

CONSOLIDATED FINANCIAL STATEMENTS

ASSETS
(\$'000)

Reference Page	FS Notes Reference		Current Period		Prior Period		Opening Prior Year Restated	
			Total	Vested in Trust	Total	Vested in Trust	Total	Vested in Trust
			(01)	(02)	(03)	(04)	(05)	(06)
		Cash and Cash Equivalents	010	1,677		981		
		Assets held for sale	020	0		0		
21.012		Short Term Investments	040	0		0		
21.150 or/ou 21.155		Accrued Investment Income	070	12		8		
		Accounts Receivable	100	743		1,027		
21.012		Policy/Certificate Loans	200	0		0		
21.050		Bonds and Debentures	250	51		50		
21.012		Mortgage Loans	300	0		0		
21.012		Preferred Shares	420	3,261		3,234		
21.012		Common Shares	440	1,059		1,406		
21.012		Investment Properties	510	0		0		
		Derivative Financial Instruments	520	0		0		
22.020		Reinsurance Assets	530	0		0		
21.080		Property and Equipment	540	0		0		
21.012		Interests in Associates & Joint Ventures	550	0		0		
60.010		Segregated Funds Net Assets	560	0		0		
21.100		Other Loans and Invested Assets	600	0		0		
		Investments in Subsidiaries	750	0		0		
		Current Tax Assets	780	105		159		
		Deferred Tax Assets	800	5		63		
		Goodwill	820	0		0		
		Intangible Assets	830	0		0		
		Defined Benefit Pension Plan	840	0		0		
21.155		Other Assets	880	97		36		
		TOTAL ASSETS	899	7,010		6,964		0

CONSOLIDATED FINANCIAL STATEMENTS

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

Reference Page	FS Notes Reference		Current Period	Prior Period	Opening Prior Year Restated
			(01)	(03)	(05)
		Liabilities			
		Liabilities held for sale	005	0	0
22.020		Actuarial Liabilities for Insurance Contracts	010	414	318
22.020		Other Contract Liabilities	040	281	275
		Trust and Banking Deposits	070	0	0
22.030 or/ou		Accounts Payable	100	357	390
21.080		Mortgage Loans and Other Real Estate Encumbrances	130	0	0
		Derivative Financial Instruments	140	0	0
		Defined Benefit Pension Plan	145	0	0
		Amounts Due in respect of Staff Pension Plans (not including amounts in line 145 above)	150	0	0
22.030		Provisions and Other Liabilities	160	0	263
		Segregated Fund Liabilities	420	0	0
		Current Tax Liabilities	430	32	35
		Deferred Tax Liabilities	250		0
		Subordinated Debt	280	0	0
		Other Debt	310	0	0
		Total Liabilities	389	1,084	1,281
		Policyholders' Equity			
20.040		Participating Account	510		
		Participating Account - Accumulated OCI (Loss)	520		
20.040		Non-Participating Account (Mutual Companies Only)	540		
		Non-Participating Account - Accumulated OCI (Loss)	550		
		Total Policyholders' Equity	589	0	0
		Shareholders' Equity			
		Capital Stock	610		
		Other Capital	640		
		Contributed Surplus	670		
20.040		Retained Earnings	700		
		Accumulated Other Comprehensive Income (Loss)	740		
		Total Shareholders' Equity	779	5,926	5,683
		Non-controlling Interests	829	0	0
		Total Equity	839	5,926	5,683
		TOTAL LIABILITIES AND EQUITY	899	7,010	6,964
20.044		Head Office Account	800		
20.042		Accumulated Other Comprehensive Income (Loss)	840		
		TOTAL LIABILITIES, HEAD OFFICE ACCOUNT AND ACCUMULATED OTHER COMPREHENSIVE INCOME	999		

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF INCOME
(\$'000)

Reference Page	FS Notes Reference		Current Period (01)	Prior Period (03)
		Revenue		
35.020		Gross Premiums	3,459	4,029
35.020		Premiums ceded	0	0
45.020		Net Premiums	3,459	4,029
35.020		Gross Investment Income	184	186
35.020		Less: Investment Expenses and Taxes	0	0
23.010		Net Investment Income	184	186
35.020		Overlay approach adjustment for financial instruments (Reclass from P&L to OCI) *	0	
35.020		Share of Income/Loss of Associates & Joint Ventures	0	0
		Fee Income	0	0
23.030		Other Revenue	0	0
35.020		Fraternal and Other Fund Revenues	0	0
		Total Revenue	3,643	4,215
		Policy/Certificate Benefits and Expenses		
35.020		Policyholder/Certificateholder Benefits	147	226
35.020		Benefits ceded	0	0
		Gross Changes to Actuarial Liabilities		
35.020		Normal	48	19
35.020		Basis Change	0	0
		Gross Changes to Other Contract Liabilities		
35.020		Normal	0	0
35.020		Basis Change	0	0
		Changes in Actuarial and Other Contract Liabilities Ceded		
35.020		Normal	0	0
35.020		Basis Change	0	0
35.020		Policyholder/Certificateholder Dividends	0	0
35.020		Experience Rating Refunds	0	0
35.020		Transfer to and (Transfer from) Other Funds	0	0
35.020		Gross Commissions	863	694
35.020		Commissions Ceded	0	0
35.020		Interest on Policyholder/Certificateholder Amounts on Deposit	0	0
23.030		Interest Expense and Finance costs	0	0
23.030		General Expenses and Taxes (excl. income taxes)	1,717	2,625
23.030		Other Expenses	0	0
35.020		Fraternal and Other Fund Expenses	0	0
		Total Benefits and Expenses	2,775	3,564
		Income Before Income Tax	868	651
		Provision for Income Taxes		
		Current	185	148
		Deferred	(1)	(18)
		Income Before the following:	684	521
35.020		Discontinued Operations (net of Income Taxes of \$)	0	0
		Net Income	684	521
35.020		Attributable to Participating Policyholders/Certificateholders	0	0
35.020		Net Income after Attribution to Participating Policyholders/Certificateholders	684	521
35.020		Attributable to Fraternal and Other Fund Account	0	0
35.020		Insurance Fund	684	521
		Attributable to:		
		Non-controlling Interests		0
		Equity Holders	684	521
			(99)	
			830	0

* This line only applies to Quebec provincially incorporated insurers who have adopted the overlay approach for the implementation of IFRS 9

CONSOLIDATED FINANCIAL STATEMENTS**STATEMENT OF EQUITY IN PARTICIPATING ACCOUNT
(\$'000)**

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

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

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

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

Reference Page	FS Notes Reference	(05)	Current Period (01)	Prior Period (03)
		Beginning of Year	627	297
20.030		Share of Net Income (Loss)	684	521
20.040		Transfer from (to) Par Account	0	0
		Dividends to Shareholders:		
		Preferred	0	0
		Common	100	200
		(Specify)	0	0
		(Specify)	0	0
		(Specify)	0	0
		End of Year	1,211	618

CONSOLIDATED FINANCIAL STATEMENTS

COMPREHENSIVE INCOME (LOSS), and
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)
(\$'000)

Reference Page	FS Notes Reference		Current Period	Prior Period	
			(01)	(03)	
20.030		Comprehensive Income (Loss)			
		Net Income	010	684	521
		Other Comprehensive Income (Loss):			
		Items that may be reclassified subsequently to Net Income:			
		FVOCI:			
		Change in Unrealized Gains and Losses:			
		- Loans	110	0	0
		- Bonds and Debentures	140	0	0
		- Equities (IAS 39)	170	0	0
		Reclassification of (Gains) Losses to Net Income	210	0	0
		Overlay approach *			
		Change in Unrealized Gains and Losses related to overlay approach for financial instruments			
		Unrealized Gains and Losses	220		
		Reclassification of (Gains) Losses from Net Income	225		
		Derivatives Designated as Cash Flow Hedges			
		Change in Unrealized Gains and Losses	310	0	0
		Reclassification of (Gains) Losses to Net Income	340	0	0
		Foreign Currency Translation			
		Change in Unrealized Gains and Losses	410	0	0
		Impact of Hedging	440	0	0
		Share of Other Comprehensive Income of Associates & Joint Ventures	460	0	0
		Other	445	0	0
		Subtotal of items that may be reclassified subsequently to Net Income	449	0	0
		Items that will not be reclassified subsequently to Net Income:			
		FVOCI:			
		Change in Unrealized Gains and Losses:			
- Equities (IFRS 9)	465	(412)	(62)		
Revaluation Surplus	455	0	0		
Remeasurements of Defined Benefit Plans	470	0	0		
Other	480	(4)	31		
Subtotal of items that will not be reclassified subsequently to Net Income	489	(416)	(31)		
Total Other Comprehensive Income (Loss)	510	(416)	(31)		
Total Comprehensive Income (Loss)	589	268	490		
Attributable to:					
Participating Policyholders/Certificateholders	615	0	0		
Non-controlling Interests	600	0	0		
Equity Holders	620	268	490		
Reference Page	FS Notes Reference		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:			
		FVOCI:			
		- Loans	710	0	0
		- Bonds and Debentures	740	0	0
		- Equities (IAS 39)	770	0	0
		Overlay Approach *	775		
		Derivatives Designated as Cash Flow Hedges	810	0	0
		Foreign Currency (Net of Hedging Activities)	840	0	0
		Share of Other Comprehensive Income of Associates & Joint Ventures	860	0	0
		Other	845	0	0
		Subtotal of items that may be reclassified subsequently to Net Income	849	0	0
		Items that will not be reclassified subsequently to Net Income:			
		FVOCI:			
		- Equities (IFRS 9)	865	0	0
		Revaluation Surplus	855	0	0
		Remeasurements of Defined Benefit Plans	870	0	0
		Other	880	0	0
		Subtotal of items that will not be reclassified subsequently to Net Income	889	0	0
		Balance at end of Period	899	0	0

* These lines only apply to Quebec provincially incorporated insurers who have adopted the overlay approach for the implementation of IFRS 9

Trans Global Life Insurance Co
Insurer30/09/2020
Period Ending Date

10.100

LICAT Ratios
Summary Calculations

(thousands of dollars, except percentages)

Tier 1 Capital (20.100)	(A)	1010010040	5,926
Tier 2 Capital (20.200)	(B)	1010010050	0
Available Capital (A + B)	(C)	1010010030	5,926

Surplus Allowance	(D)	1010010060	41
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Eligible Deposits	(E)	1010010070	0
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Credit Risk (30.000)		1010010080	32
Market Risk (50.000)		1010010160	677
Credit and Market for P&C Insurance (per MCT)		1010010350	
Insurance Risk (60.000)		1010010220	348
<i>Capital Requirements: Before Credits and Non-Diversified Risks</i>	(F)	1010010290	1,057
Participating, Adjustable and Policyholder Deposits and Group Business Credits (90.000)		1010010300	0
Diversification Credit (110.000)		1010010310	123
<i>Credits</i>	(G)	1010010320	123
Segregated Fund Guarantees Risk (70.100)		1010010280	
Operational Risk (80.000)		1010010340	171
<i>Capital Requirements: Non-Diversified Risks</i>	(H)	1010010330	171
Base Solvency Buffer ((F - G + H) x Scalar [1.05])	(I)	1010010360	1,161

Core Ratio (%)	$([A + 70\% D + 70\% E] / I) \times 100$	1010010010	513.06%
Total Ratio (%)	$([C + D + E] / I) \times 100$	1010010020	514.12%