

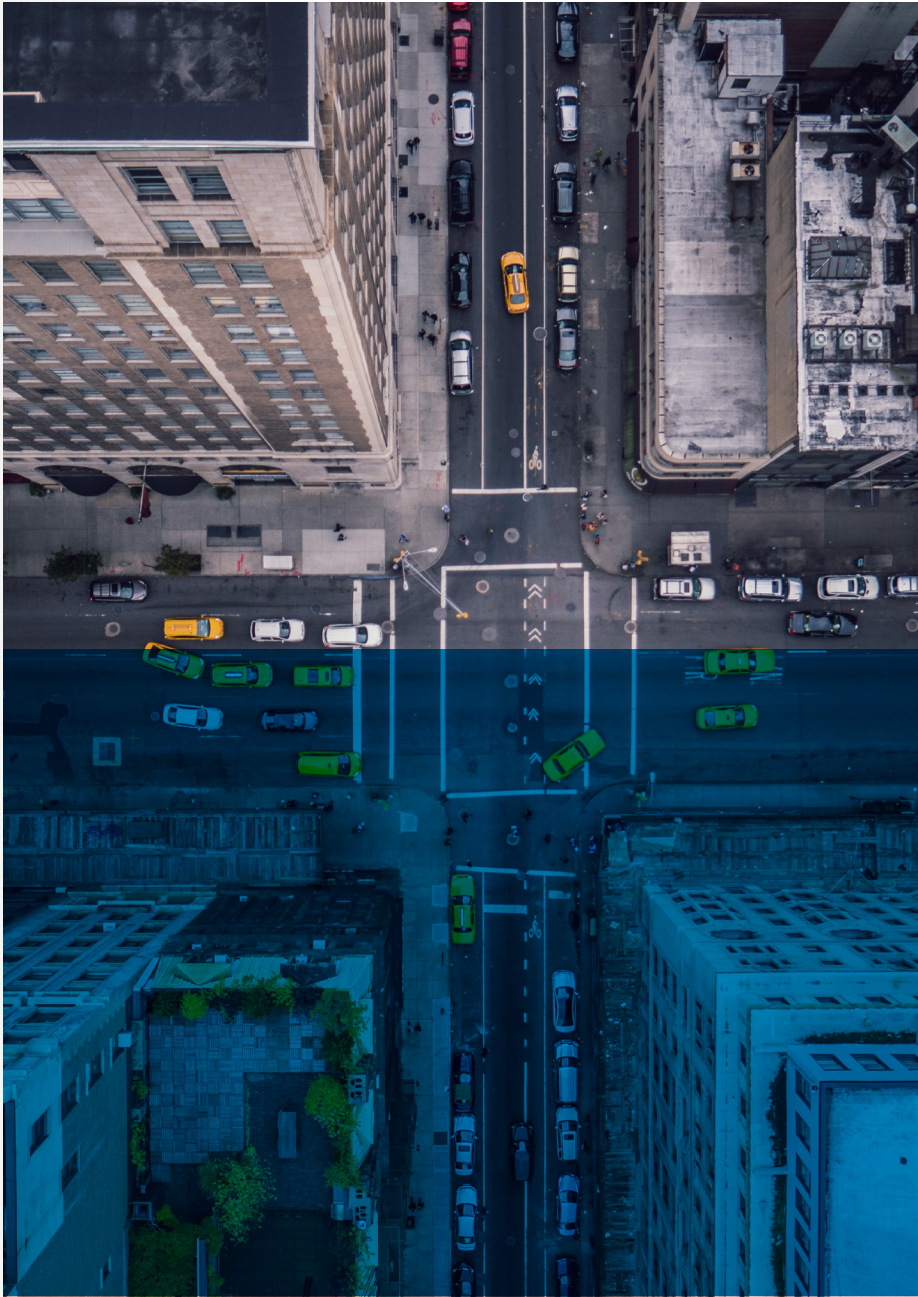
Financial Highlights

As of June 30, 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

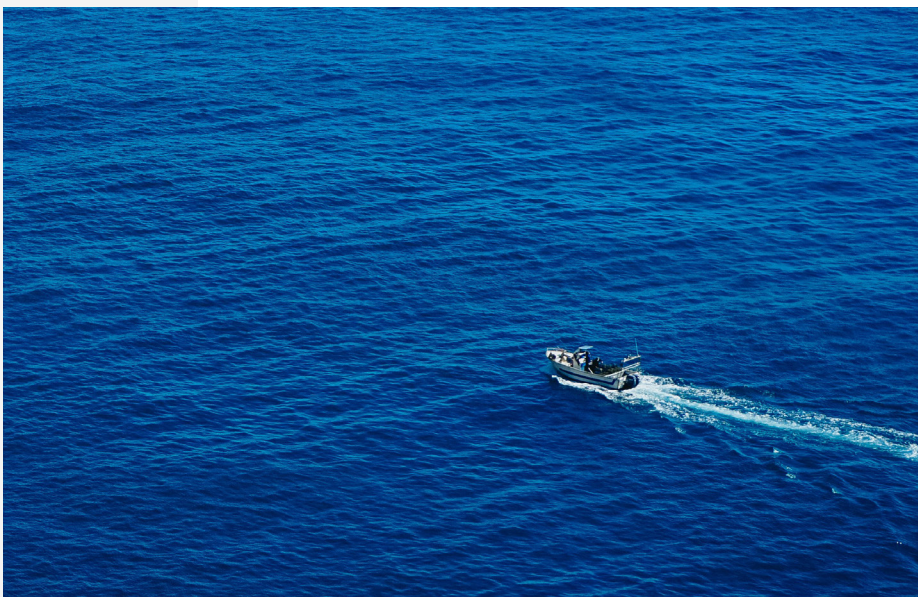
A+ Stable

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, 24 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)	JUN 30, 2019	DEC 31, 2018	DEC 31, 2017
Investments			
Securities at Fair Value			
Equity Securities	\$1,435	\$1,823	\$1,844
Debt Securities	10,270	9,218	10,144
Short-Term Investments	208	131	305
	11,913	11,172	12,293
Commercial Mortgage Loans	484	474	461
Other Invested Assets	414	394	363
Total Investments	12,811	12,040	13,117
Cash	652	928	482
Reinsurance Recoverables	906	1,001	815
Goodwill And Intangible Assets	87	83	73
All Other Assets	2,418	2,451	2,227
TOTAL ASSETS	\$16,874	\$16,503	\$16,714

LIABILITIES & STOCKHOLDERS' EQUITY	JUN 30, 2019	DEC 31, 2018	DEC 31, 2017
Loss and Loss Adjustment Expenses Reserves	\$9,045	\$9,442	\$9,128
Unearned Premiums	1,622	1,524	1,504
Senior Notes	390	391	392
All Other Liabilities	495	422	472
Total Liabilities	11,552	11,779	11,496
Total Stockholders' Equity	5,322	4,724	5,218
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$16,874	\$16,503	\$16,714

Underwriting Highlights

UNDERWRITING PERFORMANCE (\$ Millions)	6 Months 2019			12 Months 2018
	Property	Casualty/Other	Total	Total
Premiums Written:				
Gross	\$797	\$1,645	\$2,442	\$4,451
Net	622	1,599	2,221	3,969
Net Premiums Earned	612	1,492	2,104	3,939
Net Loss and LAE:				
Current Year (ex Catastrophes)	(326)	(1,053)	(1,379)	(2,635)
Current Year Catastrophe Losses	–	–	–	(500)
Prior Years	27	54	81	266
Total Net Loss and LAE	(299)	(999)	(1,298)	(2,869)
Commissions, Brokerage & Other Underwriting Expenses	(207)	(483)	(690)	(1,283)
Underwriting Profit	106	10	116	(213)
Net Investment Income			183	327
Net Realized Capital Gains & OTTI ¹			280	(123)
Other Income			10	19
Other Operating Expenses			(30)	(44)
Amortization of Intangible Assets			–	2
Interest Expense			(14)	(27)
Earnings Before Income Taxes			\$545	\$(59)

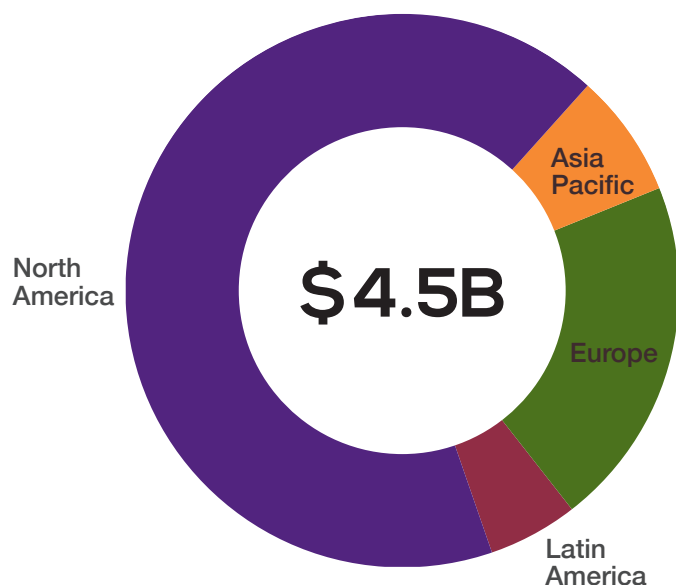
¹includes change in fair value of equity securities

UNDERWRITING RATIOS	6 Months 2019			12 Months 2018
	Property	Casualty/Other	Total	Total
Net Loss and LAE:				
Current Year (ex catastrophe)	53.2%	70.6%	65.6%	66.9%
Current Year catastrophe losses	–	–	–	12.7
Prior Years	(4.4)	(3.6)	(3.9)	(6.8)
Loss	48.8	67.0	61.7	72.8
Expense	33.9	32.3	32.8	32.6
Combined	82.7%	99.3%	94.5%	105.4%

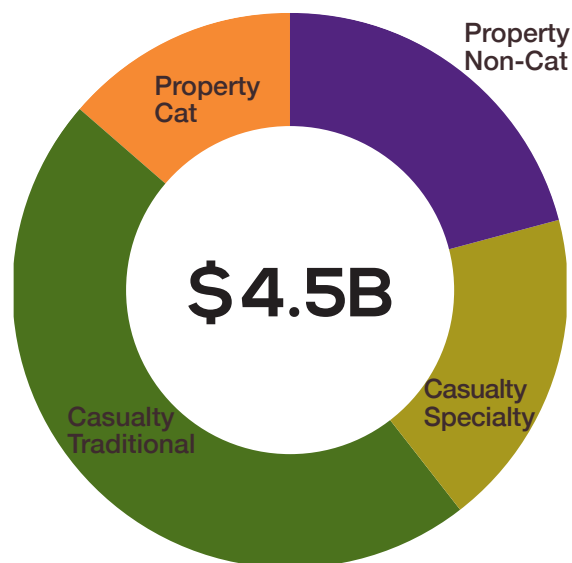
Strong, Diverse Underwriting & Investments

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

By Region

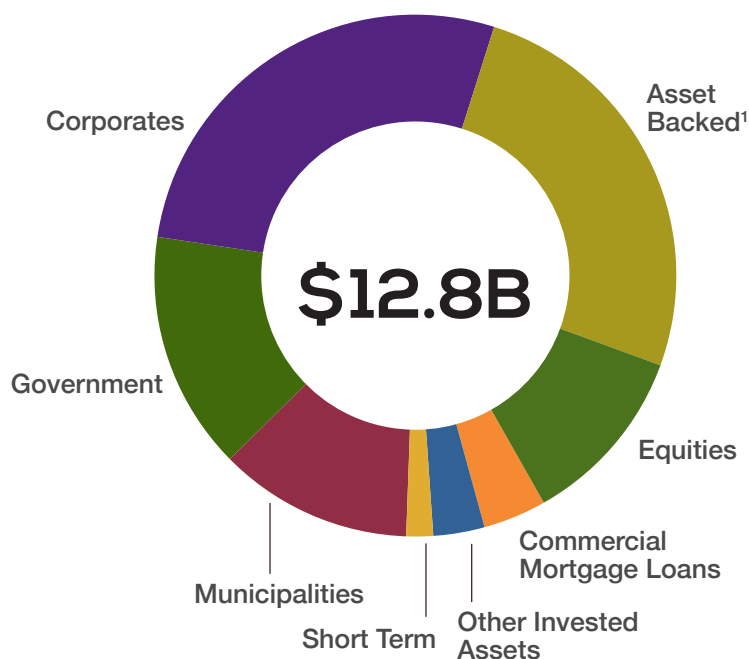


By Line of Business



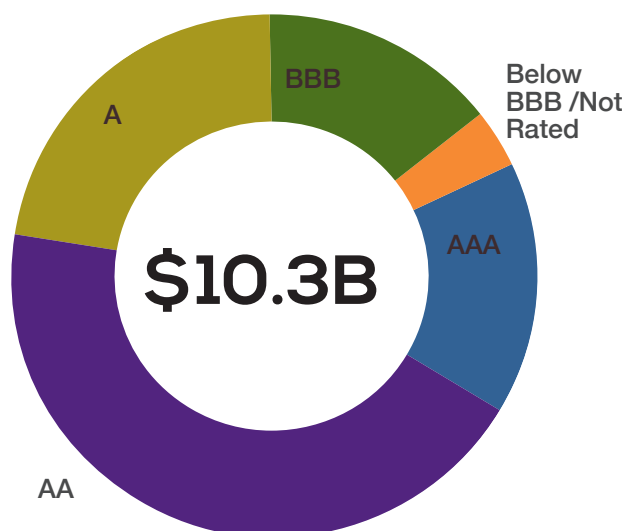
As of June 30, 2019

Investment Portfolio



¹Includes Government Backed Securities

Fixed Maturity Ratings



Average Credit Rating	AA-
Rated A- or better	81.7%
Munis Rated A- or better	95.2%

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We value risk.

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