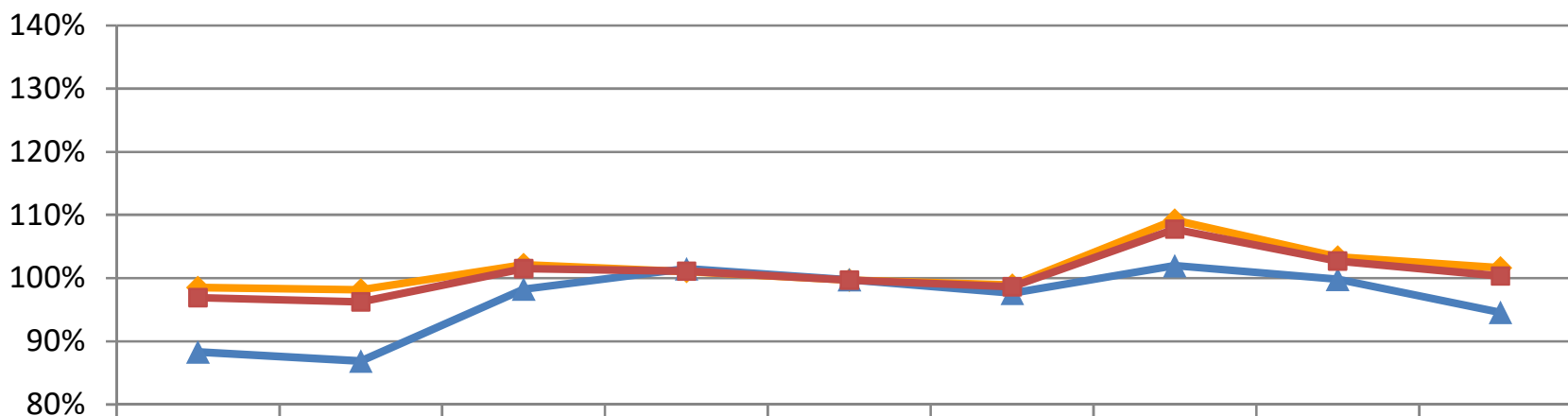
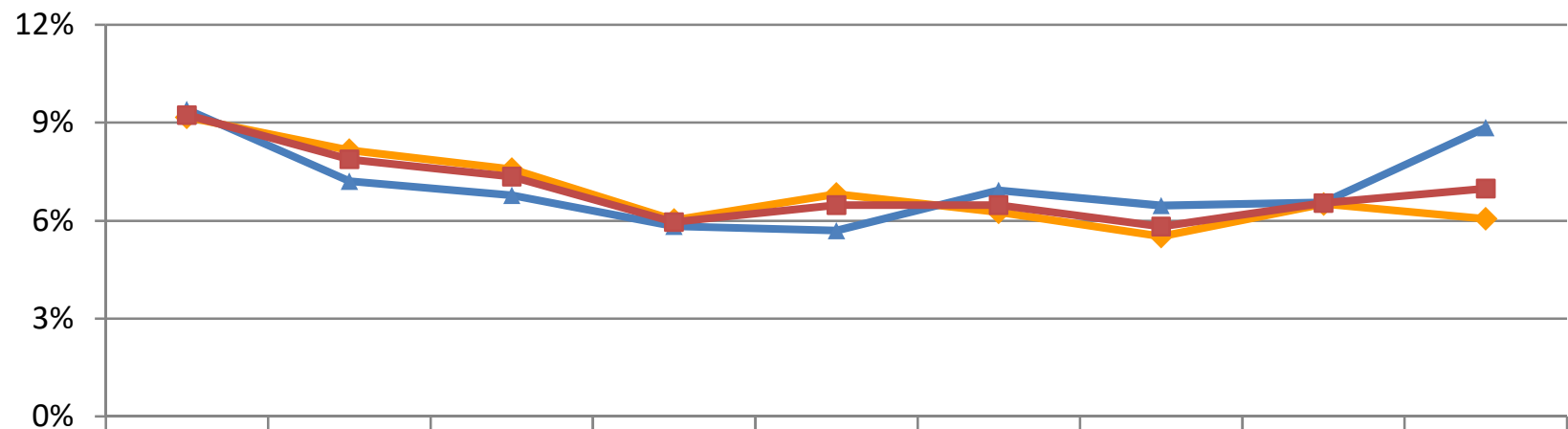


Combined Ratio



	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3
◆ P&C-1	98.5%	98.2%	102.1%	101.0%	99.7%	98.9%	109.2%	103.4%	101.7%
▲ P&C-2	88.3%	86.9%	98.2%	101.5%	99.7%	97.6%	102.0%	99.8%	94.6%
■ Total	96.9%	96.2%	101.5%	101.1%	99.7%	98.7%	107.8%	102.7%	100.4%

Return on Equity (ROE)



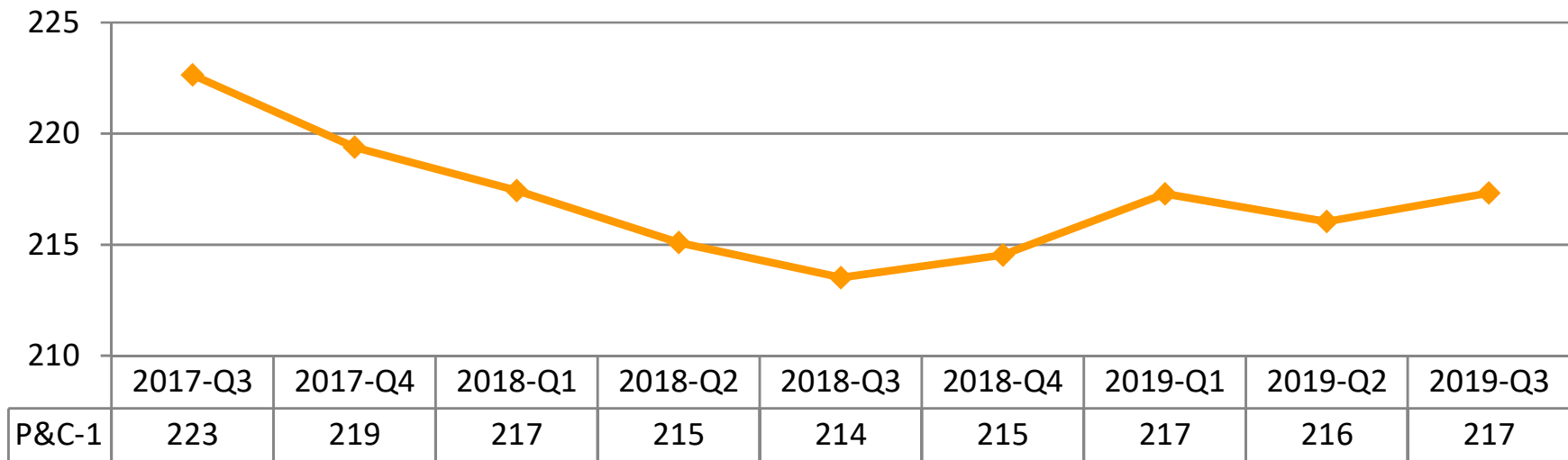
	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3
◆ P&C-1	9.2%	8.2%	7.6%	6.0%	6.8%	6.3%	5.5%	6.5%	6.1%
▲ P&C-2	9.4%	7.2%	6.8%	5.8%	5.7%	6.9%	6.5%	6.6%	8.9%
■ Total	9.2%	7.9%	7.3%	6.0%	6.5%	6.5%	5.8%	6.5%	7.0%

Allocation of Capital by Risk

	2019-Q3 P&C - 1 \$000	2019-Q3 P&C - 1 %	2019-Q3 P&C - 2 \$000	2019-Q3 P&C - 2 %	2019-Q3 Total \$000	2019-Q3 Total %
Insurance Risk	11,807,409	62.5%	3,945,294	72.3%	15,752,703	64.7%
Market Risk	3,692,496	19.5%	761,997	14.0%	4,454,493	18.3%
Credit Risk*	1,715,510	9.1%	418,005	7.6%	2,133,515	8.7%
Operational Risk	3,235,822	17.1%	781,316	14.3%	4,017,138	16.5%
Diversification Credit	-1,549,674	-8.2%	-449,506	-8.2%	-1,999,180	-8.2%
Total Capital Required at Target	18,901,563	100.0%	5,457,106	100.0%	24,358,669	100.0%

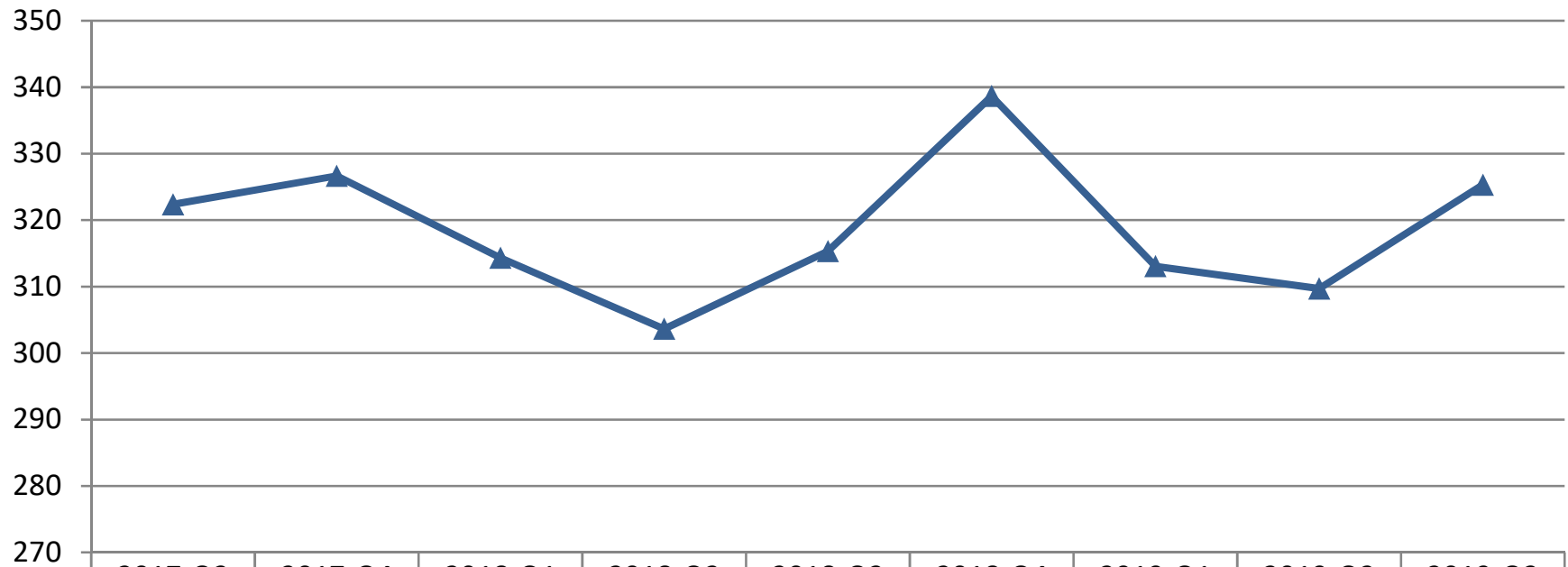
*Asset default for Canadian Mortgage Insurers

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%)



	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3
P&C-2	322	327	314	304	315	339	313	310	325

Net Loss Ratio by Line of Business (P&C-1 and P&C-2 combined)									
	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3
Property									
- Personal excluding Home and Product Warranty	62.0%	58.3%	57.4%	68.1%	66.6%	62.4%	61.9%	60.9%	61.2%
- Home Warranty	22.7%	46.3%	48.1%	56.6%	54.8%	56.4%	52.9%	80.3%	53.7%
- Product Warranty	61.8%	58.8%	54.7%	61.7%	61.2%	52.9%	68.9%	56.3%	61.7%
Subtotal - Personal	61.9%	58.3%	57.3%	68.0%	66.5%	62.2%	62.1%	60.8%	61.2%
- Commercial	62.4%	62.6%	68.9%	76.4%	76.1%	75.9%	75.9%	73.4%	69.8%
Property - Total	62.1%	60.1%	61.9%	71.4%	70.4%	67.8%	67.6%	65.9%	64.7%
Aircraft	46.8%	61.5%	65.4%	82.0%	73.4%	65.1%	74.8%	62.5%	75.5%
Automobile									
PPA									
- Liability	67.4%	66.3%	80.4%	73.6%	71.4%	72.4%	80.3%	75.0%	74.5%
- Personal Accident	86.7%	79.3%	74.4%	70.7%	68.6%	70.9%	97.5%	93.8%	88.3%
- Other	81.9%	86.2%	95.8%	87.7%	87.1%	88.9%	90.9%	82.3%	83.1%
Subtotal	75.7%	75.3%	84.0%	77.4%	75.7%	77.2%	86.8%	80.7%	79.8%
Other than PPA									
- Liability	72.0%	73.0%	63.9%	67.6%	67.2%	68.2%	66.9%	72.4%	69.8%
- Personal Accident	74.4%	73.3%	51.9%	60.7%	64.2%	61.9%	73.1%	70.5%	75.9%
- Other	68.6%	67.9%	81.6%	73.1%	71.4%	70.5%	67.9%	60.0%	61.1%
Subtotal	71.1%	71.2%	68.8%	68.8%	68.3%	68.2%	67.8%	67.3%	67.1%
F.A. Residual Market									
- Liability	52.3%	60.1%	75.3%	67.4%	65.4%	60.1%	72.7%	87.6%	89.8%
- Personal Accident	111.3%	121.9%	117.5%	61.3%	42.5%	43.6%	85.6%	117.5%	106.4%
- Other	64.3%	73.9%	43.8%	31.1%	56.4%	76.0%	95.7%	53.7%	64.6%
Subtotal	63.2%	71.9%	73.5%	57.9%	60.2%	61.9%	80.3%	82.7%	85.3%
Auto - Subtotal									
- Liability	68.1%	67.5%	77.4%	72.5%	70.5%	71.5%	77.6%	74.7%	73.8%
- Personal Accident	85.3%	78.8%	72.0%	69.5%	67.9%	69.5%	95.0%	91.4%	87.0%
- Other	79.1%	82.4%	92.7%	84.3%	83.6%	85.1%	86.3%	77.4%	78.3%
Auto - Total	74.7%	74.5%	81.2%	75.7%	75.4%	83.3%	78.3%	78.3%	77.5%
Boiler and Machinery excluding Equipment Warranty	35.5%	35.3%	78.1%	57.1%	55.3%	61.9%	76.3%	67.7%	69.4%
- Equipment Warranty	106.0%	89.1%	62.6%	48.8%	46.0%	46.2%	10.7%	20.7%	23.4%
Credit	29.5%	37.9%	50.1%	45.9%	34.1%	34.7%	64.2%	51.5%	49.7%
Credit Protection	9.6%	10.5%	16.6%	15.4%	14.7%	13.2%	14.4%	15.3%	13.5%
Fidelity	28.1%	35.5%	46.8%	32.7%	39.7%	3.6%	53.3%	68.7%	52.2%
Hail	64.7%	58.5%	29.1%	40.5%	34.1%	54.3%	136.8%	148.8%	118.0%
Legal Expense	58.5%	54.6%	48.8%	45.5%	59.5%	53.1%	67.5%	58.2%	57.9%
Liability									
- Comp. General Liability (with products)	51.6%	44.4%	72.2%	60.0%	59.3%	60.0%	56.5%	65.9%	65.6%
- Comp. General Liability (without products)	-1.4%	31.6%	72.4%	72.4%	50.7%	67.8%	80.8%	60.6%	49.6%
- Cyber Liability	40.1%	21.0%	25.5%	27.0%	22.3%	33.1%	354.5%	153.7%	114.1%
- Directors and Officers Liability	113.9%	121.3%	13.7%	63.3%	71.4%	65.8%	65.6%	50.1%	30.5%
- Excess Liability	20.2%	32.5%	83.9%	52.9%	66.4%	47.1%	41.9%	21.0%	50.8%
- Professional Liability	84.7%	71.6%	70.5%	71.6%	74.3%	68.9%	63.9%	76.0%	71.1%
- Umbrella Liability	25.2%	26.1%	15.6%	39.5%	42.4%	26.5%	14.4%	57.4%	54.6%
- Pollution Liability	36.2%	65.6%	22.1%	28.4%	46.0%	37.9%	36.9%	12.2%	14.4%
- All Other	88.5%	60.9%	82.2%	80.9%	75.1%	71.6%	95.4%	75.5%	77.2%
Liability - Total	57.9%	53.8%	63.0%	61.1%	61.5%	59.2%	64.0%	64.7%	62.0%
Mortgage	9.7%	9.4%	11.2%	12.1%	12.2%	13.0%	12.4%	12.4%	13.5%
Other Approved Products	0.0%	0.0%	N/A*	N/A*	N/A*	0.0%	N/A*	N/A*	N/A*
Surety									
- Contract Surety	13.0%	17.9%	23.6%	26.4%	23.2%	15.8%	32.4%	19.1%	23.5%
- All Other Surety	37.2%	22.5%	36.4%	19.4%	6.9%	25.1%	-9.9%	3.5%	10.0%
Surety - Total	19.6%	19.1%	27.7%	24.5%	18.5%	18.7%	13.8%	13.9%	19.1%
Title	32.2%	31.8%	22.9%	24.6%	25.5%	24.2%	30.8%	33.4%	32.3%
Marine	51.4%	54.0%	34.5%	47.5%	58.0%	60.7%	36.3%	62.4%	65.4%
Accident and Sickness	70.3%	69.3%	72.8%	72.1%	67.3%	65.6%	71.6%	69.4%	65.4%
Total	64.8%	63.3%	68.9%	69.4%	68.2%	67.6%	71.0%	68.8%	67.9%

* Insufficient data