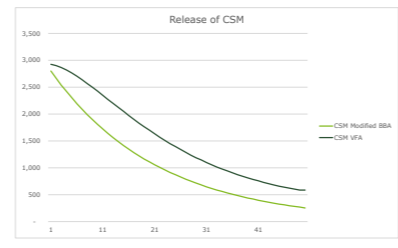
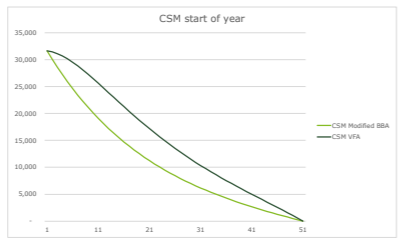




Coverage unit investigation - Modified BBA vs. VFA

Under Modified BBA, coverage unit considers insurance service only. While under VFA, both insurance and investment services will be considered to form coverage unit.

Inputs / Parameters: Policy term, Sum Assured, Premium, Asset return %, Crediting rate %, CSM interest accretion rate %, Insurance service margin, Mortality rate, Surrender rate, Surrender charge, Number of policy at start.



Account Balance projection (per individual) table with columns for Start of year, End of year, and various financial metrics.

Policy statistics table including NWP start of year, Death, Surrender, and NWP end of year metrics.

Projected liability cashflows table showing Premium, Death benefit, and Surrender benefit over time.

Underlying Rem (roll fund) table detailing Fair value of year, CSM change, and various financial components.

Shareholder fund table showing Net fund balance start of year, CSM start of year, and Surrender benefit over 50 years.

IFRS 17 Illustration table with sub-sections for BEI, BEI roll forward, and CSM roll forward under modified BBA.

CSM roll forward under modified BBA table showing Coverage unit - Insurance service only metrics.

CSM roll forward under VFA table showing Unit conversion, TVG, and TVG end of year metrics.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.

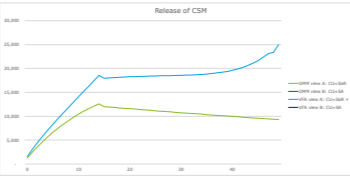
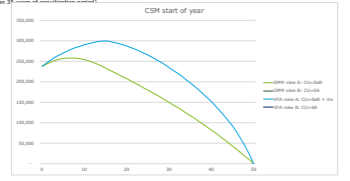
Finance results under modified BBA table showing Finance income, Finance expense, and Finance results over 50 years.



Coverage unit investigation - Modified BBA vs. VFA

Table with 2 columns: Description, Value. Includes policy details like policy number and dates.

Working assumptions: 1. 10 year term policy ending Account Value @ death, Account value less surrender charge @ surrender unit age 61, From age 65 onwards, regular payment @ guar. annuity rate & account value...



Inputs / Parameters table with columns for Rate, Value, and Description. Includes items like Policy Premium, Annuity rate, and Surrender charge.

Illustrative cashflow: VFA Definition of quantity of benefit (see AY of Use accumulated benefit)...

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cash flow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows annuity factor calculations for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows public statistics for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows detailed illustrative cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow including fees for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows detailed cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.

Table with 4 columns: Year, VFA, BBA, and Difference. Shows cashflow for years 1 to 60.