

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	708		666		
		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	10		12		
		Accounts Receivable	100	848		1,046		
		Policy/Certificate Loans	200	0		0		
21.012		Bonds and Debentures	250	49		52		
21.050		Mortgage Loans	300	0		0		
21.012		Preferred Shares	420	3,412		3,905		
21.012		Common Shares	440	1,440		1,422		
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	253		0		
		Deferred Tax Assets	800	54		64		
		Goodwill	820	0		0		
		Intangible Assets	830	0		0		
		Defined Benefit Pension Plan	840	0		0		
21.155		Other Assets	880	26		34		
		TOTAL ASSETS	899	6,800		7,201		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	287	334
22.020		Other Contract Liabilities	040	203	207
		Trust and Banking Deposits	070	0	0
22.030 or/ou		Accounts Payable	100	465	514
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 on line 145 above)	150	0	0
22.030		Provisions and Other Liabilities	160	227	451
		Segregated Fund Liabilities	420	0	0
		Current Tax Liabilities	430	4	0
		Deferred Tax Liabilities	250	0	0
		Subordinated Debt	280	0	0
		Other Debt	310	0	0
		Total Liabilities	389	1,186	1,506
		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	5,614	5,695
		Non-controlling Interests	829	0	0
		Total Equity	839	5,614	5,695
		TOTAL LIABILITIES AND EQUITY	899	6,800	7,201
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	1,303	1,061
35.020		Premiums ceded	0	6
45.020		Net Premiums	1,303	1,055
35.020		Gross Investment Income	61	56
35.020		Less: Investment Expenses and Taxes	0	0
23.010		Net Investment Income	61	56
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	1,364	1,111
		Policy/Certificate Benefits and Expenses		
35.020		Policyholder/Certificateholder Benefits	90	31
35.020		Benefits ceded	0	0
		Gross Changes to Actuarial Liabilities		
35.020		Normal	(12)	29
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	186	0
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)	913	937
23.030		Other Expenses	0	0
35.020		Fraternal and Other Fund Expenses	0	0
		Total Benefits and Expenses	1,177	997
		Income Before Income Tax	187	114
		Provision for Income Taxes		
		Current	44	(16)
		Deferred	(9)	32
		Income Before the following:	152	98
35.020		Discontinued Operations (net of Income Taxes of \$)	0	0
		Net Income	152	98
35.020		Attributable to Participating Policyholders/Certificateholders	0	0
35.020		Net Income after Attribution to Participating Policyholders/Certificateholders	152	98
35.020		Attributable to Fraternal and Other Fund Account	0	0
35.020		Insurance Fund	152	98
		Attributable to:		
		Non-controlling Interests		0
		Equity Holders	152	98
			(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	296	178
20.030		Share of Net Income (Loss)	152	98
20.040		Transfer from (to) Par Account	0	0
		Dividends to Shareholders:		
		Preferred	0	0
		Common	0	150
		(Specify)	0	0
		(Specify)	0	0
		(Specify)	0	0
		End of Year	448	126

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	152	98
		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	0	0
		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	69	(55)		
Revaluation Surplus	455	0	0		
Remeasurements of Defined Benefit Plans	470	0	0		
Other	480	0	0		
Subtotal of items that will not be reclassified subsequently to Net Income	489	69	(55)		
Total Other Comprehensive Income (Loss)	510	69	(55)		
Total Comprehensive Income (Loss)	589	221	43		
Attributable to:					
Participating Policyholders/Certificateholders	615	0	0		
Non-controlling Interests	600	0	0		
Equity Holders	620	221	43		
Reference Page	FS Notes Reference		Current Period (01)	Prior Period (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	0	
		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	28
		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	28
		Balance at end of Year	899	0	28

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

Trans Global Life Insurance Co
Insurer31/03/2019
Period Ending Date

10.100

LICAT Ratios
Summary Calculations

(thousands of dollars, except percentages)

<i>Tier 1 Capital (20.100)</i>	(A)	1010010040	5,614
<i>Tier 2 Capital (20.200)</i>	(B)	1010010050	0
Available Capital (A + B)	(C)	1010010030	5,614
Surplus Allowance	(D)	1010010060	34
Eligible Deposits	(E)	1010010070	0
Credit Risk (30.000)		1010010080	37
Market Risk (50.000)		1010010160	868
Credit and Market for P&C Insurance (per MCT)		1010010350	
Insurance Risk (60.000)		1010010220	314
<i>Capital Requirements: Before Credits and Non-Diversified Risks</i>	(F)	1010010290	1,219
Participating, Adjustable and Policyholder Deposits and Group Business Credits (90.000)		1010010300	0
Diversification Credit (110.000)		1010010310	120
<i>Credits</i>	(G)	1010010320	120
Segregated Fund Guarantees (70.100)		1010010280	
Operational Risk (80.000)		1010010340	184
<i>Capital Requirements: Non-Diversified Risks</i>	(H)	1010010330	184
Base Solvency Buffer ((F - G + H) x Scalar [1.05])	(I)	1010010360	1,348
Core Ratio (%)	[(A + 70% D + 70% E) / I] x 100	1010010010	418.34%
Total Ratio (%)	[(C + D + E) / I] x 100	1010010020	419.09%