

TransRe 2018

Financial Highlights



Table of Contents

The Strength To Support You	2
Ratings & Values	3
Balance Sheet Highlights	4
Underwriting Highlights	5
Strength & Diversity	6
Contacts	7





The Strength To Support You

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

Our worldwide network of empowered, local underwriters will help you analyze your exposures and meet your business goals.

Reinsurance is our sole focus. Our diverse products, services and talents are here to meet and exceed your expectations.

Ratings & Values

Financial Strength Ratings

Standard & Poor's
Insurer Financial Strength Rating

A+

Stable

A.M. Best
Best's Financial Strength Rating

A+

Stable

Moody's
Long Term Rating

A1

Stable



Our Value To You

Experience – The foundation of our trust based relationships

Accessibility – 600 employees, 23 offices worldwide. A global network of support

Strength – Our ability and willingness to pay claims

Innovation – Your sustainable, profitable growth is our sole objective

Expertise – The basis of our timely, value added insights and support for our customers

Balance Sheet

Highlights

ASSETS (\$ Millions)	DEC 31, 2018	DEC 31, 2017	DEC 31, 2016
Investments			
Securities at Fair Value			
Equity Securities	\$1,823	\$1,844	\$1,469
Debt Securities	9,218	10,144	10,148
Short-Term Investments	131	305	286
	11,172	12,293	11,903
Commercial Mortgage Loans	474	461	416
Other Invested Assets	394	363	367
Total Investments	12,040	13,117	12,686
Cash	928	482	461
Reinsurance Recoverables	1,001	815	345
Goodwill And Intangible Assets	83	73	55
All Other Assets	2,451	2,227	2,184
TOTAL ASSETS	\$16,503	\$16,714	\$15,731

LIABILITIES & STOCKHOLDERS' EQUITY	DEC 31, 2018	DEC 31, 2017	DEC 31, 2016
Loss and Loss Adjustment Expenses Reserves	\$9,442	\$9,128	\$8,277
Unearned Premiums	1,524	1,504	1,506
Senior Notes	391	392	392
All Other Liabilities	422	472	353
Total Liabilities	11,779	11,496	10,528
Total Stockholders' Equity	4,724	5,218	5,203
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$16,503	\$16,714	\$15,731

Underwriting Highlights

UNDERWRITING PERFORMANCE (\$ Millions)	2018			2017
	Property	Casualty/Other	Total	Total
Premiums Written:				
Gross	\$1,533	\$2,918	\$4,451	\$4,211
Net	1,169	2,800	3,969	3,810
Net Premiums Earned	1,177	2,762	3,939	3,809
Net Loss and LAE:				
Current Year (ex Catastrophes)	(671)	(1,964)	(2,635)	(2,454)
Current Year Catastrophe Losses	(482)	(18)	(500)	(581)
Prior Years	85	181	266	249
Total Net Loss and LAE	(1,068)	(1,801)	(2,869)	(2,786)
Commissions, Brokerage & Other Underwriting Expenses	(385)	(898)	(1,283)	(1,287)
Underwriting Profit	(\$276)	\$63	(213)	(264)
Net Investment Income			327	312
Net Realized Capital Gains & OTTI ¹			(123)	(5)
Other Income			19	15
Other Operating Expenses			(44)	(55)
Amortization of Intangible Assets			2	5
Interest Expense			(27)	(27)
Earnings Before Income Taxes			\$(59)	\$(19)

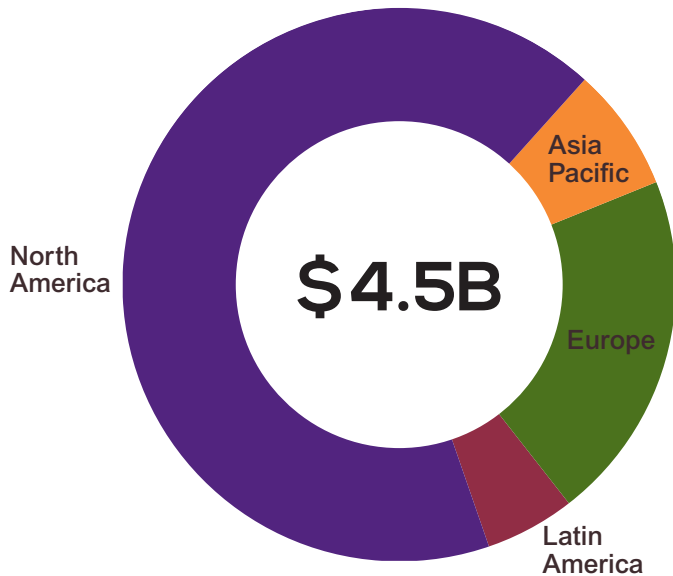
¹includes change in fair value of equity securities in 2018

UNDERWRITING RATIOS	2018			2017
	Property	Casualty/Other	Total	Total
Net Loss and LAE:				
Current Year (ex catastrophe)	57.0%	71.1%	66.9%	64.3%
Current Year catastrophe losses	40.9	0.7	12.7	15.3
Prior Years	(7.2)	(6.6)	(6.8)	(6.5)
Loss	90.7	65.2	72.8	73.1
Expense	32.7	32.5	32.6	33.8
Combined	123.4%	97.7%	105.4%	106.9%

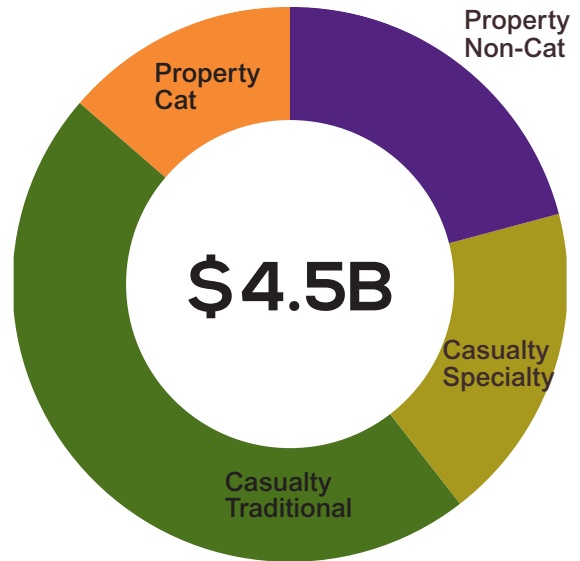
Strong, Diverse Underwriting & Investments

Gross Written Premiums - for the year ended December 31, 2018

By Region

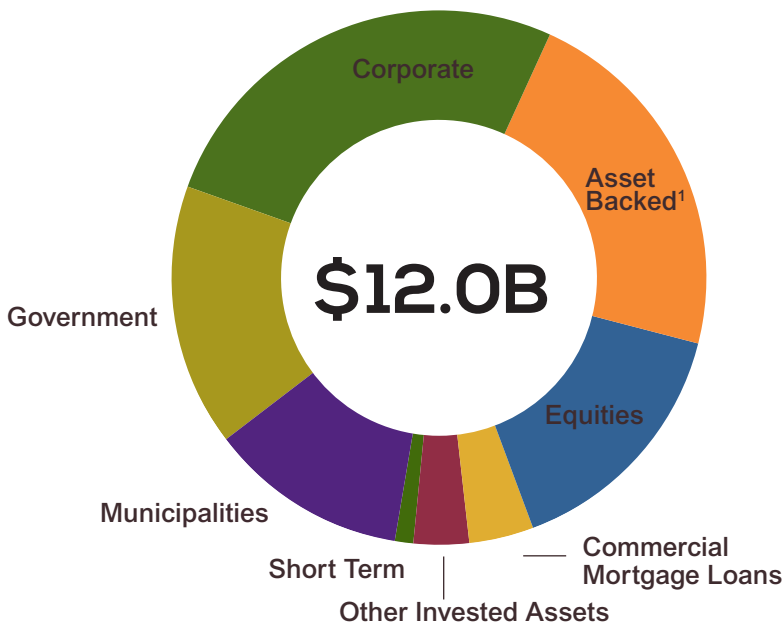


By Line of Business

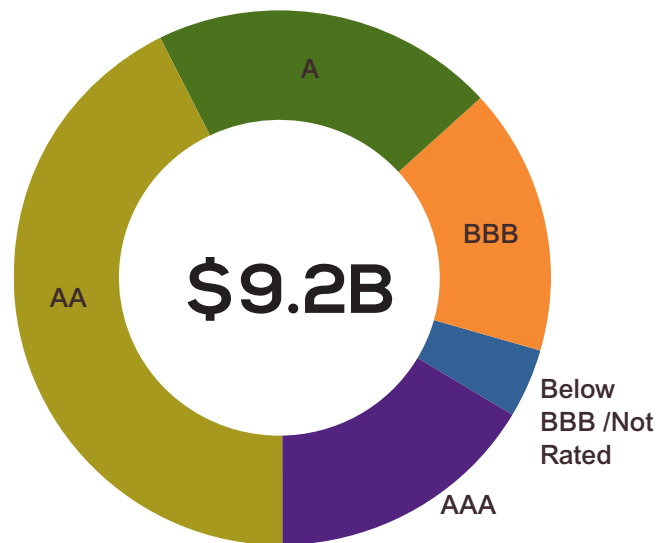


As of December 31, 2018

Investment Portfolio



Fixed Maturity Ratings



¹Includes Government Backed Securities

Average Credit Rating	AA-
Rated A- or better	79.9%
Munis Rated A- or better	95.1%

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TransReTM

We value risk.

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