

# Industrial Alliance Insurance and Financial Services Inc.

Interim Condensed Consolidated Financial Statements

For the First Quarter of 2021

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## Interim Condensed Consolidated Financial Statements (unaudited)

) 4WV[W7QL I VML :VKWUM C\I\UMMV[  
 \* 4WV[W7QL I VML 4WUXZMPMV[?^M :VKWUM C\I\UMMV[  
 + 4WV[W7QL I VML C\I\UMMV[ W7?VIVKQIT @W[?QWV  
 , 4WV[W7QL I VML 6Y]a C\I\UMMV[  
 - 4WV[W7QL I VML 4I[P 7TW\_ [ C\I\UMMV[  
 . >WMM[ W :VMZU 4WVLMV[ML 4WV[W7QL I VML 7?VIVKQIT C\I\UMMV[  
 . >WMM ' 8MVMZIT :VMZUIQWV  
 . >WMM ( :UXIK[ W 4?F:5\$' / @IVLMUqK  
 . >WMM ) 4PIVOM[ ?V 2KKW]VqVO @W7KqM[  
 '' >WMM \* 5q[XW[IT W 3][VM[[  
 '' >WMM + :V^M[VML 2[[M[ I VL :V^M[VUMV :VKWUM  
 ') >WMM , 7Iq F IT]M W 7?VIVKQIT :V[VZ]UMV[ I VL :V^M[VUMV @ZWXMZqM[  
 (& >WMM - = IVIOMUMV W Bq[S[ 2[[WKq I VML \_qP 7?VIVKQIT :V[VZ]UMV[  
 (( >WMM . 5Mzq^I?^M 7?VIVKQIT :V[VZ]UMV[  
 (\* >WMM / CMOZMOI VML 7]VL[ >M 2[[M[  
 (\* >WMM '& 5MJMV]ZM[  
 (\* >WMM '' CPIZM 4IXqIT  
 (+ >WMM '( 2KK]U]I I VML ?\PMZ 4WUXZMPMV[?^M :VKWUM  
 (, >WMM ') 4IXqIT = IVIOMUMV  
 (, >WMM '\* 8MVMZIT 6`XMV[M[  
 (- >WMM '+ :VKWUM DI`M[  
 (- >WMM ', CMOUMV VML :VMZUIQWV  
 )' >WMM '- 3I[qK 6IZVqVO[ @MZ 4WUUVW CPIZM  
 )' >WMM '. @W[?6UXTWaUMV 3MVMq[  
 )( >WMM '/ 4WUUVqUMV[

## Consolidated Income Statements

	Three months ended March 31	
	2021	(2020)
<b>Revenues</b>		
Premiums		
8ZU [ XZU ] U [	\$ 3,538	(\$ 3,538)
@ZU [ KMLM [	(215)	(15)
>M\ XZU [ !>WM ' , "	3,323	(3,553)
Investment income (Note 5)		
:VMZ [ \ I VL WPMZ [V^M [ \UMV [VKWUM [	348	(15)
4PIVOM [V I I [Z ^ I ] M W [V^M [ \UMV [	(3,903)	(3,903)
	(3,555)	(3,918)
? \ PMZ ZM^MV ] M [	467	(15)
	235	(15)
<b>Policy benefits and expenses</b>		
8ZU [ JMVMI [ I VL K I [U [ WV KVVZ I K [	2,610	(171)
4MLM JMVMI [ I VL K I [U [ WV KVVZ I K [	(171)	(171)
>M\ V I V [IMZ W [MOZMO I M L I ] VL [	411	(14)
:VKZM I [ M ! LMKZM I [ M" [V [V ] Z I VKM KVVZ I K [ I J [V [M [	(3,820)	(14)
:VKZM I [ M ! LMKZM I [ M" [V [V^M [ \UMV [ KVVZ I K [ I J [V [M [	(14)	(14)
5MKZM I [ M ! [VKZM I [ M" [V [V [V ] Z I VKM I [ [ M [	54	(14)
	(930)	(15)
4WU [ [ [WV [	500	(15)
8MVMI T M ^ XMV [ M [	391	(15)
@ZU [ U I VL WPMZ \ I ^ M [	32	(15)
7 [V I VK [VO KP I ZOM [	13	(15)
	6	(15)
<b>Income before income taxes</b>	229	(15)
:VKWUM \ I ^ M [ !>WM ' + "	57	(15)
<b>Net income</b>	\$ 172	(15)
>M\ [VKWUM I \ [Z [ ] M L W X I Z [K [X I \ VO XW [K P W L M Z [	(5)	(15)
<b>Net income attributed to shareholders</b>	\$ 177	(15)
5 [ [ L M V L [ I \ [Z [ ] M L W X Z M M Z M L [ P I Z M [ !>WM ' ' "	6	(15)
<b>Net income attributed to common shareholder</b>	\$ 171	(15)
<b>Basic earnings per common share (in dollars) (Note 17)</b>	\$ 1.57	(\$ 1.57)

DPM IKKWUX I Va VO WMM [ I ZM I V [VMOZIT X I Z W [VPM [M :VMZU 4WVLMV [ML 4WV [W [L I M L 7 [V I VK [IT C I WUMV [

## Consolidated Comprehensive Income Statements

	Three months ended March 31	
	2021	(&(&
Net income	\$ 172	* .
Other comprehensive income, net of income taxes		
Items that may be reclassified subsequently to net income:		
EVZMI I TQbML OI QV [ !TW [ [M [ " WV I ^ I Q I JTM NWZ [ I TM NQV I VKQ I T I [ [M [	(47)	! ' ' ."
BMKT I [ [ QIK I VQWV WNI TW [ [M [ ! O I QV [ " WV I ^ I Q I JTM NWZ [ I TM NQV I VKQ I T I [ [M [ QVKT ] LML QV VML QVKWUM	(7)	! , "
	(54)	! ' (*"
>M V^M [ \UMV PMLM		
EVZMI I TQbML OI QV [ !TW [ [M [ " WV K ] ZMVKa VZ I V [ I VQWV QV NWZMQOV WXMZ I VQWV [	(21)	' ( .
9MLOM [ WNI VML QV^M [ \UMV QV NWZMQOV WXMZ I VQWV [	18	! ' ' & "
	(3)	' .
4 I [ P NTV _ PMLM		
EVZMI I TQbML OI QV [ !TW [ [M [ " WV KI [ P NTV _ PMLM [	—	! "
Items that will not be reclassified subsequently to net income:		
BMUM I [ ] ZMUMV WNI XW [ \SMUXTWaUMV JMVMIQ [	114	, /
DWNI T WPMZ KWUXZMPMV [ Q^M QVKWUM	57	) ! ."
Comprehensive income	\$ 229	' &
4WUXZMPMV [ Q^M QVKWUM I VZJ ] WML W X I ZQKQX I VQVO XWTKaPWFLMZ [	(5)	'
Comprehensive income attributed to shareholders	\$ 234	/

## Income Taxes Included in Other Comprehensive Income

	Three months ended March 31	
	2021	(&(&
Income tax recovery (expense) related to:		
Items that may be reclassified subsequently to net income:		
EVZMI I TQbML TW [ [M [ ! O I QV [ " WV I ^ I Q I JTM NWZ [ I TM NQV I VKQ I T I [ [M [	\$ 16	* ' .
BMKT I [ [ QIK I VQWV WNI O I QV [ !TW [ [M [ " WV I ^ I Q I JTM NWZ [ I TM NQV I VKQ I T I [ [M [ QVKT ] LML QV VML QVKWUM	3	)
9MLOM [ WNI VML QV^M [ \UMV QV NWZMQOV WXMZ I VQWV [	(3)	' /
	16	, )
Items that will not be reclassified subsequently to net income:		
BMUM I [ ] ZMUMV WNI XW [ \SMUXTWaUMV JMVMIQ [	(41)	! (*"
Total income tax recovery (expense) included in other comprehensive income	\$ (25)	) /

DPM IKKWUX I VaVVO VMM [ I ZM I V VMOZIT X I Z WNI VPM [ M : VMZU 4WVLMV [ ML 4WV [ WTL I ML 7QV I VKQ I T C I WUMV [ ]

## Consolidated Statements of Financial Position

	As at March 31	2021	2020
(US\$ in millions)			
<b>Assets</b>			
<b>Investments (Note 5)</b>			
41% interest in subsidiaries	\$	1,269	1,269
31% interest in subsidiaries		29,803	29,803
21% interest in subsidiaries		3,312	3,312
21% interest in subsidiaries		2,901	2,901
21% interest in subsidiaries		840	840
21% interest in subsidiaries		953	953
21% interest in subsidiaries		442	442
21% interest in subsidiaries		1,885	1,885
		41,405	41,405
21% interest in subsidiaries		4,176	4,176
21% interest in subsidiaries		1,781	1,781
21% interest in subsidiaries		363	363
21% interest in subsidiaries		20	20
21% interest in subsidiaries		769	769
21% interest in subsidiaries		557	557
21% interest in subsidiaries		49,071	49,071
21% interest in subsidiaries		33,449	33,449
<b>Total assets</b>	<b>\$</b>	<b>82,520</b>	<b>82,520</b>
<b>Liabilities</b>			
21% interest in subsidiaries	\$	32,705	32,705
21% interest in subsidiaries		552	552
21% interest in subsidiaries		968	968
21% interest in subsidiaries		8,710	8,710
21% interest in subsidiaries		275	275
21% interest in subsidiaries		653	653
21% interest in subsidiaries		43,863	43,863
21% interest in subsidiaries		33,449	33,449
<b>Total liabilities</b>	<b>\$</b>	<b>77,312</b>	<b>77,312</b>
<b>Equity</b>			
21% interest in subsidiaries	\$	2,180	2,180
21% interest in subsidiaries		2,992	2,992
21% interest in subsidiaries		36	36
		5,208	5,208
<b>Total liabilities and equity</b>	<b>\$</b>	<b>82,520</b>	<b>82,520</b>

DPM 1KKWUXI Vaqvo VMM [ 1ZM IV VMOZIT X1Z W VPM [M :VMZU 4WVLMV [ML 4WV [WV L I VML 7V VIKQIT C I VUMV [ ]

# Consolidated Equity Statements

As at March 31, 2021

	Participating policyholders' accounts	Common shares	Preferred shares	Contributed surplus	Retained earnings	Accumulated other comprehensive income	Total
31 I T I V K M I [ I \ 5 M K M U J M Z ) ' # ( & ' /	*(	'#, ++	+(+	f	)#*, &	--	+#-+ /
>M\ QVKWUM I \ Z I J ] \ M L W [ P I Z M P W L M Z [	f	f	f	f	, , &	f	, , &
>M\ QVKWUM I \ Z I J ] \ M L W X I Z Q K X I \ V O X W T K a P W L M Z [ j I K K W ] \ \ [	!'"	f	f	f	f	f	!'"
? \ P M Z K W U X Z M P M V [ Q ^ M Q V K W U M	f	f	f	f	f	' /	' /
Comprehensive income for the year	!'"	f	f	f	, , &	' /	, - .
Equity transactions							
D Z I V [ I M Z W X W [ \ S M U X T W a U M V \ J M V M I Q \ [	f	f	f	f	!+*"	+*	f
5 Q \ L M V L [ W W K W U U W V [ P I Z M [	f	f	f	f	!#'. '"	f	!#'. '"
5 Q \ L M V L [ W W X Z M I M Z Z M L [ P I Z M [	f	f	f	f	!(("	f	!(("
? \ P M Z	f	f	f	f	'	f	'
	f	f	f	f	!#(+, "	+*	!#(&("
Balance as at December 31, 2020	41	1,655	525	—	2,864	150	5,235
>M\ QVKWUM I \ Z I J ] \ M L W [ P I Z M P W L M Z [	—	—	—	—	177	—	177
>M\ QVKWUM I \ Z I J ] \ M L W X I Z Q K X I \ V O X W T K a P W L M Z [ j I K K W ] \ \ [	(5)	—	—	—	—	—	(5)
? \ P M Z K W U X Z M P M V [ Q ^ M Q V K W U M	—	—	—	—	—	57	57
Comprehensive income for the period	(5)	—	—	—	177	57	229
Equity transactions							
D Z I V [ I M Z W X W [ \ S M U X T W a U M V \ J M V M I Q \ [	—	—	—	—	114	(114)	—
5 Q \ L M V L [ W W K W U U W V [ P I Z M [	—	—	—	—	(250)	—	(250)
5 Q \ L M V L [ W W X Z M I M Z Z M L [ P I Z M [	—	—	—	—	(6)	—	(6)
	—	—	—	—	(142)	(114)	(256)
Balance as at March 31, 2021	\$ 36	\$ 1,655	\$ 525	\$ —	\$ 2,899	\$ 93	\$ 5,208

2 [ I \ = I Z K P ) ' # ( & ( &

	@ I Z V K X I \ V O X W T K a P W L M Z [ j I K K W ] \ \ [	4 W U U W V [ P I Z M [	@ Z M I M Z Z M L [ P I Z M [	4 W V Z I J ] \ M L [ ] Z X I [ ]	B M I \ V M L M I Z V I V O [	2 K K ] U ] T I M L W P M Z K W U X Z M P M V [ Q ^ M Q V K W U M	D W I T
31 I T I V K M I [ I \ 5 M K M U J M Z ) ' # ( & ' /	*(	'#, ++	+(+	f	)#*, &	--	+#-+ /
>M\ QVKWUM I \ Z I J ] \ M L W [ P I Z M P W L M Z [	f	f	f	f	*-	f	*-
>M\ QVKWUM I \ Z I J ] \ M L W X I Z Q K X I \ V O X W T K a P W L M Z [ j I K K W ] \ \ [	'	f	f	f	f	f	'
? \ P M Z K W U X Z M P M V [ Q ^ M Q V K W U M	f	f	f	f	f	!) ."	!) ."
Comprehensive income for the period	'	f	f	f	*-	!) ."	' &
Equity transactions							
D Z I V [ I M Z W X W [ \ S M U X T W a U M V \ J M V M I Q \ [	f	f	f	f	, /	!, /"	f
5 Q \ L M V L [ W W K W U U W V [ P I Z M [	f	f	f	f	!, - '"	f	!, - '"
5 Q \ L M V L [ W W X Z M I M Z Z M L [ P I Z M [	f	f	f	f	!, "	f	!, "
? \ P M Z	f	f	f	f	(	f	(
	f	f	f	f	!, &, "	!, /"	!, -+ "
31 I T I V K M I [ I \ = I Z K P ) ' # ( & ( &	*)	'#, ++	+(+	f	(#&'	!) &"	+#& / *

D P M I K K W U X I V a V O W M [ I Z M I V Q M O Z I T X I Z W I \ P M : V M Z U 4 W V L M V [ M L 4 W V [ W I L I M L 7 Q V I V K I T C I \ M U M V [ Q

## Consolidated Cash Flows Statements

	Three months ended March 31	
	2021	(€&)
<b>Cash flows from operating activities</b>		
:VKWUM JMIWZM QVKWUM \I `M[	\$ 229	*
7QVI VVKQVO KP IZOM[	13	')
:VKWUM \I `M[ XI QL= VMA WNI ZMI]VL[	(75)	!+''
?XMZI QVO I KQVQVM[ VMA I NIMKQVO KI [P0		
:VKZMI [M !LMKZMI [M" QV QV[ ]ZIVKM KWVZIKV TQ I JQVQVM[	(3,798)	!,,)''
:VKZMI [M !LMKZMI [M" QV QV[M[\UMV\ KWVZIKV TQ I JQVQVM[	(23)	(
5MKZMI [M !QVKZMI [M" QV ZM[V[ ]ZIVKM I [[M[	8	!/)''
EVZMI TQbML TW[ [M[ !OI QV[ " WV QV[M[\UMV\	3,903	'#(//
@ZWQ[ QWV[ NWZ TW[ [M[	10	(&
2UWZQb I QWV WNI XZMUQ[ ] U[ IVL LQ[KW]V[	8	*
?VPMZ LMXZMKQ I QWV	58	*(
8WML_QT QUXI QZUMV\ !>WMI '*''	—	(*
?VPMZ QMU[ VMA I NIMKQVO KI [P	(148)	!-'''
?XMZI QVO I KQVQVM[ I NIMKQVO KI [P0		
CITM[ # U \ ] ZQVM[ IVL ZMXI aUMV\ WV QV[M[\UMV\	3,905	)#+,
@]ZKP I [M[ WNI QV[M[\UMV\	(4,902)	!)#-'',
BMI TQbML TW[ [M[ !OI QV[ " WV QV[M[\UMV\	(6)	!'('
?VPMZ QMU[ I NIMKQVO KI [P	778	'#*'+
>MA KI [P NZWU !] [ML QV" WXMZI QVO I KQVQVM[	(40)	'#./ (
<b>Cash flows from investing activities</b>		
CITM[ :X]ZKP I [M[ " WNI NQ" ML IVL QV I VO QJTM I [[M[	(11)	!'+'
<b>Cash flows from financing activities</b>		
BMI UJ] Z[MUMV\ WNI TM I [M TQ I JQVQVM[ ']	(5)	!'')''
5QVLMVL[ XI QL WV KWUUVW [PIZM[	(250)	!,-'''
5QVLMVL[ XI QL WV XZMMZML [PIZM[	(6)	!,,'
:VMZM[\ XI QL WV LMJMV\]ZM[	(10)	!'&''
:VMZM[\ XI QL WV TM I [M TQ I JQVQVM[	(1)	!'''
>MA KI [P NZWU !] [ML QV" NQVI VVKQVO I KQVQVM[	(272)	!-&'''
7WZMQOV K]ZMVKa OI QV[ !TW[ [M[ " WV KI [P	(1)	,
<b>Increase (decrease) in cash and short-term investments</b>	(324)	'#' . (
<b>Cash and short-term investments at beginning</b>	1,593	'#&&+
<b>Cash and short-term investments at end</b>	\$ 1,269	('#' . -
<b>Supplementary information:</b>		
4 I [P	\$ 1,097	'# . (&
CPWZSVMZU QV[M[\UMV\	172	), -
DWIT KI [P IVL [PWZSVMZU QV[M[\UMV\	\$ 1,269	('#' . -

' 7WZAPM IPZMM UUVAP [ MVLML = IZKP ) '# (&' ' TM I [M TQ I JQVQVM[ # XZM [MVMML QV Other liabilities QV VPM 4WV [WQL I MML C I I U M M V \ WNI 7QVI VVKQIT @W [QWV= QVKT] LM IV I UW] V\ WNI ' ! ' - NWZ VPM IPZMM UUVAP [ MVLML = IZKP ) '# (&' WNI VVVS I NIMKQVO KI [P QMU[ # UW [Va I VZU] I I JTM WVM\_ TQ I JQVQVM[ ]

DPM IKKWUX I Va QVO WMM[ IZM IV QVMOZIT XIZ WNI VPM [M :VMZU 4WVLMV [ML 4WV [WQL I MML 7QVI VVKQIT C I I U M M V \ ]

# Notes to Interim Condensed Consolidated Financial Statements

DPZMM UWWP[ MVLML = IZKP )' # (&' 1VL (&(!]V1]LQML" !V UQTTQWV[ W LWTI2[# ]VTM[ [ WPMZ\_Q[M QVLQK1VM

## 1 > General Information

:VL] [VZ]IT 2TQ1VKM :V[ ]Z1VKM 1VL 7QV1VKQIT CMZQK[M :VK# Q[ I TQNM 1VL PM1TP QV[ ]Z1VKM KWUX1Va QVKWZXZ1MML ]VLMZVM *Business Corporations Act* !A]MJMK# OWQMVZML Ja VPM *Insurers Act* 1VL ZMO]T1MML Ja VPM 2]WZQc LM[ U IZKPC[ NQV1VKQIMZ[ !2 = 7% :VL] [VZ]IT 2TQ1VKM :V[ ]Z1VKM 1VL 7QV1VKQIT CMZQK[M :VK# 1VL Q[ ]J[Q]LQ1ZQM !Q2 :V[ ]Z1VKM WZ VPM g4WUX1VaH" WMMZ I \_QLM Z1VOM WNTQNM 1VL PM1TP QV[ ]Z1VKM XZWL]K]# [ I QVO[ 1VL ZMNMZUMVA XTIV[# U]V] IT N]VL[# [MK]ZQVM[# UWZO1OM[# I ]W 1VL PWUM QV[ ]Z1VKM# KZMLQWZ QV[ ]Z1VKM# ZMXT1KMUMVA QV[ ]Z1VKM# ZMXT1KMUMVA \_1ZZ1VQIM[# M" MVLML \_1ZZ1VQIM[ 1VL WPMZ 1VKQITa XZWL]K]# NWZ LM1TMZ [MZQK[M 1VL WPMZ NQV1VKQIT XZWL]K] 1VL [MZQK[M] DPM 4WUX1Vaj[ XZWL]K] 1VL [MZQK[M] 1ZM WMMZML WV JWAP 1V QVLQ1L] IT 1VL OZW]X JI Q[ 1VL M" MVL VPZW]OPW] 4 1V1L 1VL VPM EVQML C1VM[#

?V ; 1V] IZa '# (&(&# :VL] [VZ]IT 2TQ1VKM :V[ ]Z1VKM 1VL 7QV1VKQIT CMZQK[M :VK# 1VL Q[ ]J[Q]LQ1Za DPM 6" KMTMVKM <QNM :V[ ]Z1VKM 4WUX1Va UMZOML# DPM UMZOMZ \_I [ ZMKWZLML 1V WWS ^IT]M 1VL P1L WV MIMM]K WV VPM :VMZQ1U 4WVLMV[ML 4WV[WQ]L 1MML 7QV1VKQIT C1VMUMVA[ !P]M g7QV1VKQIT C1VMUMVA[IT#

DPM 4WUX1Vaj[ 7QV1VKQIT C1VMUMVA[ 1ZM XZMX1ZML WV VPM JI Q[ Q[ W] :VMZV1VQWVIT 7QV1VKQIT BMXWZQVO C1VLI ZL [ !:7BC" QV IKKWL 1VKM \_Q]P :2C ) \* *Interim Financial Reporting* Q[ ]ML Ja VPM :VMZV1VQWVIT 2KKW]VQVO C1VLI ZL [ 3WIZL !:2C3" DPM [M 7QV1VKQIT C1VMUMVA[ LW VVA KWVAI QV IT VPM QVMZU 1VQW ZMY]QZML QV I KWUX1TMM 1VV] IT NQV1VKQIT [1VMUMVA 1VL [PW]TL JM ZMIL QV KWV]VKQWV \_Q]P VPM 4WV[WQ]L 1MML 7QV1VKQIT C1VMUMVA[ NWZ VPM am1Z MVLML 5MKMUJMJ )' # (&(&# DPM [QVOQK1VA IKKW]VQVO XWTKQIM[ ]ML W XZMX1ZM VPM [M 7QV1VKQIT C1VMUMVA[ 1ZM KWV[Q]MVA \_Q]P VPM [M NW]VL QV VPM 4WV[WQ]L 1MML 7QV1VKQIT C1VMUMVA[ NWZ VPM am1Z MVLML 5MKMUJMJ )' # (&(&# M" KMXI NWZ QMU[ UMVAQWML QV >WAM )#

@]JTK1VQW W VPM [M 7QV1VKQIT C1VMUMVA[ \_I [ I ]PWZbML NWZ Q[ ]M Ja VPM 4WUX1Vaj[ 3WIZL W 5]ZMKWZ[ WV = Ia ,# (&' #

## 2 > Impacts of COVID-19 Pandemic

C1VKM VPM JMOQVQVO W (&(&# VPM [XZML W VPM 4?F:5\$' / QZ] [# MIM" VML W I X1VLMUQ Ja VPM G WZTL 9M1TP ?Z01VQb1VQW !G9?" WV = IZKP ' ' # (&(&# P1 [ K1 ]ML \]Z]TMVKM QV VPM NQV1VKQIT U IZSMQ[# ZM[ ]ML QV MKWVWUQ ]VKMZ1VQVA 1VL LQ[Z]X1ML VPM IKVQVQIM[ W VPM J] [QVM[ [ KWUJ]V]a 1VL KQbMV[# DPM 4?F:5\$' / X1VLMUQ P1 [ NWZKML OWQMVZUMVA[ W QUX1TUMVA M" KMXQWVIT UM I [ ]ZM[ W [W \_ VPM XZWOZM[ QW W VQ] KZ]Q[ 8WQMVZUMVA[ 1VL KMVZIT J1VS[ QUX1TUMVA [QVOQK1VA UWVM1Za 1VL NQ]K I QVMZQWVQWV W [V JQ]bM MKWVWUQ KWVLQWV[# DPM ZQ[S U 1V1OMUMVA XZWOZ1U M [V JQ]PML Ja VPM 4WUX1Va U1LM Q XW [Q]T]M# [QVKM VPM JMOQVQVO W VPM X1VLMUQ# W U QVO1M VPM VMO1VQ" MIMM]K[ W VQ] KZ]Q[ QV Q[ ZM]V[# DPM QVQ1VQ" M LMXWML Ja VPM 4WUX1Va PMIX W MV[ ]ZM VPM KWVQV]Qa W IT W Q[ IKVQVQIM[# \_P]M XZVMKQVO VPM PM1TP 1VL VPM [1M]a W Q[ MUX1WAM]# =WZ ML1Q]ML QVWZU 1VQW ZMO1ZLQVO VPM X1VLMUQ]Q] QUX1K1 W VPM ^IT] 1VQW W VPM 4WUX1Vaj[ I [ ]ML 1VL TQ1JQ]QIM[ I [ 1V 5MKMUJMJ )' # (&(&# Q' XZVQ1ML QV VPM 7QV1VKQIT C1VMUMVA[ I [ 1V1P1L1M# QV >WAM [# [MK]QW J" g:UXWZ1V 6 [QVOQK1V]# 2[ ]UXQWV[# ;] LOUMVA[ 1VL :UX1K1[ W 4?F:5\$' / @1VLMUQ]#

2V1PQ[ VQ]M# Q[ Q[ QUXW [Q]TM W ZMTI J]a I [ ]M [ ] VPM L]Z1VQW 1VL M" MVA W VPM QUX1K1[ V1V VPM X1VLMUQ KW]TL P1" M W VPM 4WUX1Vaj[ N]V]ZM NQV1VKQIT ZM[ ]V[# L]M W ]VKMZ1VQ]M[ [VQ] XZM1V QVO I [ 1V = IZKP )' # (&' # DPM [QVOQK1VA M [V]UM[# I [ ]UXQWV[ 1VL ] LOUMVA[ U1LM Ja U 1V1OMUMVA QV VPM XZMX1Z1VQW W VPM [M 7QV1VKQIT C1VMUMVA[ 1VSM QVW IKKW]V VPM [M ]VKMZ1VQ]M[#

2[ 1V 5MKMUJMJ )' # (&(&# L]Z1VQVO VPM 1VV] IT I [ ]UXQWV ZM" Q# VPM 4WUX1Va QVKZM I [ ]ML VPM *Insurance contract liabilities* W 1VSM QVW IKKW]V VPM WUXWZ1Za ZQ]M QV UWZ1V]a 1VL VPM 1IX[M I [ ]UXQWV[ NWZ KMZ1V QWTKQIM[# JWAP K1] [ ]ML Ja VPM 4?F:5\$' / X1VLMUQ]# 2[ 1V = IZKP )' # (&' # VPM 4WUX1Va X1QL JMVMLQ[ V1V \_MZM ZMT1MML W VPM X1VLMUQ 1VL P1 [ KWV[MY]MV]a ZML KML VPM *Insurance contract liabilities*

DPM MIMM]K W VPM X1VLMUQ W VPM ZM[ ]V[ NWZ VPM VPZMM UWWP[ MVLML = IZKP )' # (&' # 1ZM WVA [QVOQK1V]#

2K1] IT ZM[ ]V[ KW]TL LQNMZ NZWU JM [ M [V]UM[# I [ UMVAQWML QV >WAM (# [MK]QW J" g:UXWZ1V 6 [V]UM[# 2[ ]UXQWV[# ;] LOUMVA[ 1VL :UX1K1[ W 4?F:5\$' / @1VLMUQ]# W VPM 7QV1VKQIT C1VMUMVA[ NWZ VPM am1Z MVLML 5MKMUJMJ )' # (&(&#

## 3 > Changes in Accounting Policies

### New Accounting Policies Applied

DPM [M [1VLI ZL [ WZ 1UMVLUMLV[ 1XX1a W NQV1VKQIT [1VMUMVA[ JMOQVQVO WV WZ 1VMZ ; 1V] IZa '# (&' #

Standards or amendments	Description of the standards or amendments and impacts on financial statements of the Company
:7BC * <i>Insurance Contracts</i>	<p><i>Description:</i> ?V CMX1MUJMJ )' # (&amp;' # VPM :2C3 X]J]PML 1V 1UMVLUMLV W :7BC * <i>Insurance Contracts</i> DP]Q[ 1UMVLUMLV# <i>Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts</i> XZVQ]LM[ \_W WXQWV [ W MVQ]M[ 1XX1aVO :7BC *0</p> <ul style="list-style-type: none"> <li>VPM LMMZIT 1XXZWI KP Q[ 1V WXQWV IT WUXWZ1Za M" MUXQWV NZWU 1XX1aVO :7BC / ]VQ] ; 1V] IZa '# (&amp;' # NWZ MVQ]M [PW]M XZMLWU]V1V IKVQ]a Q[ Q[ ]QVO KWVZ1K] _Q]P VPM [KWXM W :7BC *1</li> <li>VPM WQWZ1a 1XXZWI KP XNZUQ] MVQ]M[ W 1LWX :7BC / J] 1L] [ ]WUM W VPM QUX1K1 [ 1Z]QVO NZWU LM [QVO1MML NQV1VKQIT I [ ]M[# VPM JM]VO I [ ]ML ZMT1MML W VPM QV[ ]Z1VKM KWVZ1K1 TQ1JQ]QIM[#</li> </ul> <p>?V ; ]VM (+# (&amp;(&amp;# VPM :2C3 X]J]PML 1V 1UMVLUMLV W :7BC * <i>Insurance Contracts</i> W M" MVL VPM LMMZIT 1XXZWI KP ]VQ] ; 1V] IZa '# (&amp;' #</p> <p><i>Status:</i> DPM 4WUX1Va UML IT KZQ]M 1VL KP]M VPM LMMZIT 1XXZWI KP# I [ LM [KZ]ML JMTW _Q] VPM [MK]QW g:VWZU 1VQW W VPM 5MIMZIT W VPM 2XXTK1VQW W :7BC / <i>Financial Instruments</i> DPM 4WUX1Va _Q] 1XX1a :7BC / W]a W NQV1VKQIT [1VMUMVA[ JMOQVQVO WV WZ 1VMZ ; 1V] IZa '# (&amp;' #</p>



<p>:7BC ' , Leases</p>	<p><i>Description:</i> ?V = 1a (.# (&amp;#x27;APM :2C3 X)JTPML IV IUMVLUMV W :7BC ' , Leases# DPM IUMVLUMV COVID-19-Related Rent Concessions M MUXI [ TM [ MM [ NZWU P I VVO W KVV [LMLZ QVLQVL] IT TM I [M KVVZIKI] W LMMZUQVM PMPMZ MVA KVVKM [ QVV [ WKK]ZZVO I [ L LQZMKV KVV [MY]MVKM W VPM 4 ?F:5\$ / X I VLUMUK IZM TM I [M UWLQVK I VQVV [ TVL I TW [ TM [ MM [ W I KKV]V WZ [ ]KP ZMVA KVVKM [ QVV [ I [ Q VPMa _MZM VVA TM I [M UWLQVK I VQVV [ : V IXXTMM [ W 4 ?F:5\$ /SZMTI WML ZMVA KVVKM [ QVV [ VPI ZML]KM TI [M X I aUMVA [ L]M W V WZ JMMZM ; ]VM )&amp;#x27; DPQ [ IUMVLUMV IXXTMM [ ZMZW [XMKVQMTa#</p> <p>?V = 1ZKP ) *# (&amp;#x27;APM :2C3 X)JTPML IV IUMVLUMV W :7BC ' , Leases# DPM IUMVLUMV COVID-19-Related Rent Concessions beyond 30 June 2021 M MVL [ VPM XZIKVKI ZMTQMI ZMO IZLQVO 4 ?F:5\$ /SZMTI WML ZMVA KVVKM [ QVV [ ]VQ ; ]VM )&amp;#x27; (&amp;#x27;)</p> <p><i>Impact:</i> &gt;W QUXIKI W VPM 4WUXIVaj [ NQVIVKQIT [ VIMUMV [%</p>
<p>:2C ) / Financial Instruments: Recognition and Measurement# :7BC - Financial Instruments: Disclosures# :7BC * Insurance Contracts IVL :7BC ' , Leases</p>	<p><i>Description:</i> ?V 2]O [ \ (-# (&amp;#x27;APM :2C3 X)JTPML IV IUMVLUMV W :2C ) / Financial Instruments: Recognition and Measurement# :7BC - Financial Instruments: Disclosures# :7BC * Insurance Contracts IVL :7BC ' , Leases# DPM IUMVLUMV# Interest Rate Benchmark Reform – Phase 2# KI IZQNM [ VPM ZMY] QZMUMVA [ ZMTI WML W NQVIVKQIT I [ [MVA# NQVIVKQIT TQ I JQVQNM [ I VL TM I [M TQ I JQVQNM [ Z# [XMKQVK PMLQOM I KKV]VQVO ZMY] QZMUMVA [ # I VL LQ [KTV] ZM ZMY] QZMUMVA [ W NQVIVKQIT QV [Z] UMVA [ _PMV IV M Q [VQVO QVMMZ [ V ZI VM JMVKPU IZS Q [ ZMXTI KML# DPQ [ IUMVLUMV IXXTMM [ W V I UWLQVKML ZMZW [XMKVQMTa#</p> <p><i>Impact:</i> &gt;W QUXIKI W VPM 4WUXIVaj [ NQVIVKQIT [ VIMUMV [%</p>

Future Changes in Accounting Policies

CIVLIZL [ WZ IUMVLUMVA [ IZM XZM [MVMML W VPM JI [ Q [ W VPMZ X]JTPKI VQVV L I VM [VTM [ [ I U WZM ZMTM V I V IXXZWI KP I TW \_ [ WZ JMMZ QVWZU I VQVV#

Standards or amendments	Description of the standards or amendments
<p>:7BC / Financial Instruments</p>	<p>DPM 4WUXIVa I LWXML VPM IUMVLUMV W :7BC * Insurance Contracts LM [KZ]JML QV VPM [MKVQV g&gt;M_ 2KKW] VQVO @WTKQIM 2XXTML# 4WV [MY] MVA# M M V Q VPM XZVQ [ QVV [ W :7BC / IXXTML W NQVIVKQIT [ VIMUMVA [ JMOVVQVO W V WZ I NMZ ; I V] Iza '# (&amp;#x27;APM 4WUXIVa _QT IXXIa VPM [M XZVQ [ QVV [ [ QV] V I VMW] [Ia W VPM IXXTMM [ VQVV W VPM [ V I VL IZL :7BC ' -#</p> <p><i>Description:</i> ?V ;]a (*# (&amp;#x27;APM :2C3 X)JTPML VPM [ V I VL IZL :7BC / Financial Instruments _ P]KP ZMXTI KM [ VPM XZVQ [ QVV [ W VPM [ V I VL IZL :2C ) / Financial Instruments: Recognition and Measurement# DPM [ V I VL IZL :7BC / 0</p> <ul style="list-style-type: none"> <li>• ZMY] QZM [ NQVIVKQIT I [ [MVA [ W JM UMI [ ]ZML I V I U WZQVbML KW [ V WZ I V QZ ^ I ] M W V VPM JI [ Q [ W VPM MVA [ QV] J] [ QVMM [ [ UWLMT WZ U I V I QVO I [ [MVA]</li> <li>• KPI VOM [ VPM I KKV] VQVO WZ NQVIVKQIT TQ I JQVQNM [ UMI [ ]ZML [ [ QVO VPM N I QZ ^ I ] M W V VPM</li> <li>• XZVQ [ M [ I VM _ I KKV] VQVO UWLMT ZMTI WML W VPM ZMKWOVQV W V M XMKML KZML Q TW [ M [ ZMY] QZVO VPM MVA [a W ZMKWOVbM M XMKML KZML Q TW [ M [ W NQVIVKQIT I [ [MVA [ ] [ QVO K] ZMVA M QV I UM [ W M XMKML [ P WZ I V I T [ QV KI [ P W _ [ W V VPM [ QV [Z] UMVA [ I [ I VPM ZMXVQVO L I VM</li> <li>• UWLQVK [ VPM PMLQOM I KKV] VQVO UWLMT# P]KP I QV [ W XZM [MVA [ V VPM NQVIVKQIT [ VIMUMVA [ VPM MIMMKI W V Z]S U I V I O MUMVA I KVQNM [%</li> </ul> <p>DPM XZVQ [ QVV [ W VPM VM _ [ V I VL IZL :7BC / _QT IXXIa ZMZW [XMKVQMTa WZ W V I UWLQVKML ZMZW [XMKVQMTa JI [ Q [ Q]</p> <p>?V ?K WJMZ ' (# (&amp;#x27;APM :2C3 X)JTPML IV IUMVLUMV W :7BC / Financial Instruments# DPM IUMVLUMV Prepayment Features with Negative Compensation MVI JTM [ MVA [ QV [ W UMI [ ]ZM I V I U WZQVbML KW [ V WUM XZM I a I JTM NQVIVKQIT I [ [MVA [ _QV [ WSK I TML VMO I VQV K WUXMVA I VQVV#</p> <p>?V 2]O [ \ (-# (&amp;#x27;APM :2C3 X)JTPML IV IUMVLUMV W :7BC / Financial Instruments# DPM IUMVLUMV# Interest Rate Benchmark Reform – Phase 2# KI IZQNM [ I U WVO WAPMZ VQVO [ VPM ZMY] QZMUMVA [ ZMTI WML W NQVIVKQIT I [ [MVA# NQVIVKQIT TQ I JQVQNM [ I VL [XMKQVK PMLQOM I KKV] VQVO ZMY] QZMUMVA [ _PMV IV M Q [VQVO QVMMZ [ V ZI VM JMVKPU IZS Q [ ZMXTI KML#</p> <p><i>Status:</i> DPM 4WUXIVa Q [ K] ZMVA [a M I T] I VQVO VPM QUXIKI W V VQ [ [ V I VL IZL W V Q [ NQVIVKQIT [ VIMUMVA [%</p>
<p>:7BC ' - Insurance Contracts</p>	<p><i>Description:</i> ?V = 1a (.# (&amp;#x27;APM :2C3 X)JTPML VPM [ V I VL IZL :7BC ' - Insurance Contracts _ P]KP ZMXTI KM [ VPM XZVQ [ QVV [ W VPM [ V I VL IZL :7BC * Insurance Contracts# DPM [ V I VL IZL :7BC ' - 0</p> <ul style="list-style-type: none"> <li>• P I [ I V WJMKVQV W MV [ ]ZM VPI I V MVA [a XZVQ [ M [ ZMTM V I V QVWZU I VQVV VPI I V I VPM] T a ZMXZM [MVA [ VPM KVVZIKI [ I VL QV [ I JI [ Q [ WZ ] [ MZ [ W NQVIVKQIT [ VIMUMVA [ W I [ M [ VPM MIMMKI VPI [ QV [ ] ZI VKM KVVZIKI [ P I V W VPM NQVIVKQIT XW [ QVW# V KVVUM [ VIMUMVA I VL KI [ P W _ [ VIMUMVA]</li> <li>• M [ V I JTPM [ VPM XZVQ [ XTM [ WZ ZMKWOVQV V# UMI [ ]ZMUMVA# XZM [MVA [ VQVV I VL LQ [KTV] ZM]</li> <li>• LMVQV [ I OMVMZ I T UWLMT I VL I ^ I Z I JTM IMM IXXZWI KP IXXTMM [ JTM W I T QV [ ] ZI VKM KVVZIKI [ I VL ZMQV [ ] ZI VKM KVVZIKI [ W UMI [ ]ZM VPM QV [ ] ZI VKM KVVZIKI TQ I JQVQNM [ I</li> <li>• LMVQV [ I [XMKQVK UWLMT WZ KVVZIKI [ W VVM aM IZ WZ TM [%</li> </ul> <p>DPM XZVQ [ QVV [ W VPM VM _ [ V I VL IZL :7BC ' - _QT IXXIa ZMZW [XMKVQMTa W M I KP OZV] X W V [ ] ZI VKM KVVZIKI [ I VL Q [ I VL WVA Q [ QUXZ I KVK I JTM# I V MVA [a [ P I T IXXIa VPM UWLQVKML ZMZW [XMKVQMTa WZ I I QZ ^ I ] M IXXZWI KP W NQVIVKQIT [ VIMUMVA [ JMOVVQVO W WZ I NMZ ; I V] Iza '# (&amp;#x27; 6 Iza I LWXVQV Q [ XZU [ VML Q [ :7BC / Financial Instruments IVL :7BC ' + Revenue from Contracts with Customers IZM XZM [ W] [Ia IXXTML#</p> <p>?V ;]VM (+# (&amp;#x27;APM :2C3 X)JTPML IV IUMVLUMV W :7BC ' - Insurance Contracts VPI KI IZQNM [ LQNMZMVA [ ] JRMKI [ I VL VPI XW [ V XVM [ VPM MIMMKI L I VM W NQVIVKQIT [ VIMUMVA [ JMOVVQVO W V WZ I NMZ ; I V] Iza '# (&amp;#x27;)</p> <p><i>Status:</i> DPM 4WUXIVa Q [ K] ZMVA [a M I T] I VQVO VPM QUXIKI W V XZM [MVA [ VQVV# LQ [KTV] ZM I VL UMI [ ]ZMUMVA W VPM QV [ ] ZI VKM KVVZIKI TQ I JQVQNM [ VPI VPI [ V I VL IZL _QT P I V W V Q [ NQVIVKQIT [ VIMUMVA [%</p>

<p>:2C ' Presentation of Financial Statements</p>	<p>Description: ?V = 1a (#) (&amp; (&amp; \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2C ' Presentation of Financial Statements \$ D P M I U M V L U M M A K W V K M Z V [ \ P M K T I [ J O T Q I W W V W N T O I J O T Q N M [ I [ K ] Z Z M V A W Z V W V S K ] Z Z M V A I V L W V I a I N M M K [ \ P M X Z M [ M V A I Q W V W N T O I J O T Q N M [ \ V \ P M [ I V I M U M M V A W N Q V I V K Q I T X W [ Q W V # I V L W M \ P M I U W ] V A W Z \ U O V O W N Z M K W O V \ Q W V W N I V a I [ [ M # T O I J O T Q I a \ P K W U M W Z M : X M V [ M # W Z \ P M \ Q W Z U I Q W V \ P I \ M V A Q M [ L ] [ K W [ M I J W ] \ P W [ M \ Q M U [ # D P M X Z W \ Q W V [ W N \ P Q [ I U M V L U M M A \ _ Q T I X X T a Z M Z W [ X M K Q \ M T a W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ( % 6 I Z a I L W X Q W V Q [ X M Z U \ N M L #</p> <p>?V ; ] J a ' + # (&amp; (&amp; \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2C ' Presentation of Financial Statements \ P I \ X W [ \ X W V M [ \ P M M N M K Q \ P M L I W W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ) #</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P Q [ I U M V L U M M A W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>
<p>:2C ' , Property, Plant and Equipment</p>	<p>Description: ?V = 1a ' * # (&amp; (&amp; \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2C ' , Property, Plant and Equipment \$ D P M I U M V L U M M A K T I Z Q N M [ \ P M I K K W ] \ Q V O W I W Z \ P M \ V M \ X Z W K M M L [ \ Z W U [ M T T Q V O I V a Q M U [ X Z W L ] K M L \ _ P Q T M J Z V O Q V O I V Q M U W N X Z W X M Z a # X T I V A I V L M Y [ X U M V \ Q W ] [ M # D P M X Z W \ Q W V [ W N \ P Q [ I U M V L U M M A \ _ Q T I X X T a Z M Z W [ X M K Q \ M T a W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ( % 6 I Z a I L W X Q W V Q [ X M Z U \ N M L #</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P Q [ I U M V L U M M A W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>
<p>:2C ) - Provisions, Contingent Liabilities and Contingent Assets</p>	<p>Description: ?V = 1a ' * # (&amp; (&amp; \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2C ) - Provisions, Contingent Liabilities and Contingent Assets \$ D P M I U M V L U M M A K T I Z Q N M [ \ P I \ I W Z \ P M X ] Z X W [ M W N I [ [ M [ [ Q V O \ P M P M Z I K W V Z I K V Q [ W V M Z W ] [ # \ P M K W [ \ W N N ] T M T Q T V O \ P M K W V Z I K [ \ V K T ] L M [ J W P \ P M \ Q V K Z M U M M A I T K W [ \ W N \ N ] T M T Q T V O \ P I \ K W V Z I K I I V L I V I T T W K I Q W V W N W A P M Z K W [ \ P I \ Z M T I W L Z M K A I a W N ] T M T Q T V O \ P M K W V Z I K W D P M X Z W \ Q W V [ W N \ P Q [ I U M V L U M M A \ _ Q T I X X T a W V I U W L Q M L Z M Z W [ X M K Q \ M T a W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ( % 6 I Z a I L W X Q W V Q [ X M Z U \ N M L #</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P Q [ I U M V L U M M A W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>
<p>:7BC ) Business Combinations</p>	<p>Description: ?V = 1a ' * # (&amp; (&amp; \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 7BC ) Business Combinations \$ D P M I U M V L U M M A ] X L I W [ \ P M Z M M Z M V K M W \ P M 4 W V K M X I ] I T Z I U M \ W Z S I V L I L L [ I V M ^ K M X Q W V W Q [ Z M Y ] Z M U M M A W Z I V M V A Q a W Z M M Z W \ P M 4 W V K M X I ] I T Z I U M \ W Z S W L M M Z U Q M \ P I I K W V [ \ N ] M [ I V I [ [ M W Z I T O J O T Q I a : D P M M ^ K M X Q W V [ X M K Q N M [ \ P I # W Z [ W U M \ a X M [ W N T O I J O T Q N M [ I V L K W V \ Q M M A T O I J O T Q N M [ # I V M V A Q a I X X T a I V O : 7BC ) [ P W ] T L [ \ V I M I L Z M M M Z W : 2C ) [ P W ] T L [ \ V I M I L Z M M M Z W : 2C )</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P Q [ I U M V L U M M A W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>
<p>2VV ] I T : U X Z W \ M U M M A [ W : 7BC [ (&amp;' . \$ (&amp; 4 a k T M</p>	<p>Description: ?V = 1a ' * # (&amp; (&amp; \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2VV ] I T : U X Z W \ M U M M A [ W : 7BC [ (&amp;' . \$ (&amp; 4 a k T M D P M 2 V V ] I T : U X Z W \ M U M M A [ K T I Z Q N a [ \ ] I \ N W V [ \ X M K Q N K W W W ] Z [ I V L I Z L Q ]</p> <ul style="list-style-type: none"> <li>:7BC ' First-time Adoption of International Financial Reporting Standards Z M T I W M L W \ P M N I K I \ P I \ I [ ] J O Q I Z a \ P I \ J M K W U M [ I N Z [ \ S Q U M I L W X M Z I I M Z \ P I V Q [ X I Z M V A Q [ I T W \ M L W U M I [ ] Z M K ] U ] I \ Q M ^ M Z I V I T I Q W V L P M M Z M V K M [ ] [ \ Q V O \ P M I U W ] \ I Z M X W Z M L J a Q [ X I Z M V A # J I [ M L W \ P M X I Z M V A ] L T W W N \ Z I V [ \ Q W V W : 7BC [ #</li> <li>:7BC I Financial Instruments Z M T I W M L W \ P M N I K I \ P I \ W V A I M M [ X I Q L W Z Z M K M Q \ M L J M \ M M V \ P M M V A I a I V L \ P M T M V L M Z # Q V K I ] L Q V I M M [ X I Q L W Z Z M K M Q \ M L J a M Q P M Z \ P M M V A a W Z \ P M T M V L M Z W \ P M W P M Z ] [ J M P T I # I Z M Q V K I ] L M L \ P M V \ P M M V A I a I X X T M [ \ P M I ^ # X M Z K M V V W [ \ Q V I [ M [ [ \ Q V O \ P M P M Z W L M Z M K W O V Q M I N Q V I V K Q I T T O I J O T Q I a :</li> <li>:7BC ' , Leases Z M T I W M L W : P I [ \ Z I \ P M 6 ' I U X T M ^ ) I K K W U X I V a I V O : 7BC ' , \ P I \ Z M U W \ M [ \ Z W U \ P M M ^ I U X T M \ P M Q T ] [ \ Z I \ Q W V W N \ P M Z M Q U J ] Z [ M U M M W T M I [ M P W L [ U X Z W \ M U M M A [ J a \ P M T M [ W Z \ V W Z L M Z W Z M [ W P M ^ I V a X M M W V I T K W V I ] [ Q W V I</li> <li>:2C * * Agriculture Z M T I W M L W \ P M N I K I \ P I \ I V M V A a V W T W O M Z M ^ K T ] L M [ \ I ^ I \ Q W V K I [ \ P M U M I [ \ P M V \ P M N I I Q Z ^ I T ] M W N I J O W T W Q K I T I [ [ M ] [ \ Q V O I X Z M [ M A ^ I T ] M \ M K P V \ P Y ] M W M V [ Z M K W V [ Q [ W M V K a \ _ P P \ P M Z M Y ] Z M U M M A [ \ V : 7BC ' ) Fair Value Measurement #</li> </ul> <p>D P M X Z W \ Q W V [ W N : 7BC ' # : 7BC / # I V L : 2C * ^ _ Q T I X X T a X Z W [ X M K Q \ M T a W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ( % 6 I Z a I L W X Q W V Q [ X M Z U \ N M L # D P M 2 V V ] I T : U X Z W \ M U M M A [ W : 7BC ' , W V a Z M O I Z L [ I V Q T ] [ \ Z I \ P M M ^ I U X T M # [ W \ P Q [ Q [ I X X T Q K I J T M Q U M L Q I W T a #</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P M Q U X Z W \ M U M M A [ W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>
<p>:2C ' Presentation of Financial Statements</p>	<p>Description: ?V 7M J Z ] I z a ' (# (&amp;' \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2C ' Presentation of Financial Statements \$ D P M I U M V L U M M A D i s c l o s u r e o f A c c o u n t i n g P o l i c i e s Z M Y ] Z M [ M V \ Q M [ \ W L Q [ K T W [ M \ P M Z U I N M Z I T I K K W ] \ Q V O W X W T K a Q V W Z U I Q W V Z I \ P M Z \ P I V \ P M Z [ \ Q V O W K I V A I K K W ] \ Q V O X W T K Q M [ # D P M X Z W \ Q W V [ W N \ P Q [ I U M V L U M M A \ _ Q T I X X T a X Z W [ X M K Q \ M T a W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ) # 6 I Z a I L W X Q W V Q [ X M Z U \ N M L #</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P Q [ I U M V L U M M A W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>
<p>:2C . Accounting Policies, Changes in Accounting Estimates and Errors</p>	<p>Description: ?V 7M J Z ] I z a ' (# (&amp;' \$ \P M : 2C3 X) J T U [ P M L I V I U M V L U M M A W : 2C . Accounting Policies, Changes in Accounting Estimates and Errors \$ D P M I U M V L U M M A D e f i n i t i o n o f A c c o u n t i n g E s t i m a t e s \ Q V Z W L ] K M [ \ P M L M N Q V \ Q W V W N I K K W ] \ Q V O M [ \ U I W M [ I V L K T I Z Q N M [ \ P M L Q [ \ V K Q W V J M \ M M V I K P I V O M \ Q V I K K W ] \ Q V O M [ \ Q U I W I V L I K P I V O M \ Q V I K K W ] \ Q V O X W T K a # D P M X Z W \ Q W V [ W N \ P Q [ I U M V L U M M A \ _ Q T I X X T a X Z W [ X M K Q \ M T a W N Q V I V K Q I T [ I V I M U M M A [ J M O Q V V O W V W Z I N M Z ; I V ] I z a ' # (&amp; ( ) # 6 I Z a I L W X Q W V Q [ X M Z U \ N M L #</p> <p>Status: D P M 4 W U X I V a Q [ K ] Z Z M V A M ^ I T ] I \ Q V O \ P M Q U X I K I W N \ P Q [ I U M V L U M M A W W Q [ N Q V I V K Q I T [ I V I M U M M A [ #</p>

**Information on the Deferral of the Application of IFRS 9 Financial Instruments**  
 D P M 4 W U X I V a I X X T M [ : 7BC \* Insurance Contracts \ V Q [ \ W X M Z I Q W V # D P Q [ [ I V L I Z L \ I [ I U M V L M L \ Q ( & ' , W I T W \_ M V A Q M [ \ P I \ I X X T a : 7BC \* W L M M M \ P M I X X T Q K I Q W V W N : 7BC I Financial Instruments \ W I W I T T O I J O T Q N M [ \ W Z \ Q V [ ] Z I V K M I K Q \ Q M [ Z M X Z M \ W I S Z M \ P I V / & W N \ P M M V A Q \ a j [ W I T T O I J O T Q N M [ # D P Q [ K I T K ] I Q W V \ Q [ U I L M I [ W N \ P M K W [ \ Q V O L I W I X M K M L \ Q V O 2 X Z T # (&' , # \ P M K I T K ] I Q W V L I W I \ Q L M V A Q M L \ Q V \ P M [ I V L I Z L #

7W Z \ P Q [ K I T K ] I Q W V \ P M 4 W U X I V a X Z U I Z T a K W [ Q L M Z M L \ Q V [ ] Z I V K M K W V Z I K I T O I J O T Q N M [ \ Q M [ U M M A K W V Z I K I T O I J O T Q N M [ # T O I J O T Q N M [ Z M T I W M L W [ M O Z M O I W M L N ] V L [ V M I [ [ M V [ I V L L M J M V ] Z M [ I [ \ I V 5 M K M U J M Z ] ^ # (&' + # < I J O T Q N M [ Z M T I W M L W \ Q V [ Q V ] Z I V K M I K Q \ Q M [ I Z M O Z M I W Z \ P I V / & W N \ W I T T O I J O T Q N M [ #

DPM 4WUX1Va PI [ LMKQLML W LMMZ VPM IXXTKI VQWV W :7BC / ] VQT :7BC ' - Insurance Contracts [ I LWXML :7BC ' - (VK) LM [ VPM UMI [ ] ZMUMV XZVVKQXTM [ W VPM [M XWTKQM : N VPM 4WUX1Va P I L I XXTML :7BC / # VP [ \_W ] TL V M P I M P I L I [ [OVNOKI V U X I K V V VPM K T I [ [QK I QWV W N QV I VK I T I [ [M [ LM [OV I VML I V N I QZ ^ I T ] M V P Z W ] O P X Z W N W Z W [ [ V I K K W Z L I V K M \_AP :2C ) / Financial Instruments: Recognition and Measurement O V M V VPM ^ M Z a K T W [ M Z M I V Q W V [ P I X J M \_ M M V Q V M [ W L I [ [M [ I V L [ V ] Z I V K M K W V Z I K V I J Q T Q M [ # 7 W Z N V I V K I T I [ [M [ K T I [ [Q N M L I [ T W I V [ I V L Z M K M Q ^ I J T M [ # P M T L W U I \ ] Z N a W Z I ^ I Q I J T M N W Z [ I T M I [ I = I Z K P ) ' # ( & ' I V I U W ] V W W - / + ! . ' . I [ I 5 M K M U J M Z ) ' # ( & " \_ W ] TL V M P I M U M V P M [ W M T a X I a U M V V [ W X Z I V K I T I V L Q V M Z M [ V M [ V I K K W Z L I V K M \_AP :7BC / # : V I L L Q W V # N W Z U W Z I O M [ # VPM 4WUX1Va KW ] TL V M P I M ] [ M L V M T W \_ K Z M L Q Z [ S M ^ M U X Q W V V VPM K I T K ] I V Q W V W M ^ X M K M L K Z M L Q T W [ M [ #

4 > Disposal of Business

? V ; ] V M ' # ( & # VPM 4WUX1Va [ W L I [ ] J [ I L I Z a # [ 2 : V M [ U M V I 4 W ] V [ M T : V K # W 4 G 3 7 [ V I V K I T 8 Z W ] X # DPM [ I T M Z M I M K V [ VPM 4WUX1Va j [ L M K [ [ Q W V W N W K ] [ W V [ M Z ^ V O \_ M I V P U I V I O M U M V V M M L [ W P O P S V M S \_ W Z P 4 I V I L I V [ M ^ K T ] [ Q M T a V P Z W ] O P [ M ^ X I V L I V O V M \_ W Z S W N V L M X M V L M V # M V Z M X Z M V M ] Z S \_ V M [ Q V M [ U M V I L Q [ W Z a X Z I K I K M [ #

5 > Invested Assets and Investment Income

a) Carrying Value and Fair Value

As at March 31, 2021

!V U Q W V [ W L W T I Z "	At fair value through profit or loss	Available for sale	Held to maturity	Loans and receivables	Other	Total	Fair value
Cash and short-term investments	\$ 375	\$ —	\$ —	\$ 894	\$ —	\$ 1,269	\$ 1,269
<b>Bonds</b>							
8 W ^ M Z V U M V [	12,008	1,655	446	113	—	14,222	
= ] V Q X I T Q M [	1,164	214	—	40	—	1,418	
4 W Z X W Z I V M I V L W P M Z	10,031	1,659	—	2,473	—	14,163	
	23,203	3,528	446	2,626	—	29,803	30,031
<b>Stocks</b>							
4 W U U W V	1,863	54	—	—	—	1,917	
@ Z M I M Z M L	241	424	—	—	—	665	
C W K S Q V L M ^ M [	64	8	—	—	—	72	
: V M [ U M V V I V L ] V Q [	651	7	—	—	—	658	
	2,819	493	—	—	—	3,312	3,312
<b>Mortgages and other loans</b>							
: V [ ] Z M L U W Z I O M [							
= ] V Q S Z M [ Q L M V Q I T	—	—	—	1,421	—	1,421	
> W V S Z M [ Q L M V Q I T	—	—	—	5	—	5	
	—	—	—	1,426	—	1,426	
4 W V ^ M V Q W V I T U W Z I O M [							
= ] V Q S Z M [ Q L M V Q I T	42	—	—	205	—	247	
> W V S Z M [ Q L M V Q I T	33	—	—	247	—	280	
	75	—	—	452	—	527	
? V P M Z T W I V [	—	—	—	948	—	948	
	75	—	—	2,826	—	2,901	2,965
Derivative financial instruments	840	—	—	—	—	840	840
Policy loans	—	—	—	953	—	953	953
Other invested assets	—	—	—	4	438	442	442
Investment properties	—	—	—	—	1,885	1,885	1,913
<b>Total investments</b>	\$ 27,312	\$ 4,021	\$ 446	\$ 7,303	\$ 2,323	\$ 41,405	\$ 41,725

2 [ 1 \ 5MKMUJMZ ) '# (&

!V UQTWV [ W LWT1Z["	2 \ N1QZ ^IT]M !PZW] OP XZWNQ WZ TW [ [	2 ^ I Q T I J T M NWZ [ I T M	9 M T L W U \ \ Z \ a	< W I V [ I V L Z M K M Q ^ I J T M [	? \ P M Z	D W I T	7 I Q Z ^ I T] M
Cash and short-term investments	, &'	f	f	// (	f	'# + /)	'# + /)
<b>Bonds</b>							
8 W ^ M Z U M V [	' (# - /	'# - , *	* / *	' -	f	'# + & *	
= ] V Q K X I T Q M [	'# ) & ,	' / '	f	* &	f	'# + ) -	
4 W Z X W Z I V M I V L W P M Z	'# & / (	'# - ( &	f	(# * - .	f	'# + ' (	
	( * # / + .	) # , - +	* / *	( # , ) +	f	) '# - , (	) ( # ' , *
<b>Stocks</b>							
4 W U U W V	'# - - *	+ &	f	f	f	'# . ( *	
@ Z M M Z M L	( )	* ' )	f	f	f	, *	
C W K S Q V L M ^ M [	,	-	f	f	f	, .	
: V ^ M [ \ U M V \ N ] V L ] V \ [	, (	-	f	f	f	, ) &	
	( # , / '	* - -	f	f	f	) # ' , .	) # ' , .
<b>Mortgages and other loans</b>							
: V [ ] Z M L U W Z I O I O M [							
= ] \ \$ Z M [ Q L M V Q I T	f	f	f	'# ) - /	f	'# ) - /	
> W V \$ Z M [ Q L M V Q I T	f	f	f	+	f	+	
	f	f	f	'# ) . *	f	'# ) . *	
4 W V ^ M V Q W V I T U W Z I O I O M [							
= ] \ \$ Z M [ Q L M V Q I T	* .	f	f	( & &	f	( * .	
> W V \$ Z M [ Q L M V Q I T	) )	f	f	( ( ,	f	( + /	
	. '	f	f	* ( ,	f	+ & -	
? \ P M Z T W I V [	f	f	f	/ ' &	f	/ ' &	
	. '	f	f	(# - ( &	f	(# . & ')	(# / ) +
Derivative financial instruments	'# , +'	f	f	f	f	'# , +'	'# , +'
Policy loans	f	f	f	. . '	f	. . '	. . '
Other invested assets	f	f	f	*	** /	* + )	* + )
Investment properties	f	f	f	f	'# / ' ,	'# / ' ,	'# / * )
Total investments	( / # / . (	* # ' + (	* / *	- # ( ) (	( # ) , +	** # ( ( +	** # - . .

DPM At fair value through profit or loss K I \ M O W Z a Q V K T ] L M [ [ M K ] Z Q M [ P M T L N W Z \ Z I L Q V O # U I Q V a L M Z Q ^ I Q ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ I V L [ P W Z S M Z U Q V ^ M [ \ U M V [ # I [ \_ M T I [ [ M K ] Z Q M [ L M [ Q O V I M L I \ N 1 Q Z ^ I T ] M \ P Z W ] O P X Z W N Q \ W Z T W [ [ ? \ P M Z Q V ^ M [ V M L I [ [ M \ I Z M U I L M ] X W N W M [ Z M K M Q ^ I J T M # Q V ^ M [ \ U M V [ Q V I [ [ W K Q I M [ I V L Q V ^ M [ \ U M V [ Q V R M Q V ^ M V \ Z M [ I K K W ] V M L N W Z ] [ Q V O \ P M M Y ] Q a U M P W L %

b) Investments in Associates and Joint Ventures

DPM 4 W U X I V a P w T L [ Q V M Z M [ \ [ Z I V O Q V O \ Z W U ( + \ W + & I [ I \ = I Z K P ) ' # (& ( ' I V L I [ I \ 5 M K M U J M Z ) ' # (& (& DPM K I Z Z a Q V O ^ I T ] M W N \ P M [ M Q V ^ M [ \ U M V [ I [ I \ = I Z K P ) ' # (& ( ' Q [ \* ) . ! \* ) , I [ I \ 5 M K M U J M Z ) ' # (& (& DPM [ P I Z M W N V M \ Q V K W U M I V L K W U X Z M P M V [ Q ^ M Q V K W U M N W Z \ P M \ P Z M M U W V P [ M V L M L = I Z K P ) ' # (& ( ' I U W ] V [ \ W , ! ( N W Z \ P M \ P Z M M U W V P [ M V L M L = I Z K P ) ' # (& (& %

c) Investment Income

	Three months ended March 31	
	2021	(&(&
Interest and other investment income		
:VVMZM[\	\$ 250	)' .
5Q^LMLVL [	45	+ /
5M2^I V^M NQV I VKQ IT QV [VZ] UMMV [	3	!) "
BMMVIT QVWUM	49	+ /
8 I QV [ !TW [ [M [ " ZMI T] bML	6	' (
F I Z I V QV QV XZ W^ QV [ QVW [ N W Z TW [ [M [	(10)	! (& "
?APMZ	5	' *
	348	*) /
Change in fair value of investments		
4 I [ P I VL [ PWZ S V M Z U QV^M [ \ U M V [ [	—	(
3WVL [	(2,797)	!' & / "
CWKS [	85	!' / - "
= WZ I O I O M [ I VL W P M Z T W I V [	(2)	' '
5M2^I V^M NQV I VKQ IT QV [VZ] UMMV [	(1,187)	! / - "
:V^M [ \ U M V [ X Z W X M Z Q M [	(2)	!) "
	(3,903)	!' # ( / - "
Total investment income	\$ (3,555)	! . + . "

6 > Fair Value of Financial Instruments and Investment Properties

a) Methods and Assumptions Used to Estimate Fair Values

7 I QZ ^ I T ] M Q [ \ P M K W V [ Q L M Z I V Q W V \ P I \ \_ W ] T L J M Z M K M Q ^ M L W [ M T I V I [ [ M \ W Z X I Q L W W \ Z I V [ N M Z I T Q I J Q T Q A Q V I V W Z L M Z I A Z I V [ I K V Q W J M \_ M M V U I Z S M X I Z Q K Q X I V \ I \ \ P M U M I [ ] Z M U M V \ L I V M # = I V I O M U M V \ M ^ M Z K Q [ M [ Q [ Q ] L O U M V \ W L M M Z U Q V M \ P M L I V I \ P I \ \_ Q T J M ] [ M L W U M I [ ] Z M \ P M N I Q Z ^ I T ] M W N Q V I V K Q I T I [ [ M \ I V L T Q I J Q T Q A Q # X I Z Q K ] I Z I A N W Z N Q V I V K Q I T Q V [ V Z ] U M V [ K T I [ [ Q Q M L I [ < M ^ M T ] % 7 I Q Z ^ I T ] M W N ^ I Z Q W [ [ K I A M O W Z Q M [ W N N Q V I V K Q I T Q V [ V Z ] U M V [ I V L QV^M [ \ U M V [ X Z W X M Z Q M [ Q [ L M M Z U Q V M L I [ L M [ K Z I J M L J M T W \_ %

Financial Assets

Short-Term Investments – 4 I Z Z a Q V O ^ I T ] M W N \ P M [ M QV^M [ \ U M V [ Z M X Z M [ M V \ \ P M N I Q Z ^ I T ] M L ] M W \ P M Z [ P W Z S V M Z U U I \ ] Z I a #

Bonds e 3WVL [ I Z M ^ I T ] M L J I [ M L W V Y ] W M L X Z I K M # W J [ M Z ^ M L W V I K V ^ M U I Z S M \ N W Z Q L M V Q K I T W Z [ Q U Q T I Z I [ [ M \ [ % : N X Z I K M [ I Z M V M I ^ I Q T I J T M W V I K V ^ M U I Z S M [ # N I I Q Z ^ I T ] M Q [ M [ Q U I U I M L ] [ Q V O K ] Z M V \ ^ I T ] I Q V W U M P W L [ # Q V K T ] L Q V O I U W L M T J I [ M L W L [ K W ] V Q V O M ^ X M K M L K I [ P N W \_ [ W Z W P M Z [ Q U Q T I Z V M K P V Y ] M [ # D P M [ M U M P W L [ \ I S M Q V W I K K W ] V \ K ] Z M V \ L I V I W J [ M Z ^ I J T M W V \ P M U I Z S M \ N W Z N Q V I V K Q I T Q V [ V Z ] U M V [ \ P I \ P I ^ M I [ Q U Q T I Z Z Q [ S X Z M N Q T M I V L K W U X I Z I J T M W Z U [ # D P M [ Q V O Q K I V \ L I V I ] [ M L QV^M [ M U W L M T [ Q V K T ] L M # J ] \ I Z M V M T Q U Q M L W # Z I V M K ] Z ^ M [ # K Z M L Q Z Q [ S # Q [ [ ] M Z [ X Z M I L # ^ W T I V Q T Q A I V L T Y ] Q L Q A ^ I T ] I Q V W I V L W P M Z Z M M Z M V M K L I V I X ] J T Q [ P M L J a \ P M U I Z S M # = I V I O M U M V \ U I S M [ Q [ J M [ \ Q U I V M [ \_ P M V [ ] K P L I V I I Z M V M I ^ I Q T I J T M #

Stocks e CWKS [ I Z M ^ I T ] M L J I [ M L W V Y ] W M L X Z I K M # W J [ M Z ^ M L W V I K V ^ M U I Z S M [ % : N \ P M X Z I K M Q [ V M I ^ I Q T I J T M W V \ P M I K V ^ M U I Z S M [ # N I I Q Z ^ I T ] M Q [ L M M Z U Q V M L ] [ Q V O M Y ] Q A ^ I T ] I Q V W U W L M T [ # \_ P Q K P I V I T a b \ P M N I I Q Z ^ I T ] M W N \ P M V M I [ [ M \ I V L W P M Z V M K P V Y ] M [ \ P I \ Z M I a W V K W U X I Z Q [ W V [ \_ Q P Z M M Z M V M K L I V I # ] K P I [ U I Z S M Q V L Q K M [ # : V ^ M [ \ U M V \ N ] V L ] V Q [ I Z M M ^ I T ] I V M L \ \ P M V M I [ [ M \ ^ I T ] M X ] J T Q [ P M L J a \ P M N ] V L U I V I O M Z #

Mortgages and Other Loans e D P M N I Q Z ^ I T ] M W N U W Z I O I O M [ I V L W P M Z T W I V [ Q [ M [ Q U I U I M L J a L Q [ K W ] V Q V O \ P M K I [ P N W \_ [ \_ Q P \ P M Q V M Z M [ \ Z I W [ K ] Z M V I a X Z M ^ I Q T Q V O W V \ P M U I Z S M \ N W Z T W I V [ \_ Q P [ ] J [ \ I V Q I T a \ P M [ I U M K Z M L Q Z Q [ S I V L W Z U [ #

Derivative Financial Instruments e 7 I Q Z ^ I T ] M W N L M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ Q [ L M M Z U Q V M L I K K W Z L Q V O W \ P M \ a X M W N L M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V # 7 I Q Z ^ I T ] M W N L M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ # ] K P I [ [ N ] Z M [ K W V Z I K I ] I V L W X Q W V [ \ Z I L M L W V \ P M [ W K S M ^ K P I V O M [ Q [ L M M Z U Q V M L Q V I K K W Z L I V K M \_ Q P Y ] W M L X Z I K M [ W V I K V ^ M U I Z S M [ # 5 M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ \ P I \ I Z M \ Z I L M L W ^ M \ P M K W ] V M Z I Z M ^ I T ] M L ] [ Q V O ^ I T ] I Q V W U W L M T [ ] K P I [ I K ] I T Q B M L K I [ P N W \_ I V I T a [ Q [ I V L W P M Z ^ I T ] I Q V W U W L M T [ ] [ M L W V \ P M U I Z S M # D P M [ M ^ I T ] I Q V W [ I Z M J I [ M L W V W J [ M Z ^ I J T M L I V I W V \ P M U I Z S M # Q V K T ] L Q V O Q V M Z M [ \ Z I W [ # N W Z M Q V M ^ K P I V O M [ \ I V M [ # N Q V I V K Q I T Q V L Q K M [ # Z I W L Q N M Z M V Q I T ] # K Z M L Q Z Q [ S I V L ^ W T I V Q T Q A #

2 U W V O L M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ # K M Z I Q V W P M Z L M Z I ^ I V ^ M K W V Z I K I ] I Z M [ ] J R M K \ W \ Z I L Q V O Z M [ Z I K Q W V [ # : V [ ] K P [ Q ] I Q V W [ # I V Q T Q Y ] Q L Q A X Z M U Q ] U J I [ M L W V L I V I \ P I \ I Z M V M W J [ M Z ^ I J T M W V \ P M U I Z S M Q [ ] [ M L W V I [ K M Z I Q V \ P M N I I Q Z ^ I T ] M W N \ P M [ M L M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ # G P Q T M \ P M [ M L I V I I Z M V M W J [ M Z ^ I J T M \ P M a I Z M J I [ M L W V I [ [ ] U X Q W V [ L M M U M L I X X Z W X Z I W M Q ^ M V \ P M K I Z K ] U [ \ I V K M [ # ? V K M \ P M Z M [ Z I K V M L \ Z I L Q V O X M Z Q W L M V L [ # \ P M QV^M [ \ U M V [ I Z M ^ I T ] M L ] [ Q V O [ \ I V L I Z L ^ I T ] I Q V W U W L M T [ J I [ M L W V L I V I W J [ M Z ^ I J T M W V \ P M U I Z S M # I [ L M [ K Z I J M L X Z M ^ Q W ] [ T a # D P M 4 W U X I V a j [ ] [ M W N V W S W J [ M Z ^ I J T M L I V I Q [ T Q U Q M L W \ P M \ Z I L Q V O Z M [ Z I K Q W V [ X M Z Q W L # I V L \ P M Q Z M M M K \ W V \ P M N I I Q Z ^ I T ] M W N L M Z I ^ I V ^ M N Q V I V K Q I T Q V [ V Z ] U M V [ L W M [ V M X Z M [ M V \ I [ Q V O Q K I V \ I U W ] V #

Policy Loans e @WTKa TWIV [ IZM KIZZML I\ UWZQbML KW[DPMa IZM O] IZIVMML IVL U IJa JM ZMQUJ]Z[ML I\ IVa VUUM# DPMZ NI QZ ^IT]M IXXZW^QU IVM[ VPMZ KIZZaVO ^IT]M L]M W VPMZ V I\]ZM#

Other Investments e DPM NI QZ ^IT]M W WPMZ QV^M[VUMV[ Q[ IXXZW^QU IVMa VPM [ IUM I [ VPM KIZZaVO ^IT]M L]M W VPM V I\]ZM W VPM [M MUMV[

Other Assets e DPM NI QZ ^IT]M W WPM WPMZ NQV IVKQIT I [ [M\ Q[ IXXZW^QU IVMa VPM [ IUM I [ VPM KIZZaVO ^IT]M L]M W VPMZ [PWZSVMZU V I\]ZM#

Investment Properties

DPM NI QZ ^IT]M W V^M[VUMV XZWXZQM Q[ LMMZUQVML ] [QVO ^IZW] [ ZMKWQbML UMPWL IVL [VIVL IZL W W I [ [UMV QV VPM ZMIT M[V IVM [MKWZ# 2UWVO VPM [M UMPWL [ VPM QVKWUM IXXZW I KP Q[ VPM UW[V KWU UWVta ] [ML# I [ Q\ Q[ J I [ML W V I V^M[VWZ] JMP I^W]Z QV ZMT I^WV W QVKWUM M^XMKML W JM OMVMZ IML Ja IV QV^M[VUMV XZWXZa# EVLMZ VPQ[ IXXZW I KP# LQ[KW]VQVO W VPM KI [P N^W\_ [ OMVMZ IML Ja IV QV^M[VUMV XZWXZa Q[ XZMMZML I [ Q\ UMI [ ]ZM[ VPM ZMT I^WV[PQX JM\_ MMV VPM U IZSM ^IT]M IVL VPM ZM I [WV IJa LQ[KW]VML QVKWUM W^MZ IV QV^M[VUMV PWZbWV# 6^XMKML KI [P N^W\_ [ QVK]LM KWVZ I K] IT IVL XZWRMKML QVKWUM I [ \_MT I [ VPM QV^M[VUMV XZWXZa] [ WXMZ I^VO M^XMV[M[ DPM[M KI [P N^W\_ [ ZMMTKI VPM QV^MZM[ ZMVA IT IVL WKK]XIVKa ZIVM[ M[V IJTI [PML J I [ML W V U IZSM [V]LQ[M [ ZMVA IT QVKWUM M^XMKML NZU TM I [M[ QV MMKML IVL M[VU IVM[ W W N]V]ZM KI [P QVITW\_ [ QVK]LQVO ZM^MV]M[ XZWRMKML NWZ N]V]ZM TM I [M[ IVL M[VU IVM[ W W N]V]ZM KI [P QVITW\_ [ U ILM I KKWZLQVO W VPM K] ZMVA U IZSM KQZK U [VIVKM [ 7]ZM TM I [M ZIVM[ IZM M[VU IVM J I [ML W V VPM TWK I^WV# K]ZMVA IaxM IVL Y I [Q]a W VPM J] QVQVO# IVL U IZSM L I V IVL XZWRMKML [ I [ W VPM L I VM W VPM ^IT]M I^WV# 7 I QZ ^IT]M [ IZM ] [ ] I Ta KWUX IZML W U IZSM QV^WZU I^WV# QVK]LQVO ZMKML VZIV [ I KQVWV[ NWZ [QVQ IZ I [M\ W ^MZQa VPMZ ZM I [WV IJTMV [ 9QOPM [V IVL JM [ ] [M Q[ WVM W VPM XW [ [QJTM ^IT]M I^WV UMPWL [ 9QOPM [V IVL JM [ ] [M W I [ QM Q[ IV QVMOZIT XIZ W VPM XZWKM [ W M[V IJTI [P VPM NI QZ ^IT]M W V I V QV^M[VUMV XZWXZa# DPQ[ ] [M Q[ VPM WVM VPIV# I VPM QVUM W VPM IXXZ I Q[ I# XZW^Q]LM[ VPM P]OPM [V NI QZ ^IT]M NWZ VPM QV^M[VUMV XZWXZa# 2 [ I ZM [ ]T# VPQ[ ] [M Q[ LMMZUQVML Ja KWV [QLMZIVO XW [ [QJTM XPa [K I ] [M VPIV Q[ TMO I Ta I LU Q[ [QJTM NQV IVKQ I Ta NM I [QJTM IVL I KPQ^ I JTM QV VPM [PWZ V WZU J I [ML W V L M U IVL# IVL U ] [V JM VML W VPM TQSMTPWML W JMOVO I KPQ^ML ZI VPMZ VPIV W VPM [QVXTM XW [ [QJTM] 2 [ [M [ [UMV[ IZM KIZZML W] \ Ja ^WZVIT QVLMXVM LVM IXXZ I Q[MZ [ W V IV I VV] IT J I [Q[ WZ Ja Y I TQ]ML 4WUX I Va XNZ [WVWY] I ZMZa#

Financial Liabilities

Derivative Financial Instruments – DPM NI QZ ^IT]M W WPMZ QV^M[VUMV NQV IVKQIT QV [VZ] UMV[ ZMKWZML I [ NQV IVKQIT TQ I JTI QM [ Q[ XZM[VVMML QV >WVM . 95MZQ^ I^M 7QV IVKQIT :V[VZ] UMV[ [h IVL Q[ MY] IT W VPM KIZZaVO U I W V [ ZMXWZML QV VPM VMO I^M NI QZ ^IT]M KWT] UV# DPM NI QZ ^IT]M Q[ LMMZUQVML I KKWZLQVO W VPM UMPWL IVL I [ ] U XQVWV [ XZM^W] [a LM [KZ]JML QV VPM 9QV I VVKQIT 2 [ [M [h [MKQVW#

Other Liabilities – DPM NI QZ ^IT]M W WPMZ TQ I JTI QM [ M^KMXI [PWZS[M TTIQVO [MK]ZQVM [MK]ZQVb I^WV TQ I JTI QM [ IVL UWZQ IOM LMJ# Q[ IXXZW^QU IVMa VPM [ IUM I [ VPM KIZZaVO ^IT]M L]M W VPMZ [PWZSVMZU V I\]ZM#

CPWZS[M TTIQVO [MK]ZQVM [K I [ [QVML I [ PML NWZ VZ I LQVO# IZM UMI [ ]ZML [ [QVO VPM WJ [MZ^ML U IZSM XZKM [ QV I KQ^M U IZSM [ NWZ QLMVQK IT WZ [QVQ IZ NQV IVKQIT QV [VZ] UMV[ [ :N Y] WML XZKM [ QV I KQ^M U IZSM [ IZM V W I^ I JTI# NI QZ ^IT]M Q[ M[VU IVM ] [QVO [VIVL IZL UMPWL [ W W I [ [UMV# [ ] KP I [ I UWLMT J I [ML W V LQ[KW]VML N]V]ZM KI [P N^W\_ [ WZ [QVQ IZ WKPVQY]M [ DPM [M UMPWL [ VISM QV W I KKW] V VPM K] ZMVA WJ [MZ^ I JTM U IZSM L I V I NWZ NQV IVKQIT QV [VZ] UMV[ \_Q P I [ QVQ IZ ZQ [S XZM^M IVL KWUX IZ I JTM WZU [ DPM [ [QVQ I V L I V I ] [ML QV VPM [ UWLMT [ QVK]LM# J ] IZM V W TQ VML W# aQML K] Z^M [KZML Q ZQ [S [ Q [ ] MZ [XZM I L [ # ^W I VQ]a IVL TQ] Q]a ^IT]M I^WV IVL WPMZ ZMMZVMK L I V I X] TQ [PML Ja VPM U IZSM [

DPM NI QZ ^IT]M W W [MK]ZQVb I^WV TQ I JTI QM [ IVL UWZQ IOM LMJ# Q[ M[VU IVM Ja LQ[KW]VQVO KI [P N^W\_ [ \_Q P VPM QV^MZM [V ZIVM [ K]ZMVA XZM^ I^WV W VPM U IZSM NWZ VM\_ LMJ# [ \_Q P [ ] J [V I VQ I Ta VPM [ IUM WZU [

DPM NI QZ ^IT]M W VPM UWZQ IOM LMJ# Q[ -, ! -, I [ I \ 5MKMUJMZ )' # (&(% : \ Q[ [MK]ZML Ja IV QV^M[VUMV XZWXZa \_Q P I KIZZaVO ^IT]M W W '- \* ! ' - \* I [ I \ 5MKMUJMZ )' # (&(%# JM IZVO QV^MZM [ V W )' \* ) IVL U I V] ZIVO W V = I a ' # (&((% DPM QV^MZM [ V M^XMV [ W VPM UWZQ IOM LMJ# Q[ TM [ [ VPIV ' ! TM [ [ VPIV ' NWZ VPM VPZMM U W V [ MVLML = IZKP )' # (&(%

Debentures – DPM NI QZ ^IT]M W W LMJMV]ZM [ KTI [ [QVML I [ NQV IVKQIT TQ I JTI QM [ I \ UWZQbML KW [ Q[ M[VU IVM ] [QVO I ^IT]M I^WV UWLMT VPIV IISM [ QV W I KKW] V [ QV [VZ] UMV[ W VPM U IZSM VPIV P I^M [ ] J [V I VQ I Ta VPM [ IUM KWVL QVWV [ DPQ [ NI QZ ^IT]M M K I V W] K] I VM L]M W V QV^MZM [V ZIVM [ IVL KZML Q ZQ [S [ I [ [WQ I VML \_Q P VPM [ QV [VZ] UMV[

b) Hierarchy of the Fair Value

5I [K W [ ]ZM [ ZMO IZLQVO NQV IVKQIT QV [VZ] UMV[ IVL QV^M[VUMV XZWXZM [ U ] [V JM XZM [MVM I [ I P]MZ IZKPa VPIV I I^MOWZbM [ VPM QVX] [ W ^IT]M I^WV UWLMT [ ] [ML W UM I [ ]ZM VPM NI QZ ^IT]M W W NQV IVKQIT I [ [M\ IVL NQV IVKQIT TQ I JTI QM [ DPM P]MZ IZKPa Q^M [ VPM P]OPM [V XZWZQa W ZM I LQ]a I^ I JTI [V I L] [VML Y] WML XZKM [ QV I KQ^M U IZSM [ NWZ QLMVQK IT I [M\ WZ TQ I JTI QM [ IVL TW\_ M [V XZWZQa W ] V WJ [MZ^ML QVX] \ DPM VPZMM T^M^M [ W VPM P]MZ IZKPa IZM LM [KZ]JML JMTW\_ 0

<M^M^ ' e F I T] I^WV J I [ML W V Y] WML XZKM [ QV I KQ^M U IZSM [ ! ] V L] [VML^ NWZ QLMVQK IT I [M\ WZ TQ I JTI QM [ C WKS [ Z I LML W VPM U IZSM# I U WVO WPMZ VPQVO# IZM KTI [ [QVML QV <M^M^ ' #

<M^M^ ( e F I T] I^WV UWLMT J I [ML W V QVX] [ WPMZ VPIV Y] WML XZKM [ QVK]LML QV <M^M^ ' VPIV IZM WJ [MZ^ I JTM W VPM U IZSM NWZ VPM I [ [M WZ TQ I JTI QM# M^M^M LQMKI Va WZ QV [ZMKI Va = W [V JWVL [ [PWZSVMZU QV^M[VUMV [ IVL KMZ I QV LMZQ^ I^M NQV IVKQIT QV [VZ] UMV[ IZM KTI [ [QVML QV <M^M^ ( #

<M^M^ ) e F I T] I^WV UWLMT J I [ML W V ^IT]M I^WV WKPVQY]M [ VPIV [ [M I ZOMTa ] V WJ [MZ^ I JTM U IZSM XIZ I UMMZ [ IVL VPIV ZMMTKI U I V I O M U M V ] J M [V U IVM [ # = W [V XZQ^ IVM X I I KM U M V [ IZM KTI [ [QVML QV <M^M^ ) #

:N I NQV IVKQIT QV [VZ] UMV KTI [ [QVML I [ <M^M^ ' [ ] J [MY] M V I a KM I [M [ W JM I KQ^M I a VZ I LML# Q\ Q[ ZMKTI [ [QVML QV W <M^M^ ( % :N VPM UMI [ ] ZM U M V W W Q\ NI QZ ^IT]M ZMY] QZM [ VPM ] [M W [ [QVQ I V ] V WJ [MZ^ I JTM QVX] \ # Q\ Q[ LQZMKI Va ZMKTI [ [QVML QV W <M^M^ ) #

Assets

	As at March 31, 2021			
	Level 1	Level 2	Level 3	Total
<b>Recurring fair value measurements</b>				
<b>Cash and short-term investments</b>				
9M TL NWZ VZ L L QVO	\$ —	\$ 375	\$ —	\$ 375
<b>Bonds</b>				
5M [(OV I VML I \ N I QZ ^ I T) M \ PZ W] OP XZ W N \ WZ T W [ [				
8W ^ MZ V U M V \ [	1,082	10,926	—	12,008
= ] V K Q X I T N Q M [	—	1,164	—	1,164
4WZXWZ I M I V L W P M Z	—	9,873	158	10,031
	1,082	21,963	158	23,203
2 ^ I Q T I J T M NWZ [ I T M				
8W ^ MZ V U M V \ [	210	1,445	—	1,655
= ] V K Q X I T N Q M [	—	214	—	214
4WZXWZ I M I V L W P M Z	—	1,659	—	1,659
	210	3,318	—	3,528
	1,292	25,281	158	26,731
<b>Stocks</b>				
5M [(OV I VML I \ N I QZ ^ I T) M \ PZ W] OP XZ W N \ WZ T W [ [	1,316	—	1,503	2,819
2 ^ I Q T I J T M NWZ [ I T M	70	376	47	493
	1,386	376	1,550	3,312
<b>Mortgages and other loans</b>				
5M [(OV I VML I \ N I QZ ^ I T) M \ PZ W] OP XZ W N \ WZ T W [ [	—	75	—	75
<b>Derivative financial instruments</b>				
9M TL NWZ VZ L L QVO	393	444	3	840
<b>Investment properties</b>				
General fund investments recognized at fair value	3,071	26,551	3,596	33,218
Segregated funds financial instruments and investment properties	25,933	7,078	283	33,294
<b>Total financial assets at fair value</b>	<b>\$ 29,004</b>	<b>\$ 33,629</b>	<b>\$ 3,879</b>	<b>\$ 66,512</b>

	2[ 1\ 5MKMUJMJZ ) '# (&(&			DW\IT
!QV UQTQWV[ W\ LW\T1Z["	<M^MT '	<M^MT (	<M^MT )	
<b>Recurring fair value measurements</b>				
<b>Cash and short-term investments</b>				
9M\L WZ\Z1L\VO	f	,&'	f	,&'
<b>Bonds</b>				
5M[!QV\ML 1\ N1QZ ^1T]M \PZW]OP XZWN\ WZ TW[ [				
8W^MZVUMV\ [	*(&	' (#)&/	f	' (#- (/
= ] V\K\X1 T\Q\ [	f	' #)&,	f	' #)&,
4WZXWZ1M 1VL W\PMZ	f	' &#-. )	' *&	' &# / ( )
	*(&	( *#) / .	' *&	( *# / + .
2^1Q\1JTM WZ [ 1TM				
8W^MZVUMV\ [	( * .	' #+ ' ,	f	' # - , *
= ] V\K\X1 T\Q\ [	f	' / ' .	f	' / ' .
4WZXWZ1M 1VL W\PMZ	f	' # - (&	f	' # - (&
	( * .	)#* ( -	f	)# , - +
	, . .	( -# . ( +	' *&	( . # , ) .
<b>Stocks</b>				
5M[!QV\ML 1\ N1QZ ^1T]M \PZW]OP XZWN\ WZ TW[ [	' # ( * -	f	' # * * *	( # , / ' .
2^1Q\1JTM WZ [ 1TM	, /	) , +	*	* - -
	' # ) ' ,	) , +	' # * . -	)# ' , .
<b>Mortgages and other loans</b>				
5M[!QV\ML 1\ N1QZ ^1T]M \PZW]OP XZWN\ WZ TW[ [	f	. ' .	f	. ' .
<b>Derivative financial instruments</b>				
9M\L WZ\Z1L\VO	*)	' # ( ' +	)	' # , +
<b>Investment properties</b>	f	f	' # / ' ,	' # / ' ,
<b>General fund investments recognized at fair value</b>	( *# ' -	) &# & . -	)# + * ,	) , # & + &
<b>Segregated funds financial instruments and investment properties</b>	( + # & - ,	- # ) , +	( , * )	( # - & +
<b>Total financial assets at fair value</b>	( - # * / )	) - # * + (	)# . ' &	, . # - + +

DPMZM \_MzM VW \Z1V[IMZ[ \ZWU <M^MT ' W <M^MT ( L]Z\VO \PM \PZMM UWV\ [ MV\LML = 1ZKP ) '# (& ( ' ! + , \* WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& % DZ1V[IMZ[ WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& \_MzM ZM1V\ML W [MOZMO1V\ML N]VL [ NQV1VKQ1T QV[VZ] UMMV\ [ 1VL ZM[ ]\ML WZU \PM 1XX\K1QWV W\ 1 N1QZ ^1T]M 1L3 [ ]UMV\ WZ M^M\ [ \P1 VWWS XT1KM 1WZ \PM U1ZSM\ K\W [M J] JMMZM \PM ^1T] 1\QWV L1V\%

DPMZM \_MzM VW \Z1V[IMZ[ \ZWU <M^MT ' W <M^MT ( L]Z\VO \PM \PZMM UWV\ [ MV\LML = 1ZKP ) '# (& ( ' ! + , \* WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& % DZ1V[IMZ[ WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& \_MzM ZM1V\ML W [MOZMO1V\ML N]VL [ NQV1VKQ1T QV[VZ] UMMV\ [

DZ1V[IMZ[ \ZWU <M^MT ( W <M^MT ' L]Z\VO \PM \PZMM UWV\ [ MV\LML = 1ZKP ) '# (& ( ' ! U\W]V\ W ( . ! ' & WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& % DPM[M \Z1V[IMZ[ 1ZM \ZWU JWVL [ LM[!QV\ML 1\ N1QZ ^1T]M \PZW]OP XZWN\ WZ TW[ [ 7WZ [WUM W\ \PM [M JWVL [ \PM N1QZ ^1T]M \_1 [ UMI [ ]ZML 1\ \PM Y]WML U1ZSM\ XZ\KM WJ1\QV\ML \PZW]OP JZWSMZ [ \_PW M [ \U\U \V\ \PM N1QZ ^1T]M W\ \PM [M NQV1VKQ1T QV[VZ] UMMV\ [ 9W \_M^Mz^ \PM XZ\KM W\ \PM [M JWVL [ P1 [ ZMU1QV\ML ]VKP1VOML WZ UWZM \P1V ) & L1a [ \_P\K\K# 1KKWZL\VO W \PM 4WUX1Va [ [ V\WZV1T XW\K\K\ ZM [ ]\ [ QV 1 \Z1V[IMZ[ 7WZ \PM ZMU1QV\VO JWVL [ \PM N1QZ ^1T]M Q [ VW \_UMI [ ]ZML ] [ \VO ]VWJ[MZ^1JTM QVX] \%

DPMZM \_MzM VW \Z1V[IMZ[ \ZWU <M^MT ' W <M^MT ( L]Z\VO \PM \PZMM UWV\ [ MV\LML = 1ZKP ) '# (& ( ' ! - WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& % DZ1V[IMZ[ WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& \_MzM WZU JWVL [ LM[!QV\ML 1\ N1QZ ^1T]M \PZW]OP XZWN\ WZ TW[ [ % DPM N1QZ ^1T]M W\ \PM [M JWVL [ \_1 [ UMI [ ]ZML 1\ \PM Y]WML U1ZSM\ XZ\KM WJ1\QV\ML \PZW]OP JZWSMZ [ \_PW M [ \U\U \V\ \PM N1QZ ^1T]M W\ \PM [M NQV1VKQ1T QV[VZ] UMMV\ [ 2 [ 1\ 5MKMUJMJZ ) '# (& (& \PM ^1T]M W\ \PM [M JWVL [ \_1 [ J1 [ ML W\ 1 XZ\KM WJ1\QV\ML TM [ [ \P1V ) & L1a [ XZ\WZ%

DPMZM \_MzM VW \Z1V[IMZ[ \ZWU <M^MT ' W <M^MT ( L]Z\VO \PM \PZMM UWV\ [ MV\LML = 1ZKP ) '# (& ( ' ! - WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& % DZ1V[IMZ[ WZ \PM aM1Z MV\LML 5MKMUJMJZ ) '# (& (& \_MzM ZM1V\ML W [MOZMO1V\ML N]VL [ NQV1VKQ1T QV[VZ] UMMV\ [ % DPM N1QZ ^1T]M W\ \PM [M JWVL [ \_1 [ XZM^QW] [Ta LMMZU\QV\ML ] [ \VO Q\WZV1T ^1T] 1\QWV UWLMT [ \P1V ZMY] ZML \PM [ ]M W\ 1 [ ] U\X\QWV [ # QV\K\T ] L\VO WVM U1QV 1 [ ] U\X\QWV \P1V \_1 [ W\ WJ[MZ^1JTM QV \PM U1ZSM\

DPM 4WUX1Va [ ]M [ ]VWJ[MZ^1JTM QVX] \ [ QV \PM ^1T] 1\QWV W\ JWVL [ 1VL [WKS [ K1 [ [ Q\QML Q\W <M^MT ) % BMO1ZL\VO JWVL [ # ]VWJ[MZ^1JTM QVX] \ U1QV\Ta KWZM[XWVL W KZML\ 1VL T\Y] Q\Q\A Z[ [S XZMUQ] U [ Z1VO\VO WZU ' % & & W ( # \* / 1 [ 1V = 1ZKP ) '# (& ( ' ! % ) & W ( # \* ) 1 [ 1V 5MKMUJMJZ ) '# (& (& % C\WKS [ K1 [ [ Q\QML Q\W <M^MT ) 1ZM U1QV\Ta ^1T] 1\ML WZU Q\WZU 1\QWV 1^1Q\1JTM QV \PM NQV1VKQ1T [ 1V UMMV\ [ W\ KWUX1V\Q\ [ ] [ \VO UWLMT [ J1 [ ML W\ L1 [ KW] V\Q\VO M^XMKML K1 [ P \WZ \_1 [ ] \_MIT 1 [ \PM ] [ M W\ U ] \X\TM [ %



DPM U I V J V W J [ M Z ^ I J T M ( V X ) \ [ ] [ M L ( V \ P M ^ I T ) I V W V W N \ P M ( V ^ M [ \ U M V \ X Z W X M Z Q M [ I [ \ = I Z K P ) ' # ( & ( ' I Z M \ P M L Q [ K W ] \ I Z I M # \_ P Q K P Q [ J M \_ M M V + \* ( + I V L . % & & ! + \* ( + I V L . % & & I [ \ \ 5 M K M U J M Z ) ' # ( & ( & " I V L \ P M \ M Z U ( V I T K I X \ \ I T b I \ V W V Z I M # \_ P Q K P Q [ J M \_ M M V \* \* ( + I V L - \* ( + ! \* ( + I V L - \* ( + I [ \ \ 5 M K M U J M Z ) ' # ( & ( & % D P M L Q [ K W ] \ I Z I M Q [ J I [ M L W V U I Z S M \ I K I \ ^ \ a J a \ a X M W N J ] Q L ( V O I V L \ P M T W K I \ V W V I V L Z M I T M K V [ \ P M M ^ X M K M L Z I \ M W N Z M ] Z V \ W J M Z M I T b M L W V ( V ^ M [ \ U M V \ [ W ^ M Z \ P M V M ^ \ ' & a M I Z [ % D P M \ M Z U ( V I T K I X \ \ I T b I \ V W V Z I M Q [ J I [ M L W V U I Z S M \ I K I \ ^ \ a J a \ a X M W N J ] Q L ( V O I V L \ P M T W K I \ V W V I V L Z M I T M K V [ \ P M M ^ X M K M L Z I \ M W N Z M ] Z V \ W J M Z M I T b M L W V ( V ^ M [ \ U M V \ [ W ^ M Z \ P M Z M U I ( V ( V O T Q M I H M Z \ P M ' & & a M I Z X M Z W L % : N I T W P M Z N I K W Z [ Z M U I ( V K W V \ I V # I L M K Z M I [ M ! ( V K Z M I [ M " ( V \ P M L Q [ K W ] \ I Z I M I V L \ M Z U ( V I T K I X \ \ I T b I \ V W V Z I M \_ Q T T M I L W I V ( V K Z M I [ M ! L M K Z M I [ M " ( V N I Q Z ^ I T ) M W N ( V ^ M [ \ U M V \ X Z W X M Z Q M [ %

5 M \ W \ P M ] V W J [ M Z ^ I J T M V I \ ] Z M W N \ P M U I ( V L I \ I ] [ M L W U M I [ ] Z M J W V L [ # [ W K S [ I V L ( V ^ M [ \ U M V \ X Z W X M Z Q M [ K T I [ [ Q Q M L ( V < M ^ M T ) # \ P M 4 W U X I V a L W M [ V W I [ [ M [ [ \_ P M P M Z \ P M I X X T Q K I \ V W V W N W P M Z I [ [ ] U X I W V [ \_ W ] T L P I ^ M I V ( U X I K I W V N I Q Z ^ I T ) M # 2 [ W # \ P M ( V ^ M [ \ U M V \ X Z W X M Z Q M [ I [ \_ M T I [ \ P M J W V L [ I V L [ W K S [ K T I [ [ Q Q M L I [ L M [ ( O V I M L I \ N I Q Z ^ I T ) M \ P Z W ] O P X Z W M \ W Z T W [ [ ] X X W Z \ \ P M ( V [ ] Z I V K M K W V Z I K I T Q I J Q Q M [ % 4 W V [ M Y ] M V I a # K P I V O M [ ( V \ P M N I Q Z ^ I T ) M W N \ P M [ M I [ [ M \ [ I Z M W N [ M \ J a K P I V O M [ ( V \ P M K W Z M [ X W V L ( V O ( V [ ] Z I V K M K W V Z I K I T Q I J Q Q M [ ] V L M Z \ P M 4 I V I L Q I V 2 [ [ M < Q I J Q Q a = M P W L ! 4 2 < = % 6 ^ M V Q N \ P M 4 W U X I V a \_ M Z M \ W ] [ M X W [ [ Q J T M I T M Z V I V ^ M I [ [ ] U X I W V [ I N M K I V O N I Q Z ^ I T ) M # \ P Q [ \_ W ] T L W N P I ^ M I [ ( O V Q K I V a ( U X I K I W V \ P M 7 ( V I V K Q I T C I I U M M V \ [ %

DPM W T W \_ ( V O I V J T M X Z M [ M V \ I [ [ M \ [ Z M K W O V ( b M L I \ N I Q Z ^ I T ) M M ^ I T ] I M L I K K W Z L ( V O \ W < M ^ M T ) X I Z I U M M Z [ 0

Three months ended March 31, 2021

	Balance as at December 31, 2020	Realized and unrealized gains (losses) included in net income	Realized and unrealized gains (losses) included in other comprehensive income	Purchases	Sales and settlements	Transfers into (out of) Level 3	Balance as at March 31, 2021	Total unrealized gains (losses) included in net income on investments still held
<b>Bonds</b>								
5 M [ ( O V I M L I \ N I Q Z ^ I T ) M \ P Z W ] O P X Z W M \ W Z T W [ [	\$ 140	\$ (9)	\$ —	\$ —	\$ (1)	\$ 28	\$ 158	\$ (10)
<b>Stocks</b>								
5 M [ ( O V I M L I \ N I Q Z ^ I T ) M \ P Z W ] O P X Z W M \ W Z T W [ [	1,444	(3)	—	96	(34)	—	1,503	14
2 ^ I ( I J T M W Z [ I T M	43	—	(1)	5	—	—	47	—
<b>Derivative financial instruments</b>								
9 M T L W Z \ Z I L ( V O	3	1	—	—	(1)	—	3	1
<b>Investment properties</b>	1,916	(2)	—	3	(32)	—	1,885	(2)
<b>General fund investments recognized at fair value</b>	3,546	(13)	(1)	104	(68)	28	3,596	3
<b>Segregated funds financial instruments and investment properties</b>	264	(1)	—	22	(2)	—	283	(1)
<b>Total</b>	\$ 3,810	\$ (14)	\$ (1)	\$ 126	\$ (70)	\$ 28	\$ 3,879	\$ 2

HMIZ MVLML 5MKMUJMJZ ) '# (&(&

	3 ITIVKMI [ I\ 5MKMUJMJZ ) '# (& / VML QVKWUM	BMITQbML IVL ]VZMITQbML OIVV[ !TW[ [M[" QVKT] LML QV VML QVKWUM	BMITQbML IVL ]VZMITQbML OIVV[ !TW[ [M[" QVKT] LML QV WAPMZ QV WAPMZ QV WAPMZ QV WAPMZ	@]ZKPI [M[	CITM [ IVL [MVMUMV\	DZIV [NMZ [ QVW !W] \ W" <M^MT )	3 ITIVKMI [ I\ 5MKMUJMJZ ) '# (& (&	DWAIT ]VZMITQbML OIVV[ !TW[ [M[" QVKT] LML QV VML QVKWUM WV QV^M [ \UMV\ [ [QTT PML
<b>Bonds</b>								
5M [QOV I VML I\ N I QZ ^ I T] M \ PZW] OP XZWN\ WZ TW [	' (/	'	f	(,	! (/ "	)	' * &	'
2^ I Q T I J T M N W Z [ I T M	'	f	f	f	! ' "	f	f	f
<b>Stocks</b>								
5M [QOV I VML I\ N I QZ ^ I T] M \ PZW] OP XZWN\ WZ TW [	' # (/	*	f	' / /	! / * "	f	' # * * *	* /
2^ I Q T I J T M N W Z [ I T M	)'	f	(	'	! ' "	f	*)	f
<b>Derivative financial instruments</b>								
9M TL N W Z \ Z I L Q VO	f	)	f	f	f	f	)	)
<b>Investment properties</b>	(# & - -	! ' (/ "	f	(.	!, & "	f	' # / ',	! ' (/ "
<b>General fund investments recognized at fair value</b>	) # + /	!, - "	(	(, *	! ' / + "	)	) # + *,	!, , "
<b>Segregated funds financial instruments and investment properties</b>	/ &	' &	f	' . '	! ' & "	! - "	(, *	' &
<b>Total</b>	) #, (/	! + - "	(	* * +	! (& + "	! * "	) #, ' &	! +, "

7WZ \ PM \ PZMM U W V P [ MVLML = IZKP ) '# (& ('# IV I U W] V\ W\ ) ! ( . N W Z \ PM a M I Z MVLML 5MKMUJMJZ ) '# (& XZM [MVMML QV Purchases N W Z QV^M [ \UMV\ XZWXMZQM [ KNZZM [XWVL [ \ W K I X\ I T T b I \ W V [ \ W Investment properties % 2 [ \ W # Sales and settlements N W Z QV^M [ \UMV\ XZWXMZQM [ L W V W QVKT] L M I V a \ Z I V [ N M Z [ \ W N Q` M L I [ [ M [ \ ! V W W N W Z \ PM a M I Z MVLML 5MKMUJMJZ ) '# (& %

Realized and unrealized gains (losses) included in net income IVL Total unrealized gains (losses) included in net income on financial instruments still held IZM XZM [MVMML QV \ PM Investment income QV \ PM :VKWUM C I V M U M V \ # M` K M X\ \ PM ^ I T] M W\ [ M O Z M O I V M L N ] V L [ I [ [ M [ # \_ P \ K P Q [ V W X Z M [ M V M L Q V \ P M : V K W U M C I V M U M V \ # J ] \ Q [ QVKT] LML QV \ PM K P I V O M QV [ M O Z M O I V M L N ] V L [ V M I [ [ M [ QV > W M / Q C M O Z M O I V M L 7 ] V L [ > M \ 2 [ [ M [ # Realized and unrealized gains (losses) included in other comprehensive income IZM XZM [MVMML QV > W M ' ( g 2 K K ) U ] T I V M L ? P N Z 4 W U X Z M P M V [ Q^M : V K W U M h QV Unrealized gains (losses).

Fair Value Disclosed in the Notes  
 DPM 4WUXI Va K T I [ [ Q N Q M [ K M Z \ I Q V N Q V I V K Q I T QV [ \ Z ] U M V \ I [ P M T L W U I \ ] Z \ a W Z I [ T W I V [ IVL Z M K M Q^ I J T M [ # D P M [ M N Q V I V K Q I T QV [ \ Z ] U M V \ I Z M U M I [ ] Z M L I \ I U W Z Q b M L K W [ IVL N I QZ ^ I T] M Q [ L Q [ K W [ M L QV \ P M V W M [ # D P M N W T W \_ Q V O \ I J T M [ P W \_ \ P M P M Z I Z K P a T M^ M T W\ [ ] K P N I QZ ^ I T] M [ O

As at March 31, 2021

	Level 1	Level 2	Level 3	Total
<b>Classified as held to maturity</b>				
<b>Bonds</b>				
8W^MZVUMV\ [	\$ —	\$ 447	\$ —	\$ 447
<b>Total of assets classified as held to maturity</b>	—	447	—	447
<b>Classified as loans and receivables</b>				
<b>Bonds</b>				
8W^MZVUMV\ [	—	7	137	144
= ] V Q K X I T Q N M [	—	50	—	50
4WZXWZ I V M IVL WAPMZ	—	188	2,471	2,659
	—	245	2,608	2,853
<b>Mortgages and other loans</b>	—	2,890	—	2,890
<b>Total of assets classified as loans and receivables</b>	—	3,135	2,608	5,743
<b>Total of assets whose fair value is disclosed in the notes</b>	\$ —	\$ 3,582	\$ 2,608	\$ 6,190

	2[ 1\ 5MKMUJMJZ ) '# (&(&			DW\IT
!QV UQTQWV[ W\ LWTI2[*	<M^MT '	<M^MT (	<M^MT )	
Classified as held to maturity				
Bonds				
8W^MZVUMV\ [	f	* / -	f	* / -
Total of assets classified as held to maturity	f	* / -	f	* / -
Classified as loans and receivables				
Bonds				
8W^MZVUMV\ [	f	.	' * .	' + ,
= ]V\K\X I T\Q\ [	f	+ *	f	+ *
4WZXWZ I V\ I V\ W P M Z	f	' . -	(# , ) -	(# . ( *
	f	( * /	(# - . +	)# & ) *
Mortgages and other loans	f	(# . + *	f	(# . + *
Total of assets classified as loans and receivables	f	)# ' &	(# - . +	+ # . .
Total of assets whose fair value is disclosed in the notes	f	)# , & &	(# - . +	, # ) . +

Financial Liabilities

DPM\ WWTW \_\QVO \ I J T M X Z M [ M V \ [ N Q V I V K Q I T T Q I J Q T Q N M [ U M I [ ] Z M L I \ N I Q Z ^ I T ] M W V I Z M K ] Z Z \ V O J I [ Q [ I V L \ P W [ M \_ P W [ M N I Q Z ^ I T ] M Q [ L Q [ K T W [ M L Q V I V W M J a P Q M Z I Z K P a T M ^ M T O

As at March 31, 2021

!QV UQTQWV[ W\ LWTI2[*	Level 1	Level 2	Level 3	Total
Recurring fair value measurements				
Other liabilities				
9M\L WZ \Z I L\QVO	\$ 591	\$ 184	\$ —	\$ 775
Derivative financial instruments				
9M\L WZ \Z I L\QVO	174	755	39	968
Total of liabilities classified as held for trading	765	939	39	1,743
Classified at amortized cost				
Other liabilities				
CMK ] Z\Q\ b I \ W W V T Q I J Q T Q N M [	—	1,000	—	1,000
= W Z \ O I O M L M J \	—	76	—	76
Debentures	—	679	—	679
Total of liabilities classified at amortized cost	\$ —	\$ 1,755	\$ —	\$ 1,755

2[ 1\ 5MKMUJMJZ ) '# (&(&

!QV UQTQWV[ W\ LWTI2[*	<M^MT '	<M^MT (	<M^MT )	DW\IT
Recurring fair value measurements				
Other liabilities				
9M\L WZ \Z I L\QVO	, +	( & .	f	( - )
Derivative financial instruments				
9M\L WZ \Z I L\QVO	(( & ) ' &	) /		+ , /
Total of liabilities classified as held for trading	( . +	+ ' .	) /	. * (
Classified at amortized cost				
Other liabilities				
CMK ] Z\Q\ b I \ W W V T Q I J Q T Q N M [	f	' # & & /	f	' # & & /
= W Z \ O I O M L M J \	f	- ,	f	- ,
Debentures	f	, . (	f	, . (
Total of liabilities classified at amortized cost	f	' # - , -	f	' # - , -

7 > Management of Risks Associated with Financial Instruments

a) Impairment of Financial Assets Classified as Available for Sale

5 ]ZVO \PM \PZMM UWWP( MVLML = IZKP ) '# (&' 1VL \PM aMI Z MVLML 5MKMUJMJZ ) '# (&' \PM 4WUX1Va L( L Vm ZMKT1 [ [Q(a 1Va ]VZMI TqBML TW[ [M[ Wm [VWKS[ KT1 [ [Q(ML I [ I^ I Q( I JTM NWZ [ I TM NZWU Other comprehensive income \W Investment income QV \PM :VKWUM C( I MUMV%

C(VKM \PM NQV I VKQ IT I [ [M[ LM[ QOV I VML I \ N I QZ ^ IT ] M \ PZW] OP XZM Q( WZ TW[ [ I ZM U I \ KPML# ^ I Z] I QVW [ Wm N I QZ ^ IT ] M# WAPMZ \P I V \PW [ M ZM T I VML \W KZML Q( Z] [ S# I ZM L( ZMK] Va ZMIM K( M( \VPM Increase (decrease) in insurance contract liabilities# \_ P( KP XZM^ M V [ I L Q[ X I Z] Va Wm \PM \ZM I UMMV QV \PM Vm \VKWUM% ?V( a ^ I Z] I \VQW [ QV \PM N I QZ ^ IT ] M ZM T I VML \W KZML Q( M^ M V [ Z M O I Z L QVO KI [ P N W \_ [ \_ W ] TL P I^ M I V QUX I K( W \PM 4WUX I Vaj[ Vm \VKWUM%

DPM ]VZMI TqBML O I QV [ I VL TW [ [M[ WV NQV I VKQ IT I [ [M[ KT1 [ [Q(ML I [ I^ I Q( I JTM NWZ [ I TM I VL (VKT] LML QV \PM Accumulated other comprehensive income I ZM \PM NWTW \_ QVOO

QV UQVW [ Wm LWT I Z [ "	As at March 31, 2021			2 [ \ 5MKMUJMJZ ) '# (&		
	Fair value	Unrealized losses	Unrealized gains	7 I QZ ^ IT ] M	EVZMI TqBML TW [ [M[	EVZMI TqBML O I QV [
<b>Bonds</b>						
8W^ MZV UMMV [	\$ 1,655	\$ (24)	\$ 56	'# - *'	'!'''	.'
= ]V( K( X I T( N M [	214	(1)	8	' / '	f	'&
4WZXWZ I Vm I VL WAPMZ	1,659	(4)	56	'# - (&	f	.,
	3,528	(29)	120	)# - +	'!'''	' - -
<b>Stocks</b>	493	(4)	20	* - -	'!&"	' +
<b>Total</b>	\$ 4,021	\$ (33)	\$ 140	*# + (	'!'''	' / (

b) Credit Risk

4ZML Q( Z] [ S KWZZM [ XWVL [ \W \PM XW [ [ Q( Q( Va \P I \PM 4WUX I Va \_ QT [ ] [ \ I QV I NQV I VKQ IT TW [ [ Q( I KW] VMX I Z( a WZ I LMJWZ LWM [ Vm UMMV Q( KWU U Q( UMMV [ %

b) i) Credit Quality Indicators

Bonds by Investment Grade

QV UQVW [ Wm LWT I Z [ "	As at March 31, 2021	2 [ \ 5MKMUJMJZ ) '# (&
222	\$ 2,363	'# / ' ,
22	13,509	' + # & . +
2	8,590	' / # ) )
333	5,049	' + # ' ' ' '
33 I VL TW _ MZ	292	) ' -
<b>Total</b>	\$ 29,803	) '# - , (

DPM 4WUX I Va XZMX I ZM [ I V I [ [ M [ [ UMMV Wm \PM Y ] I T] Va Wm \PM Q^ M [ \ UMMV Q( \PM M^ I T ] I QVW Q [ Vm I^ I Q( I JTM NZWU I KZML Q( Z I QVO IOMVka# 3WVL [ \P I \ P I^ M JMMV QV MZV I Ta M^ I T ] I M L ZMXZM [ M V I U W] V Wm ( #' ' , I [ I \ = I ZKP ) '# (&' ( #' ' \* I [ \ 5MKMUJMJZ ) '# (&' %

Mortgages and Other Loans

QV UQVW [ Wm LWT I Z [ "	As at March 31, 2021	2 [ \ 5MKMUJMJZ ) '# (&
:V [ ] ZML UWZ O IOM [	\$ 1,426	'# ) . *
4WV^ MV Q( W V I T UWZ O IOM [	527	+ & -
? \PMZ TW I V [	948	' / &
<b>Total</b>	\$ 2,901	(# . &'

DPM KZML Q( Y ] I T] Va Wm UWZ O IOM [ I VL WAPMZ TW I V [ Q [ I [ [ M [ [ ML QV MZ V I T] a# W V I Z M O ] T I Z J I Q [ Q( # \_ PMV \PM ZM^ QM \_ Wm \PM XWZ NWTW Q [ U I L M %

b) ii) Past Due or Impaired Financial Assets

Past Due Bonds, Mortgages and Other Loans

3WVL [ # UWZ O IOM [ I VL WAPMZ TW I V [ I ZM KWV [ Q LMZML QV I Z M I Z [ \_ PMV \PM KW] VMX I Z( a P I [ Vm U I L M I X I a UMMV I \ I KWZ I K( I T I L M% 2Va TW I V WV \_ P( KP KWZ I K( I T I X I a UMMV [ I Z M QV I Z M I Z [ NWZ / & L I a [ WZ UWZM QV \PM K I [ M Wm UWZ O IOM [ I VL ' (& L I a [ WZ UWZM QV \PM K I [ M Wm WAPMZ TW I V [ I VL \_ P( KP Q [ Vm [ ] J M K( W I U M I [ ] Z M L M X W a M L Ja \PM 4WUX I Va W [ ] X X W Z Q( K T M V [ WZ QV NWZ M K T W [ ] Z M Q [ I [ ] U M L W J M QUX I Q Z M L% 2Va TW I V QV L M N I ] \ \_ P( KP Q [ Vm QV [ ] Z M I VL N ] T] a O ] I Z I V M M L Q [ O M V M Z I Ta QUX I Q Z M L%

As at March 31, 2021

	Bonds classified as held to maturity	Bonds classified as loans and receivables	Mortgages classified as loans and receivables	Other loans	Total
Gross values					
>WA XI [\ L]M IVL VWA QUXIQZML	\$ 446	\$ 2,609	\$ 1,878	\$ 943	\$ 5,876
@I [\ L]M IVL VWA QUXIQZML					
)& e . / L Ia [ QV IZZM IZ [	—	—	—	27	27
/ & e ' ' / L Ia [ QV IZZM IZ [	—	—	—	3	3
' ( & L Ia [ WZ UWZM QV IZZM IZ [	—	—	—	1	1
:UXIQZML	—	23	—	—	23
Total of gross values	\$ 446	\$ 2,632	\$ 1,878	\$ 974	\$ 5,930
CXMKQK XZWA [ QWV [ IWZ TW [ [M [	—	6	—	—	6
	446	2,626	1,878	974	5,924
4WTKM QV M XZWA [ QWV [	—	—	—	26	26
Total of net values	\$ 446	\$ 2,626	\$ 1,878	\$ 948	\$ 5,898

2 [ I \ 5MKMUJMZ ) ' # ( & ( &

	3WVL [ KTI [ [ QNML I [ PMTL W U I \ ] Z a	3WVL [ KTI [ [ QNML I [ TWIV [ IVL ZMKM Q ^ I JTM [	= WZO IOM [ KTI [ [ QNML I [ TWIV [ IVL ZMKM Q ^ I JTM [	? \ PMZ TWIV [	DW I T
Gross values					
>WA XI [\ L]M IVL VWA QUXIQZML	*/*	(#, &*	'#- . ,	/ &	+ # - . -
@I [\ L]M IVL VWA QUXIQZML					
)& e . / L Ia [ QV IZZM IZ [	f	f	(*	(/	+
/ & e ' ' / L Ia [ QV IZZM IZ [	f	f	f	*	*
' ( & L Ia [ WZ UWZM QV IZZM IZ [	f	f	f	'	'
:UXIQZML	f	*+	f	f	*+
Total of gross values	*/*	(#, */	'# . ' &	/) -	+ # . / &
CXMKQK XZWA [ QWV [ IWZ TW [ [M [	f	'*	f	f	'*
	*/*	(#, )+	'# . ' &	/) -	+ # . - ,
4WTKM QV M XZWA [ QWV [	f	f	f	(-	(-
Total of net values	*/*	(#, )+	'# . ' &	/ ' &	+ # . */

Foreclosed Properties

5 ] ZIVO VPM VPZMM UWWAP [ MVLML = IZKP ) ' # ( & ( ' # VPM [ XMKQK XZWA [ QWV [ IWZ TW [ [M [ L I L VWA ^ I Za IWZ JWVL [ KTI [ [ QNML I [ PMTL W U I \ ] Z a # UWZO IOM [ KTI [ [ QNML I [ TWIV [ IVL ZMKM Q ^ I JTM [ IVL WPMZ TWIV [ ! VWZ IWZ VPM aM I Z MVLML 5MKMUJMZ ) ' # ( & ( & % 7WZMKW [ ML XZWA [ QWV [ V P I \ VPM 4WUX I Va [ V I T PMTL I \ VPM MVL W VPM XMKQK I ZM XZM [ M VML I [ ZM I T M [ I V M PMTL IWZ ZM [ I T M QV Other Assets.

Specific Provisions for Losses

	As at March 31, 2021	2 [ I \ 5MKMUJMZ ) ' # ( & ( &
	Bonds classified as loans and receivables	3WVL [ KTI [ [ QNML I [ TWIV [ IVL ZMKM Q ^ I JTM [
3 I T I VKM I \ JMO Q V V I VO	\$ 14	' &
F I Z I V V W V QV [ XMKQK XZWA [ QWV [ IWZ TW [ [M [	(8)	*
Balance at end	\$ 6	' *

5 ] ZIVO VPM VPZMM UWWAP [ MVLML = IZKP ) ' # ( & ( ' # VPM [ XMKQK XZWA [ QWV [ IWZ TW [ [M [ L I L VWA ^ I Za IWZ JWVL [ KTI [ [ QNML I [ PMTL W U I \ ] Z a # UWZO IOM [ KTI [ [ QNML I [ TWIV [ IVL ZMKM Q ^ I JTM [ IVL WPMZ TWIV [ ! VWZ IWZ VPM aM I Z MVLML 5MKMUJMZ ) ' # ( & ( & %

8 > Derivative Financial Instruments

DPM 4WUX1Va Q[ 1V MVL ] [MZ W LMQ^I^M NQVIVKQIT QV[VZ] UMMV[ QV VPM VWZU IT KW]Z[M W U I V IOVO M`XW[ ]ZM W N[ K] I V W V[ QV VMMZM[V ZI M[ K] ZMVKa M`KPIVOM ZI M[ 1VL N I Q ^ I T] M[ W N Q^M[VML I [M[V[ 5MZ^I^M NQVIVKQIT QV[VZ] UMMV[ I ZM NQVIVKQIT KVVZIKI[ \_PW[M ^ I T] M Q[ LMQ^ML NZWU ] VLMZaVO QVMMZM[V ZI M[ M`KPIVOM ZI M[ # WPMZ NQVIVKQIT QV[VZ] UMMV[ WZ QVLM`M[ %

DPM VWVWVIT I UW] V ZMXZM[MV[ VPM I UW] V W \_PQKP I ZI W WZ XZQK Q[ I XXTQML W LMMZUQVM VPM KI [P N W \_ [ W JM M`KPIVOML XMQWLQI Ta 1VL LWM[ VW ZMXZM[MV LQZMKI KZML^ M`XW[ ]ZM = I`U] U KZML^ Z[S Q[ VPM M[VU I WML KW[V W W ZMXI KQVO LMQ^I^M NQVIVKQIT QV[VZ] UMMV[ VPI^PI^M I XW[V^M ^ I T] M [PW] TL VPM KW] VMMZIXZa LMI I ] N DPM U I`Q U] U KZML^ Z[S W LMQ^I^M NQVIVKQIT QV[VZ] UMMV[ I [ I \ = IZKP ]`# (&(' Q[ .)+ !`# , \* - I [ I \ 5MKMUJMZ ]`# (&(&% DPM 4WUX1Vaj[ M`XW[ ]ZM I VPM MVL W M I KP ZMXWZQVO XMQWL Q[ TQ^VML W VPM Z[S VPI \ I KW] VMMZIXZa LWM[ VW PWW] Z VPM VMZU [ W I LMQ^I^M NQVIVKQIT QV[VZ] UMMV[

As at March 31, 2021

!QV U Q T T W V [ W L W T I Z ] "	Notional amount			Total	Fair value	
	Less than 1 year	1 to 5 years	Over 5 years		Positive	Negative
<b>Equity contracts</b>						
C_IX KVVZIKI[	\$ 948	\$ 239	\$ 75	\$ 1,262	\$ 10	\$ (28)
7] \ ] ZM [ KVVZIKI[	762	—	—	762	2	(1)
?X V W V [	7,410	—	—	7,410	403	(178)
<b>Currency contracts</b>						
C_IX KVVZIKI[	493	376	3,603	4,472	71	(179)
7WZ_IZL KVVZIKI[	3,989	483	—	4,472	85	(15)
<b>Interest rate contracts</b>						
C_IX KVVZIKI[	1,142	3,122	4,184	8,448	203	(320)
7WZ_IZL KVVZIKI[	1,616	1,756	—	3,372	63	(208)
?X V W V [	17	—	—	17	—	—
<b>Other derivative contracts</b>						
	3	6	340	349	3	(39)
<b>Total</b>	<b>\$ 16,380</b>	<b>\$ 5,982</b>	<b>\$ 8,202</b>	<b>\$ 30,564</b>	<b>\$ 840</b>	<b>\$ (968)</b>

2[ I \ 5MKMUJMZ ]`# (&(&

!QV U Q T T W V [ W L W T I Z ] "	>W V W I T I U W ] V			D W I T	7 I Q ^ I T ] M	
	<M [ [ \ P I V ' a M I Z	' W + a M I Z [	? ^ M Z + a M I Z [		@ W [ V ^ M	> M O I V ^ M
<b>Equity contracts</b>						
C_IX KVVZIKI[	- ) +	* , &	. -	'# ( . ( ) +	! "	
7] \ ] ZM [ KVVZIKI[	, , &	f	f	, , &	'	! . "
?X V W V [	- # , ) (	f	f	- # , ) (	* ) /	! ( ' + "
<b>Currency contracts</b>						
C_IX KVVZIKI[	+ ' &	), -	)# * +	*# ( ( ( ' ) ,	! ' * . "	
7WZ_IZL KVVZIKI[	*# ( + ( + ) ,	f	*# - . .	' ( .	! ' . "	
<b>Interest rate contracts</b>						
C_IX KVVZIKI[	'# & / )	)# ' , /	*# . * +	/ #' & -	+ ) .	! ' * . "
7WZ_IZL KVVZIKI[	'# + / -	(# * + ,	f	*# & + )	- ' )	! ' " "
<b>Credit risk contracts</b>						
C_IX KVVZIKI[	f	(	f	(	f	f
<b>Other derivative contracts</b>						
	)	+	) * &	) * .	)	! ) / "
<b>Total</b>	' , # * . (	, # / / +	. # , ' -	) ( # & / *	' # , +	! + , / "

As at March 31, 2021

!V UQTWV[ W LWTI Z]"	Notional amount	Fair value	
		Positive	Negative
5M2^ I V^M N V I V K I T V [ V ] U M V [ V M L M [ O V I M L I [ P M L O M I K K W ] V Q V O	\$ 28,018	\$ 798	\$ (957)
>M V^M [ \ U M V \ P M L O M	1,533	28	—
7 I Q Z ^ I T ] M P M L O M [			
: V M Z M [ \ Z [ S	855	9	(10)
4 ] Z M V K a Z [ S	35	1	—
4 I [ P M V _ P M L O M [			
4 ] Z M V K a Z [ S	123	4	(1)
<b>Total of derivative financial instruments</b>	<b>\$ 30,564</b>	<b>\$ 840</b>	<b>\$ (968)</b>

!V UQTWV[ W LWTI Z]"	2 [ \ 5 M K M U J M Z ) ' # ( & ( &		>M O I V^M
	>W Q W V I T I U W ] \	7 I Q Z ^ I T ] M	
5M2^ I V^M N V I V K I T V [ V ] U M V [ V M L M [ O V I M L I [ P M L O M I K K W ] V Q V O	( / # + /	' # + - /	! + * & "
>M V^M [ \ U M V \ P M L O M	' # + + +	+	f
7 I Q Z ^ I T ] M P M L O M [			
: V M Z M [ \ Z [ S	., &	' &	! ( . "
4 ] Z M V K a Z [ S	) &	'	f
4 I [ P M V _ P M L O M [			
4 ] Z M V K a Z [ S	' * &	+	! "
<b>Total of derivative financial instruments</b>	<b>) ( # &amp; / *</b>	<b>' # , +</b>	<b>! + , / "</b>

**Embedded Derivative Financial Instruments**

DPM 4WUX1Va W\_V [ X M Z X M V ] I T X Z M M Z M L [ P I Z M [ \_ \ P K I T W X Q W V [ \ P I \ O V^M \ P M [ [ ] M Z \ P M Z O P \ W Z M L M M U \ P M [ P I Z M [ I \ X Z M L M M Z U V M L X Z Q K M 2 K K W ] V Q V O [ \ I V L I Z L [ Z M Y ] Z M \ P I \ V M ^ I T ] M W \ P M K I T W X Q W V [ J M U M I [ ] Z M L [ M X I Z I W F a \ Z W U \ P M X Z M M Z M L [ P I Z M [ \ D P M ^ I T ] M W \ P M K I T W X Q W V [ \ W Z M U J M L L M L M Z M ^ I V^M N V I V K I T V [ V ] U M V [ \ L M M Z U V M L ] [ \ V O I ^ I T ] I V W V \ P I \ Z M T M [ X Z M L W U \ V I V I a W V \ P M ^ W I V Q V a # Y ] W M L X Z Q K M W U I Z S M [ I V L K P I Z I K M Z Q [ V K [ W \ P M ] V L M Z a \ V O X Z M M Z M L [ P I Z M [ \ 6 U J M L L M L M Z M ^ I V^M N V I V K I T V [ V ] U M V [ I Z M X Z M [ M V M L I [ *Other derivative contracts*]

**Net Investment Hedge**

7WZ\_I Z L K W V Z I K [ \ L M [ O V I M L I [ P M L O M [ W \ V M \ V^M [ \ U M V [ \ V \ W Z M O V W X M Z I V W V [ \_ \ P I \ ] V K I W V I T K ] Z M V K a W P M Z \ P I V \ P M \ ] V K I W V I T K ] Z M V K a W \ P M 4WUX1Va # P I^M U I \ ] Z Q V M [ W \ T M [ [ \ P I V ' a M I Z I [ I \ = I Z K P ) ' # ( & ( ' ! T M [ [ \ P I V ' a M I Z I [ I \ 5 M K M U J M Z ) ' # ( & ( & % D P M M I M M K V^M X W Z Q W V W \ K P I V O M [ \ V \ I Q Z ^ I T ] M Q [ Z M K W Z L M L \ V *Other comprehensive income* # I [ \ P M \ W Z M O V K ] Z M V K a \ Z I V [ I I V W V W \ P M V M \ V^M [ \ U M V [ \ V \ W Z M O V W X M Z I V W V 7WZ \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( ' I V L ( & ( & \ P M 4WUX1Va L I L V M Z M K W O V b M I V a \ V M M M K V^M V M [ [ %

**Fair Value Hedges**

*Interest rate risk hedging*

DPM 4WUX1Va M V M Z M L [ V W I P M L O V O Z M T I V W V [ P I X \ V W Z L M Z W Z M L ] K M [ \ [ M^X W [ ] Z M W \ V M Z M [ \ Z I W Z Q [ S Z M T I V M L W \ V I V K I T I [ [ M V [ K T I [ [ Q V M L I [ I ^ I Q T I J T M W Z [ I T M # D P M 4WUX1Va M V M Z M L [ V W \ V M Z M [ \ Z I W [ \_ I X K W V Z I K [ \_ \ P U I \ ] Z Q V M [ Z I V O V O \ Z W U T M [ [ \ P I V ' a M I Z W \* a M I Z [ I [ I \ = I Z K P ) ' # ( & ( ' ! \ Z W U ' a M I Z W \* a M I Z [ I [ I \ 5 M K M U J M Z ) ' # ( & ( & %

DPM 4WUX1Va M V M Z M L [ V W I P M L O V O Z M T I V W V [ P I X \ V W Z L M Z W Z M L ] K M [ \ [ M^X W [ ] Z M W \ V M Z M [ \ Z I W Z Q [ S W W \ V I V K I T I T I J Q T V M [ K T I [ [ Q V M L I [ \ V I V K I T I T I J Q T V M [ I \ I U W Z b M L K W [ \ D P M 4WUX1Va M V M Z M L [ V W \ V M Z M [ \ Z I W [ \_ I X K W V Z I K [ \_ \ P U I \ ] Z Q V M [ W \ T M [ [ \ P I V ' a M I Z W - a M I Z [ I [ I \ = I Z K P ) ' # ( & ( ' ! T M [ [ \ P I V ' a M I Z W . a M I Z [ I [ I \ 5 M K M U J M Z ) ' # ( & ( & %

7WZ \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( ' # \ P M 4WUX1Va P I [ Z M K W O V b M L I O I V W \ ' - W V \ P M P M L O V O [ V [ Z ] U M V [ ! T W [ [ W \ ( - \ W Z \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( ' I V L I T W [ [ W \ ' . W V \ P M P M L O M [ M U [ ! O I V W \ ( / \ W Z \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( & % 7WZ \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( ' # \ P M 4WUX1Va P I [ Z M K W O V b M L I V \ V M M M K V^M V M [ [ W \ ' ! ( \ W Z \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( & %

*Currency rate risk hedging*

DPM 4WUX1Va M V M Z M L [ V W I \ I I Q Z ^ I T ] M P M L O W U I V I O M [ \ [ M^X W [ ] Z M W \ K P I V O M [ \ V K ] Z M V K a Z I W Z Q [ S Z M T I V M L W \ V I V K I T I [ [ M V [ K T I [ [ Q V M L I [ I ^ I Q T I J T M W Z [ I T M # D P M 4WUX1Va M V M Z M L [ V W \ W Z \_ I Z L K W V Z I K [ \_ \ P U I \ ] Z Q V M [ W \ T M [ [ \ P I V ' a M I Z I [ I \ = I Z K P ) ' # ( & ( ' ! T M [ [ \ P I V ( a M I Z [ I [ I \ 5 M K M U J M Z ) ' # ( & ( & %

7WZ \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( ' I V L ( & ( & \ P M 4WUX1Va L I L V M Z M K W O V b M I V a \ V M M M K V^M V M [ [ %

**Cash Flow Hedges**

DPM 4WUX1Va M V M Z M L [ V W I K I [ P M V \_ P M L O V O Z M T I V W V [ P I X \ V W Z L M Z W U I V I O M [ \ [ M^X W [ ] Z M W \ K P I V O M [ \ V K ] Z M V K a Z I W Z Q [ S W W \ V I V K I T I [ [ M V [ L M V U \ V I V M L [ \ W Z M O V K ] Z M V K a # D P M 4WUX1Va M V M Z M L [ V W [ \_ I X K W V Z I K [ \ P I P I^M U I \ ] Z Q V M [ \ Z W U T M [ [ \ P I V ' a M I Z W / a M I Z [ I [ I \ = I Z K P ) ' # ( & ( ' ! \ Z W U ( a M I Z [ W / a M I Z [ I [ I \ 5 M K M U J M Z ) ' # ( & ( & % 7WZ \ P M \ P Z M M U W V \ P [ M V L M L = I Z K P ) ' # ( & ( ' I V L ( & ( & \ P M 4WUX1Va L I L V M Z M K W O V b M I V a \ V M M M K V^M V M [ [ %

9 > Segregated Funds Net Assets

!QV UQTQWV[ WILWTI2["	As at March 31, 2021	2[ I\ 5MKMUJMJ ) '# (&(&
<b>Assets</b>		
4 I [P IVL [PWZISVMZU QV^M[\UMV[	\$ 1,401	'#&- -
3WVL[	6,023	,#* . '
C\WKS[ IVL QV^M[\UMV[ ]VL[	26,008	(+ # (' /
=WZIOIOM[	30	(-
:V^M[\UMV[ XZWXMZQM[	16	' ,
5MZQ^I QV^M NQVIVKQIT QV[ ]Z] UMMV[	—	( ,
?\PMZ I [ [M\ [	594	' ++
	34,072	)#&&'
<b>Liabilities</b>		
2KKW]V\ [ X I a I JIM IVL I KKZ] ML M^XMV[M[	583	' . ,
5MZQ^I QV^M NQVIVKQIT QV[ ]Z] UMMV[	40	f
	623	' . ,
<b>Net assets</b>	\$ 33,449	) (# . '+

DPM NWTW\_ QVO \ I JIM XZM[MV\ [ \PM KP I VOM QV [MOZMOI ML N] VL[ VM I [ [M\ [0

!QV UQTQWV[ WILWTI2["	Three months ended March 31	
	2021	(&(&
3 I T I VKM I \ JMOQV VQVO	\$ 32,815	(- # . , .
2LL0		
2UW]V\ [ ZMKM^ML NZWU XWQKaPWFLMZ[	2,113	'# - .
:VMZM[ \ IVL L^Q\LMVL[	107	' (*
>M ZMI TQbML OI QV[	377	- ,
>M QVKZMI [M !LMKZMI [M" QV N I QZ ^ I T] M	(59)	!)# ' - *"
	35,353	( , # , - (
<M [ [0		
2UW]V\ [ _QPLZI _V Ja XWQKaPWFLMZ[	1,754	'#& . ,
?XZMI QVO M^XMV[M[	150	' ( ,
	1,904	'# ( ' (
<b>Balance at end</b>	\$ 33,449	(+ # * , &

10 > Debentures

DPM Q [ [ ] ML IVL W] \ [ IVL QVO LMJMVA] ZM [ WILPM 4WUXI Va IZM O] IZIVMML Ja \PM XIZMVA KWUXI Va# [2 7QVIVKQIT 4WZXWZ I QWV :VK# ! [2 7QVIVKQIT 4WZXWZ I QWV %

11 > Share Capital

DPM [PIZM KIXQIT Q [ [ ] ML Ja \PM 4WUXI Va Q [ \PM NWTW\_ QVO0

!QV UQTQWV[ WILWTI2[ [ # ] VIM [ [ WPMZ_ Q [M QVL K I VML"	As at March 31, 2021		2[ I \ 5MKMUJMJ ) '# (&(&	
	Number of shares (in thousands)	Amount	>] UJMJ WIL [PIZM [ QV \PW] [ IVL [ " ]	2UW] V\
<b>Common shares</b>				
3 I T I VKM I \ JMOQV VQVO IVL I \ MVL	108,575	\$ 1,655	'& . # + - +	'# , ++
<b>Preferred shares, Class A</b>				
3 I T I VKM I \ JMOQV VQVO IVL I \ MVL	21,000	525	( ' #&&&	+ ( +
<b>Total of share capital</b>		\$ 2,180		(# ' . &



Dividends

	Three months ended March 31			
	2021		(&(&	
	Total	Per share (in dollars)	DWIT	@MZ [PIZM !V LWTI Z["
Common shares	\$ 250	\$ 2.30	, - '	,# ' .
Preferred shares				
4T1 [[ 2 e CMZM[ 3	2	0.29	(	&(/
4T1 [[ 2 e CMZM[ 8	2	0.24	(	&(*
4T1 [[ 2 e CMZM[ :	2	0.30	(	&)&
	6		,	
<b>Total</b>	<b>\$ 256</b>		, - -	

12 > Accumulated Other Comprehensive Income

	Bonds	Stocks	Currency translation	Hedging	Total
Balance as at December 31, 2020	\$ 134	\$ 5	\$ 40	\$ (29)	\$ 150
EVZMI TQbML OI QV[ !TW[ [M["	(74)	11	—	—	(63)
:VKWUM \I `M[ WV ]VZMI TQbML OI QV[ !TW[ [M["	18	(2)	—	—	16
?\PMZ	—	—	(21)	21	—
:VKWUM \I `M[ WV WPMZ	—	—	—	(3)	(3)
	(56)	9	(21)	18	(50)
BMI TQbML TW[ [M[ !OI QV["	(9)	(1)	—	—	(10)
:VKWUM \I `M[ WV ZMI TQbML TW[ [M[ !OI QV["	3	—	—	—	3
	(6)	(1)	—	—	(7)
Balance as at March 31, 2021	72	13	19	(11)	93
3ITI VKM I [ \ 5MKMUJMZ ) '# (& ' /	-)	!."	-)	!, '"	--
EVZMI TQbML OI QV[ !TW[ [M["	' '*	' +	f	f	' (/
:VKWUM \I `M[ WV ]VZMI TQbML OI QV[ !TW[ [M["	!)&"	!)"	f	f	!)")
?\PMZ	f	f	!)")	).	+
:VKWUM \I `M[ WV WPMZ	f	f	f	!, "	!, "
	. *	' (	!)")	)(	/+
BMI TQbML TW[ [M[ !OI QV["	!)&"	'	f	f	!(/"
:VKWUM \I `M[ WV ZMI TQbML TW[ [M[ !OI QV["	-	f	f	f	-
	!()	'	f	f	!()
3ITI VKM I [ \ 5MKMUJMZ ) '# (& (&	' )*	+	*&	!(/"	' +&
3ITI VKM I [ \ 5MKMUJMZ ) '# (& ' /	-)	!."	-)	!, '"	--
EVZMI TQbML OI QV[ !TW[ [M["	!, *"	!/+"	f	f	!/+"
:VKWUM \I `M[ WV ]VZMI TQbML OI QV[ !TW[ [M["	' ,	(+	f	f	*'
?\PMZ	f	f	' (.	!)&"	!()
:VKWUM \I `M[ WV WPMZ	f	f	f	' /	' /
	!*, "	!-&"	' (.	!' ' '"	!&' "
BMI TQbML TW[ [M[ !OI QV["	!-"	!()	f	f	!/"
:VKWUM \I `M[ WV ZMI TQbML TW[ [M[ !OI QV["	(	'	f	f	)
	!+"	!' "	f	f	!,"
3ITI VKM I [ \ = IZKP ) '# (& (&	(&	!-/"	(&'	!' - ("	!)&"

13 > Capital Management

Regulatory Requirements and Solvency Ratio

DPM 4WUX1Va U I V I O M [ Q [ K I X Q I T R M Q V I a \_ Q P Q 2 7 Q V I V K Q I T 4 W X W Z I Q W W %

DPM 4WUX1Vaj[ K I X Q I T I L M Y ] I K a Z M Y ] Q Z M U M V A [ I Z M Z M O ] T I V M L I K K W Z L Q V O W A P M O ] Q L M T Q V M W V K I X Q I T I L M Y ] I K a Z M Y ] Q Z M U M V A [ I W Z T Q M Q V [ ] Z M Z [ ! 4 2 B < : " %

2 K K W Z L Q V O W 4 2 B < : # U I V a Q M U [ I Z M Q V K T ] L M L Q V A P M [ W T A M V K a Z I Q W O

DPM I A I Q I J T M K I X Q I T Z M X Z M [ M V A [ V P M W A I T D Q M Z ' I V L D Q M Z ( K I X Q I T # T M [ [ W P M Z L M L ] K Q W V [ X Z M [ K Z J M L J a V P M 2 = 7 %

D Q M Z ' K I X Q I T K W A I Q V [ U W Z M X M Z U I V M V A M Y ] Q a Q M U [ I V L Q [ X Z Q U I Z Q T a K W U X W [ M L W N M Y ] Q a I V Z Q J ] V I J T M W A P M K W U U W V [ P I Z M P W L M Z I V L W X Z M M Z M L [ P I Z M [ % 8 W W L \_ Q T I V L W A P M Z Q V I V O Q J T M I [ [ M A [ I Z M L M L ] K I M L I Z W U A P Q [ K I W M O W Z a %

D Q M Z ( K I X Q I T Q [ X Z Q U I Z Q T a K W U X W [ M L W N [ ] J W Z L Q V I M L L M J M V A ] Z M [ %

DPM [ ] Z X T [ I T W \_ I V K M Q [ V P M A I T ] M W N [ X M K Q I K X Z W A Q ] Q W V [ I W Z I L A M Z [ M L M A Q I Q W V [ Q V K T ] L M L Q V Q V [ ] Z I V K M K W A Z I K A T Q I J Q T Q M [ %

DPM M T Q O J T M L M X W [ Q [ I Z M I U W ] V [ Z M T I V M L W ] V Z M O [ V M Z M Z M Q V ] Z I V K M I O Z M M U M V A [ # \_ P Q K P I Z M L M X W [ Q M L Q V O ] I Z I V M M Q V [ V Z ] U M V A [ %

DPM J I [ M [ W T A M V K a J ] N M Z Q [ L M M Z U Q V M L I K K W Z L Q V O W I Q A M Z Q [ S K I W M O W Z M [ # V I U M T a K Z M L Q Z Q [ S # U I Z S M A Z Q [ S # Q V [ ] Z I V K M Z Q [ S # [ M O Z M O I V M L N ] V L [ O ] I Z I V M M Z Q [ S I V L W X M Z I Q W V I T Z Q [ S # D P M [ M Z Q [ S K W U X W M V A [ I Z M K I T K ] T I V M L [ ] Q V O A I Z Q W [ ] U M P W L [ I V L K W V [ Q L M Z A P M Z Q [ S [ I [ [ W K Q I V M L W I [ [ M A I V L T Q I J Q T Q a M T M U M V A [ A P I \ I Z M W V I V L W N A P M C V I W M U M V A W N 7 Q V I V K Q I T @ W [ Q Q W V % D P M J I [ M [ W T A M V K a J ] N M Z Z M X Z M [ M V A [ V P M [ ] U W N Z Q [ S K W U X W M V A [ U Q V ] [ [ W U M K Z M L Q [ ! W Z M ` I U X T M # J M A \_ M M V S Z Q [ S L Q A M Z [ Q I K I Q W V I V L I L a ] [ V I J T M X Z W L ] K I [ " U ] Q X T Q M L J a I [ K I T I Z W N ' % & + %

DPM 42B<: W A I T Z I Q W Q [ K I T K ] T I V M L J a L Q A L Q V O V P M [ ] U W N A P M I A I Q I J T M K I X Q I T # V P M [ ] Z X T [ I T W \_ I V K M I V L A P M M T Q O J T M L M X W [ Q [ J a V P M J I [ M [ W T A M V K a J ] N M Z %

2 K K W Z L Q V O W A P M 2 = 7 O ] Q L M T Q V M # A P M 4 W U X 1 V a U ] [ [ M A I V Z O M A T M A M T W N I A I Q I J T M K I X Q I T A P I \ M ` K M M L [ A P M U Q V U ] U Z M Y ] Q Z M U M V A [ # D P M O ] Q L M T Q V M I T [ W [ V X ] T I W [ A P I \ U W [ \ W N A P M I A I Q I J T M K I X Q I T U ] [ \ J M D Q M Z ' # \_ P Q K P I J [ W Z J [ A P M T W [ M [ Z M T I V M L W K ] Z M V A W X M Z I Q W V [ %

2 [ \ = I Z K P ) ' # ( & ( # V P M 4 W U X 1 V a U I Q V A I Q V [ I Z I Q W A P I \ [ I V Q [ Q M [ A P M Z M O ] T I W Z a Z M Y ] Q Z M U M V A [ %

! Q U Q T Q W V [ W N L W T I Z [ # ] V T M [ [ W P M Z \_ Q [ M Q V L Q I V M L "

March 31, 2021

2 A I Q I J T M K I X Q I T # [ ] Z X T [ I T W _ I V K M I V L M T Q O J T M L M X W [ Q [	\$ 8,316
3 I [ M [ W T A M V K a J ] N M Z	\$ 7,198
<b>Total ratio</b>	<b>116%</b>

2 [ \ 5 M K M U J M Z ) ' # ( & ( # A P M [ W T A M V K a Z I Q W \_ I [ ' ( ( I V L A P M 4 W U X 1 V a U I Q V A I Q V M L I Z I Q W A P I \ [ I V Q [ Q M L A P M Z M O ] T I W Z a Z M Y ] Q Z M U M V A [ %

14 > General Expenses

Impairment of Goodwill

2 [ \ = I Z K P ) ' # ( & ( # I [ I Z M [ ] \ W N A P M 4 ? F : 5 \$ ' / X I V L M U Q K L M [ K Z J M L Q V > W M ( # A P M 4 W U X 1 V a Z M A M \_ M L A P M N Q V I V K Q I T X Z W R M K Q W V [ W N @ @ : = I V I O M U M V A : V K % 7 ] Z I P M Z W A P Q [ Z M A M \_ # I V Q U X I Q Z U M V A W [ \ \_ I [ X M Z W Z U M L \_ Q P Z M [ X M K A W @ @ : = I V I O M U M V A : V K % ] W X M Z I Q W V [ Q V K T ] L M L Q V A P M : V L Q A L ] I T : V [ ] Z I V K M [ M K W Z K I [ P S O M V M Z I Q V O ] V A [ ! 4 8 E % D P Q [ T M L A P M 4 W U X 1 V a W Z M K W O V Q b M I V Q U X I Q Z U M V A W N O W W L \_ Q T W N ( \* D P Q [ I U W ] V \_ I [ Z M K W O V Q b M L Q V A P M : V K W U M C V I W M U M V A Q V *General expenses* D P M Z M K W A M Z I J T M I U W ] V A W N A P M 4 8 E Q [ L M M Z U Q V M L J a A P M P Q O P M Z W N A I T ] M Q V [ ] M I V L N I Q Z A I T ] M T M [ [ K W [ \ W N [ I T M \_ P Q K P # I [ W N = I Z K P ) ' # ( & ( # \_ I [ A P M A I T ] M Q V [ ] M # L M M Z U Q V M L [ ] Q V O K I [ P N W \_ X Z W R M K Q W V [ J M N W Z M \ I ` J I [ M L W V N ] ] Z M N Q V I V K Q I T X Z W R M K Q W V [ I X X Z W A M L J a U I V I O M U M V A K W A M Z I Q V O I N Q A M S a M I Z X M Z I W L %

15 > Income Taxes

DPM MINIMKQ^M QVKWUM \I` ZIWM LQNMZ [ NZWU \PM 4 I V I L Q I V [ I V ] W Z a \ I ` Z I W L ] M W \ P M \ W T W \_ \ V O Q M U [ 0

!V U Q T T W V [ W I L W T I Z [ # ] V M [ [ W P M Z _ Q [ M Q V L K I W L "	Three months ended March 31			
	2021		(& (&	
:VKWUM JMINWZM QVKWUM \I` M [	\$ 229		*	,
:VKWUM \I` M` X M V [ M I \ 4 I V I L Q I V [ I V ] W Z a \ I ` Z I W L ]	60	26%	' (	( -
:VKZMI [ M ! L M K Z M I [ M " Q V Q V K W U M \ I ` M [ L ] M W O				
5 Q N M Z M V K M [ Q V \ I ` Z I W L ] W V Q V K W U M V W [ ] J B M K \ W \ I ` Q V 4 I V I L I	(1)	— %	!"	!"
D I ` S M ` M U X \ Q V ^ M [ \ U M V \ Q V K W U M	(7)	(3)%	!"	!"
> W V \$ L M L ] K I Q J T M ! V W S \ I ` I J T M ` X W Z Q W V W I \ P M K P I V O M Q V N I Q Z ^ I T ] M W \ Q V ^ M [ \ U M V \ X Z W X M Z Q M [	2	1 %	*	.
2 L R ] [ \ U M V \ [ W I X Z M ^ W ] [ a M I Z [	(1)	(1)%	!"	!"
F I Z I Q W V Q V \ I ` Z I W L ]	2	1%	!"	!"
? \ P M Z	2	1%	,	' *
<b>Income tax expense (recovery) and effective income tax rate</b>	<b>\$ 57</b>	<b>25%</b>	<b>!"</b>	<b>!"</b>

16 > Segmented Information

DPM 4WUXI Va WXMZIAM [ I V L U I V I O M [ Q [ I K I Q ^ Q M [ I K K W Z L Q V O W \ Q ^ M U I Q V Z M X W Z \ I J T M W X M Z I Q V O [ M O U M V \ [ # \_ P Q K P Z M I T M K \ Q [ K W U X I V a [ \ Z ] K \ ] Z M I W Z L M K Q [ Q W V U I S Q V O # = I V I O M U M V \ U I S M [ # ] L O U M V \ Q V \ P M I O O Z M O I Q W V W I J ] [ Q V M [ [ ] V Q \ [ Q W \ P M 4 W U X I V a j [ W X M Z I Q V O [ M O U M V \ [ # : \ X Z W L ] K \ [ I V L [ M Z ^ Q K M [ I Z M W I M Z M L W Z M V I Q T K ] [ W U M Z [ # J ] [ Q V M [ [ M [ I V L O Z W ] X [ # ] D P M 4 W U X I V a X Z I U I Z I T a W X M Z I A M [ Q V 4 I V I L I I V L \ P M E V Q M L C I \ M [ # ] D P M U I Q V X Z W L ] K \ [ I V L [ M Z ^ Q K M [ W I M Z M L J a M I K P [ M O U M V \ I Z M \ P M \ W T W \_ \ V O O

Individual Insurance e < Q M # P M I \ P # L Q [ I J Q T T a I V L U W Z O I O M Q V [ ] Z I V K M X Z W L ] K \ [ #

Individual Wealth Management e : V L Q ^ Q L ] I T X Z W L ] K \ [ I V L [ M Z ^ Q K M [ I W Z [ I ^ Q V O [ X T I V [ # Z M I Z M U M V \ ] V L [ I V L [ M O Z M O I W L ] V L [ # Q V I L L Q W V W [ M K ] Z Q M [ J Z W S M Z I O M # \ Z ] [ \ W X M Z I Q W V [ I V L U ] \ ] I T ] V L [ #

Group Insurance e < Q M # P M I \ P # I K K I L M V I T L M I \ P I V L L Q [ U M U J M Z M U M V \ L M V I T K I Z M I V L [ P W Z I V L T W V O S M Z U L Q [ I J Q T T a Q V [ ] Z I V K M X Z W L ] K \ [ I W Z M U X T W a M M X T I V [ I K Z M L Q W Z Q V [ ] Z I V K M # Z M X T I K M U M V \ Q V [ ] Z I V K M # Z M X T I K M U M V \ \_ I Z Z I V Q M [ # M ` W V L M L \_ I Z Z I V Q M [ I V L W \ P M Z I V K Q T I Z a X Z W L ] K \ [ I W Z L M I T M Z [ M Z ^ Q K M [ I V L [ X M K Q I T T b M L X Z W L ] K \ [ I W Z [ X M K Q I T U I Z S M A [ #

Group Savings and Retirement e 8 Z W ] X X Z W L ] K \ [ I V L [ M Z ^ Q K M [ I W Z [ I ^ Q V O [ X T I V [ # Z M I Z M U M V \ ] V L [ I V L [ M O Z M O I W L ] V L [ #

US Operations e = Q [ K M I T I V M V ] [ Q V [ ] Z I V K M X Z W L ] K \ [ W I L Q V \ P M E V Q M L C I \ M [ [ ] K P I [ T Q M Q V [ ] Z I V K M X Z W L ] K \ [ I V L M ` W V L M L \_ I Z Z I V Q M [ Z M T I Q V O W L M I T M Z [ M Z ^ Q K M [ #

Other e 2 ] W I V L P W U M Q V [ ] Z I V K M X Z W L ] K \ [ # [ M Z ^ Q K M [ [ ] X X W Z Q V O \ P M I K I Q ^ Q M [ \ P I \ P I ^ M W W \ V S \_ \ P S m a [ M O U M V \ [ [ ] K P I [ I [ [ M U I V I O M U M V \ I V L N Q V I V K I Q V O # 4 W U X I V a K I X Q \ I T I V L [ W U M I L R ] [ \ U M V \ [ Z M T I W L W K W V [ W T Q L I Q W V #

DPM 4WUXI Va U I S M [ # ] L O U M V \ I V L ] [ M [ I [ [ ] U X Q W V [ I V L U M P W L W T W Q M [ W I T W K I W O M V M Z I T M ` X M V [ M [ \ P I \ I Z M V W L Q Z M K I a I \ Z I J ] \ I J T M W I J ] [ Q V M [ [ [ M O U M V \ D P M I T W K I Q W V W I W \ P M Z I K I Q ^ Q M [ Q [ U I Q V I a X M Z W Z U M L I K K W Z L Q V O W I W Z U ] T I J I [ M L W W M Y ] Q a I V L Q [ ] V Q W Z U a I X X T Q M L W M I K P W X M Z I Q V O [ M O U M V \ #

DPM W P M Z I [ [ M \ [ I V L W \ P M Z T Q I J Q T T Q M [ # M ` K M X \ U I Q V I a I W Z L M Z ^ Q I Q ^ M N Q V I V K Q I T Q V [ \ Z ] U M V \ [ # I Z M K T I [ [ Q Q M L Q V \ P M Q Z M V Q Z M V a Q V \ P M O t h e r K W ] U V [ Q V K M \ P M a I Z M ] [ M L I W Z \ P M W X M Z I Q W V I T [ ] X X W Z \ W I \ P M 4 W U X I V a j [ I K I Q ^ Q M [ #

Segmented Income Statements

Three months ended March 31, 2021

!QV UQTWV[ W LWTI Z["	Individual		Group				Total
	Insurance	Wealth Management	Insurance	Savings and Retirement	US Operations	Other	
<b>Revenues</b>							
>M\ XZMUQ] U [	\$ 419	\$ 1,606	\$ 399	\$ 660	\$ 145	\$ 94	\$ 3,323
:V^M[\UMVA QVKWUM	(3,056)	(185)	(18)	(208)	(120)	32	(3,555)
?\PMZ ZM^MV]M [	29	414	11	30	33	(50)	467
	(2,608)	1,835	392	482	58	76	235
<b>Operating expenses</b>							
8ZW[ [ JMVMMQ\ I VL KTIQU [ WV KVVZIKY [	244	627	303	1,288	136	12	2,610
4MLML JMVMMQ\ I VL KTIQU [ WV KVVZIKY [	(88)	—	(11)	(6)	(93)	27	(171)
>M\ ZIV[IMZ W [MOZMOI\ML H]VL [	—	975	—	(564)	—	—	411
:VKZMI [M !LMKZMI [M" QV QV [ ]ZIVKM KVVZIKY QI JQVQVM [	(3,065)	(229)	(43)	(284)	(200)	1	(3,820)
:VKZMI [M !LMKZMI [M" QV QV^M[\UMVA KVVZIKY QI JQVQVM [	—	—	(14)	—	—	—	(14)
5MKZMI [M !QVKZMI [M" QV ZM^V [ ]ZIVKM I [ [M\ [	(23)	—	1	3	74	(1)	54
4WU UQ [ [QWV[# OMVMZIT I VL WPMZ M^XMV]M [	234	400	135	35	123	(4)	923
7QVIVKQVO KPIZOM [	1	—	8	—	1	3	13
	(2,697)	1,773	379	472	41	38	6
:VKWUM JMIWZM QVKWUM \I^M [ I VL I TWKI QWV W WPMZ I KQ^QVM [	89	62	13	10	17	38	229
2TWKI QWV W WPMZ I KQ^QVM [	23	8	3	1	3	(38)	—
:VKWUM JMIWZM QVKWUM \I^M [	112	70	16	11	20	—	229
:VKWUM \I^M [	30	17	3	3	4	—	57
<b>Net income</b>	82	53	13	8	16	—	172
>M\ QVKWUM I\ZQJ] \ML W XIZQKQXIVVO XWIKaPWfLMZ [	(5)	—	—	—	—	—	(5)
<b>Net income attributed to shareholders</b>	\$ 87	\$ 53	\$ 13	\$ 8	\$ 16	\$ —	\$ 177

!V U[?WV[ W LWTI Z["	DPZMM UWWP[ MVLML = IZKP )' # (&(&						
	:V[ ]ZIVKM	GM I NP = I V I O M U M V	:V[ ]ZIVKM	CI^VVO[ IVL B M V Z M U M V	EC ? X M Z I V W V [	? V P M Z	D W I T
<b>Revenues</b>							
>M XZMU[ ] U [	) / -	' # & - .	* +	, )	' ) .	. +	( # - * ,
:V^M [ \ U M V \ V K W U M	! # ( * , " )	( -	' .	! * . "	+ *	) -	! . + "
? V P M Z Z M ^ M V ] M [	( /	) - ,	' /	( -	) (	! * + "	* ) .
	! . ( & "	' # - . '	* + (	' (	(( *	--	( # ) ( ,
<b>Operating expenses</b>							
8Z W [ [ J M V M N [ I V L K T I Q U [ W V K W V Z I K V [	(( /	++ -	( / (	) . ,	' ( +	( ' )	' # , ' &
4 M L M L J M V M N [ I V L K T I Q U [ W V K W V Z I K V [	! , ) "	f	! ' ) "	! , "	! - * "	((	! ' ) * "
> M \ Z I V [ N M Z \ W [ M O Z M O I \ M L N ] V L [	f	* ( +	f	( , )	f	f	, . .
:V K Z M I [ M ! L M K Z M I [ M " Q V Q V [ ] Z I V K M K W V Z I K V T Q I J Q V Q M [	! # ( ) + "	* - ,	' &	! , . "	' +	f	! - & ( "
:V K Z M I [ M ! L M K Z M I [ M " Q V Q V [ \ U M V \ K W V Z I K V T Q I J Q V Q M [	f	f	'	f	f	f	'
5 M K Z M I [ M ! Q V K Z M I [ M " Q V Z M Q V [ ] Z I V K M I [ [ M V [	! ' ( "	f	)	'	! , - "	f	! - + "
4 W U U Q [ [ Q W V [ # O M V M Z I T I V L W P M Z M ^ X M V ] M [	( **	) + '	' * ,	( .	' (	! ( "	. - /
7 Q V I V K Q V O K P I Z O M [	+	f	.	f	f	f	'
	! . ) ( "	' # . & /	** -	, & *	( ' ' )	* ' )	( # ( . &
:V K W U M J M I W Z M Q V K W U M \ I ^ M [ I V L I T W K I Q W V W N W P M Z I K V Q ^ Q M [	' (	! ( . "	+	.	' )	) ,	* ,
2 T W K I Q W V W N W P M Z I K V Q ^ Q M [	( ,	(	(	'	+	! , ) "	f
:V K W U M J M I W Z M Q V K W U M \ I ^ M [	) .	! ( , "	-	/	' .	f	* ,
:V K W U M \ I ^ M [	! ) "	! ) "	! ' "	'	*	f	! ( "
<b>Net income</b>	* ' )	! ( ) "	.	.	' *	f	* .
> M \ V K W U M I \ Z Q J ] \ M L \ W X I Z Q K Q X I V Q V X W T Q K a P W L M Z [	'	f	f	f	f	f	'
<b>Net income attributed to shareholders</b>	* &	! ( ) "	.	.	' *	f	* -

Segmented Premiums

!V U[?WV[ W LWTI Z["	Three months ended March 31, 2021						
	Individual			Group			
	Insurance	Wealth Management	Insurance	Savings and Retirement	US Operations	Other	Total
<b>Gross premiums</b>							
:V^M [ W L Q V O M V M Z I T N ] V L	\$ 518	\$ 229	\$ 425	\$ 39	\$ 285	\$ 38	\$ 1,534
:V^M [ W L Q V [ M O Z M O I \ M L N ] V L [	—	1,377	—	627	—	—	2,004
	518	1,606	425	666	285	38	3,538
<b>Premiums ceded</b>							
:V^M [ W L Q V O M V M Z I T N ] V L	(99)	—	(26)	(6)	(140)	56	(215)
<b>Net premiums</b>	\$ 419	\$ 1,606	\$ 399	\$ 660	\$ 145	\$ 94	\$ 3,323

!V U[?WV[ W LWTIZ["	DPZMM UWVP[ MVLML = IZKP ) '# (&						DWT
	:V[ ]ZIVKM	= I V I O M U M V	:V[ ]ZIVKM	B M Q Z M U M V	? X M Z I W V [	? \ P M Z	
Gross premiums	*.-	(&, **,	*.	(+-	)	'#*-	
:V^M[WL [V OMVMZIT N]VL	f	.- (	f	+/(	f	'#*, *	
:V^M[WL [V [MOZMOI WML N]VL[	*.-	'#&.-	**,	*,&	(+-	)	(#/'
Premiums ceded	!/&"	f	!)'"	!-"	!'!/'"	+(	!' / +"
Net premiums	)/-	'#&.-	*'+	,))	')	.+	(#-*,

Segmented Assets and Liabilities

!V U[?WV[ W LWTIZ["	As at March 31, 2021						
	Individual		Group				Total
	Insurance	Wealth Management	Insurance	Savings and Retirement	US Operations	Other	
Assets							
:V^M[WL I [[M[	\$ 23,921	\$ 2,007	\$ 1,960	\$ 4,684	\$ 1,125	\$ 7,708	\$ 41,405
CMOZMOI WML N]VL[ VM I [[M[	—	20,423	—	13,026	—	—	33,449
B M Q Z M U M V I [[M[	(13)	—	223	127	1,572	(128)	1,781
? \ P M Z	111	1,205	—	—	29	4,540	5,885
Total assets	\$ 24,019	\$ 23,635	\$ 2,183	\$ 17,837	\$ 2,726	\$ 12,120	\$ 82,520
Liabilities							
:V[ ]ZIVKM K W V Z I K V T O I J Q P Q M [ I V L	\$ 22,583	\$ 2,032	\$ 2,225	\$ 4,746	\$ 1,779	\$ (108)	\$ 33,257
:V^M[WL [V OMVMZIT N]VL[ VM I [[M[	—	20,423	—	13,026	—	—	33,449
? \ P M Z	845	60	3	10	—	9,688	10,606
Total liabilities	\$ 23,428	\$ 22,515	\$ 2,228	\$ 17,782	\$ 1,779	\$ 9,580	\$ 77,312

!V U[?WV[ W LWTIZ["	2[ \ 5MKMUJMZ ) '# (&						DWT
	:V[ ]ZIVKM	= I V I O M U M V	:V[ ]ZIVKM	B M Q Z M U M V	? X M Z I W V [	? \ P M Z	
Assets							
:V^M[WL I [[M[	(+#/((	(#'+	'#/ , /	*#/'	'#(''	.#&(/	**#((+
CMOZMOI WML N]VL[ VM I [[M[	f	'/ # (*&	f	')#+-+	f	f	)(#.'+
B M Q Z M U M V I [[M[	!) , "	f	((	')&	'#, '+	!'(')"	'#.&
? \ P M Z	'&/	'#&/ ,	f	f	)(	)(#).)	*# , (&
Total assets	(+#/ / +	((#*.'	(#'/ '	'.# , +*	(#. +.	'#(. /	.)#* , .
Liabilities							
:V[ ]ZIVKM K W V Z I K V T O I J Q P Q M [ I V L	(+#, , '	(#(* ,	(#(- (	+&)&	(#&&)	!' '&"	)-# '& (
:V^M[WL [V OMVMZIT N]VL[ VM I [[M[	f	'/ # (*&	f	')#+-+	f	f	)(#.'+
? \ P M Z	**	*-	)	.	f	-#.' -	.)#',
Total liabilities	( , #' & (	('#+))	(#(-+)	'.# , ')	(#&&)	-#-&-	-.#( )

17 > Basic Earnings Per Common Share

31 [K MIZVVO] XMZ [PIZM IZM KIK]TIVML Ja LQVVO VPM VMV [VKWUM I\ZJ]ML W VPM KWUUVW [PIZMPWLMZ Ja VPM \_MOPML I^MZIOM V]UJMJZ W WJ[V\VLQVO KWUUVW [PIZM [L]ZVVO VPM XMZWL

	Three months ended March 31	
	2021	(&(&
!V UQTQWV[ W\ LWTTIZ[ ]VM[ [ WPMZ_Q[M QVLQK IML"		
>M\ QVKWUM I\ZJ]ML W KWUUVW [PIZMPWLMZ	\$ 171	*'
GMOPLM I^MZIOM V]UJMJZ W WJ[V\VLQVO [PIZM[ !V UQTQWV[ W\ ]VQ["	109	'&/
31 [K MIZVVO] XMZ [PIZM !V LWTTIZ["	\$ 1.57	&)-

DPMZM\_I [ V W ZIV [ I KQWV W KWUUVW [PIZM [ P I\ KW]TL I NIMK\ VPM [M KIK]TIVQWV [ I\WZ VPM KW [QVO L I W IVL JMWZM VPM L I W W I ]VPWZb I QWV MW Q [ [ ] M W VPM [M 7QIVKQIT CVIWMUVA]

18 > Post-Employment Benefits

DPM 4WUXIVa U I QV I QV [ I ] VLML LMIQVML JMVMIQ\ XTIV IVL I V]UJMJZ W W]VLML XTIV [ V P I\ XZVQ\LM XMV [QWV JMVMIQ\ IVL LMIQVML KWVZJ]QVWV XTIV

DPM 4WUXIVa IT [ W XZVQ\LM [ W P M XW [ \ S Z M Z M U M V J M V M I Q \ D P M [ M Q V K T ] L M I L L Q W V I T P M I T P K I Z M J M V M I Q \ [ # T Q M Q V [ ] Z I V K M I V L L M V I T J M V M I Q \ D P M 4 W U X I V a I T [ W X Z V Q \ L M [ X W [ S M U X T W a U M V J M V M I Q \ [ ] K P I [ [ I T I Z a K W V Q V ] I Q W V M W Z [ P W Z S M Z U L Q [ I J Q T Q M [ #

Amounts Recognized in Net Income and Other Comprehensive Income

	Three months ended March 31			
	2021		(&(&	
	Pension plans	Other plans	@MV [QWV XTIV [	?\PMZ XTIV [
!V UQTQWV[ W\ LWTTIZ["				
4 ]ZMVA [MZQ\KM KW [ \	\$ 17	\$ 1	' +	'
>M\ QVMZM [ \	2	—	(	f
4WUXWVMV [ W\ VPM KW [ \ W\ LMIQVML JMVMIQ\ [ ZMKWOV\ bML QV VPM VMV [VKWUM	19	1	' -	'
BMUM I [ ] Z M U M V \ W \ V M \ T Q I J Q T Q M [ ! I [ [ M \ " I [ L M I Q V M L J M V M I Q \ ' B I W M W M Z M ] Z V W V I [ [ M \ [ ! M \ K T ] L Q V O I U W ] V \ [ Q V K T ] L M L Q V V P M V M Q V M Z M [ \ I J W \ " M 2 K ] I Z Q I T T W [ [ M [ ! O I Q V [ " W V M V I V K Q I T I [ [ ] U X I Q W V K P I V O M [	106	—	' , (	f
	(259)	(2)	!(+)"	!"
<W [ [ M [ ! O I Q V [ " W V K W U X W V M V \ [ W \ V P M K W [ \ W \ L M I Q V M L J M V M I Q \ Z M K W O V \ b M L Q V W P M Z K W U X Z M P M V [ Q \ M Q V K W U M	(153)	(2)	! / " "	! ("
<b>Total of defined benefit cost components</b>	<b>\$ (134)</b>	<b>\$ (1)</b>	<b>! - * "</b>	<b>! " "</b>

4 P I V O M [ Q V M V I V K Q I T I [ [ ] U X I Q W V I V L I [ [ ] U X I Q W V [ W V Z I W W \ Z M ] Z V W V I [ [ M \ [ # \_ P K P Z M X Z M [ M V U I Z S M S J I [ M L I [ [ ] U X I Q W V [ # I Z M Z M \ \_ M L W V I Y ] I Z M Z a J I [ [ ] 2 T W P M Z I [ [ ] U X I Q W V [ I Z M Z M \ \_ M L W V I V W ] I T J I [ [ ] #

Items that will not be reclassified subsequently to net income

	Three months ended March 31			
	2021		(&(&	
	Pension plans	Other plans	@MV [QWV XTIV [	?\PMZ XTIV [
!V UQTQWV[ W\ LWTTIZ["				
Losses (gains) on components of the cost of defined benefits recognized in other comprehensive income				
BMUM I [ ] Z M U M V \ W \ X W [ \ S M U X T W a U M V J M V M I Q \	\$ (153)	\$ (2)	! / " "	! ("
:VKWUM \ I `M [ W V Z M U M I [ ] Z M U M V \ W \ X W [ \ S M U X T W a U M V J M V M I Q \	40	1	( )	'
<b>Total of other comprehensive income</b>	<b>\$ (113)</b>	<b>\$ (1)</b>	<b>! , . "</b>	<b>! " "</b>

19 > Commitments

Investment Commitments

:V \PM VWZU IT KW]Z[M WN \PM 4WUXIVaj[ J][VM[ [# ^IZW][ W]\[ \IVLQVO KWWZIK\] IT KWU U\UMV\ ZM T I ML W WNMZ[ NWZ KWUUMZKQ IT TWIV[# XZ?^ I M XT I KMUMV\[# RWQ\ ^MV\]ZM[ I VL ZM IT M[\ I M I ZM VW ZMNTMKML QV \PM NQVIVKQ IT [\ I VMUMV\ I VL U I a VW JM N] TQ TML% DPMZM \_MZM - ( ( ! --) I [ \ 5MKMUJMJZ ) '# (&(" WN W)\[ \IVLQVO KWU U\UMV\ I [ \ = IZKP ) '# (&(' WN \_PQKP \PM M[\ VU I VML LQ[J]Z[MUMV\[\_QT JM . . ! - ( I [ \ 5MKMUJMJZ ) '# (&(" QV )& L I a[# )&, ! )&. I [ \ 5MKMUJMJZ ) '# (&(" V )' W ), + L I a[ I VL ) \* . ! ) / ) I [ \ 5MKMUJMJZ ) '# (&(" QV UWZM \P I V WVM aM I Z

Financing Agreement

DPM 4WUXIVa P I [ I NQVIVKQVO IOZMMUMV\ \_\P Q2 7QVIVKQ IT 4WZXWZIVWV NWZ IV I UW]V\ WN .& ! .& I [ \ 5MKMUJMJZ ) '# (&(" \W JM ] [ML W V I a W NQVIVKM Q2 7QVIVKQ IT 4WZXWZIVWV] >WZU IT 4W]Z[M : [ [ ] MZ 3QL XZWOZ I U# \_PMZM I XXTQK I JTM

Letters of Credit

:V \PM VWZU IT KW]Z[M WN WXMZIVWV[# J I VS[ Q[ [ ] M TMVMZ[ WN KZML\ W V JMP I T\ WN \PM 4WUXIVa 2 [ \ = IZKP ) '# (&(' \PM J I T I VKM WN \PM [ M TMVMZ[ Q[ - ! - I [ \ 5MKMUJMJZ ) '# (&("

Lines of Credit

2 [ \ = IZKP ) '# (&(' \PM 4WUXIVa P I L WXMZIVQVO TQVM[ WN KZML\ W I T QVO + , ! + , I [ \ 5MKMUJMJZ ) '# (&(" 2 [ \ = IZKP ) '# (&(' I VL (&# VW TQVM[ WN KZML\ \_MZM ] [ML% DPM X]ZXW[M WN \PM [ M TQVM[ WN KZML\ Q[ W N I KQ T\ I M NQVIVKQVO WN \PM 4WUXIVaj[ WXMZIVWV[ I VL UMM\ \ [ WUXWZ I Za \_WZS\VO K I X\ I T ZMY] QZMUMV\ [%