717	37,649
Total Claims Incurred	**3,496**	**3,234**	**6,741**	**3,459**	**7,965**	**3,502**	**3,730**	**3,291**	**3,857**	**4,026**	**3,955**	**4,183**	**39,276**	**51,440**	**38,932**
Administrative Expense	805	409	638	651	720	501	653	785	758	788	594	672	5,919	7,973	7,362
Amortization of IACFs	461	494	481	532	556	420	398	667	567	585	591	594	4,576	6,346	6,218
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**4,762**	**4,136**	**7,860**	**4,642**	**9,241**	**4,423**	**4,781**	**4,743**	**5,182**	**5,399**	**5,141**	**5,448**	**49,771**	**65,759**	**52,512**
Insurance Service Result	**206**	**298**	**(2,998)**	**174**	**(4,103)**	**512**	**409**	**578**	**52**	**(23)**	**146**	**233**	**(4,871)**	**(4,515)**	**2,093**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(231)	(230)	(269)	(193)	(172)	(233)	(192)	15	(208)	(170)	(171)	(171)	(1,714)	(2,225)	(4,928)
Insurance Finance Expense from Risk Adjustment	(15)	(15)	(18)	(13)	(12)	(16)	(13)	2	(14)	(12)	(12)	(12)	(114)	(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)	(60)	(64)	(69)	83	(110)	(888)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	2	(1)	5	(2)	(2)	9	(3)	(3)	(4)	(4)	7	(4)	(51)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(251)**	**(260)**	**(252)**	**(232)**	**(119)**	**(284)**	**(245)**	**184**	**(279)**	**(245)**	**(250)**	**(256)**	**(1,738)**	**(2,490)**	**(6,246)**
Investment Income	116	90	93	92	98	101	106	109	100	85	83	83	905	1,156	1,709
Operating Result	**72**	**127**	**(3,157)**	**35**	**(4,124)**	**329**	**269**	**871**	**(127)**	**(183)**	**(22)**	**60**	**(5,704)**	**(5,849)**	**(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%)	(3.0%)	(2.2%)	(2.2%)	(2.0%)	9.1%	6.1%	2.3%
Current Accident Year	75.6%	76.1%	73.6%	75.0%	80.7%	75.1%	74.2%	97.0%	76.7%	77.1%	77.0%	75.7%	78.4%	77.9%	68.9%
All Accident Years Combined	70.4%	72.9%	138.7%	71.8%	155.0%	71.0%	71.9%	61.8%	73.7%	74.9%	74.8%	73.6%	87.5%	84.0%	71.3%
Underwriting & Admin Exp	25.5%	20.4%	23.0%	24.6%	24.8%	18.7%	20.3%	27.3%	25.3%	25.5%	22.4%	22.3%	23.4%	23.4%	24.9%
Insurance Service Result Ratio	95.8%	93.3%	161.7%	96.4%	179.9%	89.6%	92.1%	89.1%	99.0%	100.4%	97.2%	95.9%	110.8%	107.4%	96.2%
Insurance Finance Income Ratio	5.0%	5.9%	5.2%	4.8%	2.3%	5.8%	4.7%	(3.5%)	5.3%	4.6%	4.7%	4.5%	3.9%	4.1%	11.4%
Investment Income Ratio	(2.3%)	(2.0%)	(1.9%)	(1.9%)	(1.9%)	(2.0%)	(2.0%)	(2.1%)	(1.9%)	(1.6%)	(1.6%)	(1.5%)	(2.0%)	(1.9%)	(3.1%)
Combined Operating Ratio	**98.6%**	**97.1%**	**164.9%**	**99.3%**	**180.3%**	**93.3%**	**94.8%**	**83.6%**	**102.4%**	**103.4%**	**100.4%**	**99.0%**	**112.7%**	**109.5%**	**104.5%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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**	**3,857**	**4,026**	**3,955**	**4,183**	**39,276**	**51,440**
Prior Accident Years	**(257)**	**(141)**	**3,163**	**(154)**	**3,818**	**(204)**	**(124)**	**(1,873)**	**(159)**	**(116)**	**(115)**	**(115)**	**4,069**	**3,723**
Paid Losses	3,066	1,964	4,385	1,786	2,252	1,138	1,276	2,776	3,030	1,606	1,606	1,606	21,673	26,490
Claims Service Fees	4	368	(0)	(1)	(0)	3	57	5	9	39	39	39	445	563
Change in Outstanding Losses	1,133	(184)	(1,736)	(1,917)	(1,945)	(814)	397	(1,103)	215	(1,020)	(1,020)	(1,020)	(5,954)	(9,014)
Change in Undiscounted IBNR	(4,175)	(1,789)	353	125	3,217	(336)	(1,675)	(2,989)	(3,243)	(586)	(586)	(586)	(10,512)	(12,270)
Change in Undiscounted Retro Claims Expense	(59)	(308)	344	(0)	325	(6)	(57)	(577)	(8)	(39)	(39)	(39)	(346)	(464)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(220)	(125)	(60)	(119)	284	(78)	(90)	(352)	(215)	(116)	(115)	(115)	(975)	**(1,321)**
Change in Discounting on Unpaid Claims (excluding IFE)	(14)	(63)	(107)	(26)	(276)	(105)	(29)	351	49	0	-	0	(221)	(221)
Change in Discounting on Risk Adjustment (excluding IFE)	9	(4)	(14)	(2)	(38)	(7)	(2)	16	4	0	0	(0)	(40)	(39)
Current Accident Year	**3,754**	**3,375**	**3,578**	**3,614**	**4,147**	**3,706**	**3,854**	**5,163**	**4,016**	**4,142**	**4,070**	**4,298**	**35,207**	**47,717**
Paid Losses	-	490	1,051	1,158	1,082	1,225	848	1,369	1,241	1,732	1,732	1,732	8,465	13,661
Claims Service Fees	592	534	585	579	617	595	623	640	626	646	635	682	5,392	7,355
Change in Outstanding Losses	953	797	689	392	100	542	753	178	721	1,688	1,688	1,688	5,124	10,187
Change in Undiscounted IBNR	2,261	1,609	1,291	1,541	2,290	1,431	1,746	2,856	1,536	180	122	378	16,561	17,241
Change in Undiscounted Retro Claims Expense	59	53	44	53	80	59	62	99	67	66	67	72	575	780
Change in Undiscounted Risk Adjustment on Unpaid Claims	201	145	150	131	(14)	104	129	376	145	123	119	74	1,366	1,682
Change in Discounting on Unpaid Claims (excluding IFE)	(295)	(240)	(218)	(227)	(19)	(239)	(293)	(325)	(302)	(276)	(277)	(310)	(2,156)	(3,020)
Change in Discounting on Risk Adjustment (excluding IFE)	(17)	(14)	(14)	(13)	11	(12)	(14)	(31)	(17)	(16)	(16)	(18)	(120)	(169)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Prince Edward Island
Operating Results for the 09 months September 30 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 Actual	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	611	1,108	440	634	5,753	7,934	7,574
Vehicle Counts	*215*	*199*	*207*	*349*	*388*	*461*	*398*	*310*	*297*	*491*	*240*	*258*	*2,824*	*3,814*	*3,653*
Average Written Premium	*2,024*	*2,507*	*2,236*	*2,082*	*2,155*	*1,754*	*1,811*	*2,105*	*2,060*	*2,254*	*1,832*	*2,453*	*2,037*	*2,080*	*2,073*
Received Premium	436	500	462	727	836	809	723	653	611	1,108	440	634	5,756	7,937	7,689
Earned Premium	605	540	609	583	627	642	654	665	641	667	664	732	5,566	7,629	7,518
Insurance Revenue	**605**	**540**	**609**	**583**	**627**	**642**	**654**	**665**	**641**	**667**	**664**	**732**	**5,566**	**7,629**	**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	(21)	(14)	(14)	(14)	(190)	(232)	(235)
Discounted (excluding IFE)	(111)	(38)	(687)	(38)	(321)	110	(27)	642	(21)	(14)	(14)	(14)	(492)	(535)	(153)
Current Accident Year															
Undiscounted	364	328	312	333	321	357	365	180	332	345	345	379	2,892	3,961	4,219
Effect of Discounting (excluding IFE)	(5)	(4)	(7)	(6)	(32)	(9)	(11)	(3)	(11)	(11)	(12)	(13)	(88)	(125)	(207)
Discounted (excluding IFE)	360	324	305	327	289	348	354	177	321	334	333	365	2,804	3,837	4,013
Total Claims Incurred	**249**	**285**	**(383)**	**289**	**(32)**	**458**	**327**	**819**	**300**	**320**	**319**	**352**	**2,312**	**3,302**	**3,860**
Administrative Expense	86	66	55	93	102	96	84	81	71	134	56	91	732	1,013	967
Amortization of IACFs	72	57	73	66	69	72	78	99	76	70	76	75	662	883	859
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**406**	**408**	**(255)**	**447**	**138**	**626**	**490**	**999**	**447**	**524**	**452**	**517**	**3,706**	**5,198**	**5,686**
Insurance Service Result	**199**	**132**	**864**	**136**	**488**	**16**	**165**	**(334)**	**194**	**143**	**212**	**215**	**1,860**	**2,431**	**1,832**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(55)	(72)	(125)	(17)	112	(29)	(25)	2	(32)	(33)	(32)	(32)	(242)	(340)	(488)
Insurance Finance Expense from Risk Adjustment	(4)	(5)	(7)	(2)	7	(2)	(2)	1	(3)	(3)	(3)	(3)	(18)	(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)	(35)	(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)**	**(298)**	**(418)**	**(675)**
Investment Income	15	11	12	9	9	8	7	8	8	7	7	7	87	108	186
Operating Result	**153**	**64**	**740**	**123**	**594**	**(11)**	**141**	**(319)**	**164**	**111**	**179**	**182**	**1,649**	**2,121**	**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%	(3.3%)	(2.2%)	(2.1%)	(1.9%)	(8.8%)	(7.0%)	(2.0%)
Current Accident Year	59.5%	59.9%	50.0%	56.0%	46.1%	54.2%	54.1%	26.6%	50.1%	50.0%	50.2%	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%	46.7%	47.9%	48.1%	48.0%	41.5%	43.3%	51.3%
Underwriting & Admin Exp	26.1%	22.8%	21.0%	27.2%	27.2%	26.1%	24.8%	27.0%	22.9%	30.6%	19.9%	22.6%	25.1%	24.9%	24.3%
Insurance Service Result Ratio	67.2%	75.6%	(41.8%)	76.7%	22.1%	97.5%	74.8%	150.2%	69.7%	78.5%	68.0%	70.6%	66.6%	68.1%	75.6%
Insurance Finance Income Ratio	10.0%	14.6%	22.3%	3.7%	(15.4%)	5.5%	4.8%	(1.0%)	6.0%	6.0%	6.0%	5.5%	5.4%	5.5%	9.0%
Investment Income Ratio	(2.4%)	(2.0%)	(1.9%)	(1.6%)	(1.5%)	(1.2%)	(1.1%)	(1.2%)	(1.3%)	(1.1%)	(1.1%)	(1.0%)	(1.6%)	(1.4%)	(2.5%)
Combined Operating Ratio	**74.7%**	**88.1%**	**(21.5%)**	**78.8%**	**5.2%**	**101.7%**	**78.5%**	**148.0%**	**74.4%**	**83.4%**	**73.0%**	**75.1%**	**70.4%**	**72.2%**	**82.1%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**249**	**285**	**(383)**	**289**	**(32)**	**458**	**327**	**819**	**300**	**320**	**319**	**352**	**2,312**	**3,302**
Prior Accident Years	**(111)**	**(38)**	**(687)**	**(38)**	**(321)**	**110**	**(27)**	**642**	**(21)**	**(14)**	**(14)**	**(14)**	**(492)**	**(535)**
Paid Losses	191	307	177	558	68	776	56	8	3	175	175	175	2,143	2,669
Claims Service Fees	(0)	(152)	(0)	(0)	(0)	(0)	(0)	-	-	9	9	9	(153)	(125)
Change in Outstanding Losses	(152)	(203)	(153)	(412)	300	(311)	167	14	(7)	(100)	(100)	(100)	(758)	(1,059)
Change in Undiscounted IBNR	(40)	(107)	(537)	(146)	(667)	(465)	(223)	586	5	(75)	(75)	(75)	(1,595)	(1,819)
Change in Undiscounted Retro Claims Expense	(42)	204	(58)	(0)	(22)	(0)	(0)	(21)	-	(9)	(9)	(9)	60	32
Change in Undiscounted Risk Adjustment on Unpaid Claims	(29)	(38)	(65)	(66)	(8)	(48)	(14)	31	(0)	(14)	(14)	(14)	(235)	**(277)**
Change in Discounting on Unpaid Claims (excluding IFE)	(37)	(46)	(50)	25	9	150	(12)	21	(20)	0	-	0	41	41
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(3)	(1)	3	(2)	9	(1)	3	(2)	(0)	0	0	5	4
Current Accident Year	**360**	**324**	**305**	**327**	**289**	**348**	**354**	**177**	**321**	**334**	**333**	**365**	**2,804**	**3,837**
Paid Losses	-	76	35	94	49	87	120	170	158	150	150	150	789	1,239
Claims Service Fees	73	66	73	70	75	77	79	80	77	80	80	88	670	917
Change in Outstanding Losses	43	35	41	72	56	7	91	42	26	105	105	105	412	728
Change in Undiscounted IBNR	251	153	171	100	148	192	81	(82)	80	19	17	45	1,095	1,177
Change in Undiscounted Retro Claims Expense	(2)	(2)	(8)	(4)	(7)	(5)	(5)	(30)	(8)	(9)	(8)	(10)	(73)	(101)
Change in Undiscounted Risk Adjustment on Unpaid Claims	22	16	16	14	3	14	12	5	8	9	9	11	111	141
Change in Discounting on Unpaid Claims (excluding IFE)	(25)	(19)	(22)	(19)	(34)	(22)	(22)	(7)	(18)	(20)	(20)	(23)	(187)	(249)
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(1)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(12)	(16)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Newfoundland & Labrador
Operating Results for the 09 months September 30 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 Actual	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	3,766	3,168	2,655	2,762	33,319	41,903	42,948
Vehicle Counts	*1,253*	*1,106*	*1,248*	*1,718*	*2,111*	*2,128*	*2,112*	*1,951*	*1,709*	*1,597*	*1,172*	*1,187*	*15,336*	*19,291*	*19,180*
Average Written Premium	*2,379*	*2,620*	*2,430*	*2,182*	*2,017*	*2,064*	*1,791*	*2,286*	*2,204*	*1,984*	*2,266*	*2,327*	*2,173*	*2,172*	*2,239*
Received Premium	3,205	3,298	3,151	3,660	3,991	4,296	3,614	4,128	3,739	2,929	3,047	3,068	33,083	42,126	42,754
Earned Premium	3,535	3,157	3,519	3,437	3,602	3,507	3,639	3,712	3,577	3,611	3,494	3,695	31,684	42,484	41,762
Insurance Revenue	**3,535**	**3,157**	**3,519**	**3,437**	**3,602**	**3,507**	**3,639**	**3,712**	**3,577**	**3,611**	**3,494**	**3,695**	**31,684**	**42,484**	**41,762**
Prior Accident Years															
Undiscounted	440	153	2,848	(1)	997	(1)	(1)	1,463	40	(0)	0	0	5,939	5,939	(4,187)
Effect of Discounting (excluding IFE)	(158)	(181)	(359)	(163)	(20)	(80)	(126)	179	(152)	(148)	(146)	(146)	(1,061)	(1,500)	(2,288)
Discounted (excluding IFE)	282	(28)	2,489	(163)	976	(81)	(127)	1,642	(112)	(148)	(146)	(146)	4,879	4,439	(6,476)
Current Accident Year															
Undiscounted	2,516	2,255	2,302	2,381	2,352	2,400	2,491	5,244	2,792	2,837	2,730	2,885	24,733	33,185	30,136
Effect of Discounting (excluding IFE)	(75)	(63)	(85)	(53)	(158)	(58)	(59)	24	(63)	(55)	(55)	(59)	(591)	(760)	(1,377)
Discounted (excluding IFE)	2,441	2,191	2,217	2,328	2,194	2,342	2,432	5,268	2,729	2,782	2,675	2,826	24,141	32,424	28,758
Total Claims Incurred	**2,723**	**2,163**	**4,705**	**2,164**	**3,170**	**2,261**	**2,305**	**6,911**	**2,617**	**2,634**	**2,529**	**2,680**	**29,020**	**36,863**	**22,283**
Administrative Expense	454	374	384	446	518	516	434	561	434	387	340	397	4,120	5,244	5,488
Amortization of IACFs	376	326	383	370	379	373	389	389	371	360	358	356	3,354	4,429	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**	**3,422**	**3,381**	**3,227**	**3,434**	**36,495**	**46,536**	**32,211**
Insurance Service Result	**(18)**	**293**	**(1,952)**	**456**	**(465)**	**358**	**512**	**(4,148)**	**155**	**230**	**267**	**261**	**(4,811)**	**(4,052)**	**9,551**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(194)	(211)	(467)	(173)	(86)	(117)	(115)	(149)	(150)	(156)	(162)	(168)	(1,661)	(2,148)	(3,495)
Insurance Finance Expense from Risk Adjustment	(14)	(15)	(29)	(13)	(5)	(8)	(8)	(8)	(12)	(12)	(13)	(13)	(112)	(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)	(47)	(50)	(53)	(287)	(437)	(851)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(4)	(1)	(6)	(1)	(2)	1	(3)	(3)	(3)	(3)	(16)	(25)	(52)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(211)**	**(236)**	**(583)**	**(203)**	**(191)**	**(149)**	**(152)**	**(143)**	**(206)**	**(218)**	**(228)**	**(238)**	**(2,075)**	**(2,760)**	**(4,682)**
Investment Income	79	62	67	71	74	72	75	77	85	90	87	87	663	926	1,135
Operating Result	**(150)**	**119**	**(2,468)**	**323**	**(582)**	**280**	**435**	**(4,215)**	**34**	**102**	**126**	**110**	**(6,223)**	**(5,885)**	**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%	(3.1%)	(4.1%)	(4.2%)	(3.9%)	15.4%	10.4%	(15.5%)
Current Accident Year	69.1%	69.4%	63.0%	67.7%	60.9%	66.8%	66.8%	141.9%	76.3%	77.0%	76.6%	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%	73.2%	72.9%	72.4%	72.5%	91.6%	86.8%	53.4%
Underwriting & Admin Exp	23.5%	22.2%	21.8%	23.8%	24.9%	25.3%	22.6%	25.6%	22.5%	20.7%	20.0%	20.4%	23.6%	22.8%	23.8%
Insurance Service Result Ratio	100.5%	90.7%	155.5%	86.7%	112.9%	89.8%	85.9%	211.8%	95.7%	93.6%	92.4%	92.9%	115.2%	109.5%	77.1%
Insurance Finance Income Ratio	6.0%	7.5%	16.6%	5.9%	5.3%	4.3%	4.2%	3.9%	5.8%	6.0%	6.5%	6.4%	6.6%	6.5%	11.2%
Investment Income Ratio	(2.2%)	(2.0%)	(1.9%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.4%)	(2.5%)	(2.5%)	(2.4%)	(2.1%)	(2.2%)	(2.7%)
Combined Operating Ratio	**104.2%**	**96.2%**	**170.1%**	**90.6%**	**116.2%**	**92.0%**	**88.0%**	**213.6%**	**99.1%**	**97.2%**	**96.4%**	**97.0%**	**119.6%**	**113.9%**	**85.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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**	**2,617**	**2,634**	**2,529**	**2,680**	**29,020**	**36,863**
Prior Accident Years	**282**	**(28)**	**2,489**	**(163)**	**976**	**(81)**	**(127)**	**1,642**	**(112)**	**(148)**	**(146)**	**(146)**	**4,879**	**4,439**
Paid Losses	1,603	1,861	1,914	1,629	585	1,642	629	576	1,945	2,057	2,057	2,057	12,384	18,556
Claims Service Fees	1	(254)	16	6	(0)	(0)	(0)	1	2	38	38	38	(229)	(116)
Change in Outstanding Losses	567	(757)	(616)	(941)	621	(535)	150	251	(778)	(1,609)	(1,609)	(1,609)	(2,038)	(6,865)
Change in Undiscounted IBNR	(2,169)	(1,109)	1,591	(689)	(209)	(1,108)	(780)	672	(1,168)	(448)	(448)	(448)	(4,968)	(6,312)
Change in Undiscounted Retro Claims Expense	437	412	(57)	(6)	(0)	(0)	(0)	(36)	40	(38)	(38)	(38)	790	677
Change in Undiscounted Risk Adjustment on Unpaid Claims	(109)	(136)	(121)	(103)	104	(119)	(46)	411	(149)	(147)	(146)	(146)	(266)	**(705)**
Change in Discounting on Unpaid Claims (excluding IFE)	(46)	(42)	(235)	(55)	(108)	35	(75)	(195)	(3)	0	(0)	(0)	(725)	(725)
Change in Discounting on Risk Adjustment (excluding IFE)	(3)	(3)	(3)	(5)	(17)	3	(4)	(37)	(0)	(1)	-	0	(70)	(71)
Current Accident Year	**2,441**	**2,191**	**2,217**	**2,328**	**2,194**	**2,342**	**2,432**	**5,268**	**2,729**	**2,782**	**2,675**	**2,826**	**24,141**	**32,424**
Paid Losses	-	290	607	502	609	603	817	569	643	1,188	1,188	1,188	4,640	8,204
Claims Service Fees	353	317	351	344	360	351	364	372	358	362	350	370	3,169	4,250
Change in Outstanding Losses	433	720	180	425	442	391	671	737	549	1,544	1,544	1,544	4,547	9,179
Change in Undiscounted IBNR	1,723	922	1,157	1,104	934	1,049	632	3,332	1,206	(310)	(388)	(255)	12,060	11,108
Change in Undiscounted Retro Claims Expense	7	6	7	7	7	7	7	235	36	53	37	38	317	444
Change in Undiscounted Risk Adjustment on Unpaid Claims	141	108	59	91	82	86	78	398	124	90	85	94	1,166	1,436
Change in Discounting on Unpaid Claims (excluding IFE)	(203)	(160)	(138)	(136)	(229)	(137)	(130)	(348)	(176)	(137)	(132)	(144)	(1,656)	(2,070)
Change in Discounting on Risk Adjustment (excluding IFE)	(13)	(10)	(6)	(8)	(12)	(8)	(7)	(26)	(11)	(8)	(8)	(9)	(101)	(127)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Yukon
Operating Results for the 09 months September 30 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 Actual	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	172	122	127	368	2,876	3,494	3,698
Vehicle Counts	*110*	*109*	*105*	*246*	*324*	*232*	*126*	*172*	*99*	*67*	*113*	*118*	*1,524*	*1,822*	*1,887*
Average Written Premium	*1,877*	*1,431*	*2,261*	*1,170*	*1,976*	*2,565*	*2,068*	*1,859*	*1,731*	*1,821*	*1,127*	*3,117*	*1,887*	*1,918*	*1,960*
Received Premium	206	156	238	288	642	595	261	320	172	122	127	368	2,877	3,495	3,732
Earned Premium	295	256	298	281	212	295	319	326	307	296	195	299	2,588	3,378	3,456
Insurance Revenue	**295**	**256**	**298**	**281**	**212**	**295**	**319**	**326**	**307**	**296**	**195**	**299**	**2,588**	**3,378**	**3,456**
Prior Accident Years															
Undiscounted	2	(1)	339	(0)	(85)	(0)	-	1,817	-	(0)	0	0	2,072	2,072	(597)
Effect of Discounting (excluding IFE)	(7)	(6)	7	(3)	0	(5)	(3)	(7)	(7)	(6)	(6)	(6)	(32)	(50)	(50)
Discounted (excluding IFE)	(5)	(7)	346	(3)	(84)	(5)	(3)	1,810	(7)	(6)	(6)	(6)	2,040	2,023	(647)
Current Accident Year															
Undiscounted	123	110	151	134	118	132	149	60	134	131	66	122	1,110	1,429	1,412
Effect of Discounting (excluding IFE)	(2)	(2)	3	(4)	3	(5)	(6)	(0)	(4)	(6)	(5)	(6)	(17)	(34)	(68)
Discounted (excluding IFE)	121	108	154	130	121	127	143	59	130	125	61	115	1,093	1,395	1,344
Total Claims Incurred	**116**	**101**	**500**	**126**	**36**	**122**	**139**	**1,870**	**123**	**119**	**55**	**109**	**3,134**	**3,418**	**697**
Administrative Expense	40	20	30	35	77	71	29	38	19	14	17	53	360	444	510
Amortization of IACFs	30	22	25	24	9	21	32	39	27	24	25	14	228	292	297
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**186**	**143**	**555**	**186**	**122**	**214**	**200**	**1,947**	**169**	**158**	**97**	**177**	**3,722**	**4,153**	**1,504**
Insurance Service Result	**109**	**113**	**(257)**	**95**	**89**	**81**	**119**	**(1,621)**	**138**	**138**	**98**	**122**	**(1,133)**	**(776)**	**1,951**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(5)	(6)	(3)	(7)	(11)	(6)	(4)	17	(7)	(8)	(8)	(8)	(32)	(57)	(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)	2	(3)	(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)**	**(11)**	**(11)**	**(32)**	**(65)**	**(166)**
Investment Income	4	3	3	4	4	5	6	6	9	7	6	6	43	63	59
Operating Result	**107**	**109**	**(247)**	**91**	**83**	**78**	**119**	**(1,598)**	**137**	**134**	**93**	**117**	**(1,122)**	**(777)**	**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%	(2.4%)	(2.0%)	(3.0%)	(2.0%)	78.8%	59.9%	(18.7%)
Current Accident Year	41.0%	42.3%	51.6%	46.1%	57.0%	43.1%	44.8%	18.2%	42.5%	42.3%	31.5%	38.6%	42.2%	41.3%	38.9%
All Accident Years Combined	39.3%	39.6%	167.5%	45.0%	17.2%	41.3%	43.7%	574.1%	40.1%	40.3%	28.4%	36.6%	121.1%	101.2%	20.2%
Underwriting & Admin Exp	23.7%	16.3%	18.4%	21.1%	40.6%	31.3%	19.0%	23.7%	14.9%	13.0%	21.3%	22.6%	22.7%	21.8%	23.3%
Insurance Service Result Ratio	63.0%	55.9%	185.9%	66.1%	57.8%	72.7%	62.7%	597.7%	55.0%	53.3%	49.8%	59.3%	143.8%	123.0%	43.5%
Insurance Finance Income Ratio	2.0%	2.6%	(2.0%)	2.9%	5.1%	2.6%	2.0%	(5.3%)	3.2%	3.7%	5.6%	3.6%	1.2%	1.9%	4.8%
Investment Income Ratio	(1.2%)	(1.1%)	(1.1%)	(1.4%)	(2.0%)	(1.6%)	(1.8%)	(1.8%)	(3.0%)	(2.2%)	(3.3%)	(2.2%)	(1.7%)	(1.9%)	(1.7%)
Combined Operating Ratio	**63.7%**	**57.4%**	**182.9%**	**67.5%**	**61.0%**	**73.7%**	**62.8%**	**590.6%**	**55.2%**	**54.7%**	**52.1%**	**60.8%**	**143.3%**	**123.0%**	**46.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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**	**123**	**119**	**55**	**109**	**3,134**	**3,418**
Prior Accident Years	**(5)**	**(7)**	**346**	**(3)**	**(84)**	**(5)**	**(3)**	**1,810**	**(7)**	**(6)**	**(6)**	**(6)**	**2,040**	**2,023**
Paid Losses	16	15	34	84	53	21	26	80	186	70	70	70	514	725
Claims Service Fees	1	(116)	(0)	(0)	(7)	(0)	-	-	-	2	2	2	(122)	(117)
Change in Outstanding Losses	153	(21)	(34)	74	67	1,526	384	(102)	(214)	(65)	(65)	(65)	1,834	1,637
Change in Undiscounted IBNR	(168)	5	322	(157)	(181)	(1,546)	(409)	1,705	27	(5)	(5)	(5)	(401)	(416)
Change in Undiscounted Retro Claims Expense	(0)	115	17	(0)	(18)	(0)	-	133	-	(2)	(2)	(2)	248	243
Change in Undiscounted Risk Adjustment on Unpaid Claims	(1)	(1)	39	(6)	3	(2)	(2)	145	(16)	(6)	(6)	(6)	160	**143**
Change in Discounting on Unpaid Claims (excluding IFE)	(6)	(5)	(29)	2	(1)	(3)	(1)	(140)	8	0	(0)	(0)	(176)	(176)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	(3)	0	(1)	(0)	(0)	(12)	1	0	0	(0)	(16)	(16)
Current Accident Year	**121**	**108**	**154**	**130**	**121**	**127**	**143**	**59**	**130**	**125**	**61**	**115**	**1,093**	**1,395**
Paid Losses	-	0	22	-	23	6	21	87	71	31	31	31	230	323
Claims Service Fees	30	28	35	37	32	32	40	40	42	36	23	36	315	410
Change in Outstanding Losses	17	12	29	28	17	19	34	5	21	42	42	42	182	309
Change in Undiscounted IBNR	82	76	71	75	52	81	60	(62)	8	23	(27)	19	442	457
Change in Undiscounted Retro Claims Expense	(6)	(6)	(6)	(6)	(6)	(6)	(7)	(10)	(7)	(0)	(4)	(7)	(59)	(70)
Change in Undiscounted Risk Adjustment on Unpaid Claims	5	5	11	7	(8)	4	4	1	1	3	0	3	30	37
Change in Discounting on Unpaid Claims (excluding IFE)	(6)	(6)	(8)	(11)	10	(9)	(10)	(1)	(5)	(9)	(5)	(9)	(46)	(68)
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 09 months September 30 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 Actual	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	348	418	466	390	4,185	5,460	5,256
Vehicle Counts	*185*	*293*	*333*	*234*	*280*	*362*	*268*	*257*	*221*	*244*	*310*	*225*	*2,432*	*3,212*	*3,209*
Average Written Premium	*1,528*	*2,013*	*1,904*	*1,568*	*1,431*	*1,650*	*1,665*	*2,026*	*1,576*	*1,711*	*1,505*	*1,732*	*1,721*	*1,700*	*1,638*
Received Premium	283	589	634	368	401	597	446	520	348	418	466	390	4,185	5,460	5,291
Earned Premium	434	409	451	437	424	451	456	458	447	453	437	462	3,968	5,320	4,934
Insurance Revenue	**434**	**409**	**451**	**437**	**424**	**451**	**456**	**458**	**447**	**453**	**437**	**462**	**3,968**	**5,320**	**4,934**
Prior Accident Years															
Undiscounted	1	1	73	0	(45)	0	-	214	-	0	(0)	0	244	244	(386)
Effect of Discounting (excluding IFE)	(9)	(10)	1	(3)	2	(6)	(8)	11	(4)	(5)	(5)	(5)	(25)	(41)	(67)
Discounted (excluding IFE)	(7)	(9)	74	(3)	(43)	(6)	(8)	225	(4)	(5)	(5)	(5)	219	204	(453)
Current Accident Year															
Undiscounted	236	247	300	243	269	281	255	212	258	208	241	260	2,300	3,008	2,522
Effect of Discounting (excluding IFE)	(3)	(3)	(3)	(4)	(15)	(7)	(8)	2	(8)	(8)	(3)	(8)	(49)	(68)	(73)
Discounted (excluding IFE)	233	243	297	238	255	274	247	214	250	200	237	251	2,251	2,940	2,448
Total Claims Incurred	**226**	**234**	**371**	**235**	**212**	**268**	**240**	**439**	**245**	**195**	**232**	**246**	**2,470**	**3,143**	**1,996**
Administrative Expense	42	78	80	41	45	70	50	64	39	51	59	56	511	678	699
Amortization of IACFs	46	34	38	45	44	44	51	55	47	46	48	48	403	545	511
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**314**	**347**	**489**	**321**	**301**	**382**	**342**	**558**	**332**	**291**	**339**	**350**	**3,385**	**4,366**	**3,205**
Insurance Service Result	**121**	**62**	**(38)**	**116**	**123**	**69**	**115**	**(100)**	**115**	**162**	**98**	**111**	**583**	**954**	**1,729**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(10)	(10)	(10)	(6)	(21)	(8)	(6)	(1)	(7)	(6)	(6)	(6)	(79)	(97)	(190)
Insurance Finance Expense from Risk Adjustment	(1)	(1)	(1)	(0)	(2)	(1)	(0)	(0)	(1)	(1)	(1)	(0)	(6)	(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)	(17)	(28)	(41)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	(1)	(1)	(2)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(11)**	**(12)**	**(16)**	**(8)**	**(31)**	**(11)**	**(9)**	**7**	**(11)**	**(11)**	**(11)**	**(11)**	**(101)**	**(133)**	**(248)**
Investment Income	6	5	5	6	7	6	7	7	7	5	5	5	55	71	86
Operating Result	**116**	**55**	**(49)**	**114**	**99**	**64**	**113**	**(86)**	**111**	**156**	**93**	**106**	**537**	**892**	**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%	(1.0%)	(1.2%)	(1.1%)	(1.1%)	5.5%	3.8%	(9.2%)
Current Accident Year	53.6%	59.5%	65.8%	54.5%	60.1%	60.7%	54.2%	46.8%	55.8%	44.2%	54.3%	54.4%	56.7%	55.3%	49.6%
All Accident Years Combined	51.9%	57.3%	82.3%	53.8%	49.9%	59.4%	52.6%	95.9%	54.9%	43.0%	53.2%	53.3%	62.3%	59.1%	40.4%
Underwriting & Admin Exp	20.3%	27.5%	26.2%	19.7%	21.1%	25.3%	22.3%	25.9%	19.4%	21.3%	24.4%	22.6%	23.1%	23.0%	24.5%
Insurance Service Result Ratio	72.2%	84.8%	108.5%	73.4%	71.0%	84.7%	74.8%	121.8%	74.3%	64.3%	77.5%	75.9%	85.3%	82.1%	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%)	(1.6%)	(1.2%)	(1.2%)	(1.1%)	(1.4%)	(1.3%)	(1.8%)
Combined Operating Ratio	**73.4%**	**86.6%**	**110.8%**	**73.9%**	**76.7%**	**85.7%**	**75.3%**	**118.7%**	**75.1%**	**65.5%**	**78.8%**	**77.1%**	**86.5%**	**83.2%**	**68.2%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**226**	**234**	**371**	**235**	**212**	**268**	**240**	**439**	**245**	**195**	**232**	**246**	**2,470**	**3,143**
Prior Accident Years	**(7)**	**(9)**	**74**	**(3)**	**(43)**	**(6)**	**(8)**	**225**	**(4)**	**(5)**	**(5)**	**(5)**	**219**	**204**
Paid Losses	126	210	0	112	23	24	121	54	5	59	59	59	675	852
Claims Service Fees	0	(91)	(0)	0	-	0	-	1	-	3	3	3	(90)	(81)
Change in Outstanding Losses	(136)	(11)	5	(41)	(35)	261	(38)	57	63	(24)	(24)	(24)	124	51
Change in Undiscounted IBNR	11	(199)	58	(71)	(33)	(285)	(83)	138	(68)	(35)	(35)	(35)	(531)	(635)
Change in Undiscounted Retro Claims Expense	(0)	92	10	-	-	0	-	(36)	-	(3)	(3)	(3)	66	58
Change in Undiscounted Risk Adjustment on Unpaid Claims	(7)	(16)	18	(7)	5	(2)	(10)	23	(0)	(5)	(5)	(5)	3	**(12)**
Change in Discounting on Unpaid Claims (excluding IFE)	(1)	6	(15)	3	(1)	(4)	2	(11)	(4)	(0)	0	(0)	(24)	(24)
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**	**250**	**200**	**237**	**251**	**2,251**	**2,940**
Paid Losses	-	37	68	5	86	77	48	156	95	128	128	128	573	958
Claims Service Fees	49	72	69	42	58	72	43	65	59	54	53	55	528	691
Change in Outstanding Losses	55	93	76	21	53	(37)	30	68	(73)	85	85	85	286	542
Change in Undiscounted IBNR	137	50	90	179	76	174	138	(68)	182	(8)	(15)	(4)	957	930
Change in Undiscounted Retro Claims Expense	(6)	(5)	(2)	(4)	(4)	(5)	(5)	(9)	(5)	(52)	(10)	(6)	(45)	(113)
Change in Undiscounted Risk Adjustment on Unpaid Claims	12	8	11	12	(4)	7	8	10	6	5	9	5	70	89
Change in Discounting on Unpaid Claims (excluding IFE)	(14)	(11)	(13)	(16)	(12)	(13)	(15)	(6)	(14)	(12)	(12)	(13)	(113)	(149)
Change in Discounting on Risk Adjustment (excluding IFE)	(1)	(1)	(1)	(1)	0	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(6)	(8)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2025
FACILITY ASSOCIATION RESIDUAL MARKET - Nunavut
Operating Results for the 09 months September 30 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 Actual	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	176	301	151	200	1,359	2,010	1,542
Vehicle Counts	*62*	*62*	*41*	*65*	*130*	*139*	*126*	*216*	*138*	*258*	*117*	*146*	*980*	*1,500*	*1,220*
Average Written Premium	*812*	*1,790*	*1,242*	*1,177*	*1,450*	*1,466*	*1,823*	*1,258*	*1,274*	*1,167*	*1,290*	*1,366*	*1,387*	*1,340*	*1,264*
Received Premium	50	112	52	77	189	204	229	271	176	301	151	200	1,360	2,011	1,535
Earned Premium	125	116	128	130	146	141	143	157	153	168	164	183	1,240	1,756	1,487
Insurance Revenue	**125**	**116**	**128**	**130**	**146**	**141**	**143**	**157**	**153**	**168**	**164**	**183**	**1,240**	**1,756**	**1,487**
Prior Accident Years															
Undiscounted	(1)	(0)	(185)	-	(24)	-	0	(168)	-	(0)	0	(0)	(378)	(378)	36
Effect of Discounting (excluding IFE)	(3)	(4)	(6)	(2)	(1)	0	(2)	7	(1)	(1)	(1)	(1)	(12)	(14)	(61)
Discounted (excluding IFE)	(4)	(4)	(191)	(2)	(25)	0	(1)	(161)	(1)	(1)	(1)	(1)	(389)	(392)	(24)
Current Accident Year															
Undiscounted	49	45	30	42	52	48	48	17	47	51	50	55	379	536	652
Effect of Discounting (excluding IFE)	(2)	(2)	(1)	(1)	2	(1)	(1)	(1)	(2)	(1)	(2)	(2)	(10)	(15)	(14)
Discounted (excluding IFE)	46	43	29	41	54	46	46	16	46	50	49	53	369	521	638
Total Claims Incurred	**42**	**40**	**(162)**	**39**	**29**	**47**	**45**	**(145)**	**45**	**49**	**48**	**53**	**(20)**	**129**	**614**
Administrative Expense	12	14	6	9	23	25	27	34	21	36	18	30	171	255	266
Amortization of IACFs	13	11	14	12	13	11	15	16	14	14	16	15	118	163	136
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**68**	**65**	**(143)**	**60**	**66**	**82**	**87**	**(95)**	**80**	**99**	**82**	**98**	**269**	**548**	**1,016**
Insurance Service Result	**57**	**51**	**271**	**70**	**81**	**59**	**56**	**252**	**74**	**68**	**82**	**86**	**971**	**1,207**	**471**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(4)	(4)	(10)	(2)	(3)	(3)	(2)	2	(1)	(1)	(1)	(1)	(27)	(31)	(61)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(1)	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	(2)	(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)**	**(33)**	**(39)**	**(67)**
Investment Income	3	2	2	1	1	1	1	1	1	1	1	1	13	16	29
Operating Result	**56**	**48**	**261**	**69**	**80**	**58**	**54**	**253**	**73**	**67**	**81**	**84**	**951**	**1,184**	**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%)	(0.5%)	(0.5%)	(0.5%)	(0.4%)	(31.4%)	(22.3%)	(1.6%)
Current Accident Year	37.1%	37.5%	22.4%	31.7%	36.9%	32.9%	32.5%	10.4%	29.9%	29.8%	29.6%	29.1%	29.8%	29.7%	42.9%
All Accident Years Combined	33.6%	34.2%	(126.7%)	30.2%	19.9%	33.0%	31.5%	(91.9%)	29.3%	29.3%	29.1%	28.7%	(1.6%)	7.4%	41.3%
Underwriting & Admin Exp	20.6%	21.7%	15.3%	15.8%	25.0%	24.9%	29.6%	31.8%	22.5%	29.9%	20.7%	24.6%	23.3%	23.9%	27.0%
Insurance Service Result Ratio	54.2%	55.9%	(111.3%)	46.0%	44.9%	57.9%	61.1%	(60.1%)	51.9%	59.2%	49.9%	53.3%	21.7%	31.2%	68.3%
Insurance Finance Income Ratio	3.3%	3.9%	9.8%	1.5%	1.6%	2.3%	1.6%	(0.1%)	1.4%	1.2%	1.2%	1.1%	2.7%	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%)	(0.4%)	(1.1%)	(0.9%)	(1.9%)
Combined Operating Ratio	**55.5%**	**58.3%**	**(103.1%)**	**46.4%**	**45.6%**	**59.3%**	**62.1%**	**(61.0%)**	**52.7%**	**59.9%**	**50.6%**	**54.0%**	**23.3%**	**32.6%**	**70.9%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Projection	November Projection	December Projection	CY2025 YTD	CY2025 12 MONTHS Updated Projection
Total Claims Incurred	**42**	**40**	**(162)**	**39**	**29**	**47**	**45**	**(145)**	**45**	**49**	**48**	**53**	**(20)**	**129**
Prior Accident Years	**(4)**	**(4)**	**(191)**	**(2)**	**(25)**	**0**	**(1)**	**(161)**	**(1)**	**(1)**	**(1)**	**(1)**	**(389)**	**(392)**
Paid Losses	-	21	-	-	10	221	-	-	10	11	11	11	261	295
Claims Service Fees	(0)	(45)	(0)	-	-	-	0	-	-	1	1	1	(45)	(43)
Change in Outstanding Losses	7	(8)	17	(31)	(11)	(221)	(29)	-	-	(1)	(1)	(1)	(276)	(279)
Change in Undiscounted IBNR	(8)	(13)	(197)	31	(21)	-	29	(152)	(10)	(10)	(10)	(10)	(341)	(371)
Change in Undiscounted Retro Claims Expense	0	44	(4)	-	(1)	-	0	(16)	-	(1)	(1)	(1)	23	21
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)	0	24	24
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	1	(0)	0	1	(0)	0	0	-	0	0	2	2
Current Accident Year	**46**	**43**	**29**	**41**	**54**	**46**	**46**	**16**	**46**	**50**	**49**	**53**	**369**	**521**
Paid Losses	-	-	10	-	-	6	-	-	49	17	17	17	66	117
Claims Service Fees	16	15	15	15	16	17	17	18	19	20	20	22	150	211
Change in Outstanding Losses	-	24	(10)	-	12	18	12	20	(36)	17	17	17	41	91
Change in Undiscounted IBNR	36	9	16	30	27	10	22	(17)	19	1	0	4	151	156
Change in Undiscounted Retro Claims Expense	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(4)	(3)	(3)	(3)	(5)	(28)	(39)
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)	(2)	(2)	(2)	(3)	(19)	(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 09 months September 30 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 Actual	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	53,274	47,415	36,288	37,930	412,844	534,478	530,823
Vehicle Counts	*8,117*	*7,038*	*8,721*	*11,442*	*13,576*	*13,895*	*12,673*	*11,380*	*10,168*	*10,356*	*7,679*	*7,961*	*97,010*	*123,006*	*119,551*
Average Written Premium	*4,018*	*4,585*	*4,450*	*3,915*	*3,995*	*4,027*	*4,284*	*4,094*	*5,240*	*4,579*	*4,725*	*4,765*	*4,256*	*4,345*	*4,440*
Received Premium	32,585	33,460	38,697	44,248	52,583	55,091	53,414	45,988	53,418	46,882	37,014	38,752	409,484	532,132	530,144
Earned Premium	43,164	39,066	42,359	41,820	44,323	43,123	46,280	46,576	45,311	46,356	44,973	48,157	392,023	531,509	522,010
Insurance Revenue	**43,164**	**39,066**	**42,359**	**41,820**	**44,323**	**43,123**	**46,280**	**46,576**	**45,311**	**46,356**	**44,973**	**48,157**	**392,023**	**531,509**	**522,010**
Prior Accident Years															
Undiscounted	(432)	1,001	(9,240)	179	8,643	(282)	94	2,177	5	(381)	0	(0)	2,145	1,764	(30,081)
Effect of Discounting (excluding IFE)	(2,028)	(1,673)	(1,499)	(1,779)	67	(1,157)	(1,491)	(65)	(1,583)	(905)	(1,254)	(1,408)	(11,208)	(14,774)	(21,386)
Discounted (excluding IFE)	(2,460)	(672)	(10,739)	(1,600)	8,710	(1,439)	(1,397)	2,112	(1,578)	(1,286)	(1,254)	(1,408)	(9,063)	(13,010)	(51,467)
Current Accident Year															
Undiscounted	32,000	28,870	33,420	31,355	33,719	32,615	34,726	44,545	35,265	35,971	34,973	37,398	306,515	414,857	378,050
Effect of Discounting (excluding IFE)	(854)	(806)	(833)	(922)	(1,720)	(1,106)	(1,282)	(24)	(1,497)	(1,352)	(1,383)	(1,590)	(9,044)	(13,369)	(21,021)
Discounted (excluding IFE)	31,146	28,064	32,587	30,433	31,999	31,509	33,443	44,521	33,767	34,620	33,591	35,807	297,470	401,488	357,030
Total Claims Incurred	**28,686**	**27,392**	**21,848**	**28,833**	**40,709**	**30,069**	**32,046**	**46,634**	**32,190**	**33,334**	**32,337**	**34,400**	**288,407**	**388,477**	**305,563**
Administrative Expense	4,752	4,232	5,319	5,476	6,774	6,776	6,499	5,916	6,363	5,928	4,765	5,658	52,106	68,456	68,716
Amortization of IACFs	3,612	3,273	3,685	3,542	3,677	3,706	3,955	4,688	3,803	3,688	3,704	3,703	33,941	45,036	44,066
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**37,050**	**34,897**	**30,852**	**37,850**	**51,160**	**40,552**	**42,501**	**57,238**	**42,355**	**42,949**	**40,805**	**43,761**	**374,454**	**501,970**	**418,344**
Insurance Service Result	**6,114**	**4,170**	**11,507**	**3,970**	**(6,838)**	**2,571**	**3,779**	**(10,661)**	**2,956**	**3,407**	**4,167**	**4,396**	**17,569**	**29,540**	**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)	(1,948)	(1,941)	(1,935)	(20,119)	(25,942)	(49,402)
Insurance Finance Expense from Risk Adjustment	(183)	(188)	(207)	(153)	(436)	(196)	(182)	59	(199)	(181)	(180)	(179)	(1,684)	(2,224)	(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)	(550)	(596)	(642)	(1,896)	(3,684)	(11,998)
Insurance Finance Expense from Risk Adjustment	(3)	(8)	16	(16)	(68)	(18)	(21)	57	(33)	(36)	(39)	(43)	(93)	(212)	(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)**	**(2,715)**	**(2,756)**	**(2,798)**	**(23,791)**	**(32,061)**	**(66,486)**
Investment Income	1,169	887	943	890	937	907	970	1,008	979	889	860	860	8,689	11,298	16,419
Operating Result	**4,786**	**2,406**	**9,711**	**2,591**	**(12,358)**	**768**	**2,164**	**(8,578)**	**978**	**1,581**	**2,271**	**2,459**	**2,467**	**8,777**	**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%)	(2.8%)	(2.8%)	(2.9%)	(2.3%)	(2.4%)	(9.9%)
Current Accident Year	72.2%	71.8%	76.9%	72.8%	72.2%	73.1%	72.3%	95.6%	74.5%	74.7%	74.7%	74.4%	75.9%	75.5%	68.4%
All Accident Years Combined	66.5%	70.1%	51.6%	68.9%	91.8%	69.7%	69.2%	100.1%	71.0%	71.9%	71.9%	71.4%	73.6%	73.1%	58.5%
Underwriting & Admin Exp	19.4%	19.2%	21.3%	21.6%	23.6%	24.3%	22.6%	22.8%	22.4%	20.7%	18.8%	19.4%	21.9%	21.4%	21.6%
Insurance Service Result Ratio	85.8%	89.3%	72.8%	90.5%	115.4%	94.0%	91.8%	122.9%	93.5%	92.7%	90.7%	90.9%	95.5%	94.4%	80.1%
Insurance Finance Income Ratio	5.8%	6.8%	6.5%	5.4%	14.6%	6.3%	5.6%	(2.3%)	6.5%	5.9%	6.1%	5.8%	6.1%	6.0%	12.7%
Investment Income Ratio	(2.7%)	(2.3%)	(2.2%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)	(2.2%)	(2.2%)	(1.9%)	(1.9%)	(1.8%)	(2.2%)	(2.1%)	(3.1%)
Combined Operating Ratio	**88.9%**	**93.8%**	**77.1%**	**93.8%**	**127.9%**	**98.2%**	**95.3%**	**118.4%**	**97.8%**	**96.6%**	**95.0%**	**94.9%**	**99.4%**	**98.3%**	**89.7%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	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**	**32,190**	**33,334**	**32,337**	**34,400**	**288,407**	**388,477**
Prior Accident Years	**(2,460)**	**(672)**	**(10,739)**	**(1,600)**	**8,710**	**(1,439)**	**(1,397)**	**2,112**	**(1,578)**	**(1,286)**	**(1,254)**	**(1,408)**	**(9,063)**	**(13,010)**
Paid Losses	18,552	18,993	18,161	17,939	16,972	13,679	12,320	11,992	15,273	14,882	14,882	14,882	143,880	188,524
Claims Service Fees	101	(1,500)	227	60	284	367	425	52	280	544	544	544	297	1,930
Change in Outstanding Losses	5,835	6,969	(1,209)	(9,413)	(2,105)	2,542	(3,388)	(1,599)	(2,810)	(6,669)	(6,289)	(6,289)	(5,179)	(24,426)
Change in Undiscounted IBNR	(24,758)	(26,128)	(25,723)	(8,331)	(6,706)	(16,467)	(8,829)	(4,889)	(12,494)	(8,593)	(8,593)	(8,593)	(134,326)	(160,105)
Change in Undiscounted Retro Claims Expense	(161)	2,667	(696)	(76)	198	(403)	(433)	(3,378)	(244)	(544)	(544)	(544)	(2,527)	(4,160)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(1,819)	(1,428)	(2,269)	(1,576)	1,285	(1,119)	(1,044)	(35)	(1,270)	(1,288)	(1,254)	(1,408)	(9,275)	**(13,225)**
Change in Discounting on Unpaid Claims (excluding IFE)	(284)	(218)	797	(204)	(882)	(23)	(425)	45	(294)	381	(0)	(0)	(1,488)	(1,107)
Change in Discounting on Risk Adjustment (excluding IFE)	75	(28)	(27)	1	(337)	(15)	(21)	(74)	(19)	2	0	0	(445)	(443)
Current Accident Year	**31,146**	**28,064**	**32,587**	**30,433**	**31,999**	**31,509**	**33,443**	**44,521**	**33,767**	**34,620**	**33,591**	**35,807**	**297,470**	**401,488**
Paid Losses	100	2,892	5,201	7,292	8,514	8,612	7,963	9,244	8,680	12,237	12,237	12,237	58,499	95,209
Claims Service Fees	4,842	4,527	4,848	4,712	4,957	4,866	5,159	5,205	5,080	5,203	5,049	5,407	44,196	59,856
Change in Outstanding Losses	4,118	6,911	5,017	4,832	4,818	7,747	8,952	3,052	6,163	11,270	11,270	11,270	51,610	85,418
Change in Undiscounted IBNR	22,356	14,017	17,557	13,889	14,667	10,729	11,929	25,698	14,562	6,542	5,655	7,673	145,403	165,273
Change in Undiscounted Retro Claims Expense	583	524	797	630	763	661	723	1,347	780	719	763	811	6,807	9,100
Change in Undiscounted Risk Adjustment on Unpaid Claims	2,026	1,611	1,850	1,484	85	1,226	1,386	3,598	1,434	1,371	1,311	1,390	14,699	18,771
Change in Discounting on Unpaid Claims (excluding IFE)	(2,694)	(2,261)	(2,497)	(2,247)	(1,813)	(2,201)	(2,517)	(3,291)	(2,745)	(2,551)	(2,524)	(2,792)	(22,266)	(30,133)
Change in Discounting on Risk Adjustment (excluding IFE)	(186)	(156)	(186)	(159)	7	(131)	(151)	(331)	(186)	(172)	(170)	(188)	(1,477)	(2,007)