

Financial Highlights

As of June 30, 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

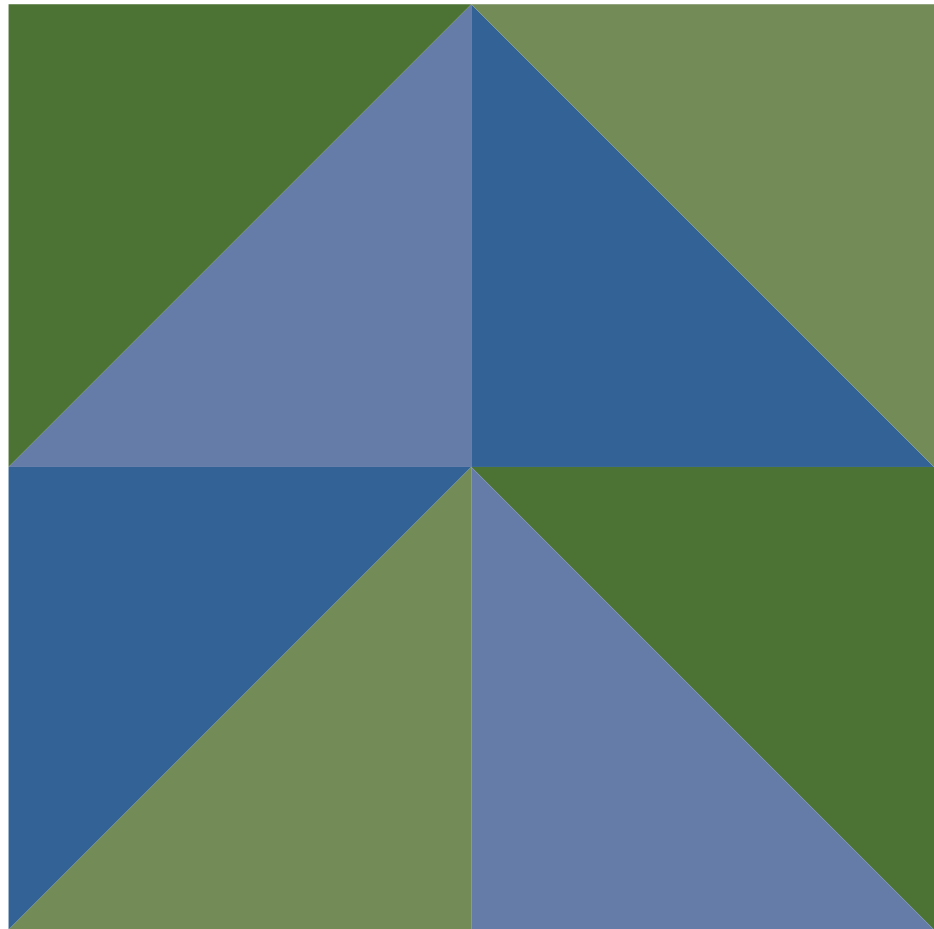
A⁺

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)	Jun 30, 2020	Dec 31, 2019	Dec 31, 2018
Investments			
Securities at Fair Value			
Equity Securities	\$924	\$1,538	\$1,823
Debt Securities	10,468	10,216	9,218
Short-Term Investments	400	281	131
	11,792	12,035	11,172
Commercial Mortgage Loans	480	480	474
Other Invested Assets	276	325	394
Total Investments	12,548	12,840	12,040
Cash	1,443	964	928
Reinsurance Recoverables	812	947	1,001
Goodwill And Intangible Assets	87	87	83
All Other Assets	2,466	2,320	2,451
TOTAL ASSETS	\$17,356	\$17,158	\$16,503

LIABILITIES & STOCKHOLDERS' EQUITY	Jun 30, 2020	Dec 31, 2019	Dec 31, 2018
Loss and Loss Adjustment Expenses	\$9,320	\$9,324	\$9,442
Unearned Premiums	1,742	1,668	1,524
Senior Notes	389	390	391
All Other Liabilities	751	533	422
Total Liabilities	12,202	11,915	11,779
Total Stockholders' Equity	5,154	5,243	4,724
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$17,356	\$17,158	\$16,503

Underwriting Highlights / 3 Months

UNDERWRITING PERFORMANCE (\$ Millions)	Second Quarter 2020			Second Quarter 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$413	\$741	\$1,154	\$382	\$829	\$1,211
Net	356	731	1,087	306	807	1,113
Net Premiums Earned	329	742	1,071	303	772	1,075
Net Loss and LAE:						
Current Year (ex Catastrophes)	(197)	(516)	(713)	(152)	(538)	(690)
Current Year Catastrophe Losses	(89)	(27)	(116)	-	-	-
Prior Years	13	38	51	16	29	45
Total Net Loss and LAE	(273)	(505)	(778)	(136)	(509)	(645)
Commissions, Brokerage & Other Underwriting Expenses	(97)	(226)	(323)	(104)	(250)	(354)
Underwriting Profit/(Loss)	\$(41)	\$11	(30)	\$63	\$13	76
Net Investment Income			84			109
Net Realized Capital Gains ¹			182			93
Noninsurance Revenue			6			5
Other Operating Expenses			(17)			(15)
Amortization of Intangible Assets			-			-
Interest Expense			(7)			(7)
Earnings Before Income Taxes			\$218			\$261

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

UNDERWRITING RATIOS	Second Quarter 2020			Second Quarter 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	60.2%	69.5%	66.7%	50.3%	69.7%	64.2%
Current Year catastrophe losses	27.0	3.7	10.8	-	-	-
Prior Years	(4.0)	(5.1)	(4.8)	(5.3)	(3.7)	(4.2)
Loss	83.2	68.1	72.7	45.0	66.0	60.0
Expense	29.4	30.5	30.2	34.2	32.4	32.9
Combined	112.6%	98.6%	102.9%	79.2%	98.4%	92.9%

Underwriting Highlights / 6 Months

UNDERWRITING PERFORMANCE (\$ Millions)	1H 2020			1H 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$826	\$1,655	\$2,481	\$797	\$1,645	\$2,442
Net	669	1,629	2,298	622	1,599	2,221
Net Premiums Earned	650	1,554	2,204	612	1,492	2,104
Net Loss and LAE:						
Current Year (ex Catastrophes)	(372)	(1,089)	(1,461)	(326)	(1,053)	(1,379)
Current Year Catastrophe Losses	(209)	(79)	(288)	-	-	-
Prior Years	60	49	109	27	54	81
Total Net Loss and LAE	(521)	(1,119)	(1,640)	(299)	(999)	(1,298)
Commissions, Brokerage & Other Underwriting Expenses	(202)	(471)	(673)	(207)	(483)	(690)
Underwriting Profit/(Loss)	\$(73)	\$(36)	(109)	\$106	\$10	116
Net Investment Income			160			183
Net Realized Capital Gains ¹			(85)			280
Noninsurance Revenue			12			10
Other Operating Expenses			(27)			(30)
Amortization of Intangible Assets			-			-
Interest Expense			(14)			(14)
Earnings Before Income Taxes			\$(63)			\$545

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

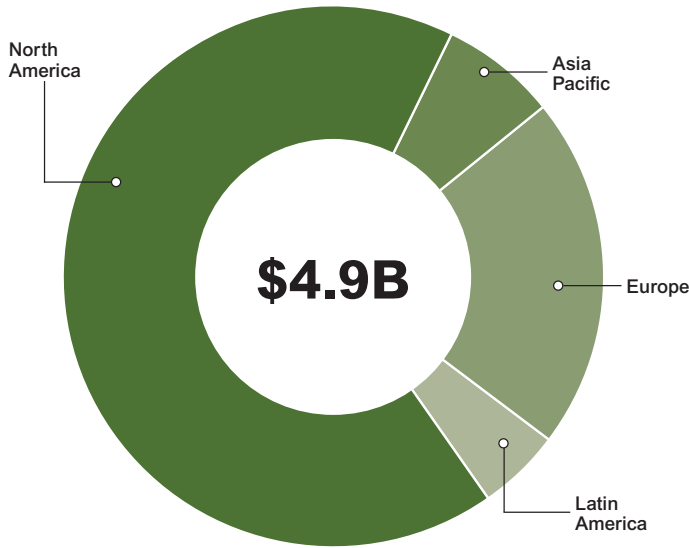
UNDERWRITING RATIOS	1H 2020			1H 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	57.3%	70.1%	66.2%	53.2%	70.6%	65.6%
Current Year catastrophe losses	32.1	5.1	13.1	-	-	-
Prior Years	(9.2)	(3.2)	(4.9)	(4.4)	(3.6)	(3.9)
Loss	80.2	72.0	74.4	48.8	67.0	61.7
Expense	31.1	30.3	30.5	33.9	32.3	32.8
Combined	111.3%	102.3%	104.9%	82.7 %	99.3%	94.5 %

Strong, Diverse

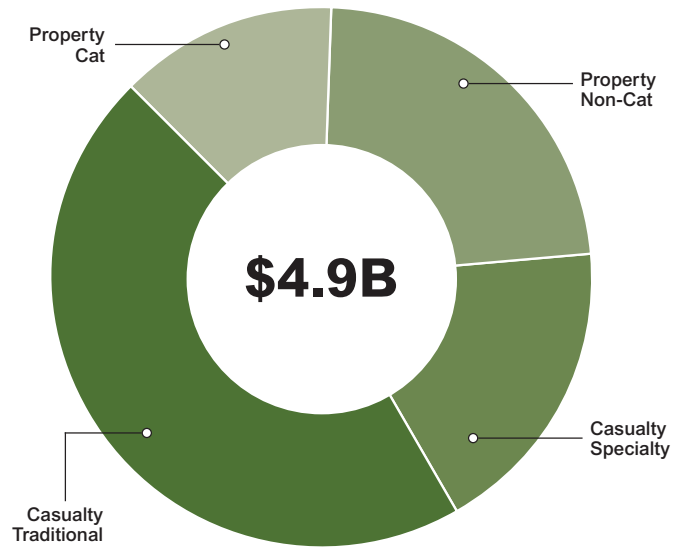
Underwriting & Investments

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

BY REGION

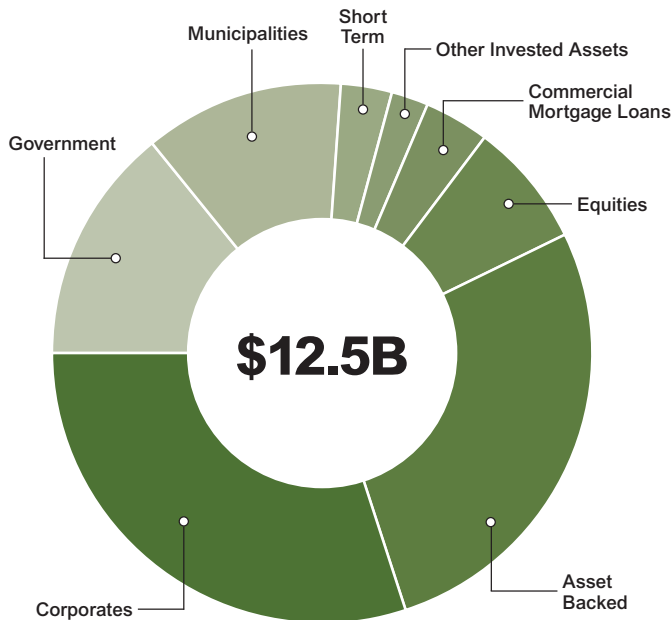


BY LINE OF BUSINESS

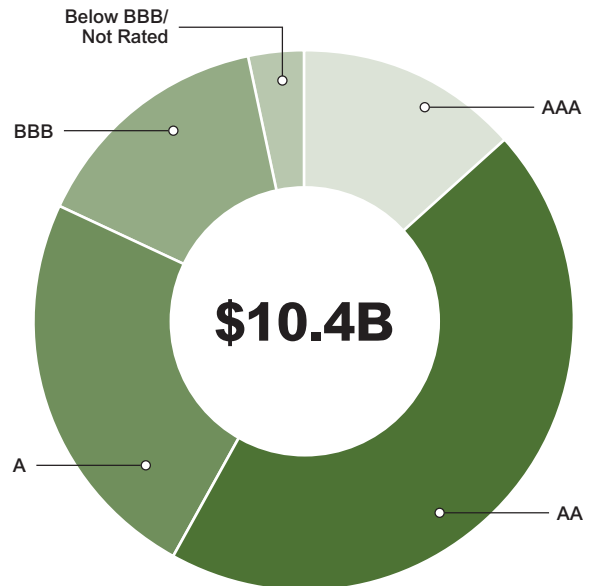


As of June 30, 2020

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 82.1%

Munis rated A- or better: 96.0%

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