

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - Ontario

Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	51,385	64,447	65,533	67,868	70,503	70,965	71,583	72,821	79,023	74,898	71,225	61,440	535,104	821,690	766,250
Vehicle Count	14,389	17,615	17,278	17,879	18,428	18,422	17,927	18,874	19,617	19,141	18,272	15,950	140,812	213,792	210,112
Average Written Premium	3,571	3,659	3,793	3,796	3,826	3,852	3,993	3,858	4,028	3,913	3,898	3,852	3,800	3,843	3,647
Decrease (Increase) in Unearned Premiums	(12,828)	5,894	(181)	4,024	4,439	6,476	5,033	6,025	13,517	5,741	3,806	(8,491)	18,883	33,456	15,163
Net Premiums Earned	64,213	58,553	65,714	63,844	66,064	64,489	66,550	66,795	65,506	69,157	67,419	69,931	516,222	788,234	751,086
Earned Expense Allowance	(21,029)	(19,118)	(21,305)	(20,665)	(21,349)	(20,790)	(21,452)	(21,551)	(21,229)	(22,413)	(21,850)	(22,664)	(167,259)	(255,415)	(246,780)
% of EP	32.7%	32.7%	32.4%	32.4%	32.3%	32.2%	32.2%	32.3%	32.4%	32.4%	32.4%	32.4%	32.4%	32.4%	32.9%
Insurance Revenue	43,184	39,434	44,409	43,180	44,714	43,699	45,098	45,245	44,277	46,744	45,569	47,266	348,963	532,819	504,307
Prior Accident Years															
Undiscounted	(781)	(477)	(57,389)	(321)	(11,415)	(309)	(308)	15,432	0	(0)	-	-	(55,568)	(55,568)	(85,066)
Effect of Discounting (excluding IFE)	26	(4,212)	2,785	(1,688)	2,199	(1,742)	(1,518)	(1,489)	(1,595)	(1,533)	(1,533)	(1,533)	(5,639)	(11,832)	(9,629)
Discounted (excluding IFE)	(755)	(4,689)	(54,604)	(2,009)	(9,215)	(2,051)	(1,826)	13,942	(1,595)	(1,533)	(1,533)	(1,533)	(61,207)	(67,400)	(94,695)
Current Accident Year															
Undiscounted	82,101	74,591	49,573	69,601	72,162	70,298	72,532	42,994	67,317	71,069	69,283	71,865	533,852	813,386	823,698
Effect of Discounting (excluding IFE)	2,028	63	(8,519)	(1,975)	(2,423)	(2,619)	(3,283)	(3,300)	(2,826)	(2,967)	(3,040)	(3,347)	(20,027)	(32,207)	(30,596)
Discounted (excluding IFE)	84,129	74,654	41,055	67,625	69,739	67,679	69,249	39,694	64,491	68,102	66,244	68,517	513,825	781,179	793,102
Total Claims Incurred	83,374	69,965	(13,550)	65,616	60,524	65,629	67,423	53,637	62,896	66,569	64,711	66,985	452,618	713,779	698,407
Administrative Expenses	494	223	263	176	288	225	234	260	230	323	282	282	2,163	3,280	2,673
Loss Component:															
Losses on Onerous Contracts	483,613	6,141	(247,258)	899	(113)	(2,051)	(1,427)	(55,150)	-	(0)	(0)	0	184,656	184,656	330,266
Reversals of Losses on Onerous Contracts	(39,368)	(35,425)	(39,716)	(26,141)	(27,071)	(25,718)	(26,612)	(26,502)	(22,330)	(23,574)	(22,982)	(23,839)	(246,554)	(339,279)	(428,454)
Insurance Service Expenses	528,113	40,904	(300,261)	40,550	33,628	38,086	39,618	(27,755)	40,797	43,318	42,011	43,427	392,883	562,435	602,892
Insurance Service Result	(484,929)	(1,470)	344,670	2,630	11,086	5,613	5,480	73,000	3,480	3,427	3,558	3,839	(43,920)	(29,616)	(98,585)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(4,352)	(2,475)	1,469	(2,468)	4,607	(2,936)	(2,647)	(4,929)	(2,579)	(2,478)	(2,464)	(2,450)	(13,731)	(23,702)	(37,720)
Insurance Finance Expense from Risk Adjustment	(307)	(191)	119	(194)	371	(238)	(215)	(402)	(210)	(202)	(201)	(199)	(1,058)	(1,869)	(2,734)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(76)	(266)	433	(384)	(3,758)	(607)	(688)	191	(800)	(869)	(931)	(991)	(5,156)	(8,747)	(11,570)
Insurance Finance Expense from Risk Adjustment	(5)	(16)	27	(24)	(232)	(38)	(43)	11	(47)	(51)	(55)	(58)	(319)	(530)	(548)
Insurance Finance Expense from Loss Component	(1,590)	(2,639)	2,263	(1,510)	5,841	(1,617)	(1,165)	(4,123)	(992)	(725)	(759)	(943)	(4,540)	(7,959)	(40,229)
Insurance Finance Income (Expense)	(6,330)	(5,587)	4,310	(4,579)	6,828	(5,436)	(4,758)	(9,252)	(4,628)	(4,325)	(4,410)	(4,641)	(24,804)	(42,808)	(92,801)
Operating Result	(491,259)	(7,057)	348,981	(1,949)	17,914	177	722	63,747	(1,147)	(899)	(852)	(802)	(68,724)	(72,424)	(191,386)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(1.7%)	(11.9%)	(123.0%)	(4.7%)	(20.6%)	(4.7%)	(4.0%)	30.8%	(3.6%)	(3.3%)	(3.4%)	(3.2%)	(17.5%)	(12.6%)	(18.8%)
Current Accident Year	194.8%	189.3%	92.4%	156.6%	156.0%	154.9%	153.6%	87.7%	145.7%	145.7%	145.4%	145.0%	147.2%	146.6%	157.3%
All Accident Years Combined	193.1%	177.4%	(30.5%)	152.0%	135.4%	150.2%	149.5%	118.5%	142.1%	142.4%	142.0%	141.7%	129.7%	134.0%	138.5%
Earned Expense Allowance	32.7%	32.7%	32.4%	32.4%	32.3%	32.2%	32.2%	32.3%	32.4%	32.4%	32.4%	32.4%	32.4%	32.4%	32.9%
Change in Loss Component (excluding IFE)	1,028.7%	(74.3%)	(646.2%)	(58.5%)	(60.8%)	(63.5%)	(62.2%)	(180.5%)	(50.4%)	(50.4%)	(50.4%)	(50.4%)	(17.7%)	(29.0%)	(19.5%)
Administrative Expenses	1.1%	0.6%	0.6%	0.4%	0.6%	0.5%	0.5%	0.6%	0.5%	0.7%	0.6%	0.6%	0.6%	0.6%	0.5%
Insurance Service Ratio	1,222.9%	103.7%	(676.1%)	93.9%	75.2%	87.2%	87.8%	(61.3%)	92.1%	92.7%	92.2%	91.9%	112.6%	105.6%	119.5%
Insurance Finance Income Ratio	14.7%	14.2%	(9.7%)	10.6%	(15.3%)	12.4%	10.5%	20.4%	10.5%	9.3%	9.7%	9.8%	7.1%	8.0%	18.4%
Combined Operating Ratio	1,237.6%	117.9%	(685.8%)	104.5%	59.9%	99.6%	98.4%	(40.9%)	102.6%	101.9%	101.9%	101.7%	119.7%	113.6%	138.0%

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

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	83,374	69,965	(13,550)	65,616	60,524	65,629	67,423	53,637	62,896	66,569	64,711	66,985	452,618	713,779
Prior Accident Years	(755)	(4,689)	(54,604)	(2,009)	(9,215)	(2,051)	(1,826)	13,942	(1,595)	(1,533)	(1,533)	(1,533)	(61,207)	(67,400)
Paid Claims	43,897	37,258	22,603	17,996	20,792	17,956	15,791	17,956	15,817	15,745	15,817	15,789	201,163	265,189
Paid Claims Expenses	3,115	3,388	3,399	3,270	3,444	3,193	3,347	2,589	2,884	2,880	2,908	2,936	25,745	37,352
Change in Case Reserve	(19,558)	(16,892)	(12,274)	(4,847)	(5,227)	(5,227)	(6,376)	(5,402)	(5,546)	(6,108)	(6,108)	(6,108)	(74,803)	(98,674)
Change in Undiscounted IBNR	(28,235)	(24,232)	(73,384)	(21,348)	(28,628)	(19,066)	(15,234)	2,454	(13,912)	(12,617)	(12,617)	(12,617)	(207,674)	(259,435)
Change in Undiscounted Risk Adjustment	(3,191)	(2,977)	(3,585)	(2,056)	956	(1,984)	(1,766)	(49)	(1,595)	(1,533)	(1,533)	(1,533)	(14,652)	(20,845)
Change in Discounting on Unpaid Claims (excluding IFE)	2,993	(1,129)	6,191	341	1,503	293	229	(1,305)	(0)	-	(0)	0	9,047	9,047
Change in Discounting on Risk Adjustment (excluding IFE)	224	(106)	179	28	(259)	18	19	(136)	0	(0)	(0)	0	(34)	(34)
Current Accident Year	84,129	74,654	41,055	67,625	69,739	67,679	69,249	39,694	64,491	68,102	66,244	68,517	513,825	781,179
Paid Claims	6,098	23,039	37,292	37,147	32,382	37,854	31,775	30,410	39,739	44,211	44,211	44,211	235,996	408,367
Paid Claims Expenses	0	16	51	87	189	272	377	458	244	272	272	272	1,450	2,509
Change in Case Reserve	20,359	19,024	11,241	5,176	6,982	12,582	8,387	9,472	12,908	15,217	15,217	15,217	93,223	151,783
Change in Undiscounted IBNR	55,643	32,512	990	27,190	32,608	19,590	31,994	2,655	14,426	11,369	9,584	12,165	203,183	250,727
Change in Undiscounted Risk Adjustment	4,695	3,184	756	2,000	1,988	2,446	2,495	(136)	1,607	1,563	1,458	1,610	17,426	23,664
Change in Discounting on Unpaid Claims (excluding IFE)	(2,512)	(2,939)	(8,735)	(3,743)	(4,585)	(4,338)	(5,442)	(3,064)	(4,187)	(4,279)	(4,248)	(4,682)	(35,358)	(52,754)
Change in Discounting on Risk Adjustment (excluding IFE)	(155)	(182)	(540)	(231)	(283)	(268)	(336)	(100)	(246)	(252)	(250)	(275)	(2,095)	(3,117)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - Alberta Grid

Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	18,226	16,849	17,681	19,761	25,786	33,527	34,729	36,947	24,531	25,609	24,424	23,661	203,505	301,729	309,109
Vehicle Count	3,957	3,437	3,352	3,635	5,111	6,929	7,130	7,663	5,101	5,137	4,980	4,815	41,214	61,247	79,350
Average Written Premium	4,606	4,902	5,274	5,436	5,046	4,839	4,871	4,822	4,809	4,986	4,904	4,914	4,938	4,926	3,896
Decrease (Increase) in Unearned Premiums	(9,010)	(7,989)	(9,086)	(4,750)	(503)	7,113	6,941	8,745	(3,265)	(2,069)	(1,282)	(2,137)	(8,538)	(17,292)	23,530
Net Premiums Earned	27,235	24,838	26,767	24,511	26,289	26,413	27,788	28,202	27,796	27,678	25,706	25,798	212,043	319,021	285,579
Earned Expense Allowance	(10,057)	(9,137)	(9,817)	(8,953)	(9,584)	(9,608)	(10,104)	(10,249)	(10,128)	(10,087)	(9,375)	(9,419)	(77,510)	(116,519)	(103,179)
% of EP	36.9%	36.8%	36.7%	36.5%	36.5%	36.4%	36.4%	36.3%	36.4%	36.4%	36.3%	36.5%	36.6%	36.5%	36.1%
Insurance Revenue	17,179	15,701	16,951	15,558	16,705	16,805	17,684	17,952	17,668	17,591	16,331	16,380	134,533	202,502	182,401
Prior Accident Years															
Undiscounted	(225)	(270)	3,939	(963)	3,915	(308)	(296)	(4,266)	-	-	0	-	1,525	1,525	34,867
Effect of Discounting (excluding IFE)	(1,386)	(1,071)	(775)	(1,094)	(620)	(1,181)	(1,116)	(2,443)	(1,141)	(1,044)	(1,044)	(1,044)	(9,685)	(13,957)	(12,081)
Discounted (excluding IFE)	(1,611)	(1,341)	3,164	(2,057)	3,295	(1,489)	(1,411)	(6,709)	(1,141)	(1,044)	(1,044)	(1,044)	(8,161)	(12,433)	22,786
Current Accident Year															
Undiscounted	22,378	20,472	17,647	19,382	22,760	20,721	21,774	26,396	22,069	21,976	20,410	20,483	171,530	256,468	247,078
Effect of Discounting (excluding IFE)	862	289	(2,998)	(711)	(846)	(876)	(954)	(1,423)	(894)	(861)	(816)	(832)	(6,656)	(10,059)	(7,695)
Discounted (excluding IFE)	23,241	20,761	14,649	18,671	21,915	19,845	20,820	24,973	21,176	21,114	19,594	19,651	164,874	246,408	239,383
Total Claims Incurred	21,630	19,419	17,813	16,613	25,209	18,356	19,409	18,264	20,034	20,071	18,550	18,607	156,714	233,976	262,170
Administrative Expenses	265	129	145	121	158	128	131	146	141	199	174	173	1,222	1,910	1,768
Loss Component:															
Losses on Onerous Contracts	(1,645)	3,569	(12,070)	109	3,452	479	999	2,474	-	0	(0)	0	(2,634)	(2,634)	61,868
Reversals of Losses on Onerous Contracts	(4,598)	(4,090)	(4,630)	(2,556)	(2,611)	(2,895)	(3,045)	(3,055)	(3,552)	(3,539)	(3,293)	(3,315)	(27,481)	(41,181)	(49,582)
Insurance Service Expenses	15,651	19,027	1,258	14,287	26,207	16,068	17,494	17,829	16,623	16,730	15,431	15,465	127,821	192,071	276,223
Insurance Service Result	1,527	(3,326)	15,693	1,271	(9,503)	737	190	124	1,044	861	900	914	6,712	10,431	(93,823)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(1,857)	(1,465)	(778)	(1,516)	1,142	(1,628)	(1,552)	(2,724)	(1,456)	(1,357)	(1,343)	(1,329)	(10,378)	(15,864)	(16,833)
Insurance Finance Expense from Risk Adjustment	(153)	(122)	(69)	(127)	97	(139)	(132)	(229)	(120)	(112)	(111)	(110)	(873)	(1,325)	(1,462)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(24)	(78)	352	(142)	(244)	(240)	(282)	(376)	(376)	(415)	(450)	(482)	(1,033)	(2,756)	(2,321)
Insurance Finance Expense from Risk Adjustment	(2)	(6)	27	(11)	(19)	(19)	(22)	(29)	(29)	(32)	(34)	(37)	(80)	(211)	(166)
Insurance Finance Expense from Loss Component	(248)	(295)	546	(249)	568	(228)	(179)	(484)	(139)	(117)	(69)	(24)	(570)	(918)	(5,438)
Insurance Finance Income (Expense)	(2,283)	(1,967)	80	(2,045)	1,544	(2,253)	(2,168)	(3,842)	(2,120)	(2,032)	(2,007)	(1,981)	(12,934)	(21,074)	(26,220)
Operating Result	(756)	(5,293)	15,773	(774)	(7,959)	(1,516)	(1,978)	(3,718)	(1,076)	(1,171)	(1,106)	(1,067)	(6,222)	(10,642)	(120,042)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(9.4%)	(8.5%)	18.7%	(13.2%)	19.7%	(8.9%)	(8.0%)	(37.4%)	(6.5%)	(5.9%)	(6.4%)	(6.4%)	(6.1%)	(6.1%)	12.5%
Current Accident Year	135.3%	132.2%	86.4%	120.0%	131.2%	118.1%	117.7%	139.1%	119.9%	120.0%	120.0%	120.0%	122.6%	121.7%	131.2%
All Accident Years Combined	125.9%	123.7%	105.1%	106.8%	150.9%	109.2%	109.8%	101.7%	113.4%	114.1%	113.6%	113.6%	116.5%	115.5%	143.7%
Earned Expense Allowance	36.9%	36.8%	36.7%	36.5%	36.5%	36.4%	36.4%	36.3%	36.4%	36.4%	36.5%	36.5%	36.6%	36.5%	36.1%
Change in Loss Component (excluding IFE)	(36.3%)	(3.3%)	(98.5%)	(15.7%)	5.0%	(14.4%)	(11.6%)	(3.2%)	(20.1%)	(20.1%)	(20.2%)	(20.2%)	(22.4%)	(21.6%)	6.7%
Administrative Expenses	1.5%	0.8%	0.9%	0.8%	0.9%	0.8%	0.7%	0.8%	0.8%	1.1%	1.1%	1.1%	0.9%	0.9%	1.0%
Insurance Service Ratio	91.1%	121.2%	7.4%	91.8%	156.9%	95.6%	98.9%	99.3%	94.1%	95.1%	94.5%	94.4%	95.0%	94.8%	151.4%
Insurance Finance Income Ratio	13.3%	12.5%	(0.5%)	13.1%	(9.2%)	13.4%	12.3%	21.4%	12.0%	11.6%	12.3%	12.1%	9.6%	10.4%	14.4%
Combined Operating Ratio	104.4%	133.7%	6.9%	105.0%	147.6%	109.0%	111.2%	120.7%	106.1%	106.7%	106.8%	106.5%	104.6%	105.3%	165.8%

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

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	21,630	19,419	17,813	16,613	25,212	18,353	19,409	18,264	20,034	20,071	18,550	18,607	156,714	233,976
Prior Accident Years														
Paid Claims	(1,611)	(1,341)	3,164	(2,057)	3,298	(1,492)	(1,411)	(6,709)	(1,141)	(1,044)	(1,044)	(1,044)	(8,161)	(12,433)
Paid Claims Expenses	17,742	13,570	13,912	10,166	10,559	12,021	11,754	8,434	13,149	12,100	12,095	12,090	98,158	147,591
Change in Case Reserve	736	665	882	778	699	941	799	658	537	510	515	520	6,158	8,239
Change in Undiscounted IBNR	(3,364)	(4,430)	(11,661)	761	(786)	(6,979)	(3,029)	93	(5,573)	(4,915)	(4,915)	(4,915)	(29,394)	(49,712)
Change in Undiscounted Risk Adjustment	(15,340)	(10,076)	806	(12,668)	(6,557)	(6,291)	(9,820)	(13,451)	(8,112)	(7,695)	(7,695)	(7,695)	(73,397)	(104,594)
Change in Undiscounted Risk Adjustment	(1,544)	(1,210)	(671)	(999)	123	(1,140)	(1,099)	(2,487)	(1,371)	(1,044)	(1,044)	(1,044)	(9,028)	(13,300)
Change in Discounting on Unpaid Claims (excluding IFE)	147	129	(75)	(87)	(616)	(40)	(15)	(63)	(0)	(0)	0	(0)	(619)	(619)
Change in Discounting on Risk Adjustment (excluding IFE)	11	10	(29)	(8)	(124)	(4)	(2)	107	0	(0)	0	0	(38)	(38)
Current Accident Year														
Paid Claims	23,241	20,761	14,649	18,671	21,915	19,845	20,820	24,973	21,176	21,114	19,594	19,651	164,874	246,408
Paid Claims Expenses	989	2,919	5,600	4,481	4,815	4,709	4,904	4,991	6,669	7,828	7,828	7,828	63,409	63,562
Change in Case Reserve	1	7	30	47	60	78	93	88	80	94	94	94	403	767
Change in Undiscounted IBNR	5,752	6,193	8,604	4,653	4,135	5,944	6,512	5,053	6,269	6,912	6,912	6,912	46,846	73,850
Change in Undiscounted Risk Adjustment	15,637	11,352	3,413	10,200	13,750	9,990	10,266	16,264	9,051	7,141	5,575	5,649	90,873	118,289
Change in Undiscounted Risk Adjustment	1,668	1,368	937	1,158	1,395	1,243	1,309	1,386	1,164	1,068	949	954	10,464	14,599
Change in Discounting on Unpaid Claims (excluding IFE)	(748)	(1,001)	(3,650)	(1,734)	(2,078)	(1,966)	(2,099)	(2,634)	(1,912)	(1,793)	(1,640)	(1,661)	(15,910)	(22,916)
Change in Discounting on Risk Adjustment (excluding IFE)	(58)	(78)	(285)	(135)	(162)	(153)	(164)	(175)	(145)	(136)	(125)	(126)	(1,210)	(1,743)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - Alberta Non-Grid

Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	24,355	24,582	28,475	30,385	32,935	32,924	31,751	31,354	29,456	28,510	22,981	19,742	236,761	337,449	288,391
Vehicle Count	9,703	9,522	10,382	10,413	11,290	10,967	10,355	10,165	10,586	10,617	8,726	7,463	82,798	120,190	122,556
Average Written Premium	2,510	2,582	2,743	2,918	2,917	3,002	3,066	3,084	2,783	2,685	2,634	2,645	2,859	2,808	2,353
Decrease (Increase) in Unearned Premiums	(739)	1,556	2,616	4,857	5,802	5,995	3,550	2,919	1,125	(822)	(4,873)	(8,858)	26,557	13,130	14,837
Net Premiums Earned	25,094	23,026	25,859	25,528	27,132	26,929	28,200	28,434	28,331	29,331	27,854	28,599	210,204	324,319	273,554
Earned Expense Allowance	(9,248)	(8,435)	(9,436)	(9,289)	(9,858)	(9,775)	(10,237)	(10,322)	(10,288)	(10,658)	(10,130)	(10,409)	(76,601)	(118,087)	(99,043)
% of EP	36.9%	36.6%	36.5%	36.4%	36.3%	36.3%	36.3%	36.3%	36.3%	36.3%	36.4%	36.4%	36.4%	36.4%	36.2%
Insurance Revenue	15,846	14,591	16,423	16,239	17,275	17,154	17,963	18,113	18,042	18,673	17,724	18,190	133,603	206,233	174,511
Prior Accident Years															
Undiscounted	(150)	(129)	4,035	(120)	6,699	(131)	(150)	(203)	-	-	-	-	9,850	9,850	33,660
Effect of Discounting (excluding IFE)	(1,872)	(1,127)	(549)	(897)	612	(977)	(869)	(869)	(1,023)	(845)	(845)	(845)	(5,194)	(8,752)	(7,813)
Discounted (excluding IFE)	(2,022)	(1,256)	3,486	(1,017)	7,311	(1,108)	(1,018)	280	(1,023)	(845)	(845)	(845)	4,655	1,098	25,847
Current Accident Year															
Undiscounted	32,965	30,239	35,177	33,914	35,320	35,627	37,325	20,383	35,005	36,241	34,416	35,337	260,949	401,948	320,947
Effect of Discounting (excluding IFE)	1,138	338	(4,349)	(1,129)	(1,282)	(1,532)	(1,718)	(1,064)	(1,538)	(1,501)	(1,490)	(1,587)	(9,597)	(15,712)	(10,296)
Discounted (excluding IFE)	34,103	30,577	30,828	32,786	34,038	34,095	35,606	19,320	33,467	34,741	32,926	33,750	251,352	386,236	310,651
Total Claims Incurred	32,081	29,320	34,314	31,769	41,349	32,987	34,588	19,599	32,444	33,896	32,081	32,905	256,007	387,334	336,497
Administrative Expenses	267	130	212	71	162	131	131	149	141	199	174	173	1,253	1,940	1,768
Loss Component:															
Losses on Onerous Contracts	155,781	10,542	9,431	1,022	(1,957)	7,132	2,706	3,041	-	0	(0)	(0)	187,698	187,698	219,222
Reversals of Losses on Onerous Contracts	(16,694)	(15,117)	(17,145)	(16,401)	(17,435)	(16,913)	(18,103)	(18,438)	(16,040)	(16,614)	(15,785)	(16,216)	(136,246)	(200,901)	(146,454)
Insurance Service Expenses	171,435	24,875	26,812	16,461	22,119	23,337	19,321	4,352	16,545	17,481	16,470	16,863	308,711	376,070	411,033
Insurance Service Result	(155,588)	(10,284)	(10,389)	(221)	(4,845)	(6,184)	(1,358)	13,761	1,497	1,192	1,254	1,327	(175,108)	(169,838)	(236,522)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(2,249)	(1,369)	(2,023)	(1,217)	1,788	(1,445)	(1,265)	(2,125)	(1,240)	(1,154)	(1,142)	(1,129)	(9,905)	(14,571)	(10,764)
Insurance Finance Expense from Risk Adjustment	(181)	(118)	(161)	(101)	152	(124)	(109)	(188)	(111)	(104)	(103)	(102)	(828)	(1,248)	(945)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(34)	(114)	401	(230)	(744)	(385)	(454)	(130)	(536)	(594)	(642)	(688)	(1,691)	(4,150)	(2,388)
Insurance Finance Expense from Risk Adjustment	(2)	(8)	28	(16)	(53)	(27)	(32)	(9)	(38)	(43)	(46)	(49)	(120)	(296)	(159)
Insurance Finance Expense from Loss Component	(669)	(959)	2,332	(838)	3,224	(890)	(687)	(2,684)	(719)	(610)	(580)	(689)	(1,172)	(3,770)	(15,301)
Insurance Finance Income (Expense)	(3,135)	(2,567)	577	(2,402)	4,367	(2,871)	(2,547)	(5,137)	(2,645)	(2,505)	(2,512)	(2,657)	(13,716)	(24,035)	(29,558)
Operating Result	(158,723)	(12,851)	(9,812)	(2,624)	(478)	(9,055)	(3,905)	8,625	(1,148)	(1,313)	(1,258)	(1,329)	(188,824)	(193,873)	(266,080)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(12.8%)	(8.6%)	21.2%	(6.3%)	42.3%	(6.5%)	(5.7%)	1.5%	(5.7%)	(4.5%)	(4.8%)	(4.6%)	3.5%	0.5%	14.8%
Current Accident Year	215.2%	209.6%	187.7%	201.9%	197.0%	198.8%	198.2%	106.7%	185.5%	186.0%	185.8%	185.5%	188.1%	187.3%	178.0%
All Accident Years Combined	202.5%	201.0%	208.9%	195.6%	239.4%	192.3%	192.5%	108.2%	179.8%	181.5%	181.0%	180.9%	191.6%	187.8%	192.8%
Earned Expense Allowance	36.9%	36.6%	36.5%	36.4%	36.3%	36.3%	36.3%	36.3%	36.3%	36.3%	36.4%	36.4%	36.4%	36.4%	36.2%
Change in Loss Component (excluding IFE)	877.7%	(31.4%)	(47.0%)	(94.7%)	(112.3%)	(57.0%)	(85.7%)	(85.0%)	(88.9%)	(89.0%)	(89.1%)	(89.1%)	38.5%	(6.4%)	41.7%
Administrative Expenses	1.7%	0.9%	1.3%	0.4%	0.9%	0.8%	0.7%	0.8%	0.8%	1.1%	1.0%	1.0%	0.9%	0.9%	1.0%
Insurance Service Ratio	1,081.9%	170.5%	163.3%	101.4%	128.0%	136.0%	107.6%	24.0%	91.7%	93.6%	92.9%	92.7%	231.1%	182.4%	235.5%
Insurance Finance Income Ratio	19.8%	17.6%	(3.5%)	14.8%	(25.3%)	16.7%	14.2%	28.4%	14.7%	13.4%	14.2%	14.6%	10.3%	11.7%	16.9%
Combined Operating Ratio	1,101.7%	188.1%	159.7%	116.2%	102.8%	152.8%	121.7%	52.4%	106.4%	107.0%	107.1%	107.3%	241.3%	194.0%	252.5%

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

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	32,081	29,320	34,314	31,769	41,349	32,987	34,588	19,599	32,444	33,896	32,081	32,905	256,007	387,334
Prior Accident Years	(2,022)	(1,256)	3,486	(1,017)	7,311	(1,108)	(1,018)	280	(1,023)	(845)	(845)	(845)	4,655	1,098
Paid Claims	17,096	16,918	12,624	13,232	8,432	10,116	8,192	7,893	10,729	8,828	8,823	8,818	94,503	131,701
Paid Claims Expenses	583	671	811	672	626	748	705	683	502	442	446	451	5,498	7,339
Change in Case Reserve	(2,660)	(6,986)	(3,855)	(7,321)	(363)	(1,316)	(565)	1,141	(4,107)	(2,634)	(2,634)	(2,634)	(21,923)	(33,934)
Change in Undiscounted IBNR	(15,170)	(10,732)	(5,545)	(6,704)	(1,996)	(9,679)	(8,481)	(9,920)	(7,123)	(6,635)	(6,635)	(6,635)	(68,228)	(95,256)
Change in Undiscounted Risk Adjustment	(1,358)	(1,439)	(267)	(1,164)	1,554	(955)	(796)	781	(1,023)	(845)	(845)	(845)	(845)	(7,201)
Change in Discounting on Unpaid Claims (excluding IFE)	(474)	291	(212)	247	(713)	(20)	(67)	(137)	(0)	0	(0)	0	(1,084)	(1,084)
Change in Discounting on Risk Adjustment (excluding IFE)	(40)	21	(70)	20	(229)	(2)	(5)	(162)	(0)	0	(0)	0	(466)	(466)
Current Accident Year	34,103	30,577	30,828	32,786	34,038	34,095	35,606	19,320	33,467	34,741	32,926	33,750	251,352	386,236
Paid Claims	1,341	4,897	9,807	10,046	8,723	9,515	10,279	10,821	12,369	16,392	16,392	16,392	64,930	126,476
Paid Claims Expenses	1	8	16	32	39	58	55	72	54	71	71	71	282	549
Change in Case Reserve	8,908	9,257	8,049	4,703	4,515	5,964	9,077	5,070	9,239	11,857	11,857	11,857	55,544	100,356
Change in Undiscounted IBNR	22,713	16,077	17,805	19,134	22,042	20,089	17,914	4,420	13,342	7,920	6,095	7,016	140,194	174,567
Change in Undiscounted Risk Adjustment	2,243	1,797	1,834	1,691	1,883	1,848	1,848	830	1,620	1,419	1,288	1,354	14,039	19,719
Change in Discounting on Unpaid Claims (excluding IFE)	(1,031)	(1,362)	(5,774)	(2,632)	(2,956)	(3,156)	(3,392)	(1,753)	(2,946)	(2,724)	(2,591)	(2,744)	(22,056)	(33,061)
Change in Discounting on Risk Adjustment (excluding IFE)	(73)	(97)	(409)	(187)	(210)	(224)	(241)	(141)	(211)	(195)	(186)	(197)	(1,581)	(2,370)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - New Brunswick

Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	2,216	2,203	2,650	3,080	3,061	3,203	3,510	3,068	3,391	3,347	2,848	2,466	22,990	35,042	29,199
Vehicle Count	1,229	1,383	1,491	1,751	1,773	1,801	1,969	1,655	1,809	1,684	1,571	1,357	13,052	19,473	17,345
Average Written Premium	1,803	1,593	1,778	1,759	1,726	1,778	1,782	1,853	1,875	1,987	1,813	1,817	1,761	1,800	1,683
Decrease (Increase) in Unearned Premiums	(376)	(163)	33	546	385	570	712	215	773	759	384	(100)	1,923	3,740	3,541
Net Premiums Earned	2,592	2,365	2,617	2,534	2,676	2,632	2,798	2,852	2,618	2,588	2,464	2,565	21,067	31,302	25,658
Earned Expense Allowance	(1,023)	(933)	(1,032)	(998)	(1,054)	(1,036)	(1,101)	(1,123)	(1,031)	(1,019)	(970)	(1,011)	(8,300)	(12,332)	(10,217)
% of EP	39.5%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.8%
Insurance Revenue	1,569	1,432	1,586	1,536	1,622	1,596	1,696	1,729	1,587	1,569	1,493	1,554	12,766	18,969	15,440
Prior Accident Years															
Undiscounted	1	(6)	1,144	(10)	(774)	(16)	(5)	1,050	-	-	-	-	1,383	1,383	1,293
Effect of Discounting (excluding IFE)	(46)	(37)	(10)	(56)	65	7	(41)	112	(136)	(61)	(61)	(61)	(6)	(325)	(665)
Discounted (excluding IFE)	(45)	(43)	1,134	(67)	(709)	(9)	(46)	1,162	(136)	(61)	(61)	(61)	1,377	1,058	628
Current Accident Year															
Undiscounted	2,496	2,285	2,388	2,404	3,422	2,688	2,843	2,293	2,579	2,550	2,427	2,527	20,818	30,902	21,985
Effect of Discounting (excluding IFE)	62	(3)	(292)	(67)	(129)	(123)	(177)	(69)	(118)	(92)	(88)	(97)	(797)	(1,192)	(967)
Discounted (excluding IFE)	2,558	2,282	2,096	2,337	3,293	2,565	2,666	2,224	2,461	2,457	2,339	2,431	20,021	29,710	21,019
Total Claims Incurred	2,513	2,239	3,230	2,270	2,584	2,556	2,620	3,386	2,326	2,396	2,278	2,370	21,399	30,768	21,647
Administrative Expenses	169	84	140	35	98	82	81	91	88	124	109	108	779	1,209	1,155
Loss Component:															
Losses on Onerous Contracts	10,456	2,542	1,349	(794)	1,256	40	(152)	(1,475)	-	(0)	0	0	13,220	13,220	7,621
Reversals of Losses on Onerous Contracts	(853)	(760)	(901)	(872)	(916)	(1,057)	(1,132)	(1,144)	(993)	(981)	(935)	(974)	(7,637)	(11,520)	(7,575)
Insurance Service Expenses	12,284	4,104	3,818	639	3,022	1,621	1,417	858	1,421	1,539	1,452	1,504	27,761	33,677	22,848
Insurance Service Result	(10,715)	(2,671)	(2,232)	897	(1,400)	(25)	279	872	166	30	41	50	(14,995)	(14,708)	(7,407)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(119)	(79)	137	(86)	179	(115)	(85)	(148)	(91)	(89)	(88)	(87)	(317)	(673)	(1,196)
Insurance Finance Expense from Risk Adjustment	(10)	(7)	13	(8)	16	(11)	(8)	(14)	(9)	(9)	(9)	(9)	(29)	(65)	(106)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	(0)	-	-	-	-	(0)	(0)	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(2)	(7)	(42)	(12)	106	(22)	(25)	(82)	(32)	(35)	(36)	(37)	(85)	(225)	(377)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(3)	(1)	8	(2)	(2)	(6)	(2)	(3)	(3)	(3)	(7)	(17)	(25)
Insurance Finance Expense from Loss Component	(38)	(62)	108	(58)	213	(64)	(45)	(154)	(42)	(18)	(28)	(42)	(100)	(231)	(840)
Insurance Finance Income (Expense)	(169)	(156)	214	(165)	521	(213)	(165)	(405)	(178)	(154)	(164)	(178)	(538)	(1,212)	(2,544)
Operating Result	(10,885)	(2,827)	(2,018)	732	(878)	(238)	114	467	(12)	(124)	(123)	(128)	(15,533)	(15,919)	(9,951)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(2.9%)	(3.0%)	71.5%	(4.3%)	(43.7%)	(0.6%)	(2.7%)	67.2%	(8.5%)	(3.9%)	(4.1%)	(3.9%)	10.8%	5.6%	4.1%
Current Accident Year	163.1%	159.3%	132.2%	152.1%	203.0%	160.7%	157.2%	128.6%	155.1%	156.6%	156.7%	156.4%	156.8%	156.6%	136.1%
All Accident Years Combined	160.2%	156.3%	203.7%	147.8%	159.3%	160.1%	154.5%	195.8%	146.6%	152.7%	152.6%	152.4%	167.6%	162.2%	140.2%
Earned Expense Allowance	39.5%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.8%
Change in Loss Component (excluding IFE)	612.1%	124.4%	28.2%	(108.5%)	21.0%	(63.7%)	(75.7%)	(151.5%)	(62.6%)	(62.6%)	(62.6%)	(62.6%)	43.7%	9.0%	0.3%
Administrative Expenses	10.8%	5.8%	8.8%	2.3%	6.0%	5.1%	4.8%	5.3%	5.6%	7.9%	7.3%	7.0%	6.1%	6.4%	7.5%
Insurance Service Ratio	783.1%	286.5%	240.7%	41.6%	186.3%	101.5%	83.5%	49.6%	89.5%	98.1%	97.3%	96.8%	217.5%	177.5%	148.0%
Insurance Finance Income Ratio	10.8%	10.9%	(13.5%)	10.7%	(32.1%)	13.3%	9.7%	23.4%	11.2%	9.8%	11.0%	11.5%	4.2%	6.4%	16.5%
Combined Operating Ratio	793.9%	297.4%	227.2%	52.3%	154.1%	114.9%	93.3%	73.0%	100.7%	107.9%	108.2%	108.2%	221.7%	183.9%	164.4%

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

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	2,513	2,239	3,230	2,270	2,584	2,556	2,620	3,386	2,326	2,396	2,278	2,370	21,399	30,768
Prior Accident Years	(45)	(43)	1,134	(67)	(709)	(9)	(46)	1,162	(136)	(61)	(61)	(61)	1,377	1,058
Paid Claims	1,248	1,271	618	794	273	1,111	368	324	1,163	529	529	528	6,007	8,755
Paid Claims Expenses	78	102	71	105	25	41	95	35	120	65	65	66	552	868
Change in Case Reserve	(331)	(1,205)	(278)	(479)	729	(558)	262	675	(966)	(259)	(259)	(259)	(1,185)	(2,928)
Change in Undiscounted IBNR	(994)	(173)	733	(430)	(1,801)	(610)	(731)	16	(317)	(335)	(335)	(335)	(3,990)	(5,312)
Change in Undiscounted Risk Adjustment	(97)	(116)	67	(77)	36	10	(44)	201	(136)	(61)	(61)	(61)	(19)	(338)
Change in Discounting on Unpaid Claims (excluding IFE)	48	73	(68)	19	42	0	2	(59)	0	(0)	(0)	0	58	58
Change in Discounting on Risk Adjustment (excluding IFE)	3	6	(9)	1	(12)	(3)	0	(30)	(0)	(0)	(0)	0	(45)	(45)
Current Accident Year	2,558	2,282	2,096	2,337	3,293	2,565	2,666	2,224	2,461	2,457	2,339	2,431	20,021	29,710
Paid Claims	401	1,052	1,463	1,246	1,013	1,418	907	1,140	1,520	2,009	2,009	2,009	16,840	16,189
Paid Claims Expenses	-	0	4	8	10	5	8	5	7	9	9	9	39	72
Change in Case Reserve	843	1,135	1,572	923	292	(55)	627	302	221	448	448	448	5,638	7,203
Change in Undiscounted IBNR	1,251	98	(651)	227	2,108	1,320	1,301	846	830	84	(39)	62	6,501	7,438
Change in Undiscounted Risk Adjustment	149	88	66	82	171	90	137	162	82	41	32	40	944	1,139
Change in Discounting on Unpaid Claims (excluding IFE)	(81)	(85)	(334)	(139)	(280)	(199)	(293)	(205)	(185)	(124)	(111)	(126)	(1,616)	(2,162)
Change in Discounting on Risk Adjustment (excluding IFE)	(6)	(6)	(24)	(10)	(20)	(14)	(21)	(25)	(14)	(10)	(9)	(10)	(126)	(168)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - Nova Scotia

Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	3,152	3,297	3,398	3,982	4,051	4,067	4,711	4,172	3,927	3,299	3,711	3,091	30,830	44,858	38,955
Vehicle Count	1,613	1,851	1,727	2,029	2,027	2,003	2,281	1,957	1,920	1,674	1,999	1,677	15,489	22,759	20,412
Average Written Premium	1,954	1,782	1,968	1,962	1,998	2,030	2,065	2,132	2,045	1,971	1,857	1,843	1,990	1,971	1,908
Decrease (Increase) in Unearned Premiums	(114)	255	15	653	553	621	1,073	441	319	(740)	(951)	(2,172)	3,497	(47)	5,060
Net Premiums Earned	3,266	3,042	3,384	3,329	3,498	3,446	3,637	3,731	3,608	4,039	4,662	5,263	27,332	44,905	33,895
Earned Expense Allowance	(1,181)	(1,093)	(1,212)	(1,188)	(1,247)	(1,227)	(1,294)	(1,328)	(1,285)	(1,434)	(1,656)	(1,878)	(9,769)	(16,022)	(12,275)
% of EP	36.2%	35.9%	35.8%	35.7%	35.6%	35.6%	35.6%	35.6%	35.6%	35.5%	35.5%	35.7%	35.7%	35.7%	36.2%
Insurance Revenue	2,085	1,949	2,172	2,141	2,251	2,219	2,343	2,402	2,322	2,606	3,006	3,385	17,563	28,882	21,620
Prior Accident Years															
Undiscounted	(5)	(9)	(3,198)	(2)	(1,339)	(2)	(1)	100	(0)	(0)	0	-	(4,456)	(4,456)	(9,272)
Effect of Discounting (excluding IFE)	(78)	(33)	60	(45)	44	(77)	(66)	(2)	(190)	(51)	(51)	(51)	(196)	(539)	(661)
Discounted (excluding IFE)	(83)	(43)	(3,138)	(46)	(1,295)	(78)	(67)	98	(190)	(51)	(51)	(51)	(4,652)	(4,994)	(9,933)
Current Accident Year															
Undiscounted	3,110	2,903	2,873	3,048	2,989	3,110	3,282	807	2,917	3,266	3,769	4,255	22,123	36,329	29,421
Effect of Discounting (excluding IFE)	55	(3)	(361)	(77)	(88)	(125)	(132)	(137)	(122)	(124)	(158)	(197)	(868)	(1,469)	(1,176)
Discounted (excluding IFE)	3,165	2,900	2,512	2,971	2,902	2,985	3,151	670	2,795	3,142	3,611	4,057	21,255	34,860	28,245
Total Claims Incurred	3,082	2,857	(626)	2,925	1,607	2,907	3,084	768	2,605	3,091	3,560	4,007	16,603	29,866	18,312
Administrative Expenses	169	84	123	55	98	82	81	91	88	124	109	108	783	1,213	1,157
Loss Component:															
Losses on Onerous Contracts	14,288	1,364	(6,878)	356	531	2,279	272	(4,310)	-	-	0	(0)	7,903	7,903	9,246
Reversals of Losses on Onerous Contracts	(1,129)	(1,008)	(1,165)	(1,025)	(1,066)	(998)	(1,050)	(1,067)	(729)	(810)	(937)	(1,066)	(8,508)	(12,050)	(11,706)
Insurance Service Expenses	16,411	3,297	(8,546)	2,310	1,170	4,269	2,388	(4,518)	1,965	2,404	2,732	3,049	16,781	26,932	17,009
Insurance Service Result	(14,325)	(1,348)	10,718	(170)	1,081	(2,051)	(44)	6,921	358	201	274	336	782	1,950	4,612
Prior Accident Years															
Insurance Finance Expense from PV FCF	(141)	(89)	(82)	(77)	193	(103)	(82)	(137)	(91)	(74)	(72)	(71)	(519)	(826)	(1,731)
Insurance Finance Expense from Risk Adjustment	(8)	(6)	(4)	(5)	13	(7)	(6)	(9)	(6)	(5)	(5)	(5)	(33)	(54)	(119)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(3)	(10)	(108)	(19)	(94)	(30)	(34)	(33)	(34)	(37)	(39)	(43)	(332)	(484)	(494)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(5)	(1)	(5)	(2)	(2)	(1)	(2)	(2)	(2)	(2)	(16)	(23)	(23)
Insurance Finance Expense from Loss Component	(55)	(79)	60	(50)	218	(49)	(40)	(139)	(29)	(24)	(49)	(45)	(136)	(283)	(1,387)
Insurance Finance Income (Expense)	(208)	(185)	(140)	(153)	326	(191)	(163)	(321)	(162)	(141)	(168)	(165)	(1,036)	(1,672)	(3,754)
Operating Result	(14,533)	(1,533)	10,577	(323)	1,407	(2,242)	(207)	6,600	196	60	106	170	(254)	279	858
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(4.0%)	(2.2%)	(144.5%)	(2.2%)	(57.5%)	(3.5%)	(2.8%)	4.1%	(8.2%)	(2.0%)	(1.7%)	(1.5%)	(26.5%)	(17.3%)	(45.9%)
Current Accident Year	151.8%	148.8%	115.6%	138.8%	128.9%	134.5%	134.5%	27.9%	120.4%	120.6%	120.1%	119.9%	121.0%	120.7%	130.6%
All Accident Years Combined	147.8%	146.6%	(28.8%)	136.6%	71.4%	131.0%	131.6%	31.9%	112.2%	118.6%	118.4%	118.4%	94.5%	103.4%	84.7%
Earned Expense Allowance	36.2%	35.9%	35.8%	35.7%	35.6%	35.6%	35.6%	35.6%	35.6%	35.5%	35.5%	35.7%	35.7%	35.7%	36.2%
Change in Loss Component (excluding IFE)	631.1%	18.3%	(370.3%)	(31.3%)	(23.7%)	57.7%	(33.2%)	(223.8%)	(31.4%)	(31.1%)	(31.2%)	(31.5%)	(3.4%)	(14.4%)	(11.4%)
Administrative Expenses	8.1%	4.3%	5.7%	2.6%	4.3%	3.7%	3.5%	3.8%	3.8%	4.8%	3.6%	3.2%	4.5%	4.2%	5.4%
Insurance Service Ratio	787.0%	169.1%	(393.5%)	107.9%	52.0%	192.4%	101.9%	(188.1%)	84.6%	92.3%	90.9%	90.1%	95.5%	93.2%	78.7%
Insurance Finance Income Ratio	10.0%	9.5%	6.5%	7.2%	(14.5%)	8.6%	7.0%	13.4%	7.0%	5.4%	5.6%	4.9%	5.9%	5.8%	17.4%
Combined Operating Ratio	797.0%	178.6%	(387.0%)	115.1%	37.5%	201.0%	108.9%	(174.7%)	91.6%	97.7%	96.5%	95.0%	101.4%	99.0%	96.0%

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

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	3,082	2,857	(626)	2,925	1,607	2,907	3,084	768	2,605	3,091	3,560	4,007	16,603	29,866
Prior Accident Years	(83)	(43)	(3,138)	(46)	(1,295)	(78)	(67)	98	(190)	(51)	(51)	(51)	(4,652)	(4,994)
Paid Claims	1,777	1,649	1,325	1,335	1,908	1,908	1,221	607	2,451	668	668	668	10,304	14,759
Paid Claims Expenses	50	105	93	33	69	73	64	42	194	56	56	57	529	892
Change in Case Reserve	(543)	(1,211)	(1,831)	(916)	(326)	(1,255)	(919)	(752)	(2,263)	(326)	(363)	(363)	(7,754)	(11,106)
Change in Undiscounted IBNR	(1,288)	(553)	(2,785)	(454)	(1,564)	(727)	(367)	204	(382)	(361)	(361)	(361)	(7,535)	(9,000)
Change in Undiscounted Risk Adjustment	(95)	(96)	(268)	(85)	3	(138)	(90)	4	(190)	(51)	(51)	(51)	(765)	(1,108)
Change in Discounting on Unpaid Claims (excluding IFE)	17	60	311	38	50	57	23	(2)	(0)	0	0	(0)	554	554
Change in Discounting on Risk Adjustment (excluding IFE)	0	3	17	2	(9)	4	2	(4)	(0)	0	0	(0)	15	15
Current Accident Year	3,165	2,900	2,512	2,971	2,902	2,985	3,151	670	2,795	3,142	3,611	4,057	21,255	34,860
Paid Claims	215	514	1,271	1,350	1,201	1,516	2,096	1,518	1,884	2,376	2,376	2,376	18,693	18,693
Paid Claims Expenses	-	-	0	6	1	6	1	5	4	5	5	5	19	36
Change in Case Reserve	945	1,087	433	288	334	928	302	401	593	1,025	1,025	1,025	4,718	8,387
Change in Undiscounted IBNR	1,950	1,302	1,168	1,404	1,453	660	884	(1,117)	436	(140)	363	849	7,705	9,212
Change in Undiscounted Risk Adjustment	145	120	80	85	90	80	59	(102)	46	40	62	84	557	789
Change in Discounting on Unpaid Claims (excluding IFE)	(86)	(117)	(421)	(154)	(169)	(195)	(182)	(39)	(161)	(157)	(211)	(269)	(1,362)	(2,160)
Change in Discounting on Risk Adjustment (excluding IFE)	(4)	(6)	(21)	(8)	(8)	(10)	(9)	4	(7)	(7)	(9)	(12)	(63)	(98)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - Newfoundland & Labrador

Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	1,169	862	986	1,407	1,650	1,685	1,708	1,612	1,462	1,406	1,246	1,135	11,080	16,328	15,580
Vehicle Count	673	513	595	820	898	955	949	886	847	812	714	635	6,289	9,298	8,834
Average Written Premium	1,736	1,681	1,657	1,716	1,837	1,764	1,801	1,820	1,725	1,730	1,745	1,787	1,762	1,756	1,764
Decrease (Increase) in Unearned Premiums	(215)	(417)	(435)	24	214	288	263	156	52	(162)	(514)	(784)	(122)	(1,530)	3,853
Net Premiums Earned	1,384	1,279	1,421	1,383	1,436	1,397	1,445	1,456	1,410	1,568	1,760	1,919	11,201	17,858	11,727
Earned Expense Allowance	(487)	(448)	(497)	(481)	(498)	(484)	(501)	(505)	(489)	(541)	(609)	(667)	(3,900)	(6,207)	(4,159)
% of EP	35.2%	35.0%	34.9%	34.8%	34.7%	34.6%	34.6%	34.7%	34.7%	34.5%	34.6%	34.8%	34.8%	34.8%	35.5%
Insurance Revenue	897	831	925	902	938	913	945	952	920	1,026	1,151	1,252	7,302	11,651	7,568
Prior Accident Years															
Undiscounted	(2)	(2)	(960)	(1)	(705)	(0)	(0)	326	-	-	-	-	(1,343)	(1,343)	(827)
Effect of Discounting (excluding IFE)	(33)	(19)	9	(17)	44	(19)	(12)	30	(15)	(17)	(17)	(17)	(17)	(84)	(77)
Discounted (excluding IFE)	(35)	(20)	(950)	(18)	(661)	(19)	(13)	356	(15)	(17)	(17)	(17)	(1,360)	(1,427)	(903)
Current Accident Year															
Undiscounted	1,391	1,286	1,138	1,291	1,744	1,386	1,434	2,098	1,481	1,646	1,849	2,015	11,767	18,758	12,056
Effect of Discounting (excluding IFE)	37	5	(106)	(18)	(34)	(38)	(44)	(48)	(47)	(46)	(55)	(63)	(245)	(457)	(331)
Discounted (excluding IFE)	1,428	1,291	1,032	1,273	1,710	1,348	1,390	2,050	1,433	1,600	1,794	1,952	11,522	18,301	11,725
Total Claims Incurred	1,394	1,271	81	1,255	1,049	1,328	1,377	2,407	1,418	1,583	1,776	1,934	10,162	16,874	10,821
Administrative Expenses	136	68	0	70	75	66	66	73	71	99	87	87	553	897	937
Loss Component:															
Losses on Onerous Contracts	9,687	(171)	(7,342)	(6)	678	59	598	810	-	-	(0)	(0)	4,312	4,312	3,613
Reversals of Losses on Onerous Contracts	(572)	(513)	(601)	(465)	(477)	(549)	(576)	(576)	(638)	(707)	(795)	(870)	(4,329)	(7,338)	(4,868)
Insurance Service Expenses	10,644	655	(7,862)	854	1,325	904	1,465	2,713	851	975	1,069	1,151	10,698	14,745	10,503
Insurance Service Result	(9,747)	176	8,787	48	(387)	8	(521)	(1,762)	70	51	83	100	(3,397)	(3,093)	(2,936)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(40)	(20)	(1)	(21)	50	(25)	(22)	(16)	(20)	(23)	(22)	(22)	(95)	(182)	(209)
Insurance Finance Expense from Risk Adjustment	(3)	(1)	0	(1)	4	(2)	(2)	(1)	(2)	(2)	(2)	(2)	(6)	(13)	(14)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(1)	(4)	(5)	(7)	(11)	(12)	(14)	10	(20)	(22)	(23)	(25)	(46)	(136)	(161)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	(1)	(1)	(1)	1	(1)	(1)	(1)	(2)	(3)	(8)	(8)
Insurance Finance Expense from Loss Component	(26)	(51)	24	(28)	105	(24)	(17)	(72)	(22)	(18)	(26)	(25)	(90)	(180)	(665)
Insurance Finance Income (Expense)	(71)	(77)	17	(58)	148	(64)	(55)	(79)	(64)	(65)	(75)	(76)	(240)	(520)	(1,057)
Operating Result	(9,817)	100	8,804	(10)	(239)	(56)	(576)	(1,841)	5	(14)	8	24	(3,637)	(3,613)	(3,993)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(3.9%)	(2.4%)	(102.8%)	(2.0%)	(70.5%)	(2.1%)	(1.3%)	37.4%	(1.6%)	(1.7%)	(1.5%)	(1.4%)	(18.6%)	(12.2%)	(11.9%)
Current Accident Year	159.2%	155.4%	111.6%	141.2%	182.4%	147.7%	147.1%	215.5%	155.7%	155.9%	155.8%	155.9%	157.8%	157.1%	154.9%
All Accident Years Combined	155.4%	153.0%	8.8%	139.2%	111.9%	145.5%	145.8%	252.9%	154.1%	154.2%	154.3%	154.5%	139.2%	144.8%	143.0%
Earned Expense Allowance	35.2%	35.0%	34.9%	34.8%	34.7%	34.6%	34.6%	34.7%	34.7%	34.5%	34.6%	34.8%	34.8%	34.8%	35.5%
Change in Loss Component (excluding IFE)	1,016.0%	(82.3%)	(858.8%)	(52.2%)	21.4%	(53.7%)	2.4%	24.5%	(69.3%)	(68.9%)	(69.0%)	(69.5%)	(0.2%)	(26.0%)	(16.6%)
Administrative Expenses	15.1%	8.2%	0.0%	7.7%	8.0%	7.2%	6.9%	7.7%	7.7%	9.7%	7.5%	6.9%	7.6%	7.7%	12.4%
Insurance Service Ratio	1,186.5%	78.8%	(850.0%)	94.7%	141.3%	99.1%	155.1%	285.1%	92.4%	95.0%	92.8%	92.0%	146.5%	126.5%	138.8%
Insurance Finance Income Ratio	7.9%	9.2%	(1.8%)	6.4%	(15.8%)	7.0%	5.9%	8.3%	7.0%	6.4%	6.5%	6.1%	3.3%	4.5%	14.0%
Combined Operating Ratio	1,194.4%	88.0%	(851.9%)	101.1%	125.5%	106.1%	161.0%	293.5%	99.4%	101.4%	99.3%	98.1%	149.8%	131.0%	152.8%

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

dollars invested directly by members.

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	1,394	1,271	81	1,255	1,049	1,328	1,377	2,407	1,418	1,583	1,776	1,934	10,162	16,874
Prior Accident Years	(35)	(20)	(950)	(18)	(661)	(19)	(13)	356	(15)	(17)	(17)	(17)	(1,360)	(1,427)
Paid Claims	633	199	290	259	337	130	278	81	188	218	218	218	2,205	3,047
Paid Claims Expenses	6	6	11	7	6	7	4	7	(1)	(0)	(0)	(0)	53	51
Change in Case Reserve	555	(217)	1	14	(346)	240	(238)	58	(14)	(85)	(85)	(85)	67	(200)
Change in Undiscounted IBNR	(1,195)	11	(1,262)	(281)	(701)	(376)	(44)	180	(174)	(133)	(133)	(133)	(3,669)	(4,242)
Change in Undiscounted Risk Adjustment	(39)	(12)	(68)	(17)	(16)	(10)	(20)	73	(15)	(17)	(17)	(17)	(109)	(176)
Change in Discounting on Unpaid Claims (excluding IFE)	6	(6)	74	(0)	60	(9)	7	(35)	(0)	0	0	(0)	96	96
Change in Discounting on Risk Adjustment (excluding IFE)	0	(0)	4	(0)	(0)	(1)	0	(7)	(0)	0	0	(0)	(4)	(4)
Current Accident Year	1,428	1,291	1,032	1,273	1,710	1,348	1,390	2,050	1,433	1,600	1,794	1,952	11,522	18,301
Paid Claims	141	555	570	829	663	637	637	648	741	1,052	1,052	1,052	4,681	8,578
Paid Claims Expenses	-	0	1	2	2	3	1	1	2	2	2	2	11	20
Change in Case Reserve	493	666	704	213	313	139	386	175	362	382	382	382	3,090	4,598
Change in Undiscounted IBNR	757	65	(137)	247	766	606	409	1,274	476	210	412	578	3,987	5,562
Change in Undiscounted Risk Adjustment	70	41	32	26	61	42	45	102	37	35	47	57	417	599
Change in Discounting on Unpaid Claims (excluding IFE)	(31)	(34)	(130)	(42)	(89)	(75)	(84)	(140)	(86)	(77)	(96)	(113)	(626)	(997)
Change in Discounting on Risk Adjustment (excluding IFE)	(2)	(2)	(7)	(2)	(5)	(4)	(5)	(9)	(5)	(5)	(6)	(7)	(37)	(59)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2026

RISK SHARING POOL - Total
Operating Results for the 08 Months Ended August 31 2026 (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	CY2026 YTD	CY2026 12 MONTHS Updated Projection	CY2025 12 MONTHS Actual
Net Premiums Written	100,503	112,239	118,725	126,484	137,985	146,369	147,992	149,973	141,790	137,068	126,436	111,533	1,040,270	1,557,097	1,447,483
Vehicle Count	31,565	34,320	34,825	36,529	39,528	41,077	40,612	41,200	39,880	39,064	36,263	31,898	299,655	446,760	458,609
Average Written Premium	3,184	3,270	3,409	3,463	3,491	3,563	3,644	3,640	3,555	3,509	3,487	3,497	3,472	3,485	3,156
Decrease (Increase) in Unearned Premiums	(23,282)	(864)	(7,038)	5,354	10,891	21,064	17,574	18,502	12,521	2,707	(3,429)	(22,542)	42,201	31,457	65,984
Net Premiums Earned	123,785	113,103	125,763	121,130	127,094	125,306	130,419	131,471	129,268	134,361	129,865	134,075	998,069	1,525,639	1,381,500
Earned Expense Allowance	(43,025)	(39,165)	(43,298)	(41,574)	(43,590)	(42,921)	(44,690)	(45,077)	(44,452)	(46,152)	(44,590)	(46,048)	(343,339)	(524,582)	(475,653)
% of EP	34.8%	34.6%	34.4%	34.3%	34.3%	34.3%	34.3%	34.3%	34.4%	34.3%	34.3%	34.3%	34.4%	34.4%	34.4%
Insurance Revenue	80,760	73,938	82,465	79,555	83,504	82,385	85,729	86,394	84,816	88,209	85,275	88,027	654,730	1,001,057	905,847
Prior Accident Years															
Undiscounted	(1,162)	(894)	(52,429)	(1,418)	(3,619)	(766)	(760)	12,439	0	(0)	0	-	(48,610)	(48,610)	(25,345)
Effect of Discounting (excluding IFE)	(3,388)	(6,499)	1,521	(3,797)	2,344	(3,988)	(3,622)	(3,310)	(4,099)	(3,550)	(3,550)	(3,550)	(20,738)	(35,488)	(30,926)
Discounted (excluding IFE)	(4,550)	(7,393)	(50,908)	(5,215)	(1,275)	(4,754)	(4,381)	9,129	(4,099)	(3,550)	(3,550)	(3,550)	(69,347)	(84,098)	(56,270)
Current Accident Year															
Undiscounted	144,441	131,775	108,796	129,640	138,397	133,830	139,190	94,972	131,368	136,747	132,154	136,481	1,021,040	1,557,790	1,455,185
Effect of Discounting (excluding IFE)	4,183	689	(16,625)	(3,977)	(4,800)	(5,313)	(6,307)	(6,040)	(5,548)	(5,592)	(5,646)	(6,124)	(38,190)	(61,096)	(51,061)
Discounted (excluding IFE)	148,624	132,464	92,171	125,663	133,597	128,518	132,882	88,932	125,823	131,156	126,508	130,358	982,850	1,496,694	1,404,124
Total Claims Incurred	144,074	125,071	41,263	120,448	132,321	123,764	128,501	98,061	121,724	127,605	122,957	126,807	913,502	1,412,596	1,347,854
Administrative Expenses	1,500	718	882	527	878	714	724	811	760	1,068	934	932	6,753	10,447	9,458
Loss Component:															
Losses on Onerous Contracts	672,179	23,985	(262,767)	1,586	3,848	7,938	2,997	(54,611)	-	(0)	(0)	0	395,155	395,155	631,836
Reversals of Losses on Onerous Contracts	(63,214)	(56,912)	(64,160)	(47,461)	(49,575)	(48,130)	(50,519)	(50,783)	(44,282)	(46,226)	(44,727)	(46,279)	(430,754)	(612,268)	(648,639)
Insurance Service Expenses	754,538	92,862	(284,782)	75,100	87,472	84,285	81,703	(6,522)	78,202	82,447	79,164	81,460	884,656	1,205,930	1,340,508
Insurance Service Result	(673,778)	(18,924)	367,247	4,455	(3,968)	(1,901)	4,026	92,915	6,615	5,762	6,111	6,567	(229,926)	(204,872)	(434,661)
Prior Accident Years															
Insurance Finance Expense from PV FCF	(8,759)	(5,496)	(1,279)	(5,385)	7,959	(6,253)	(5,653)	(10,081)	(5,477)	(5,175)	(5,132)	(5,089)	(34,946)	(55,818)	(68,454)
Insurance Finance Expense from Risk Adjustment	(661)	(445)	(102)	(436)	654	(520)	(471)	(844)	(459)	(433)	(430)	(426)	(2,827)	(4,575)	(5,379)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	(0)	-	-	-	-	(0)	(0)	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(140)	(480)	1,031	(794)	(4,745)	(1,296)	(1,497)	(422)	(1,798)	(1,972)	(2,122)	(2,265)	(8,343)	(16,499)	(17,311)
Insurance Finance Expense from Risk Adjustment	(9)	(32)	74	(53)	(302)	(87)	(101)	(34)	(119)	(131)	(141)	(150)	(545)	(1,086)	(929)
Insurance Finance Expense from Loss Component	(2,627)	(4,085)	5,333	(2,734)	(10,168)	(2,873)	(2,134)	(7,656)	(1,944)	(1,512)	(1,511)	(1,768)	(6,607)	(13,342)	(63,860)
Insurance Finance Income (Expense)	(12,196)	(10,538)	5,507	(9,402)	13,734	(11,029)	(9,857)	(19,036)	(9,796)	(9,223)	(9,335)	(9,698)	(53,267)	(91,319)	(155,933)
Operating Result	(685,974)	(29,462)	372,305	(4,947)	9,766	(12,930)	(5,830)	73,879	(3,182)	(3,461)	(3,224)	(3,131)	(283,193)	(296,192)	(590,594)
RATIOS:															
Claims & Expenses (as a % of insurance revenue)															
Prior Accident Years	(5.6%)	(10.0%)	(61.7%)	(6.6%)	(1.5%)	(5.8%)	(5.1%)	10.6%	(4.8%)	(4.0%)	(4.2%)	(4.0%)	(10.6%)	(8.4%)	(6.2%)
Current Accident Year	184.0%	179.2%	111.8%	158.0%	160.0%	156.0%	155.0%	102.9%	148.3%	148.7%	148.4%	148.1%	150.1%	149.5%	155.0%
All Accident Years Combined	178.4%	169.2%	50.0%	151.4%	158.5%	150.2%	149.9%	113.5%	143.5%	144.7%	144.2%	144.1%	139.5%	141.1%	148.8%
Earned Expense Allowance	34.8%	34.6%	34.4%	34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	34.4%	34.4%	34.4%
Change in Loss Component (excluding IFE)	754.0%	(44.5%)	(396.4%)	(57.7%)	(54.8%)	(48.8%)	(55.4%)	(122.0%)	(52.2%)	(52.4%)	(52.5%)	(52.6%)	(5.4%)	(21.7%)	(1.9%)
Administrative Expenses	1.9%	1.0%	1.1%	0.7%	1.1%	0.9%	0.8%	0.9%	1.2%	1.2%	1.1%	1.1%	1.0%	1.0%	1.0%
Insurance Service Ratio	934.3%	125.6%	(345.3%)	94.4%	104.8%	102.3%	95.3%	(7.5%)	92.2%	93.5%	92.8%	92.5%	135.1%	120.5%	148.0%
Insurance Finance Income Ratio	15.1%	14.3%	(6.1%)	11.8%	(16.4%)	13.4%	11.5%	22.0%	11.6%	10.5%	10.9%	11.0%	8.1%	9.1%	17.2%
Combined Operating Ratio	949.4%	139.8%	(351.5%)	106.2%	88.3%	115.7%	106.8%	14.5%	103.8%	103.9%	103.8%	103.6%	143.3%	129.6%	165.2%

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

Note: Rounding differences may apply.

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	CY2026 YTD	CY2026 12 MONTHS Updated Projection
Total Claims Incurred	144,074	125,071	41,263	120,448	132,325	123,760	128,501	98,061	121,724	127,605	122,957	126,807	913,502	1,412,596
Prior Accident Years	(4,550)	(7,393)	(50,908)	(5,215)	(1,272)	(4,757)	(4,381)	9,129	(4,099)	(3,550)	(3,550)	(3,550)	(69,347)	(84,098)
Paid Claims	82,392	70,865	53,639	48,389	38,079	46,077	39,769	33,128	44,254	38,188	38,149	38,111	412,340	571,043
Paid Claims Expenses	4,569	4,938	5,268	4,864	4,868	5,002	5,012	4,013	4,236	3,952	3,990	4,029	38,534	54,741
Change in Case Reserve	(25,901)	(30,941)	(29,898)	(12,787)	(5,318)	(15,095)	(10,864)	(4,186)	(18,470)	(14,365)	(14,365)	(14,365)	(134,991)	(196,555)
Change in Undiscounted IBNR	(62,222)	(45,756)	(81,438)	(41,884)	(41,248)	(36,751)	(34,677)	(20,517)	(30,020)	(27,775)	(27,775)	(27,775)	(364,492)	(477,839)
Change in Undiscounted Risk Adjustment	(6,325)	(5,850)	(4,792)	(4,398)	2,655	(4,216)	(3,815)	(1,477)	(4,100)	(3,550)	(3,550)	(3,550)	(28,218)	(42,868)
Change in Discounting on Unpaid Claims (excluding IFE)	2,738	(581)	6,221	558	326	212	179	(1,600)	(0)	0	0	0	8,052	8,052
Change in Discounting on Risk Adjustment (excluding IFE)	199	(68)	92	43	(633)	13	14	(232)	0	(0)	(0)	(0)	(572)	(572)
Current Accident Year	148,624	132,464	92,171	125,663	133,597	128,518	132,882	88,932	125,823	131,156	126,508	130,358	982,850	1,496,694
Paid Claims	9,184	32,976	55,503	55,100	48,797	55,650	50,597	49,528	62,923	73,868	73,868	73,868	357,336	641,865
Paid Claims Expenses	3	31	102	181	301	422	534	629	390	453	453	453	2,203	3,953
Change in Case Reserve	37,301	37,362	30,603	15,956	16,572	25,503	25,290	20,472	29,592	35,842	35,842	35,842	209,059	346,177
Change in Undiscounted IBNR	97,953	61,405	22,588	58,403	72,727	52,256	62,768	24,342	26,582	26,584	21,990	25,442	452,442	565,795
Change in Undiscounted Risk Adjustment	8,971	6,598	3,704	5,041	6,045	5,290	5,959	2,241	4,562	4,165	3,835	4,098	43,848	60,509
Change in Discounting on Unpaid Claims (excluding IFE)	(4,489)	(5,539)	(19,044)	(8,445)	(10,157)	(9,929)	(11,491)	(7,835)	(9,477)	(9,153)	(8,897)	(9,595)	(76,928)	(114,050)
Change in Discounting on Risk Adjustment (excluding IFE)	(298)	(370)	(1,286)	(573)	(688)	(673)	(775)	(446)	(629)	(604)	(584)	(627)	(5,111)	(7,555)