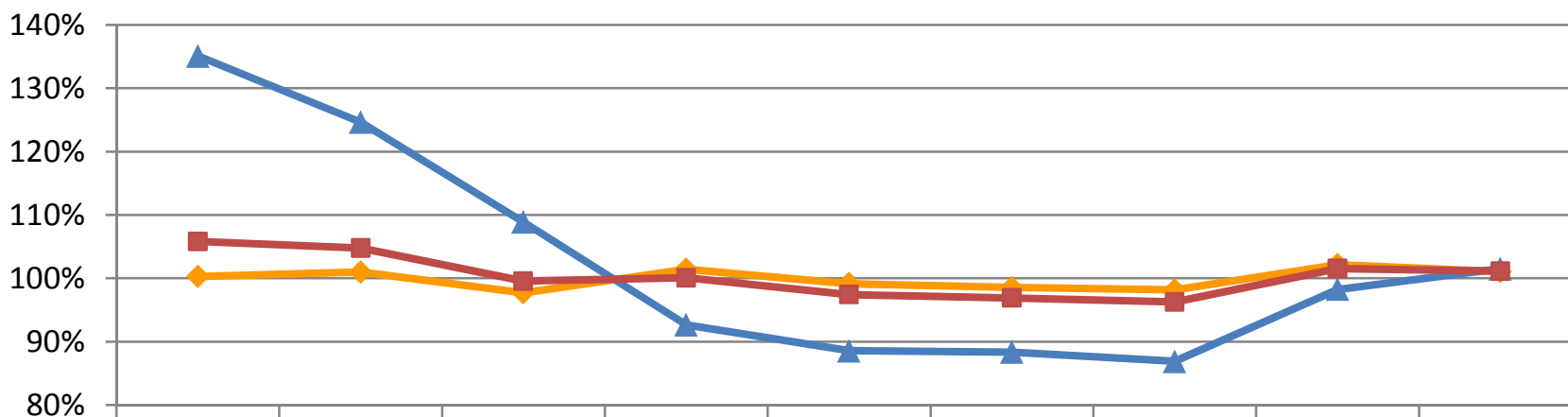
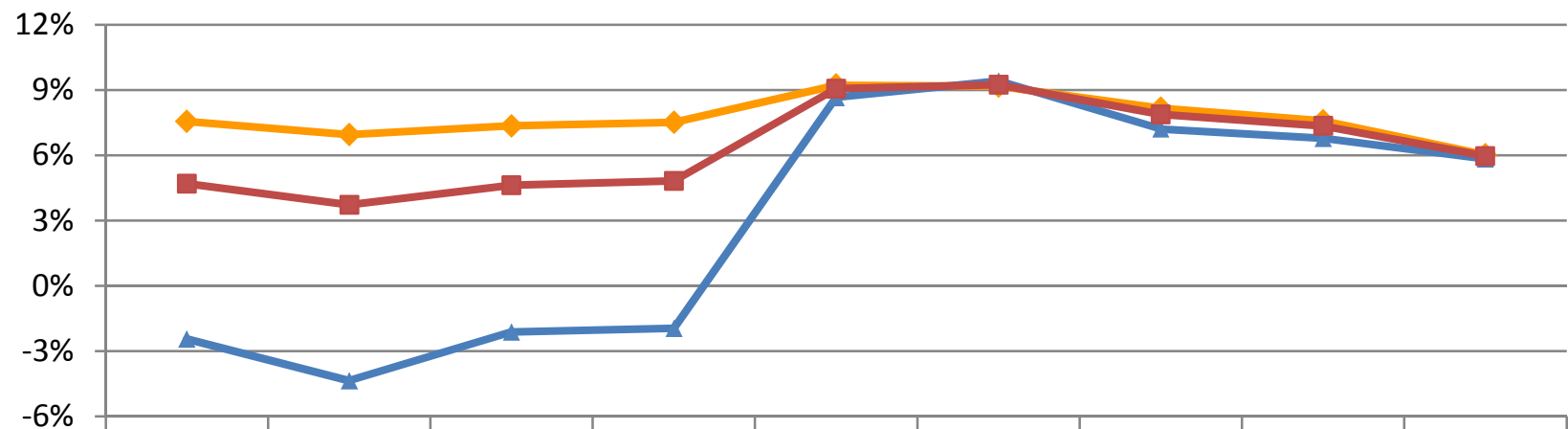


Combined Ratio



	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2
◆ P&C-1	100.3%	101.0%	97.7%	101.4%	99.1%	98.5%	98.2%	102.1%	101.0%
▲ P&C-2	135.1%	124.6%	108.9%	92.6%	88.6%	88.3%	86.9%	98.2%	101.5%
■ Total	105.8%	104.8%	99.6%	100.1%	97.4%	96.9%	96.2%	101.5%	101.1%

Return on Equity (ROE)



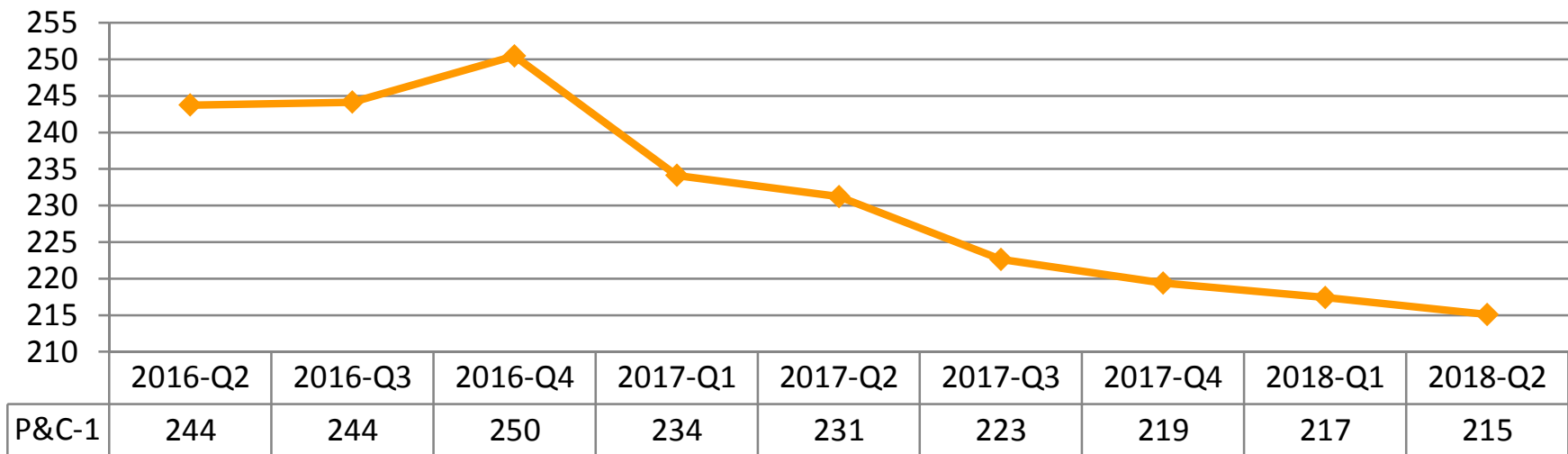
	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2
◆ P&C-1	7.6%	7.0%	7.3%	7.5%	9.2%	9.2%	8.2%	7.6%	6.0%
▲ P&C-2	-2.5%	-4.4%	-2.1%	-2.0%	8.7%	9.4%	7.2%	6.8%	5.8%
■ Total	4.7%	3.7%	4.6%	4.8%	9.1%	9.2%	7.9%	7.3%	6.0%

Allocation of Capital by Risk

	2018-Q2 P&C - 1 \$000	2018-Q2 P&C - 1 %	2018-Q2 P&C - 2 \$000	2018-Q2 P&C - 2 %	2018-Q2 Total \$000	2018-Q2 Total %
Insurance Risk	11,694,116	62.2%	3,660,664	73.6%	15,354,780	64.6%
Market Risk	3,855,723	20.5%	647,440	13.0%	4,503,163	19.0%
Credit Risk*	1,752,684	9.3%	383,139	7.7%	2,135,823	9.0%
Operational Risk	3,024,732	16.1%	685,654	13.8%	3,710,386	15.6%
Diversification Credit	-1,535,544	-8.2%	-402,080	-8.1%	-1,937,624	-8.2%
Total Capital Required at Target	18,791,712	100.0%	4,974,817	100.0%	23,766,529	100.0%

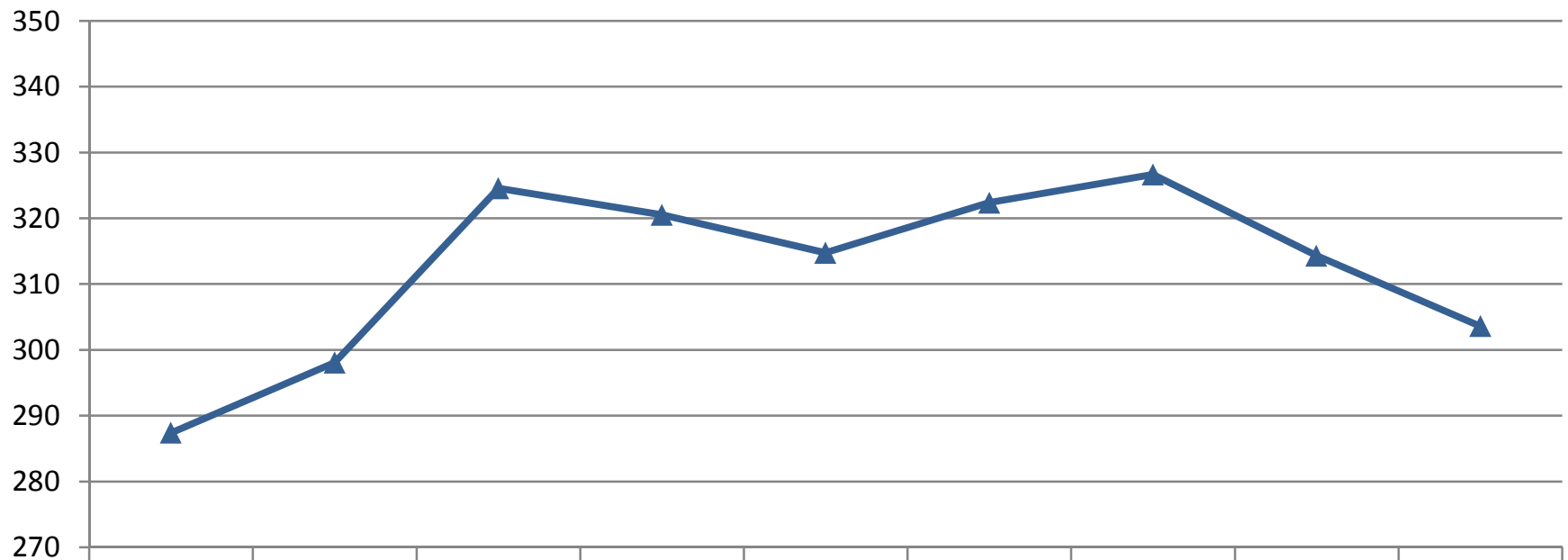
*Asset default for Canadian Mortgage Insurers

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%)



	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2
P&C-2	287	298	325	321	315	322	327	314	304

Net Loss Ratio by Line of Business (P&C-1 and P&C-2 combined)										
		2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2
Property										
	- Personal excluding Home and Product Warranty	62.6%	65.2%	59.7%	57.9%	61.1%	62.0%	58.3%	57.4%	68.1%
	- Home Warranty	19.5%	30.6%	55.7%	7.1%	16.3%	22.7%	46.3%	48.1%	56.6%
	- Product Warranty	61.0%	68.6%	83.0%	50.2%	60.8%	61.8%	58.8%	54.7%	61.7%
	Subtotal - Personal	62.4%	65.2%	60.1%	57.4%	60.8%	61.9%	58.3%	57.3%	68.0%
	- Commercial	110.0%	97.2%	85.7%	62.8%	60.4%	62.4%	62.6%	68.9%	76.4%
Property - Total		82.0%	78.2%	70.6%	59.5%	60.7%	62.1%	60.1%	61.9%	71.4%
Aircraft		51.4%	44.9%	52.6%	62.9%	37.9%	46.8%	61.5%	65.4%	82.0%
Automobile										
PPA	- Liability	68.6%	65.2%	62.1%	73.7%	70.2%	67.4%	66.3%	80.4%	73.6%
	- Personal Accident	104.9%	100.2%	91.6%	89.2%	89.8%	86.7%	79.3%	74.4%	70.7%
	- Other	73.6%	81.4%	82.3%	85.9%	79.8%	81.9%	86.2%	95.8%	87.7%
	Subtotal	77.4%	77.1%	74.1%	80.7%	77.0%	75.5%	75.3%	84.0%	77.4%
Other than PPA	- Liability	73.1%	70.8%	67.0%	68.3%	67.0%	72.0%	73.0%	63.9%	67.6%
	- Personal Accident	76.2%	87.8%	75.4%	84.7%	65.6%	74.4%	73.3%	51.9%	60.7%
	- Other	59.6%	60.3%	59.8%	75.7%	68.3%	68.6%	67.9%	81.6%	73.1%
	Subtotal	68.6%	69.2%	65.5%	73.1%	67.3%	71.1%	71.2%	68.8%	68.8%
F.A. Residual Market	- Liability	39.8%	42.2%	54.6%	2.2%	41.5%	52.3%	60.1%	75.3%	67.4%
	- Personal Accident	173.1%	183.0%	147.2%	100.6%	100.3%	111.3%	121.9%	117.5%	61.3%
	- Other	76.1%	83.1%	85.3%	108.2%	46.2%	64.3%	73.9%	43.8%	31.1%
	Subtotal	66.8%	70.5%	74.7%	47.2%	50.2%	63.2%	71.9%	73.5%	57.9%
Auto - Subtotal	- Liability	69.1%	65.9%	62.9%	72.0%	69.2%	68.1%	67.5%	77.4%	72.5%
	- Personal Accident	102.1%	99.4%	90.0%	88.6%	86.8%	85.3%	78.8%	72.0%	69.5%
	- Other	70.9%	75.2%	77.9%	83.9%	77.2%	79.1%	82.4%	92.7%	84.3%
Auto - Total		75.8%	75.7%	72.7%	78.9%	75.0%	74.7%	74.5%	81.2%	75.7%
Boiler and Machinery excluding Equipment Warranty		61.8%	50.6%	46.9%	43.2%	27.2%	35.5%	35.3%	78.1%	57.1%
	- Equipment Warranty	21.8%	33.4%	45.8%	318.5%	147.6%	106.0%	89.1%	62.6%	48.8%
Credit		44.8%	43.7%	40.1%	33.3%	28.0%	29.5%	37.9%	50.1%	45.9%
Credit Protection		45.7%	41.4%	37.3%	12.4%	12.6%	9.6%	10.5%	16.6%	15.4%
Fidelity		-15.9%	-15.6%	0.2%	21.0%	25.0%	28.1%	35.5%	46.8%	32.7%
Hail		11.4%	94.5%	57.4%	96.9%	72.2%	64.7%	58.5%	29.1%	40.5%
Legal Expense		71.6%	77.0%	76.4%	32.0%	56.9%	58.5%	54.6%	48.8%	45.5%
Liability										
	- Comp. General Liability (with products)	62.8%	75.9%	59.6%	52.7%	50.8%	51.6%	44.4%	72.2%	60.0%
	- Comp. General Liability (without products)	82.0%	58.3%	37.1%	91.0%	36.9%	-1.4%	31.6%	72.4%	72.4%
	- Cyber Liability	19.9%	28.7%	15.1%	133.4%	75.8%	40.1%	21.0%	25.5%	27.0%
	- Directors and Officers Liability	108.4%	93.0%	94.7%	171.7%	139.1%	113.9%	121.3%	13.7%	63.3%
	- Excess Liability	10.5%	46.9%	60.9%	-96.1%	30.0%	20.2%	32.5%	83.9%	52.9%
	- Professional Liability	74.9%	66.0%	65.2%	86.6%	87.3%	84.7%	71.6%	70.5%	71.6%
	- Umbrella Liability	22.3%	27.6%	14.1%	26.2%	29.4%	25.2%	26.1%	15.6%	39.5%
	- Pollution Liability	43.3%	48.2%	48.9%	32.1%	35.9%	36.2%	65.6%	22.1%	28.4%
	- All Other	75.6%	72.8%	90.4%	96.4%	98.0%	88.5%	60.9%	82.2%	80.9%
Liability - Total		64.5%	69.6%	60.7%	68.5%	64.1%	57.9%	53.8%	63.0%	61.1%
Mortgage		20.1%	21.4%	20.2%	13.7%	8.6%	9.7%	9.4%	11.2%	12.1%
Other Approved Products		9.2%	19.3%	0.0%	40.0%	N/A*	0.0%	0.0%	N/A*	N/A*
Surety										
	- Contract Surety	15.8%	18.6%	15.9%	9.4%	10.1%	13.0%	17.9%	23.6%	26.4%
	- All Other Surety	21.9%	17.2%	19.6%	38.1%	39.5%	37.2%	22.5%	36.4%	19.4%
Surety - Total		17.5%	18.2%	17.0%	17.8%	19.0%	19.6%	19.1%	27.7%	24.5%
Title		26.4%	27.7%	24.7%	34.9%	37.1%	32.2%	31.8%	22.9%	24.6%
Marine		39.9%	53.8%	51.7%	26.2%	46.9%	51.4%	54.0%	34.5%	47.5%
Accident and Sickness		68.9%	64.5%	65.0%	70.8%	71.7%	70.3%	69.3%	72.8%	72.1%
Total		73.5%	72.6%	67.5%	66.8%	64.9%	64.8%	63.3%	68.9%	69.4%

* Insufficient data