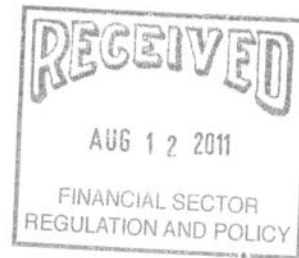




CONSOLIDATED FINANCIAL STATEMENTS

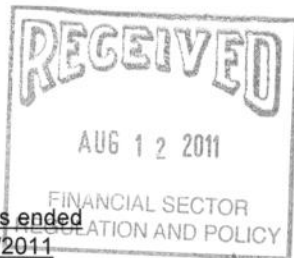
ASSETS
(\$'000)

		Current 01	Prior 03
Cash and Cash Equivalents	01	111	7
Investment Income due and accrued	02	34	35
Assets held for sale	50		
Investments:			
Short Term Investments	04	450	724
Bonds and Debentures	05	4,549	4,499
Mortgage Loans	06	0	0
Preferred Shares	07	169	121
Common Shares	08	2,781	2,397
Investment Properties	09	0	0
Other Investments	10	0	0
Total Investments (lines 04 to 10)	19	7,949	7,741
Receivables:			
Unaffiliated Agents and Brokers	20	0	0
Policyholders	21	63	215
Instalment Premiums	22	270	217
Other Insurers	23	8	0
"Facility Association" and the "PRR"	24	0	0
Subsidiaries, Associates & Joint Ventures	25	0	0
Income Taxes	26		0
Other Receivables	27	10	0
Recoverable from Reinsurers:			
Unearned Premiums	30	0	0
Unpaid Claims and Adjustment Expenses	31	3,057	3,518
Other Recoverables on Unpaid Claims	37	0	0
Interests in Subsidiaries, Associates & Joint Ventures	40	0	0
Property and Equipment	41	770	724
Deferred Policy Acquisition Expenses	43	44	15
Current Tax Assets	52		
Deferred Tax Assets	44	431	290
Goodwill	54		
Intangible Assets	56		
Other Assets	88	173	122
TOTAL ASSETS	89	12,920	12,884



CONSOLIDATED FINANCIAL STATEMENTS
LIABILITIES AND EQUITY
(\$'000)

Page		Current 01	Prior 03
	LIABILITIES		
	Overdrafts 01		0
	Borrowed Money and Accrued Interest 02		0
	Payables:		
	Agents and Brokers 03	24	0
	Policyholders 04		0
	Other Insurers 05	216	0
	Subsidiaries, Associates & Joint Ventures 06		0
	Expenses due and accrued 07	40	120
	Income Taxes due and accrued 08		0
	Other Taxes due and accrued 09	83	0
	Policyholder Dividends and Rating Adjustments 10		0
	Encumbrances on Real Estate 11		0
	Unearned Premiums 12	3,115	2,806
	Unpaid Claims and Adjustment Expenses 13	3,961	4,343
80.10	Unearned Commissions 14	0	0
	Premium Deficiency 15		0
	Liabilities held for sale 17		
	Current Tax Liabilities 18		
	Deferred Tax Liabilities 21		0
	Provisions and Other Liabilities 28		0
	Total Liabilities 29	7,439	7,269
	EQUITY		
	Shares issued and paid 41		0
	Contributed Surplus 42		0
	43		0
20.40	Retained Earnings 44	5,182	5,472
20.40	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	299	143
	Non-controlling Interests 48		
	Total Equity 49	5,481	5,615
	TOTAL LIABILITIES AND EQUITY 89	12,920	12,884



Mennonite Mutual Insurance Co. (Alberta) Ltd.
Insurer

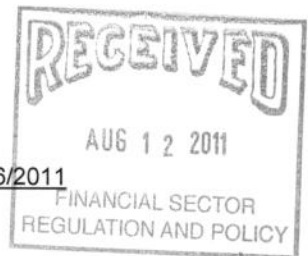
6 months ended
30/06/2011

CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF INCOME
(\$'000)

	Current 01	Prior 03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	5,556	4,969
Reinsurance Assumed	2	5
Reinsurance Ceded	625	861
Net Premiums Written	4,933	4,113
Decrease (increase) in Net Unearned Premiums	-2,569	-2,297
Net Premiums Earned	2,364	1,816
Service Charges		0
Other		0
Total Underwriting Revenue	2,364	1,816
Gross Claims and Adjustment Expenses	2,288	1,720
Reinsurers' share of claims and adjustment expenses	976	600
Net Claims and Adjustment Expenses	1,312	1,120
Acquisition Expenses		
Gross Commissions	27	-2
Ceded Commissions	0	
Taxes	82	83
Other	15	8
General Expenses	1,077	1,045
Total Claims and Expenses	2,513	2,254
Premium Deficiency Adjustments		0
Underwriting Income (Loss)	-149	-438
INVESTMENT OPERATIONS		
Income	171	151
Realized Gains (Losses)	5	9
Expenses	20	18
Net Investment Income	156	142
OTHER REVENUE AND EXPENSES		
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)		0
Share of Net Income (Loss) of Subsidiaries, Associates & Joint Ventures		0
Gain (losses) from fluctuations in Foreign Exchange Rates		0
Other Revenues	78	32
Finance costs		
Other Expenses		
Net Income (Loss) before Income Taxes	85	-264
INCOME TAXES		
Current		0
Deferred		0
Total Income Taxes	0	0
Extraordinary Items (net of Income Taxes of \$'000) (CGAAP)		0
NET INCOME (LOSS) FOR THE PERIOD	85	-264
ATTRIBUTABLE TO:		
Non-controlling Interests		
Equity Holders		

Mennonite Mutual Insurance Co. (Alberta) Ltd.
Insurer

30/06/2011



CONSOLIDATED FINANCIAL STATEMENTS

**STATEMENT OF RETAINED EARNINGS
(\$'000)**

		Current 01	Prior 02
Balance at beginning of year	01	5,097	5,736
Prior period adjustments:	02		0
	04		0
Adjusted balance at beginning of year	09	5,097	5,736
Net income (loss) for the Period	10	85	-264
Dividends declared to shareholders	11		0
Decrease (increase) in Reserves	12		0
(Please Specify)	16		
Net increase (decrease) in Retained Earnings during the period	15	85	-264
Balance at end of Period	89	5,182	5,472

**RESERVES
(\$'000)**

		Current 01	Prior 02
Earthquake Reserves			
Reserve Complement	90		0
Premium Reserve	91		0
Mortgages Reserve	95		0
Nuclear Reserve	96		0
General and Contingency Reserves	98		0
Total Reserves	99	0	0

**Mennonite Mutual Insurance Co. (Alberta) Ltd.**

Insurer

CONSOLIDATED FINANCIAL STATEMENTS

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

Page		Current 01	Prior 03
	Comprehensive Income (Loss)		
20.30	Net Income 01	85	-264
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03	1	64
	- Equities 04	-25	-71
	Reclassification to Earnings of (Gains) Losses 05		0
	Derivatives Designated as Cash Flow Hedges		
	Change in Unrealized Gains and Losses 06		0
	Reclassification to Earnings of (Gains) Losses 07		0
	Foreign Currency Translation		
	Change in Unrealized Gains and Losses 08		0
	Impact of Hedging 09		0
	Share of Other Comprehensive Income of Subsidiaries, Associates & Joint Ventures 11		
	Other 12		0
	Total Other Comprehensive Income (Loss) 21	-24	-7
	Total Comprehensive Income (Loss) 39	61	-271
	Attributable to:		
	Non-controlling Interests 60		
	Equity Holders 62		
	Accumulated Other Comprehensive Income (Loss)		
	Accumulated Gains (Losses) on:		
	Available for Sale:		
	- Loans 42		0
	- Bonds and Debentures 43	118	116
	- Equities 44	181	27
	Derivatives Designated as Cash Flow Hedges 45		0
	Foreign Currency (net of hedging activities) 46		0
	Share of Other Comprehensive Income of Subsidiaries, Associates & Joint Ventures 51		
	Other 49		0
20.20	Balance at end of Period 59	299	143



Mennonite Mutual Insurance Co. (Alberta) Ltd.
Insurer

30/06/2011

**CONSOLIDATED
MINIMUM CAPITAL TEST
(\$'000)**

		Current 01	Prior 02
Capital Available			
Total Equity less Accumulated Other Comprehensive Income	02	5,182	5,472
Add:			
Subordinated Indebtedness and Redeemable Preferred Shares	03		0
Accumulated Other Comprehensive Income (Loss) on:			
Available for Sale Equity Securities	04	181	27
Available for Sale Debt Securities	06	118	116
Foreign Currency (Net of Hedging Activities)	08	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS)	32		
	30		
Less:			
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	12		0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	15		
Shadow Accounting Impact (IFRS)	16		
Assets with a Capital Requirement of 100%	17	44	0
	13		0
IFRS Conversion Phase in (IFRS)	18		
Total Capital Available	19	5,437	5,615
Minimum Capital Required			
Balance Sheet Assets	20	676	619
Unearned Premiums/Unpaid Claims/Premium Deficiencies	22	330	298
Catastrophes	24	0	0
Reinsurance Ceded to Unregistered Insurers	26	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	28	0	0
	34		
Minimum Capital Required	29	1,006	917
Excess Capital Available over Minimum Capital Required			
(line 19 minus line 29)	89	4,431	4,698
Line 19 as a % of line 29	90	540.46%	612.32%