

CONSOLIDATED FINANCIAL STATEMENTS

ASSETS
(\$'000)

Reference Page	FS Notes Reference		Current Period		Prior Period		Opening Prior Year Restated	
			Total (01)	Vested in Trust (02)	Total (03)	Vested in Trust (04)	Total (05)	Vested in Trust (06)
		Cash and Cash Equivalents	010	749		790		
		Assets held for sale	020	0		0		
21.012		Short Term Investments	040	0		0		
21.150 or/ou		Accrued Investment Income	070	10		11		
		Accounts Receivable	100	1,133		935		
		Policy/Certificate Loans	200			0		
21.012		Bonds and Debentures	250	52		50		
21.050		Mortgage Loans	300	0		0		
21.012		Preferred Shares	420	3,798		3,571		
21.012		Common Shares	440	1,477		1,421		
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			0		
		Deferred Tax Assets	800	51		77		
		Goodwill	820	0		0		
		Intangible Assets	830	0		0		
		Defined Benefit Pension Plan	840	0		0		
21.155		Other Assets	880	29		18		
		TOTAL ASSETS	899	7,299		6,873		0

CONSOLIDATED FINANCIAL STATEMENTS

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

Reference Page	FS Notes Reference		Current Period (01)	Prior Period (03)	Opening Prior Year Restated (05)
		Liabilities			
		Liabilities held for sale 005	0	0	
22.020		Actuarial Liabilities for Insurance Contracts 010	370	376	
22.020		Other Contract Liabilities 040	223	146	
22.030 or/ou		Trust and Banking Deposits 070	0	0	
21.080		Accounts Payable 100	558	328	
		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	359	385	
		Segregated Fund Liabilities 420		35	
		Current Tax Liabilities 430	0	0	
		Deferred Tax Liabilities 250	0	0	
		Subordinated Debt 280	0	0	
		Other Debt 310	0	0	
		Total Liabilities 389	1,510	1,270	0
		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	5,789	5,603	
		Non-controlling Interests 829	0	0	
		Total Equity 839	5,789	5,603	0
		TOTAL LIABILITIES AND EQUITY 899	7,299	6,873	0
20.044 20.042		Head Office Account 800			
		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	2,104	2,100
35.020		Premiums ceded	0	0
45.020		Net Premiums	2,104	2,100
35.020		Gross Investment Income	116	152
35.020		Less: Investment Expenses and Taxes	0	0
23.010		Net Investment Income	116	152
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	2,220	2,252
		Policy/Certificate Benefits and Expenses		
35.020		Policyholder/Certificateholder Benefits	58	61
35.020		Benefits ceded	0	0
		Gross Changes to Actuarial Liabilities		
35.020		Normal	65	59
35.020		Basis Change	0	0
		Gross Changes to Other Contract Liabilities		
35.020		Normal	0	
35.020		Basis Change	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	32	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)	1,829	1,875
23.030		Other Expenses	0	0
35.020		Fraternal and Other Fund Expenses	0	0
		Total Benefits and Expenses	1,984	1,995
		Income Before Income Tax	236	257
		Provision for Income Taxes		
		Current	(4)	53
		Deferred	45	(9)
		Income Before the following:	195	213
35.020		Discontinued Operations (net of Income Taxes of \$)	0	0
		Net Income	195	213
35.020		Attributable to Participating Policyholders/Certificateholders	0	0
35.020		Net Income after Attribution to Participating Policyholders/Certificateholders	195	213
35.020		Attributable to Fraternal and Other Fund Account	0	0
35.020		Insurance Fund	195	213
		Attributable to:		
		Non-controlling Interests	0	0
		Equity Holders	195	213
			(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	178	294
		Adjustments	0	0
		(Specify)	0	0
20.030		Share of Net Income (Loss)	196	213
20.040		Transfer from (to) Par Account	0	0
		Dividends to Shareholders:		
		Preferred	0	0
		Common	190	350
		End of Year	184	157

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	195	213
		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	233
		Reclassification of (Gains) Losses to Net Income	210	0	(35)
		Overlay approach *			
		Change in Unrealized Gains and Losses related to overlay approach for financial instruments			
		Unrealized Gains and Losses	220	0	
		Reclassification of (Gains) Losses from Net Income	225	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	198
		Items that will not be reclassified subsequently to Net Income:			
		FVOCI:			
		Change in Unrealized Gains and Losses:			
		- Equities (IFRS 9)	465	(76)	0
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	(76)	0		
Total Other Comprehensive Income (Loss)	510	(76)	198		
Total Comprehensive Income (Loss)	589	119	411		
Attributable to:					
Participating Policyholders/Certificateholders	615		0		
Non-controlling Interests	600		0		
Equity Holders	620	119	411		
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	
		- Bonds and Debentures	740	0	
		- Equities (IAS 39)	770	0	
		Equities (IAS 39)		347	
		Overlay Approach *	775	0	
		Derivatives Designated as Cash Flow Hedges	810	0	
		Foreign Currency (Net of Hedging Activities)	840	0	
		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	0	
		Items that will not be reclassified subsequently to Net Income:			
		FVOCI:			
		- Equities (IFRS 9)	865	506	
		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	506	
		Balance at end of Year	899	347	

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