

Financial Highlights

As of September 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

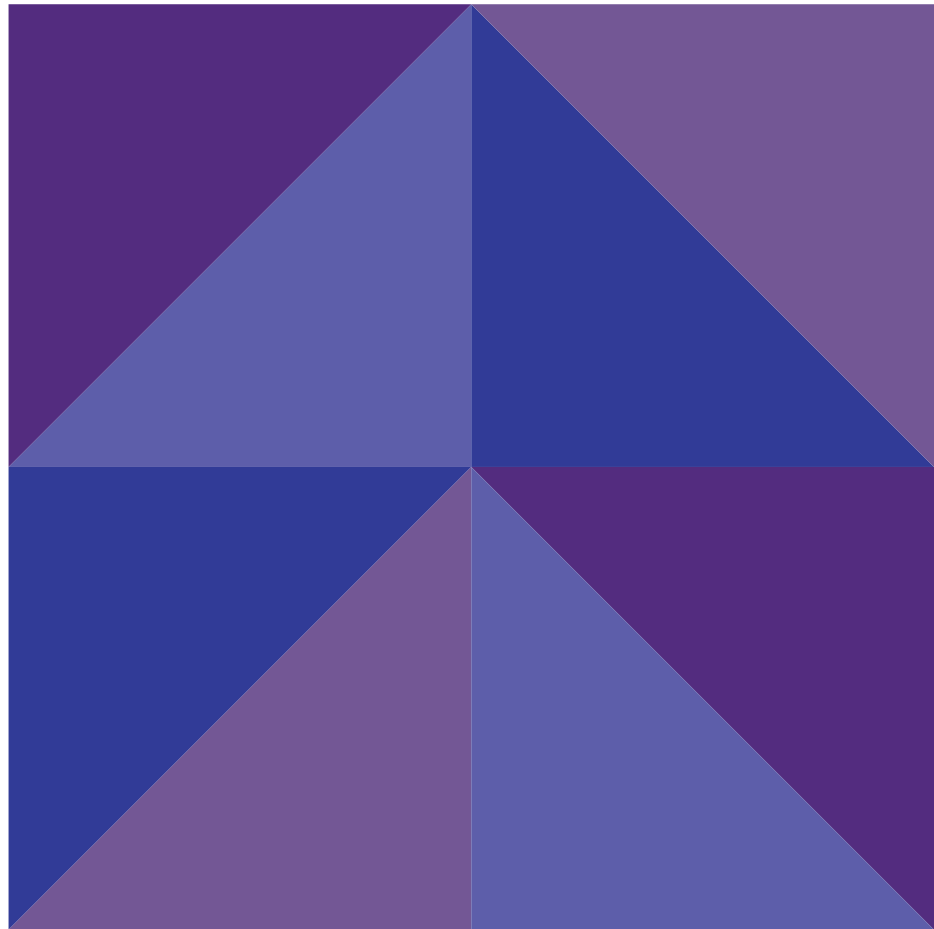
A⁺

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)	Sep 30, 2020	Dec 31, 2019	Dec 31, 2018
Investments			
Securities at Fair Value			
Equity Securities	\$1,181	\$1,538	\$1,823
Debt Securities	11,110	10,216	9,218
Short-Term Investments	235	281	131
	12,526	12,035	11,172
Commercial Mortgage Loans	484	480	474
Other Invested Assets	295	325	394
Total Investments	13,305	12,840	12,040
Cash	994	964	928
Reinsurance Recoverables	826	947	1,001
Goodwill And Intangible Assets	87	87	83
All Other Assets	2,566	2,320	2,451
TOTAL ASSETS	\$17,778	\$17,158	\$16,503

LIABILITIES & STOCKHOLDERS' EQUITY	Sep 30, 2020	Dec 31, 2019	Dec 31, 2018
Loss and Loss Adjustment Expenses	\$9,641	\$9,324	\$9,442
Unearned Premiums	1,830	1,668	1,524
Senior Notes	389	390	391
All Other Liabilities	609	533	422
Total Liabilities	12,469	11,915	11,779
Total Stockholders' Equity	5,309	5,243	4,724
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$17,778	\$17,158	\$16,503

Underwriting Highlights / 3 Months

UNDERWRITING PERFORMANCE (\$ Millions)	Third Quarter 2020			Third Quarter 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$473	\$905	\$1,378	\$456	\$787	\$1,243
Net	376	887	1,263	339	773	1,112
Net Premiums Earned	375	832	1,207	327	771	1,098
Net Loss and LAE:						
Current Year (ex Catastrophes)	(207)	(569)	(776)	(177)	(537)	(714)
Current Year Catastrophe Losses	(114)	(17)	(131)	(72)	(5)	(77)
Prior Years	15	33	48	24	36	60
Total Net Loss and LAE	(306)	(553)	(859)	(225)	(506)	(731)
Commissions, Brokerage & Other Underwriting Expenses	(112)	(259)	(371)	(108)	(253)	(361)
Underwriting Profit/(Loss)	\$(43)	\$20	(23)	\$(6)	\$12	6
Net Investment Income			87			100
Net Realized Capital Gains ¹			80			6
Noninsurance Revenue			7			6
Other Operating Expenses			(18)			(17)
Amortization of Intangible Assets			-			-
Interest Expense			(7)			(7)
Earnings Before Income Taxes			\$126			\$94

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

UNDERWRITING RATIOS	Third Quarter 2020			Third Quarter 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	55.2%	68.4%	64.3%	54.0%	69.7%	65.0%
Current Year catastrophe losses	30.5	2.1	10.9	21.9	0.6	7.0
Prior Years	(4.0)	(4.0)	(4.0)	(7.1)	(4.7)	(5.4)
Loss	81.7	66.5	71.2	68.8	65.6	66.6
Expense	30.0	31.1	30.8	33.1	32.8	32.9
Combined	111.7%	97.6%	102.0%	101.9%	98.4%	99.5%

Underwriting Highlights / 9 Months

UNDERWRITING PERFORMANCE (\$ Millions)	9 Months 2020			9 Months 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$1,299	\$2,560	\$3,859	\$1,253	\$2,433	\$3,686
Net	1,045	2,516	3,561	961	2,371	3,332
Net Premiums Earned	1,025	2,386	3,411	939	2,263	3,202
Net Loss and LAE:						
Current Year (ex Catastrophes)	(579)	(1,658)	(2,237)	(503)	(1,591)	(2,094)
Current Year Catastrophe Losses	(323)	(97)	(420)	(71)	(5)	(76)
Prior Years	75	82	157	50	91	141
Total Net Loss and LAE	(827)	(1,673)	(2,500)	(524)	(1,505)	(2,029)
Commissions, Brokerage & Other Underwriting Expenses	(315)	(729)	(1,044)	(316)	(735)	(1,051)
Underwriting Profit/(Loss)	\$(117)	\$(16)	(133)	\$99	\$23	122
Net Investment Income			247			283
Net Realized Capital Gains ¹			(5)			286
Noninsurance Revenue			19			16
Other Operating Expenses			(45)			(48)
Amortization of Intangible Assets			-			-
Interest Expense			(20)			(20)
Earnings Before Income Taxes			\$63			\$639

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

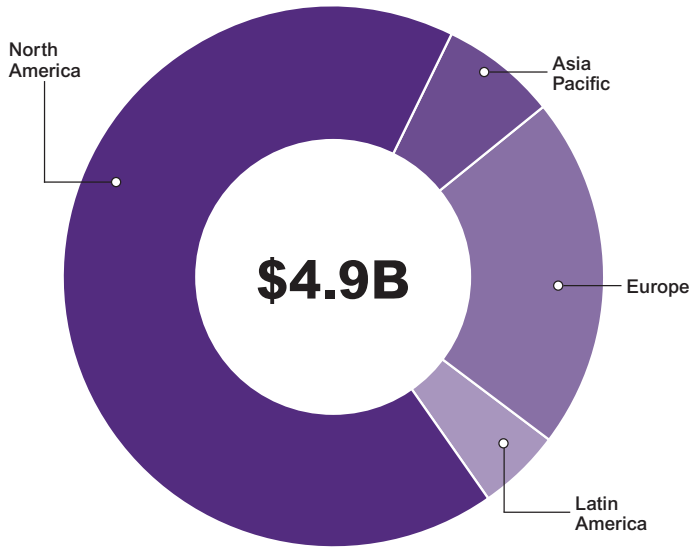
UNDERWRITING RATIOS	9 Months 2020			9 Months 2019		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	56.5%	69.5%	65.6%	53.5%	70.3%	65.4%
Current Year catastrophe losses	31.5	4.1	12.3	7.6	0.2	2.4
Prior Years	(7.3)	(3.5)	(4.6)	(5.3)	(4.0)	(4.4)
Loss	80.7	70.1	73.3	55.8	66.5	63.4
Expense	30.7	30.6	30.6	33.6	32.5	32.8
Combined	111.4%	100.7%	103.9%	89.4%	99.0%	96.2%

Strong, Diverse

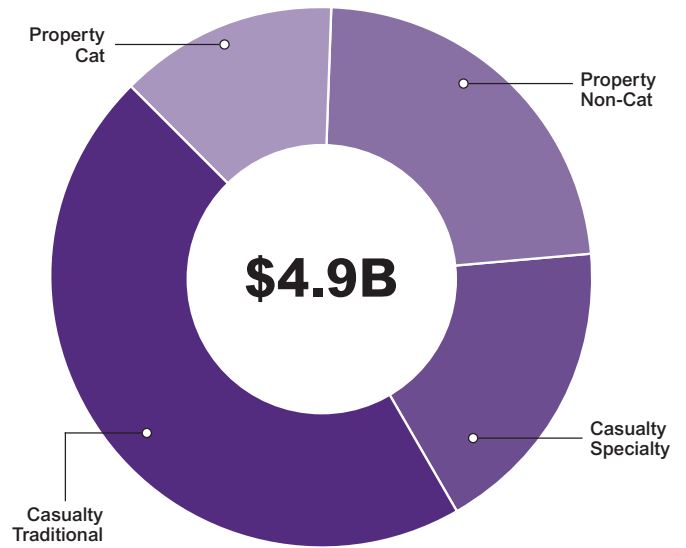
Underwriting & Investments

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

BY REGION

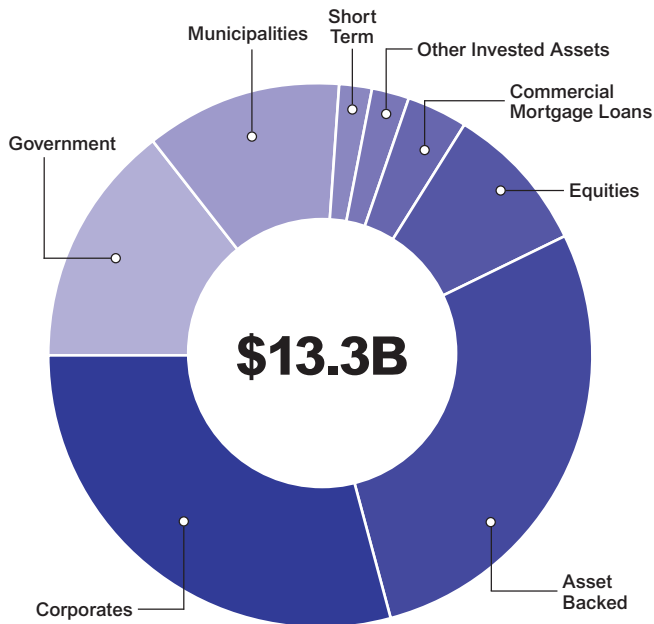


BY LINE OF BUSINESS

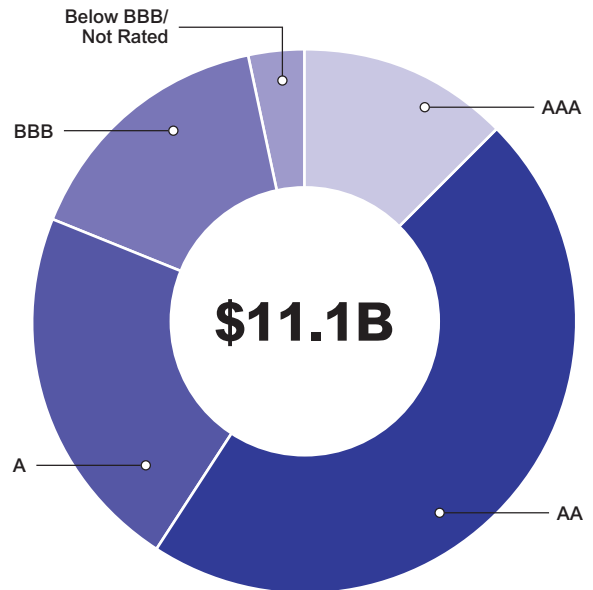


As of September 30, 2020

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 81.2%

Munis rated A- or better: 94.4%

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