

Financial Highlights

As of March 31, 2020



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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 – 650+ 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)	Mar 31, 2020	Dec 31, 2019	Dec 31, 2018
Investments			
Securities at Fair Value			
Equity Securities	\$1,210	\$1,538	\$1,823
Debt Securities	9,757	10,216	9,218
Short-Term Investments	86	281	131
	11,053	12,035	11,172
Commercial Mortgage Loans	479	480	474
Other Invested Assets	305	325	394
Total Investments	11,837	12,840	12,040
Cash	1,240	964	928
Reinsurance Recoverables	904	947	1,001
Goodwill And Intangible Assets	87	87	83
All Other Assets	2,752	2,320	2,451
TOTAL ASSETS	\$16,820	\$17,158	\$16,503

LIABILITIES & STOCKHOLDERS' EQUITY	Mar 31, 2020	Dec 31, 2019	Dec 31, 2018
Loss and Loss Adjustment Expenses	\$9,436	\$9,324	\$9,442
Unearned Premiums	1,755	1,668	1,524
Senior Notes	390	390	391
All Other Liabilities	464	533	422
Total Liabilities	12,045	11,915	11,779
Total Stockholders' Equity	4,775	5,243	4,724
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$16,820	\$17,158	\$16,503

Underwriting Highlights

UNDERWRITING PERFORMANCE (\$ Millions)	First Quarter 2020			First Quarter 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$413	\$915	\$1,328	\$415	\$817	\$1,232
Net	313	898	1,211	316	792	1,108
Net Premiums Earned	321	812	1,133	309	720	1,029
Net Loss and LAE:						
Current Year (ex Catastrophes)	(175)	(573)	(748)	(173)	(516)	(689)
Current Year Catastrophe Losses	(120)	(52)	(172)	-	-	-
Prior Years	47	11	58	11	25	36
Total Net Loss and LAE	(248)	(614)	(862)	(162)	(491)	(653)
Commissions, Brokerage & Other Underwriting Expenses	(105)	(245)	(350)	(104)	(232)	(336)
Underwriting Profit/(Loss)	\$(32)	\$(47)	(79)	\$43	\$(3)	40
Net Investment Income			76			74
Net Realized Capital Gains ¹			(267)			187
Noninsurance Revenue			6			5
Other Operating Expenses			(10)			(15)
Amortization of Intangible Assets			-			-
Interest Expense			(7)			(7)
Earnings Before Income Taxes			\$(281)			\$284

¹ Includes change in fair value of equity securities and credit losses for available sale securities.

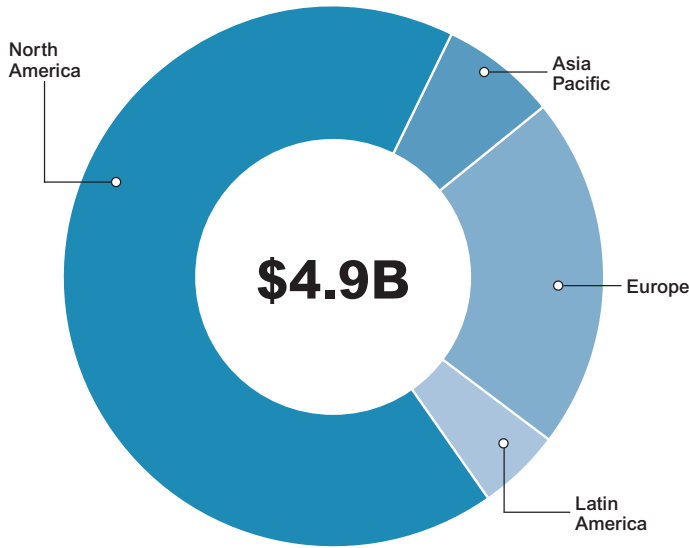
UNDERWRITING RATIOS (\$ Millions)	First Quarter 2020			First Quarter 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	54.4%	70.6%	66.0%	56.1%	71.7%	67.0%
Current Year catastrophe losses	37.3	6.4	15.2	-	-	-
Prior Years	(14.5)	(1.4)	(5.1)	(3.5)	(3.6)	(3.5)
Loss	77.2	75.6	76.1	52.6	68.1	63.5
Expense	32.8	30.1	30.9	33.6	32.3	32.6
Combined	110.0%	105.7%	107.0%	86.2%	100.4%	96.1%

Strong, Diverse

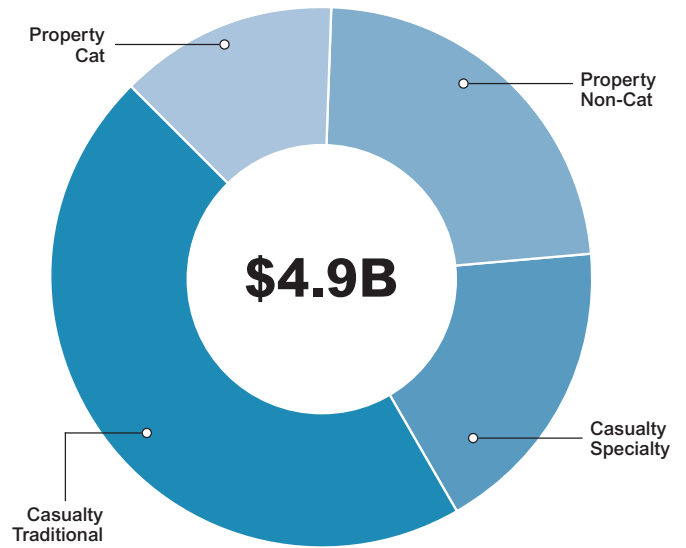
Underwriting & Investments

Gross Written Premiums – For the year ended December 31, 2019

BY REGION

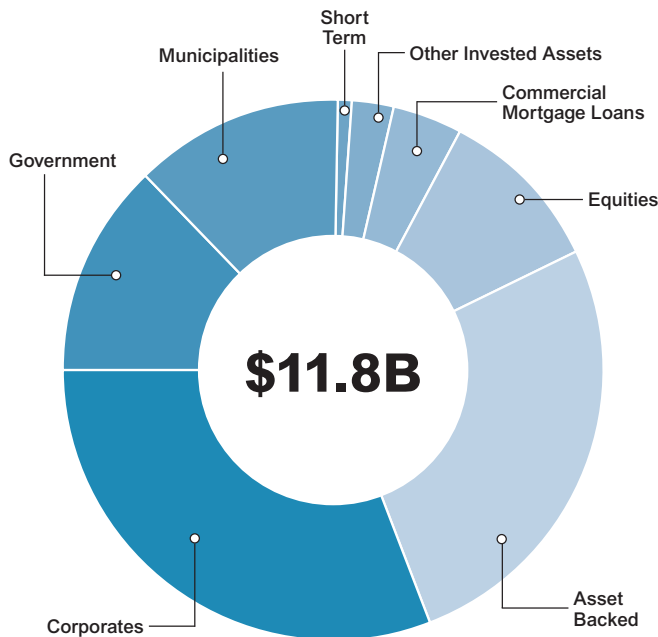


BY LINE OF BUSINESS

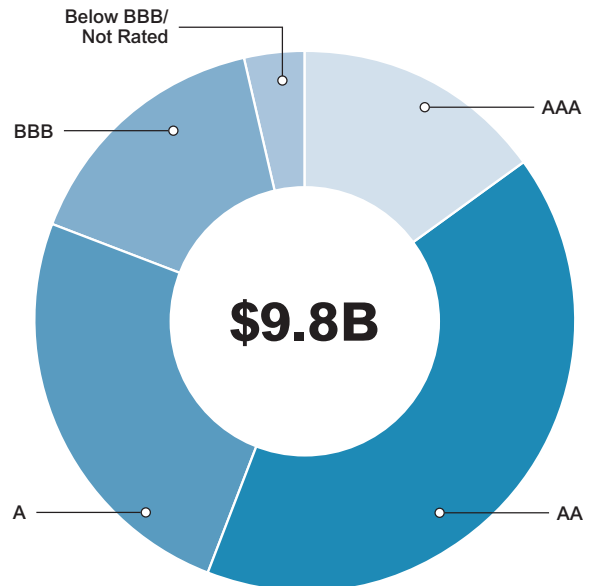


As of March 31, 2020

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 81.0%

Munis rated A- or better: 95.8%

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