#### ASSETS (\$'000)

	THE STATE OF THE S			Current	Period	Prior F	Period	Opening Prior Year Restated		
Reference Page	FS Notes Reference			Total (01)	Vested in Trust (02)	Total (03)	Vested in Trust (04)	Total (05)	Vested in Trust (06)	
		Cash and Cash Equivalents	010	40,601		63,413			in the same of	
		Assets held for sale	020		*Some Statement	0	100000000000000000000000000000000000000	7	Leaf and Carriers	
21.012		Short Term Investments	040	33	MANAGEMENT OF	33	District Charles		SHEED ON THE	
		Accrued Investment Income	070	7	am/PipedSub	28			530 Englished	
1.150 or/ou 21.155		Accounts Receivable	100	18,060		17,739			COLUMN	
2.000000000		Policy/Certificate Loans	200		ANGES OF STREET	0	STEPS reputs		MARKED S	
21.012		Bonds and Debentures	250	42,129	LD PROPERTY.	22,739	mental the			
21.050		Mortgage Loans	300	3,752	GRAPHAS (SSEE)	3,918	Sphrasomen		September	
21.012	1	Preferred Shares	420	184,583	ENTERNAL PROPERTY.	164,015	ALCOMOSTICAL.		THE CONTRACT	
21.012	1	Common Shares	440	58,008	Physiological	86,009	CONTRACTOR IN		mediated et a	
21.012		Investment Properties	510	41,463	MEGRICAL	42,781	in the line of		SEPANDENIAN.	
		Derivative Financial Instruments	520		TEST TIES LINES	0	AHELD DESCRIPTION		STREET, STREET	
22.020		Reinsurance Assets	530	86,997	CARAGORICA DA CONTRACTORIO	98,408	THE RESERVE		A STATE OF THE STA	
21.080	3	Property and Equipment	540	4,733	ALCOHOLD BLAD	4,795	Selver Se		aparts of all the	
21.012		Interests in Associates & Joint Ventures	550	0	CHOICE STORY	0	William Williams		STATE OF BUT	
60.010	. 3	Segregated Funds Net Assets	560		The base of	0	A PRINCIPALITY		PLANTACTION	
21.100		Other Loans and Invested Assets	600	62,350	STATION THE STATE OF	28,975	Physical Street		15 STANSSYED	
	1 8	Investments in Subsidiaries	750		SHERWAN	NAME OF STREET	SET STEEL	SERVICE OF PROPERTY	VITANIEN.	
		Current Tax Assets	780	12,632	ALCOHOL: 901	15.375	SEATTLE CO.		BOX HOUSE	
		Deferred Tax Assets	800		TO STATE OF	0	TIS TENDER		NUMBER	
		Goodwill	820		CALL THE STATE OF	0	W/Children		Legative and the	
		Intangible Assets	830	760	Televisian de	852	ICC SECURIT	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	The state of	
		Defined Benefit Pension Plan	840		O Maria Carlo	0	BE AND INC.		TAY EMPLOYED	
21.155		Other Assets	880	912	A STATE OF THE PARTY OF	777	ALTO CONTRACT		A Charles Town College	
		TOTAL ASSETS	899	557,020	2 77 15 77 E	549.857	ALC: NO DAY	0	Tenantanian	

### LIABILITIES, POLICYHOLDERS'/SHAREHOLDERS' EQUITY AND HEAD OFFICE ACCOUNT (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period	Opening Prior Year Restated
(i)		I I I I I I I I I I I I I I I I I I I		(01)	(03)	(05)
		Liabilities				1
		Liabilities held for sale	005		0	
22.020		Actuarial Liabilities for Insurance Contracts	010	133,788	150,829	
22.020		Other Contract Liabilities	040	86,997	98,409	
ARTHUR AND A		Trust and Banking Deposits	070		0	
22.030 or/ou		1.5.11			Agricultura restaut	
21.155		Accounts Payable	100	91,507	80,663	
21.080		Mortgage Loans and Other Real Estate Encumbrances	130	12,452	12,776	
		Derivative Financial Instruments	140		0	
		Defined Benefit Pension Plan	145		0	
1000000000000		Amounts Due in respect of Staff Pension Plans (not including	150	-	0	
22.030		Provisions and Other Liabilities	160	2,802	2,853	
		Segregated Fund Liabilities	420		0	
		Current Tax Liabilities	430			
		Deferred Tax Liabilities	250	19,134	17,359	
		Subordinated Debt	280		0	
- 1		Other Debt	310		0	
		Total Liabilities	389	346,680	362,889	0
		Policyholders' Equity				
20.040		Participating Account	510			
		Participating Account - Accumulated OCI (Loss)	520			PRINCIPLE IN
20.040		Non-Participating Account (Mutual Companies Only)	540			
**		Non-Participating Account - Accumulated OCI (Loss)	550	Caratte Land		
1		Total Policyholders' Equity	589		0	
1		Shareholders' Equity			THE RESIDENCE OF THE PARTY OF T	
		Capital Stock	610			
		Other Capital	640			
		Contributed Surplus	670			A HONSON BIS
20.040		Retained Earnings	700			And the Secret
		Accumulated Other Comprehensive Income (Loss)	740			STATE OF THE STATE OF
		Total Shareholders' Equity	779	210,340	186,968	
		Non-controlling Interests	829		0	
		Total Equity	839	210,340	186,968	0
		TOTAL LIABILITIES AND EQUITY	899	557,020	549,857	0
20.044		Head Office Account	800	557,020	545,007	
		Accumulated Other Comprehensive Income (Loss)	840			
		TOTAL LIABILITIES, HEAD OFFICE ACCOUNT AND ACCUMULATE				APPARTURE TO THE PARTURE TO THE PART

### STATEMENT OF INCOME (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period
ruge	reference			(01)	(03)
1-22 (8-28)		Revenue			100000000000000000000000000000000000000
35.020		Gross Premiums	020	135,815	163,04
35.020		Premiums ceded	030	101,073	112,89
45.020		Net Premiums	040	34,742	50,15
35.020		Gross Investment Income	050	10,747	18,36
35.020		Less: Investment Expenses and Taxes	060	864	916
23.010		Net Investment Income	070	9,883	17,45
35.020		Share of Income/Loss of Associates & Joint Ventures	090	0	
		Fee Income	130	11,041	11,43
23.030		Other Revenue	160	0	
35.020		Fraternal and Other Fund Revenues	180	0	(
1		Total Revenue	199	55,666	79,036
3		Policy/Certificate Benefits and Expenses			
35.020		Policyholder/Certificateholder Benefits	260	16,670	13,588
35.020		Benefits ceded	270	11,514	8,988
		Gross Changes to Actuarial Liabilities	<u>-1.U</u> .	11,014	0,300
35.020		Normal	310	(5,903)	16,670
35.020		Basis Change	320	(3,303)	10,070
35.020		Gross Changes to Other Contract Liabilities	340	0	(
35.020		Changes in Actuarial and Other Contract Liabilities Ceded	340	0	
35.020		Normal	270	(0.000)	45 570
			370	(2,666)	15,572
35.020		Basis Change	380	0	(
35.020		Policyholder/Certificateholder Dividends	360	0	(
35.020		Experience Rating Refunds	390	0	(
35.020		Transfer to and (Transfer from) Other Funds	420	0	(
35.020		Gross Commissions	460	59,848	66,374
35.020		Commissions Ceded	470	41,951	39,153
35.020		Interest on Policyholder/Certificateholder Amounts on Deposit	480	0	(
23.030		Interest Expense and Finance Costs	510	37	34
23.030		General Expenses and Taxes (excl income taxes)	540	21,364	20,920
23.030		Other Expenses	570	489	528
35.020		Fraternal & Other Fund Expenses	580	0	C
		Total Benefits and Expenses	649	41,706	54,401
		Income Before Income Tax	669	13,960	24,635
		Provision for Income Taxes			
		Current	700	2,918	4,496
		Deferred	710		C
		Income before the following:	749	11,042	20,139
35.020		Discontinued Operations			
State of the last		(net of Income Taxes of \$ See below )	830	0	C
		Income Before Attribution to Participating Policyholders/Certificateholders	859	11,042	20,139
		Income Attributable to Participating Policyholders/Certificateholders	000	11,042	20,133
35.020		(Stock companies)	870	0	-
35.020		Net Income	899	11,042	20 130
35.020		Less: Fraternal and Other Fund Account			20,139
35.020			980	0	00.100
33.020		Net Income: Insurance Fund	989	11,042	20,139
		Attributable to:	20.00		
		Non-controlling Interests	900		C
		Equity Holders	920	11,042	20,139

(99) 830 0

## STATEMENT OF EQUITY IN PARTICIPATING ACCOUNT (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period
		(05)		(01)	(03)
		Beginning of Year	010		0
		Adjustments	040		0
		(Specify)	070		0
20.030		Share of Net Income (Loss)	100		0
20.040		Transfer from (to) Retained Earnings (Stock companies only)	130		0
20.040		Transfer from (to) Non-Par Account (Mutual companies only)	160		0
		End of Year	199	0	0

## STATEMENT OF NON-PARTICIPATING ACCOUNT Mutual Companies Only (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period
		(05)		(01)	(03)
		Beginning of Year	310		0
		Adjustments	340		0
		(Specify)	370		0
20.030		Share of Net Income (Loss)	400		0
20.040		Transfer from (to) Par Account	430	0	0
		Dividends to Preferred Shareholders	460		0
	l l	End of Year	499	0	0

## STATEMENT OF RETAINED EARNINGS Stock Companies Only (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period
NOTE - 144.74.3	VAC-00-00-00-00-00-00-00-00-00-00-00-00-00	(05)		(01)	(03)
		Beginning of Year	510	190,372	165,789
		Adjustments	540		0
		(Specify)	570		0
20.030		Share of Net Income (Loss)	600	11,042	20,139
20.040		Transfer from (to) Par Account	630	0	0
		Dividends to Shareholders: Preferred	710		0
		Common	740		0
		End of Year	859	201,414	185.928

# CONSOLIDATED FINANCIAL STATEMENTS COMPREHENSIVE INCOME (LOSS), and ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period
. 090	Treference			(01)	(03)
		Comprehensive Income (Loss)			
20.030		Net Income/Income Before Attribution to Participating Policyholders/Certificateholders	010	11,042	20,139
		Other Comprehensive Income (Loss):			
	1	Items that may be reclassified subsequently to Net Income:			
		Available for Sale:			
		Change in Unrealized Gains and Losses:		1	
		- Loans	110	0	(
		- Bonds and Debentures	140	(17)	(33
		- Equities	170	(2,340)	(40,267
		Reclassification of (Gains) Losses to Net Income	210	(1,144)	(2,337
		Derivatives Designated as Cash Flow Hedges			
		Change in Unrealized Gains and Losses	310		C
		Reclassification of (Gains) Losses to Net Income	340		C
		Foreign Currency Translation			
		Change in Unrealized Gains and Losses	410	2,265	(2,075
		Impact of Hedging	440		(
		Share of Other Comprehensive Income of Associates & Joint Ventures	460		0
		Other	445		0
		Subtotal of items that may be reclassified subsequently to Net Income	449	(1,236)	(44,712
	,	Items that will not be reclassified subsequently to Net Income:		(1,500)	(,
		Revaluation Surplus	455		0
		Remeasurements of Defined Benefit Plans	470		0
		Other	480		0
		Subtotal of items that will not be reclassified subsequently to Net Income	489	0	0
		Total Other Comprehensive Income (Loss)	510	(1,236)	(44,712
		Total Comprehensive Income (Loss)	589	9,806	(24,573
		Attributable to:			
		Participating Policyholders/Certificateholders (Stock Companies)	615		0
		Non-controlling Interests	600		0
		Equity Holders	620	9,806	(24,573

			Current Period	Prior Period
			(01)	(03)
	Accumulated Other Comprehensive Income (Loss)			
	Accumulated Gains (Losses), net of tax, on:			
	Items that may be reclassified subsequently to Net Income:			
	Available for Sale:			
	- Loans	710		0
	- Bonds and Debentures	740	(1,989)	116
	- Equities	770	(26,012)	(33,728)
	Derivatives Designated as Cash Flow Hedges	810		0
	Foreign Currency (Net of Hedging Activities)	840	(1,073)	(3,349)
	Share of Other Comprehensive Income of Associates & Joint Ventures	860		0
	Other	845		0
	Subtotal of items that may be reclassified subsequently to Net Income	849	(29,074)	(36,961)
	Items that will not be reclassified subsequently to Net Income: Revaluation Surplus	855		0
	Remeasurements of Defined Benefit Plans	870		0
	Other	880		0
	Subtotal of items that will not be reclassified subsequently to Net Income	889	0	0
	Balance at end of Period	899	(29,074)	(36,961)

#### Summary of Capital Elements and Ratio Calculations

(thousands of dollars)

	01		02
Capital Available:			
Tier 1			
Common shares	CARL STATE		38,000
Contributed surplus			
Retained earnings	201,414	DESCRIPTION OF THE PERSON OF T	ALLEGERA
Less: Accumulated after tax fair value gains/(losses) arising from changes in institution's own credit risk		A SERVICE	ad all texts
Less: After tax fair value gains/(losses) on owner-occupied property upon conversion to IFRS (cost model)			CONTRACTOR
Plus: Accumulated after tax revaluation loss on owner-occupied property (revaluation model)		This a	and abuse as
Less: Accumulated net after-tax gains or losses up to the transfer date on owner-occupied property that was previously		National of	
Less: Accumulated net after tax fair value gains after transition to IFRS on investment properties that do not back liabilities		BROKE TURN	
Less: Net decrease in actuarial liabilities due to recognition of mortality improvement	244	HELITARIES	NAME OF STREET
Less: Discretionary participation features included in reported equity			
Plus: Accumulated gains reported in OCI up to the transfer date on investment property that was previously classified as		ENGERN	
Retained earnings for MCCSR purposes			201,170
Future use: fair value option			
Participating account	the real territory	<u> </u>	
Non-cumulative perpetual preferred shares	WAY STATE		
Qualifying non-controlling interests (excluding innovative tier 1)	THE RESERVE OF		
Innovative Instruments in Tier 1 (max 15% net tier 1)	MANAGE TO SEE	11.00	
Non-participating account (mutual companies)			
Accumulated net after-tax foreign currency translation adjustment reported in Other Comprehensive Income (OCI)			(1,073)
Accumulated net after-tax unrealized loss on available-for-sale equity securities reported in OCI	ard obeen more	V. B - CC-2-1-0	(25,906)
Accumulated changes in liabilities included in OCI under shadow accounting	PURE RESIDEN		
Accumulated defined benefit pension plan remeasurements included in OCI	EDME AUGUS		
Gross Tier 1 Capital	MINING BUILDING		212,191
Less: Deductions for Net Tier 1 Capital (page 20.020, line 249)	5,719	725 N 69754	
Net Tier 1 Capital			206,472
Less: Additional deductions for Adjusted Net Tier 1 Capital (page 20.020, line 299)	0	Children -	200,472
Adjusted Net Tier 1 Capital		A	206,472
Tier 2A (page 20.020 line 079)	0	Α	200,472
Tier 2B allowed (page 20.030 line 045)		1001-0-0-	
Tier 2C (page 20.030 line 068)	0		
Net Tier 2 Capital (page 20.030 line 695)	5,719		
Total Capital Available		В	5,719
lotal Capital Available	(A+B)	С	212,191
Capital Prayering			
Capital Required:			
Asset Default and Market Risk			
Asset Default (C-1) Risk			
- Backing Non-Par, Surplus and Non-Qualifying Participating i)	27,644		Seal May 11
- Backing Qualifying Participating Policies ii)		Deliver of the	
Index Linked Pass Through Products iii)		things the	
C-1 and C-3 requirements for letters of credit and collateral used to obtain reserve or capital credit for unregistered iv)		PERSONAL PROPERTY.	No. of Concession of Concessio
Off-Balance Sheet Exposures			
- Backing Non-Par, Surplus and Non-Qualifying Participating v)		CONTR	
- Backing Qualifying Participating Policies vi)			
Segregated Funds Risk viii)		THE YEAR	
Fotal Asset Default and Market Risk sum of (i to vii)	MASSIPE PERCE		27,644
nsurance Risks			
Mortality Risk i)	2,492	About	in the second of
Morbidity Risk ii)	19,102		
Lapse Risk iii)	2,505	158	William Control
Total Insurance Risks sum of (i to iii)	2,000	o-mall-late	24.099
Changes in Interest Environment (C-3) Risk			1,389
oreign Exchange Risk		-	1,912
Other (specify) <sup>2</sup>			1,912
suio (specia)		_	
Total Capital Required		D	55,044
Total Capital Required			
MCCSR Ratios			
	(A + D) x 100 (C + D) x 100		375.10 385.49

¹Phase-in of the impact of including in Tier 1 the AOCI DB Plan remeasurements balance, if any, as at Dec 31, 2012 and of the net restatement of retained earnings ²Provide details of additional requirements.