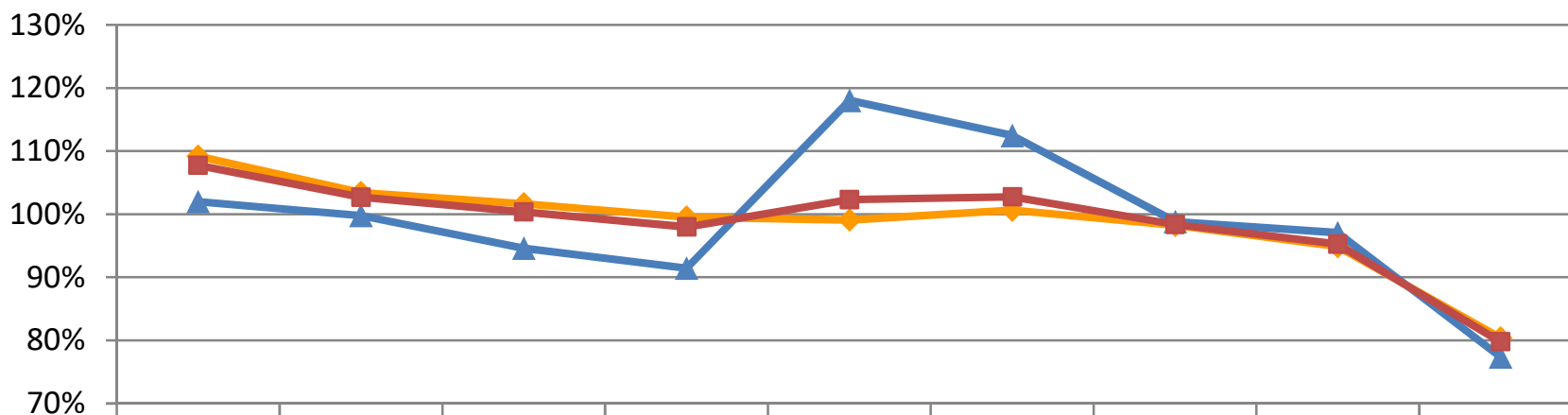
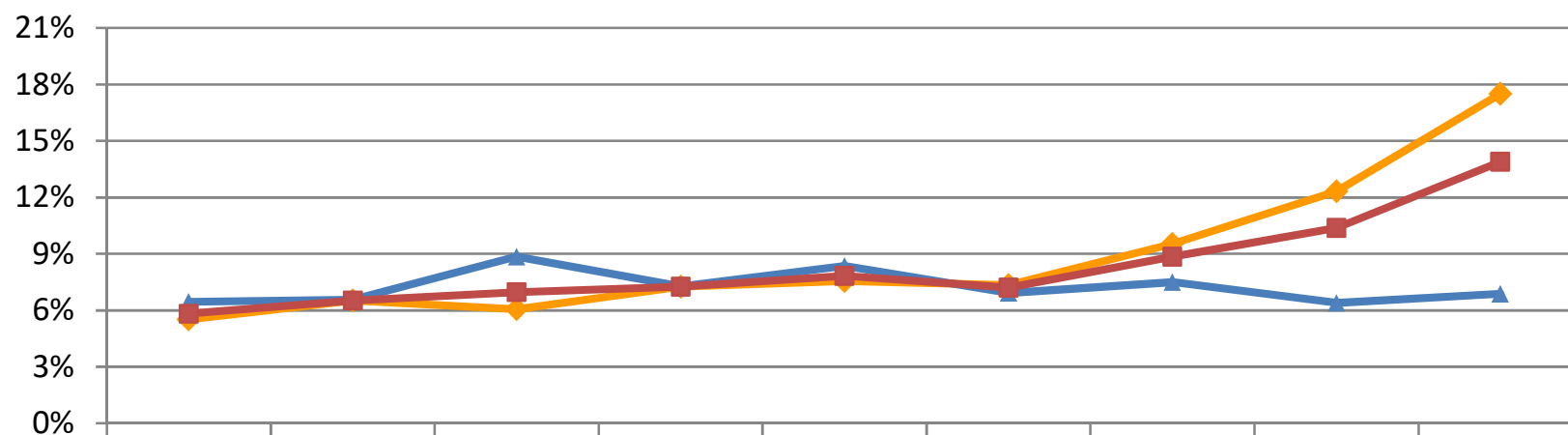


## Combined Ratio



	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1
◆ P&C-1	109.2%	103.4%	101.7%	99.5%	99.1%	100.6%	98.2%	94.9%	80.4%
▲ P&C-2	102.0%	99.8%	94.6%	91.4%	118.0%	112.5%	98.8%	97.0%	77.4%
■ Total	107.8%	102.7%	100.4%	98.0%	102.3%	102.8%	98.4%	95.3%	79.8%

## Return on Equity (ROE)



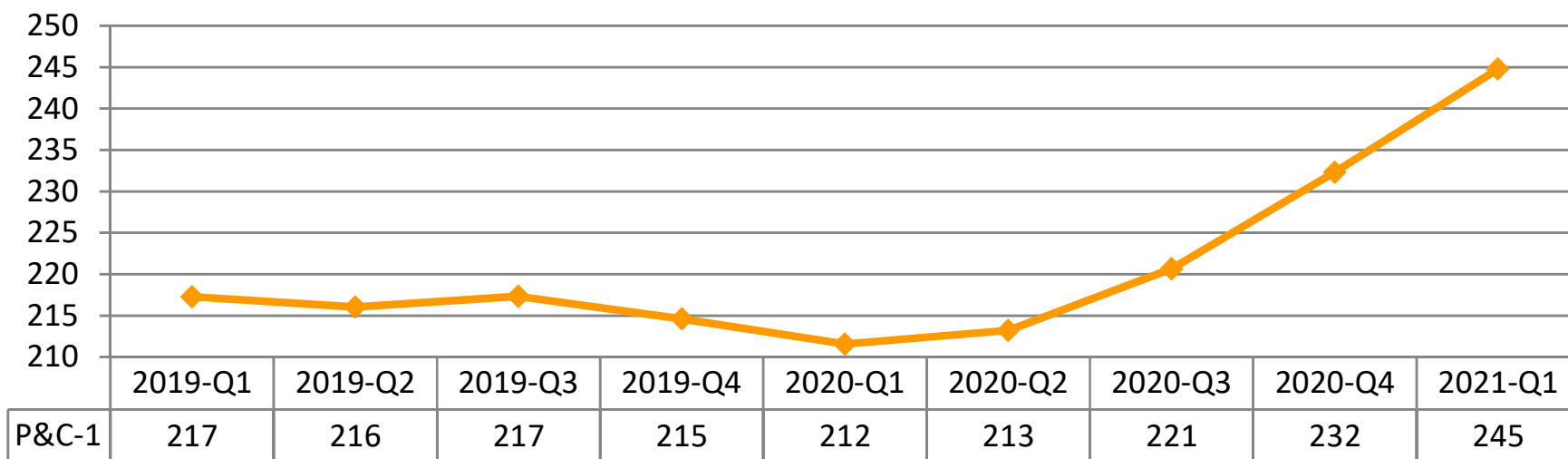
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1
◆ P&C-1	5.5%	6.5%	6.1%	7.3%	7.6%	7.3%	9.5%	12.3%	17.5%
▲ P&C-2	6.5%	6.6%	8.9%	7.3%	8.4%	6.9%	7.5%	6.4%	6.9%
■ Total	5.8%	6.5%	7.0%	7.3%	7.8%	7.2%	8.8%	10.4%	13.9%

**Allocation of Capital by Risk**

	2021-Q1 P&C - 1 \$000	2021-Q1 P&C - 1 %	2021-Q1 P&C - 2 \$000	2021-Q1 P&C - 2 %	2021-Q1 Total \$000	2021-Q1 Total %
Insurance Risk	11,924,121	60.6%	4,671,140	71.7%	16,595,261	63.3%
Market Risk	4,063,057	20.6%	965,006	14.8%	5,028,063	19.2%
Credit Risk*	1,998,748	10.2%	483,108	7.4%	2,481,856	9.5%
Operational Risk	3,408,832	17.3%	946,233	14.5%	4,355,065	16.6%
Diversification Credit	-1,704,838	-8.7%	-553,103	-8.4%	-2,257,941	-8.6%
<b>Total Capital Required at Target</b>	<b>19,689,920</b>	<b>100.0%</b>	<b>6,512,384</b>	<b>100.0%</b>	<b>26,202,304</b>	<b>100.0%</b>

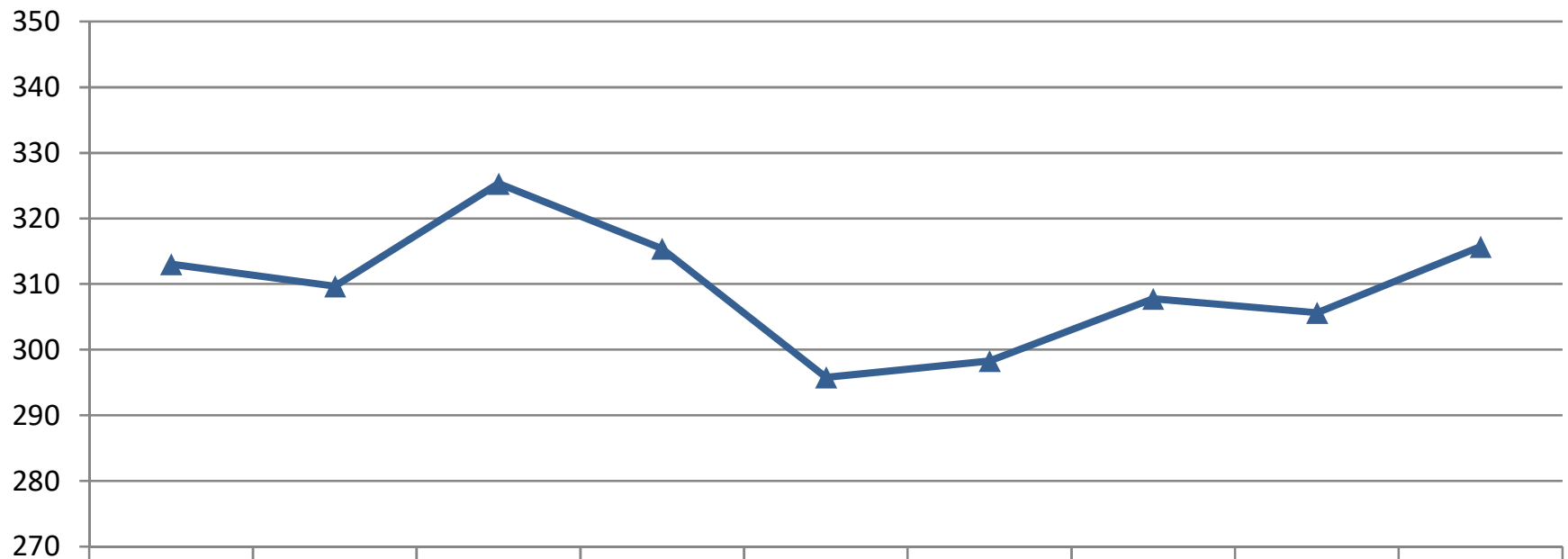
\*Asset default for Canadian Mortgage Insurers

## Minimum Capital Test (MCT%)



\*Starting 2018, calculated by dividing the sum of the total capital available for Total Canadian P&C and Total Canadian Mortgage Insurers by the sum of the margin required for Total Canadian P&C and Total Canadian Mortgage Insurers

### Branch Adequacy of Assets Test (BAAT%)



	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1
P&C-2	313	310	325	315	296	298	308	306	316

Net Loss Ratio by Line of Business (P&C-1 and P&C-2 combined)										
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	
Property										
- Personal excluding Home and Product Warranty	61.9%	60.9%	61.2%	58.3%	48.5%	56.0%	55.8%	52.0%	45.3%	
- Home Warranty	52.9%	80.3%	53.7%	46.5%	62.4%	59.2%	70.6%	95.8%	38.1%	
- Product Warranty	68.9%	56.3%	61.7%	52.9%	31.7%	40.3%	46.8%	39.2%	46.0%	
Subtotal - Personal	62.1%	60.8%	61.2%	58.2%	48.1%	55.6%	55.7%	51.9%	45.3%	
- Commercial	75.9%	73.4%	69.8%	65.9%	79.5%	80.2%	66.9%	62.4%	42.1%	
<b>Property - Total</b>	<b>67.6%</b>	<b>65.9%</b>	<b>64.7%</b>	<b>61.3%</b>	<b>60.7%</b>	<b>65.7%</b>	<b>60.4%</b>	<b>56.4%</b>	<b>43.9%</b>	
Aircraft	74.8%	62.5%	75.5%	65.5%	190.2%	95.2%	79.2%	60.3%	33.5%	
Automobile										
PPA										
- Liability	80.3%	75.0%	74.5%	72.6%	78.0%	72.0%	69.4%	67.5%	50.0%	
- Personal Accident	97.5%	93.8%	88.3%	81.8%	91.1%	100.5%	97.4%	91.8%	57.9%	
- Other	90.9%	82.3%	83.1%	84.2%	81.2%	71.8%	68.9%	67.0%	57.5%	
<b>Subtotal</b>	<b>86.8%</b>	<b>80.7%</b>	<b>79.8%</b>	<b>78.1%</b>	<b>81.5%</b>	<b>77.2%</b>	<b>74.4%</b>	<b>71.8%</b>	<b>54.0%</b>	
Other than PPA										
- Liability	66.9%	72.4%	69.8%	73.7%	86.3%	76.7%	73.4%	70.0%	54.2%	
- Personal Accident	73.1%	70.5%	75.9%	66.4%	90.6%	94.4%	91.0%	65.6%	22.4%	
- Other	67.9%	60.0%	61.1%	59.0%	57.4%	54.1%	51.5%	48.4%	46.8%	
<b>Subtotal</b>	<b>67.8%</b>	<b>67.3%</b>	<b>67.1%</b>	<b>67.3%</b>	<b>76.3%</b>	<b>70.4%</b>	<b>67.4%</b>	<b>61.6%</b>	<b>48.2%</b>	
F.A. Residual Market										
- Liability	72.7%	87.6%	89.8%	84.9%	59.1%	67.5%	70.6%	68.4%	46.1%	
- Personal Accident	85.6%	117.5%	106.4%	94.0%	32.7%	55.5%	46.0%	91.0%	47.1%	
- Other	95.7%	53.7%	64.6%	70.2%	86.9%	65.5%	76.0%	83.4%	86.7%	
<b>Subtotal</b>	<b>80.3%</b>	<b>82.7%</b>	<b>85.3%</b>	<b>82.2%</b>	<b>63.5%</b>	<b>65.4%</b>	<b>68.9%</b>	<b>75.6%</b>	<b>54.2%</b>	
Auto - Subtotal										
- Liability	77.6%	74.7%	73.8%	73.0%	72.7%	70.2%	68.0%	50.7%	50.7%	
- Personal Accident	95.0%	91.4%	87.0%	80.1%	90.2%	99.2%	96.0%	88.7%	53.5%	
- Other	86.3%	77.4%	78.3%	78.8%	76.6%	68.2%	65.6%	63.6%	55.8%	
<b>Auto - Total</b>	<b>83.3%</b>	<b>78.3%</b>	<b>77.5%</b>	<b>76.2%</b>	<b>80.2%</b>	<b>75.8%</b>	<b>73.1%</b>	<b>70.1%</b>	<b>52.9%</b>	
Boiler and Machinery excluding Equipment Warranty	76.3%	67.7%	69.4%	57.4%	110.0%	69.9%	55.8%	50.7%	45.1%	
- Equipment Warranty	10.7%	20.7%	23.4%	7.4%	23.3%	21.4%	22.4%	16.9%	21.1%	
Credit	64.2%	51.5%	49.7%	44.1%	67.9%	69.9%	65.9%	62.9%	15.4%	
Credit Protection	14.4%	15.3%	13.5%	12.8%	13.9%	72.4%	62.0%	48.7%	11.4%	
Fidelity	53.3%	68.7%	52.2%	35.1%	47.4%	76.2%	58.3%	40.1%	59.9%	
Hail	136.8%	148.8%	118.0%	103.7%	178.6%	450.6%	94.5%	99.7%	114.0%	
Legal Expense	67.5%	58.2%	57.9%	55.6%	61.8%	48.8%	60.6%	54.1%	16.9%	
Liability										
- Comp. General Liability (with products)	56.5%	65.9%	65.6%	67.0%	94.9%	95.8%	87.7%	82.1%	40.5%	
- Comp. General Liability (without products)	80.8%	60.6%	49.6%	62.6%	71.7%	112.4%	100.4%	96.4%	78.1%	
- Cyber Liability	354.5%	153.7%	114.1%	107.2%	55.9%	498.9%	407.2%	407.3%	109.8%	
- Directors and Officers Liability	65.6%	50.1%	30.5%	55.1%	126.1%	59.3%	81.5%	73.9%	42.3%	
- Excess Liability	41.9%	21.0%	50.8%	61.5%	29.1%	57.2%	58.5%	69.9%	56.0%	
- Professional Liability	63.9%	76.0%	71.1%	76.9%	90.8%	39.7%	55.1%	67.4%	117.8%	
- Umbrella Liability	14.4%	57.4%	54.6%	47.1%	62.9%	55.9%	56.9%	57.5%	55.1%	
- Pollution Liability	36.9%	12.2%	14.4%	10.4%	44.4%	50.7%	61.7%	55.8%	-20.1%	
- All Other	95.4%	75.5%	77.2%	87.7%	81.2%	87.1%	80.2%	98.7%	76.7%	
<b>Liability - Total</b>	<b>64.0%</b>	<b>64.7%</b>	<b>62.0%</b>	<b>66.5%</b>	<b>87.3%</b>	<b>86.3%</b>	<b>84.7%</b>	<b>84.7%</b>	<b>56.7%</b>	
Mortgage	12.4%	12.4%	13.5%	14.3%	2902.3%	18.9%	17.1%	14.3%	-1.7%	
Other Approved Products	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	-58.4%	21.0%	
Surety										
- Contract Surety	32.4%	19.1%	23.5%	23.7%	34.8%	34.9%	30.9%	35.0%	15.9%	
- All Other Surety	-9.9%	3.5%	10.0%	9.1%	28.9%	87.5%	65.6%	82.7%	106.7%	
<b>Surety - Total</b>	<b>13.8%</b>	<b>13.9%</b>	<b>19.1%</b>	<b>18.9%</b>	<b>32.6%</b>	<b>53.1%</b>	<b>42.2%</b>	<b>50.9%</b>	<b>45.9%</b>	
Title	30.8%	33.4%	32.3%	30.9%	39.3%	34.6%	32.5%	37.1%	23.5%	
Marine	36.3%	62.4%	65.4%	58.6%	54.2%	53.6%	57.3%	53.6%	56.1%	
Accident and Sickness	71.6%	69.4%	65.4%	65.3%	72.2%	81.0%	74.4%	70.9%	72.9%	
<b>Total</b>	<b>71.0%</b>	<b>68.8%</b>	<b>67.9%</b>	<b>66.2%</b>	<b>71.8%</b>	<b>71.7%</b>	<b>67.6%</b>	<b>64.6%</b>	<b>48.5%</b>	

\* Insufficient data