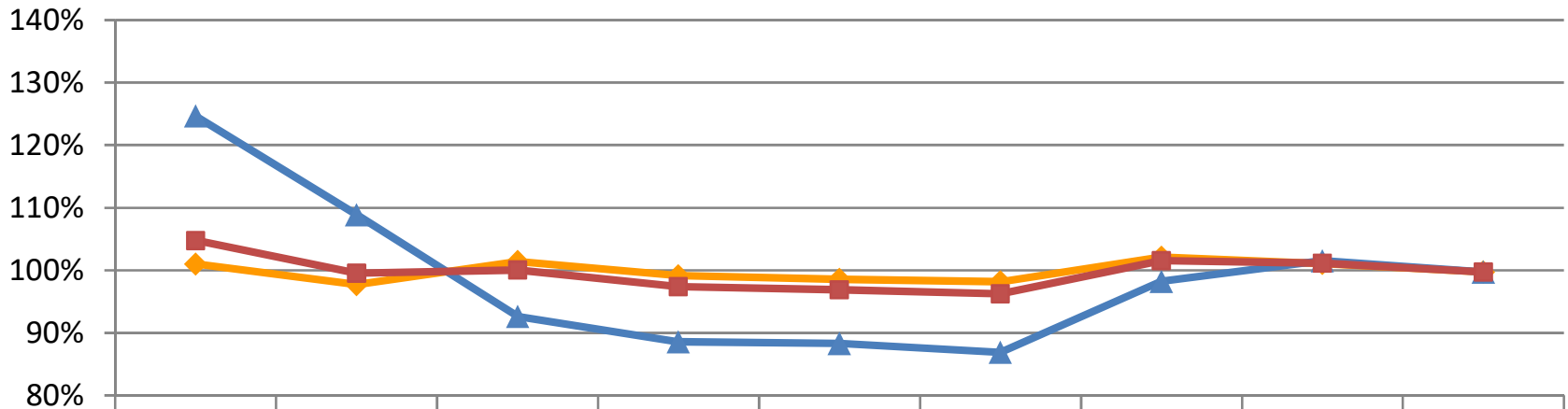
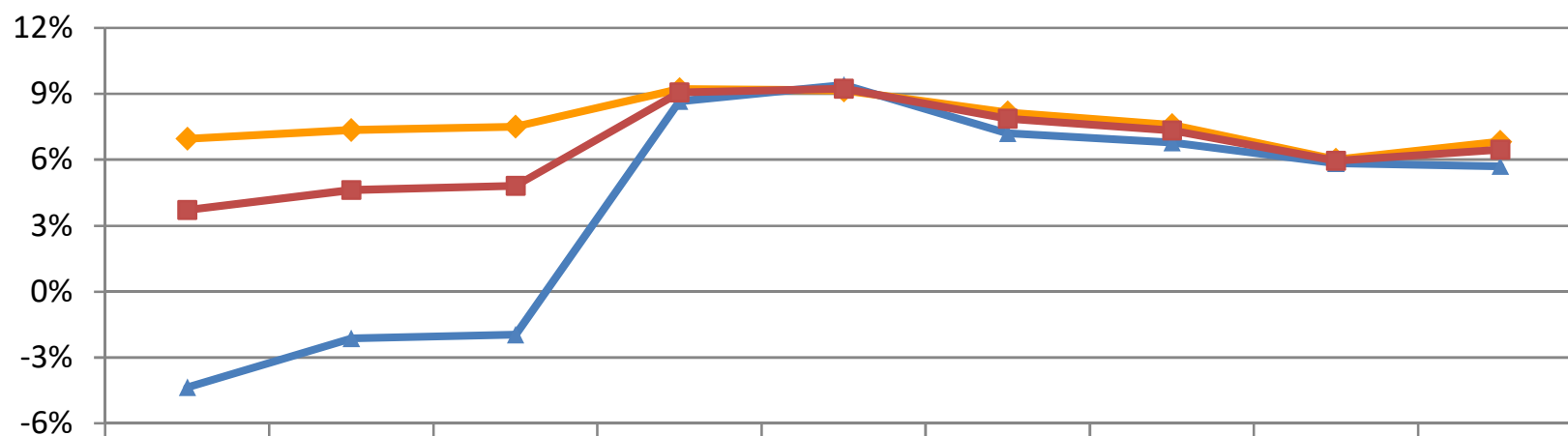


Combined Ratio



	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3
◆ P&C-1	101.0%	97.7%	101.4%	99.1%	98.5%	98.2%	102.1%	101.0%	99.7%
▲ P&C-2	124.6%	108.9%	92.6%	88.6%	88.3%	86.9%	98.2%	101.5%	99.7%
■ Total	104.8%	99.6%	100.1%	97.4%	96.9%	96.2%	101.5%	101.1%	99.7%

Return on Equity (ROE)



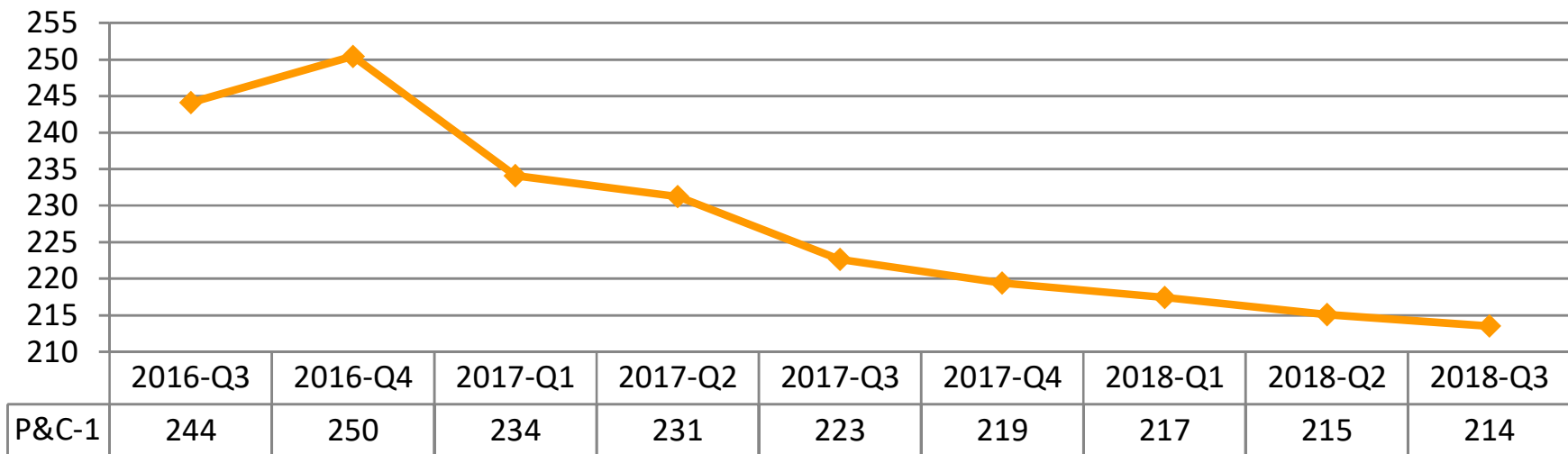
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3
◆ P&C-1	7.0%	7.3%	7.5%	9.2%	9.2%	8.2%	7.6%	6.0%	6.8%
▲ P&C-2	-4.4%	-2.1%	-2.0%	8.7%	9.4%	7.2%	6.8%	5.8%	5.7%
■ Total	3.7%	4.6%	4.8%	9.1%	9.2%	7.9%	7.3%	6.0%	6.5%

Allocation of Capital by Risk

	2018-Q3 P&C - 1 \$000	2018-Q3 P&C - 1 %	2018-Q3 P&C - 2 \$000	2018-Q3 P&C - 2 %	2018-Q3 Total \$000	2018-Q3 Total %
Insurance Risk	11,829,957	62.3%	3,664,439	74.4%	15,494,396	64.7%
Market Risk	3,865,239	20.4%	620,536	12.6%	4,485,775	18.8%
Credit Risk*	1,735,066	9.1%	340,299	6.9%	2,075,365	8.7%
Operational Risk	3,088,583	16.3%	682,326	13.8%	3,770,909	15.8%
Diversification Credit	-1,540,770	-8.1%	-377,690	-7.7%	-1,918,460	-8.0%
Total Capital Required at Target	18,978,075	100.0%	4,929,910	100.0%	23,907,985	100.0%

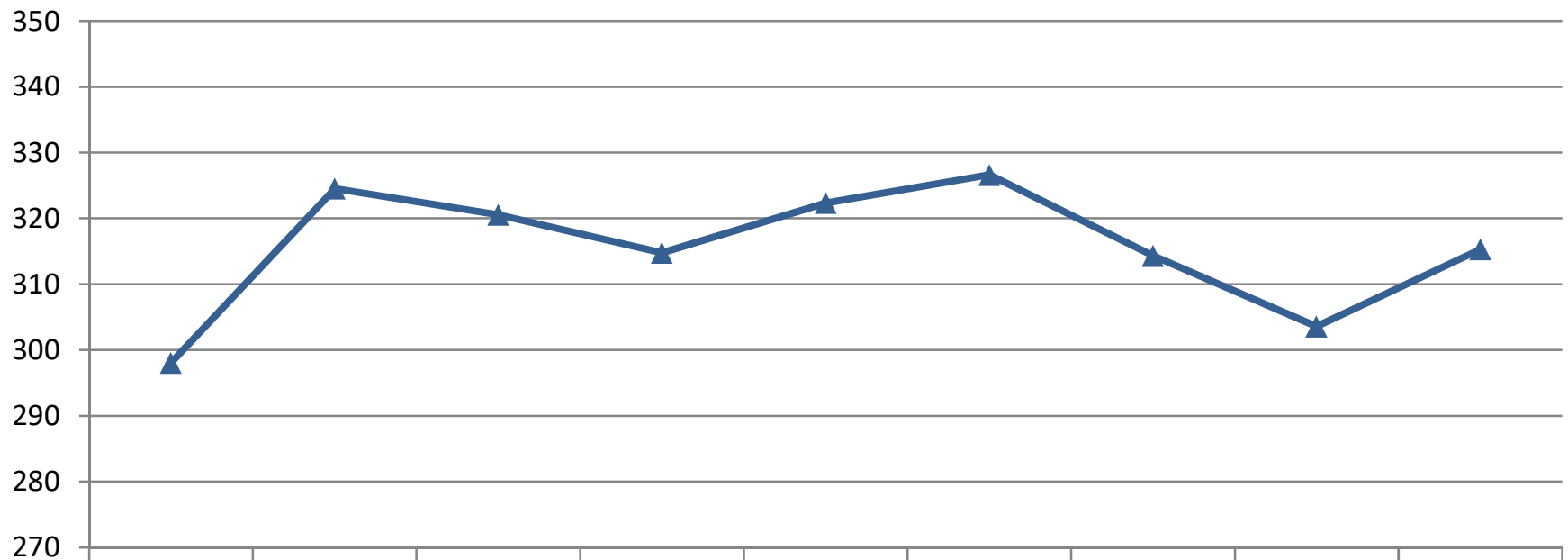
*Asset default for Canadian Mortgage Insurers

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

Net Loss Ratio by Line of Business (P&C-1 and P&C-2 combined)									
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3
Property									
- Personal excluding Home and Product Warranty	65.2%	59.7%	57.9%	61.1%	62.0%	58.3%	57.4%	68.1%	66.6%
- Home Warranty	30.6%	55.7%	7.1%	16.3%	22.7%	46.3%	48.1%	56.6%	54.8%
- Product Warranty	68.6%	83.0%	50.2%	60.8%	61.8%	58.8%	54.7%	61.7%	61.2%
Subtotal - Personal	65.2%	60.1%	57.4%	60.8%	61.9%	58.3%	57.3%	68.0%	66.5%
- Commercial	97.2%	85.7%	62.8%	60.4%	62.4%	62.6%	68.9%	76.4%	76.1%
Property - Total	78.2%	70.6%	59.5%	60.7%	62.1%	60.1%	61.9%	71.4%	70.4%
Aircraft	44.9%	52.6%	62.9%	37.9%	46.8%	61.5%	65.4%	82.0%	73.4%
Automobile									
PPA									
- Liability	65.2%	62.1%	73.7%	70.2%	67.4%	66.3%	80.4%	73.6%	71.4%
- Personal Accident	100.2%	91.6%	89.2%	89.8%	86.7%	79.3%	74.4%	70.7%	68.6%
- Other	81.4%	82.3%	85.9%	79.8%	81.9%	86.2%	95.8%	87.7%	87.1%
Subtotal	77.1%	74.1%	80.7%	77.0%	75.7%	75.3%	84.0%	77.4%	75.7%
Other than PPA									
- Liability	70.8%	67.0%	68.3%	67.0%	72.0%	73.0%	63.9%	67.6%	67.2%
- Personal Accident	87.8%	75.4%	84.7%	65.6%	74.4%	73.3%	51.9%	60.7%	64.2%
- Other	60.3%	59.8%	75.7%	68.3%	68.6%	67.9%	81.6%	73.1%	71.4%
Subtotal	69.2%	65.5%	73.1%	67.3%	71.1%	71.2%	68.8%	68.8%	68.3%
F.A. Residual Market									
- Liability	42.2%	54.6%	2.2%	41.5%	52.3%	60.1%	75.3%	67.4%	65.4%
- Personal Accident	183.0%	147.2%	100.6%	100.3%	121.3%	121.9%	117.5%	61.3%	42.5%
- Other	83.1%	85.3%	108.2%	46.2%	64.3%	73.9%	43.8%	31.1%	56.4%
Subtotal	70.5%	74.7%	47.2%	50.2%	63.2%	71.9%	73.5%	57.9%	60.2%
Auto - Subtotal									
- Liability	65.9%	62.9%	72.0%	69.2%	68.1%	67.5%	77.4%	72.5%	70.5%
- Personal Accident	99.4%	90.0%	88.6%	86.8%	85.3%	78.8%	72.0%	69.5%	67.9%
- Other	75.2%	77.9%	83.9%	77.2%	79.1%	82.4%	92.7%	84.3%	83.6%
Auto - Total	75.7%	72.7%	78.9%	75.0%	74.5%	74.5%	81.2%	75.7%	74.2%
Boiler and Machinery excluding Equipment Warranty	50.6%	46.9%	43.2%	27.2%	35.5%	35.3%	78.1%	57.1%	55.3%
- Equipment Warranty	33.4%	45.8%	318.5%	147.6%	106.0%	89.1%	62.6%	48.8%	46.0%
Credit	43.7%	40.1%	33.3%	28.0%	29.5%	37.9%	50.1%	45.9%	34.1%
Credit Protection	41.4%	37.3%	12.4%	12.6%	9.6%	10.5%	16.6%	15.4%	14.7%
Fidelity	-15.6%	0.2%	21.0%	25.0%	28.1%	35.5%	46.8%	32.7%	39.7%
Hail	94.5%	57.4%	96.9%	72.2%	64.7%	58.5%	29.1%	40.5%	34.1%
Legal Expense	77.0%	76.4%	32.0%	56.9%	58.5%	54.6%	48.8%	45.5%	59.5%
Liability									
- Comp. General Liability (with products)	75.9%	59.6%	52.7%	50.8%	51.6%	44.4%	72.2%	60.0%	59.3%
- Comp. General Liability (without products)	58.3%	37.1%	91.0%	36.9%	-1.4%	31.6%	72.4%	72.4%	50.7%
- Cyber Liability	28.7%	15.1%	133.4%	75.8%	40.1%	21.0%	25.5%	27.0%	22.3%
- Directors and Officers Liability	93.0%	94.7%	171.7%	139.1%	113.9%	121.3%	13.7%	63.3%	71.4%
- Excess Liability	46.9%	60.9%	-96.1%	30.0%	20.2%	32.5%	83.9%	52.9%	66.4%
- Professional Liability	66.0%	65.2%	86.6%	87.3%	84.7%	71.6%	70.5%	71.6%	74.3%
- Umbrella Liability	27.6%	14.1%	26.2%	29.4%	25.2%	26.1%	15.6%	39.5%	42.4%
- Pollution Liability	48.2%	48.9%	32.1%	35.9%	36.2%	65.6%	22.1%	28.4%	46.0%
- All Other	72.8%	90.4%	96.4%	98.0%	88.5%	60.9%	82.2%	80.9%	75.1%
Liability - Total	69.6%	60.7%	68.5%	64.1%	57.9%	53.8%	63.0%	61.1%	61.5%
Mortgage	21.4%	20.2%	13.7%	8.6%	9.7%	9.4%	11.2%	12.1%	12.2%
Other Approved Products	19.3%	0.0%	40.0%	N/A*	0.0%	0.0%	N/A*	N/A*	N/A*
Surety									
- Contract Surety	18.6%	15.9%	9.4%	10.1%	13.0%	17.9%	23.6%	26.4%	23.2%
- All Other Surety	17.2%	19.6%	38.1%	39.5%	37.2%	22.5%	36.4%	19.4%	6.9%
Surety - Total	18.2%	17.0%	17.8%	19.0%	19.6%	19.1%	27.7%	24.5%	18.5%
Title	27.7%	24.7%	34.9%	37.1%	32.2%	31.8%	22.9%	24.6%	25.5%
Marine	53.8%	51.7%	26.2%	46.9%	51.4%	54.0%	34.5%	47.5%	58.0%
Accident and Sickness	64.5%	65.0%	70.8%	71.7%	70.3%	69.3%	72.8%	72.1%	67.3%
Total	72.6%	67.5%	66.8%	64.9%	64.8%	63.3%	68.9%	69.4%	68.2%

* Insufficient data