

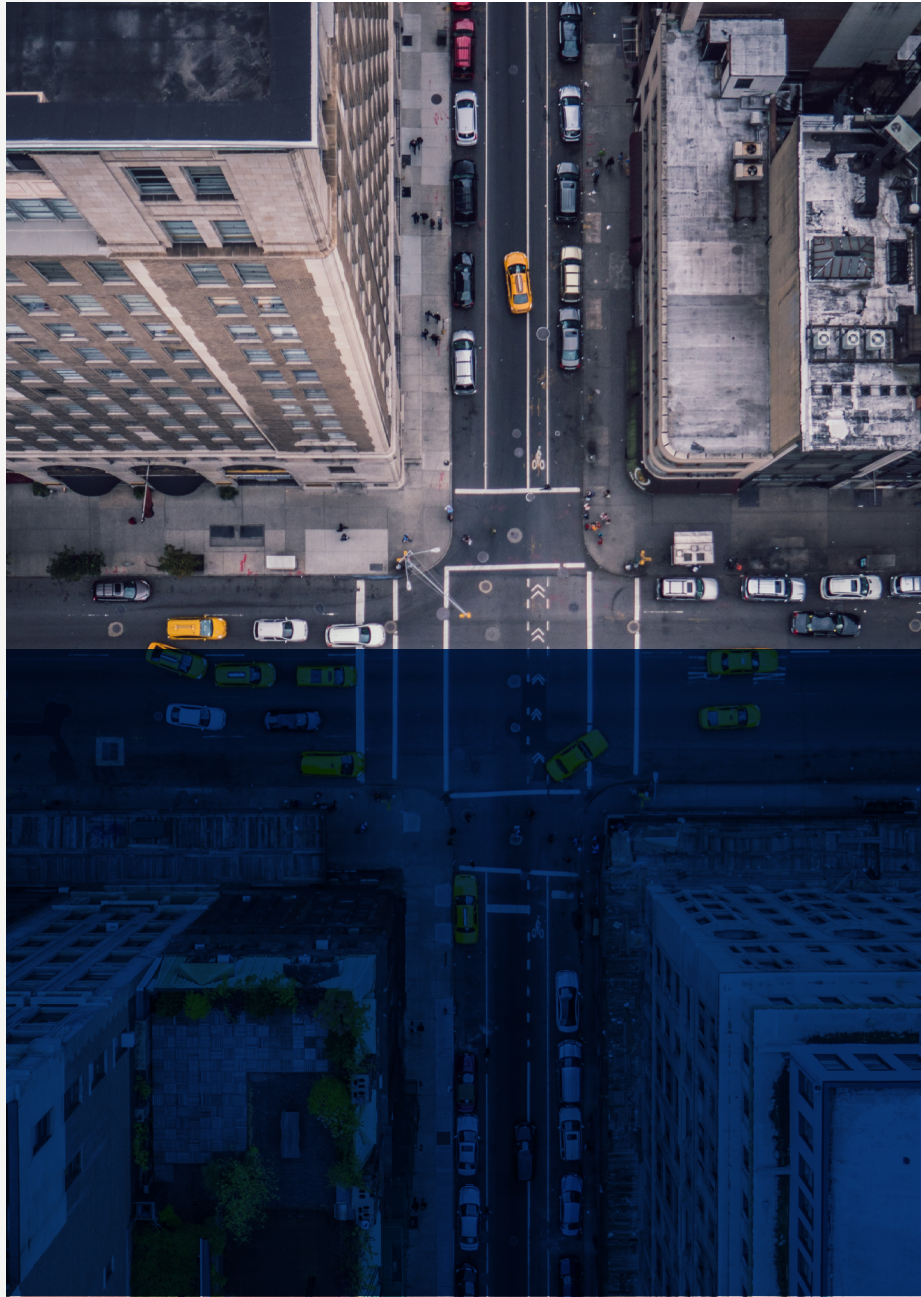
# Financial Highlights

As of March 31, 2019



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# 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)	MAR 31, 2019	DEC 31, 2018	DEC 31, 2017
<b>Investments</b>			
Securities at Fair Value			
Equity Securities	\$1,433	\$1,823	\$1,844
Debt Securities	9,835	9,218	10,144
Short-Term Investments	481	131	305
	<b>11,749</b>	<b>11,172</b>	<b>12,293</b>
Commercial Mortgage Loans	473	474	461
Other Invested Assets	388	394	363
Total Investments	<b>12,610</b>	<b>12,040</b>	<b>13,117</b>
Cash	673	928	482
Reinsurance Recoverables	972	1,001	815
Goodwill And Intangible Assets	87	83	73
All Other Assets	2,458	2,451	2,227
<b>TOTAL ASSETS</b>	<b>\$16,800</b>	<b>\$16,503</b>	<b>\$16,714</b>

LIABILITIES & STOCKHOLDERS' EQUITY	MAR 31, 2019	DEC 31, 2018	DEC 31, 2017
Loss and Loss Adjustment Expenses Reserves	\$9,229	\$9,442	\$9,128
Unearned Premiums	1,610	1,524	1,504
Senior Notes	391	391	392
All Other Liabilities	479	422	472
Total Liabilities	<b>11,709</b>	<b>11,779</b>	<b>11,496</b>
Total Stockholders' Equity	<b>5,091</b>	<b>4,724</b>	<b>5,218</b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>\$16,800</b>	<b>\$16,503</b>	<b>\$16,714</b>

# Underwriting Highlights

UNDERWRITING PERFORMANCE (\$ Millions)	3 Months 2019			12 Months 2018
	Property	Casualty/Other	Total	Total
Premiums Written:				
Gross	\$415	\$817	\$1,232	\$4,451
Net	316	792	1,108	3,969
Net Premiums Earned	309	720	1,029	3,939
Net Loss and LAE:				
Current Year (ex Catastrophes)	(173)	(516)	(689)	(2,635)
Current Year Catastrophe Losses	–	–	–	(500)
Prior Years	11	25	36	266
Total Net Loss and LAE	(162)	(491)	(653)	(2,869)
Commissions, Brokerage & Other Underwriting Expenses	(104)	(232)	(336)	(1,283)
<b>Underwriting Profit</b>	43	(3)	40	(213)
Net Investment Income			74	327
Net Realized Capital Gains & OTTI <sup>1</sup>			187	(123)
Other Income			5	19
Other Operating Expenses			(15)	(44)
Amortization of Intangible Assets			–	2
Interest Expense			(7)	(27)
<b>Earnings Before Income Taxes</b>			<b>\$284</b>	<b>\$(59)</b>

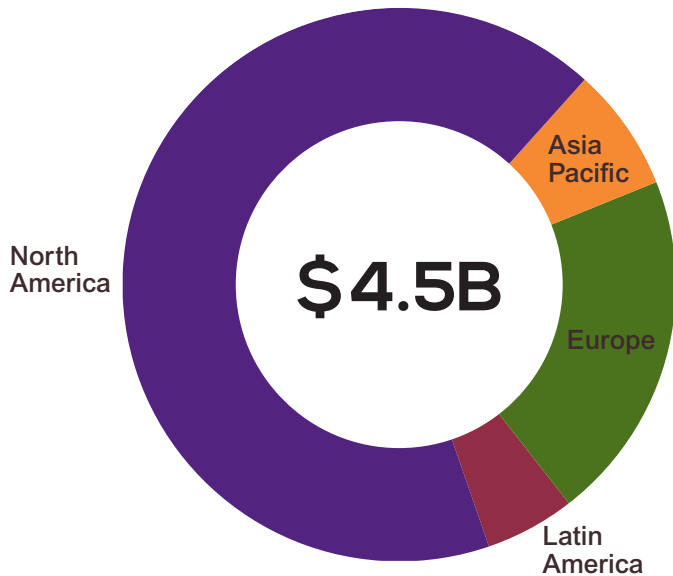
<sup>1</sup>includes change in fair value of equity securities

UNDERWRITING RATIOS	3 Months 2019			12 Months 2018
	Property	Casualty/Other	Total	Total
Net Loss and LAE:				
Current Year (ex catastrophe)	56.1%	71.7%	67.0%	66.9%
Current Year catastrophe losses	–	–	–	12.7
Prior Years	(3.5)	(3.6)	(3.5)	(6.8)
Loss	52.6	68.1	63.5	72.8
Expense	33.6	32.3	32.6	32.6
Combined	86.2%	100.4%	96.1%	105.4%

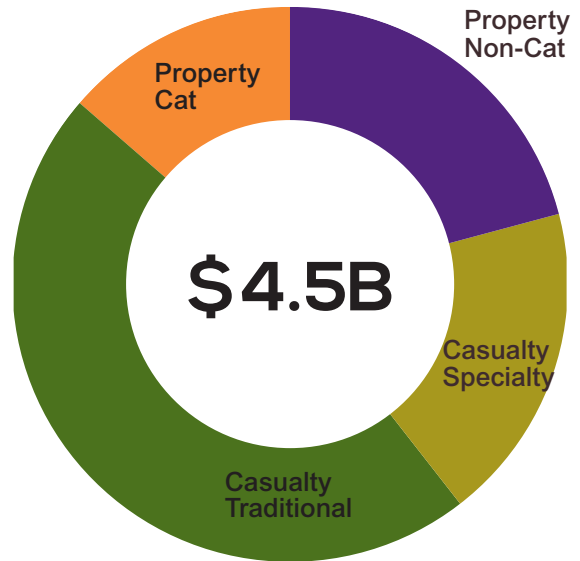
# Strong, Diverse Underwriting & Investments

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

By Region

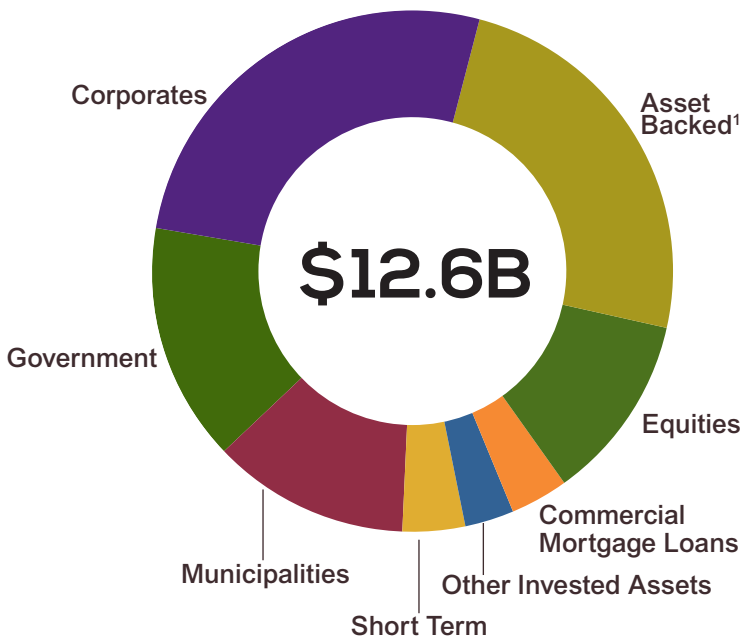


By Line of Business

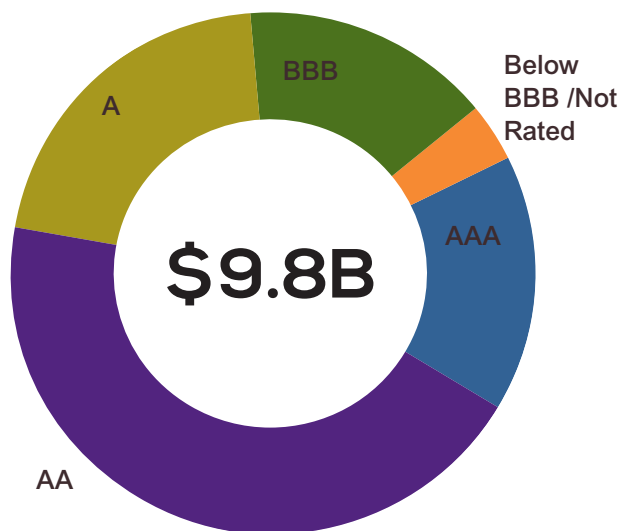


As of March 31, 2019

Investment Portfolio



Fixed Maturity Ratings



<sup>1</sup>Includes Government Backed Securities

Average Credit Rating	AA-
Rated A- or better	80.9%
Munis Rated A- or better	95.4%

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