



TransRe

We value risk.

Financial Highlights

September 30, 2017

The Strength To Support You

TransRe is one of the world's leading property and casualty reinsurers. For forty years we have delivered the expertise, creativity and capacity needed to structure risk protection programs for our customers around the world.

With offices around the world, we have empowered, local underwriters ready and able to assist you to analyze your exposures, and to help you meet your business goals.

Our single focus is reinsurance, and we rely on our diversity of products, services and talent, which are reflected in our financial strength ratings below, to meet and exceed your expectations.

Financial Strength Ratings

	Financial Strength Rating	Outlook
Standard & Poor's ¹	A+	Stable
A. M. Best ¹	A+ (Superior)	Stable
Moody's ¹	A1	Stable

¹ Standard & Poor's = Insurer Financial Strength Rating; A.M. Best = Best's Financial Strength Rating (FSR) ; Moody's = Long Term Rating;

Summary Balance Sheet

Assets (\$ millions)

Sept 30
2017

Dec 31
2016

Dec 31
2015

Investments

Available for sale securities at fair value

Equity securities **\$1,709** **\$1,469** \$1,399

Debt securities **10,297** **10,148** 10,786

Short-term investments **260** **286** 170

12,266 **11,903** 12,355

Commercial Mortgage Loans **455** **416** 124

Other invested assets **358** **367** 365

Total investments **13,079** **12,686** 12,844

Cash **499** **461** 338

Reinsurance recoverables **797** **345** 393

Goodwill and intangible assets **72** **55** 49

All other assets **2,463** **2,184** 1,939

Total assets **\$16,910** **\$15,731** **\$15,563**

Liabilities & Stockholders' Equity

Sept 30
2017

Dec 31
2016

Dec 31
2015

Loss and loss adjustment expenses **\$9,416** **\$8,277** \$8,168

Unearned premiums **1,603** **1,506** 1,392

Senior notes **392** **392** 393

All other liabilities **427** **353** 400

Total liabilities **11,838** **10,528** 10,353

Total stockholders' equity **5,072** **5,203** 5,210

Total liabilities & stockholders' equity **\$16,910** **\$15,731** **\$15,563**

Summary Underwriting Results

Underwriting Performance

(\$ millions)

Premiums written:

Gross

Net

Net premiums earned

Net loss and LAE:

Current year (ex catastrophes)

Current year catastrophe losses

Prior years

Total net loss and LAE

Commissions, brokerage & other underwriting expenses

Underwriting profit

Net investment income

Net realized capital gains & OTTI

Other income

Other operating expenses

Amortization of intangible assets

Interest expense

Earnings before income taxes

9 months in 2017

Property

Casualty
& Other

Total

2016

Total

\$1,190	\$2,038	\$3,228	\$4,330
932	1,975	2,907	3,969
868	1,969	2,837	3,845

(461)	(1,353)	(1,814)	(2,440)
(506)	(70)	(576)	(139)
63	78	141	294

(904)	(1,345)	(2,249)	(2,285)
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(284)	(663)	(947)	(1,299)
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\$(320)	\$(39)	(359)	261
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		227	305
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		5	87
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		10	3
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		(41)	(55)
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		3	6
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		(20)	(27)
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		\$(175)	\$580
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Underwriting Ratios

Net Loss and LAE:

Current Year (ex catastrophe)

Current Year catastrophe losses

Prior Years

9 months in 2017

Property

Casualty
& Other

Total

2016

Total

53.1%	68.7%	63.9%	63.5%
58.3	3.6	20.3	3.6
(7.2)	(4.0)	(5.0)	(7.6)

104.2	68.3	79.2	59.5
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Expense

Combined

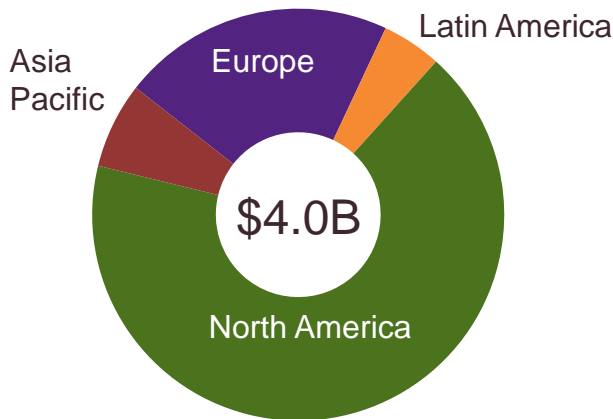
32.7	33.7	33.4	33.8
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136.9%	102.0%	112.6%	93.3%
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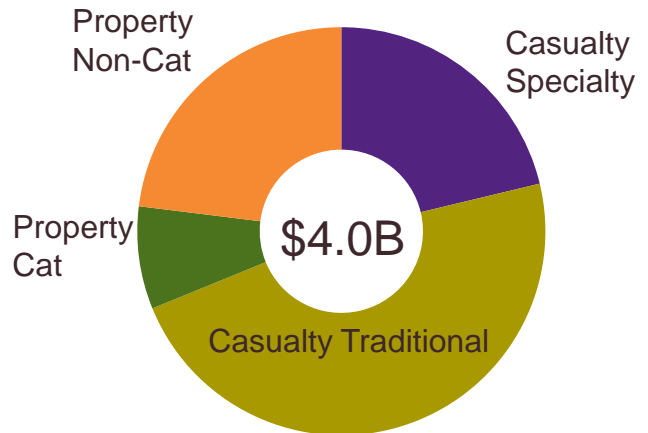
Strong, Diverse Underwriting

Net Written Premiums - for the year ended December 31, 2016

By Region



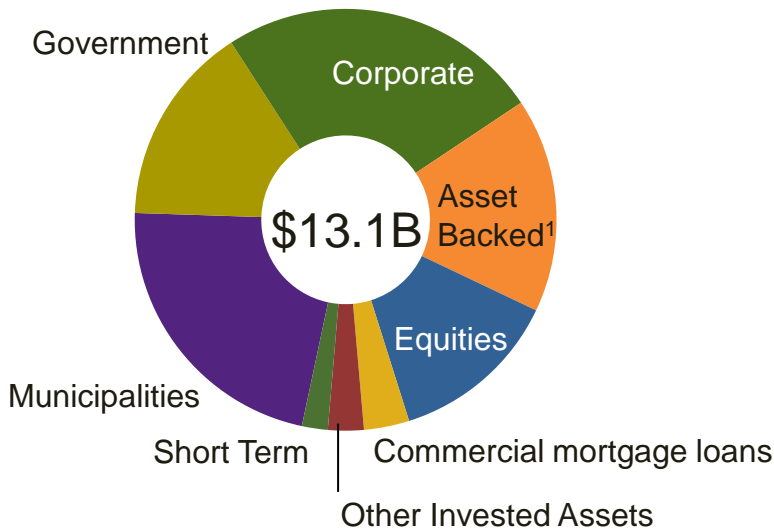
By Product Line



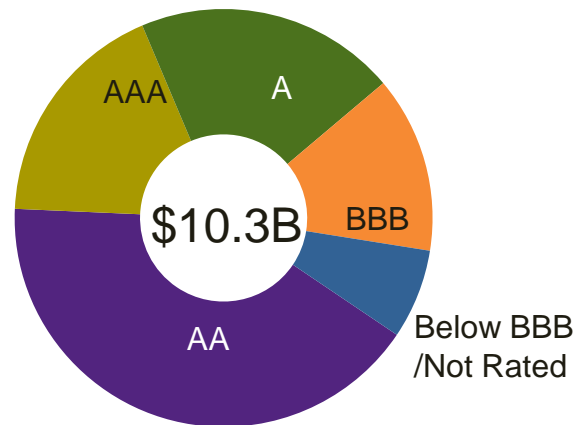
Strong, Diverse Investments

As of September 30, 2017

Investment Portfolio



Fixed Maturity Ratings



Average Credit Rating	AA-
Rated A- or better	79.4%
Munis Rated A- or better	95.1%

¹ Includes Government Backed

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www.transre.com