Financial Highlights

As of March 31, 2021
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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.
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)

<table>
<thead>
<tr>
<th></th>
<th>Mar 31, 2021</th>
<th>Dec 31, 2020</th>
<th>Dec 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Securities at Fair Value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Securities</td>
<td>$1,569</td>
<td>$1,377</td>
<td>$1,538</td>
</tr>
<tr>
<td>Debt Securities</td>
<td>11,137</td>
<td>11,545</td>
<td>10,216</td>
</tr>
<tr>
<td>Short-Term Investments</td>
<td>177</td>
<td>307</td>
<td>281</td>
</tr>
<tr>
<td></td>
<td>12,883</td>
<td>13,229</td>
<td>12,035</td>
</tr>
<tr>
<td>Commercial Mortgage Loans</td>
<td>448</td>
<td>469</td>
<td>480</td>
</tr>
<tr>
<td>Other Invested Assets</td>
<td>310</td>
<td>299</td>
<td>325</td>
</tr>
<tr>
<td>Total Investments</td>
<td>13,641</td>
<td>13,997</td>
<td>12,840</td>
</tr>
<tr>
<td>Cash</td>
<td>1,021</td>
<td>556</td>
<td>964</td>
</tr>
<tr>
<td>Reinsurance Recoverables</td>
<td>890</td>
<td>866</td>
<td>947</td>
</tr>
<tr>
<td>Goodwill And Intangible Assets</td>
<td>86</td>
<td>87</td>
<td>87</td>
</tr>
<tr>
<td>All Other Assets</td>
<td>2,747</td>
<td>2,465</td>
<td>2,320</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$18,385</strong></td>
<td><strong>$17,971</strong></td>
<td><strong>$17,158</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES & STOCKHOLDERS’ EQUITY

<table>
<thead>
<tr>
<th></th>
<th>Mar 31, 2021</th>
<th>Dec 31, 2020</th>
<th>Dec 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss and Loss Adjustment Expenses</td>
<td>$10,028</td>
<td>$9,814</td>
<td>$9,324</td>
</tr>
<tr>
<td>Unearned Premiums</td>
<td>2,079</td>
<td>1,874</td>
<td>1,668</td>
</tr>
<tr>
<td>Senior Notes</td>
<td>389</td>
<td>389</td>
<td>390</td>
</tr>
<tr>
<td>All Other Liabilities</td>
<td>637</td>
<td>517</td>
<td>533</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>13,133</td>
<td>12,594</td>
<td>11,915</td>
</tr>
<tr>
<td>Total Stockholders’ Equity</td>
<td>5,252</td>
<td>5,377</td>
<td>5,243</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; STOCKHOLDERS’ EQUITY</strong></td>
<td><strong>$18,385</strong></td>
<td><strong>$17,971</strong></td>
<td><strong>$17,158</strong></td>
</tr>
</tbody>
</table>
### Underwriting Performance ($ Millions)

<table>
<thead>
<tr>
<th></th>
<th>First Quarter 2021</th>
<th>First Quarter 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Property</td>
<td>Casualty/ Other</td>
</tr>
<tr>
<td><strong>Premiums Written:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross</td>
<td>$565</td>
<td>$973</td>
</tr>
<tr>
<td>Net</td>
<td>459</td>
<td>936</td>
</tr>
<tr>
<td>Net Premiums Earned</td>
<td>371</td>
<td>859</td>
</tr>
<tr>
<td><strong>Net Loss and LAE:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year (ex catastrophes)</td>
<td>(212)</td>
<td>(591)</td>
</tr>
<tr>
<td>Current Year Catastrophe Losses</td>
<td>(97)</td>
<td>(2)</td>
</tr>
<tr>
<td>Prior Years</td>
<td>(14)</td>
<td>67</td>
</tr>
<tr>
<td>Total Net Loss and LAE</td>
<td>(323)</td>
<td>(526)</td>
</tr>
<tr>
<td>Commissions, Brokerage &amp; Other Underwriting Expenses</td>
<td>(109)</td>
<td>(267)</td>
</tr>
<tr>
<td><strong>Underwriting Profit/(Loss)</strong></td>
<td>$(61)</td>
<td>$66</td>
</tr>
<tr>
<td>Net Investment Income</td>
<td>83</td>
<td></td>
</tr>
<tr>
<td>Net Realized Capital Gains(^1)</td>
<td>69</td>
<td></td>
</tr>
<tr>
<td>Noninsurance Revenue</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>(12)</td>
<td></td>
</tr>
<tr>
<td>Amortization of Intangible Assets</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Interest Expense</td>
<td>(7)</td>
<td></td>
</tr>
<tr>
<td><strong>Earnings Before Income Taxes</strong></td>
<td>$145</td>
<td></td>
</tr>
</tbody>
</table>

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

### Underwriting Ratios

<table>
<thead>
<tr>
<th></th>
<th>First Quarter 2021</th>
<th>First Quarter 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Property</td>
<td>Casualty/ Other</td>
</tr>
<tr>
<td><strong>Net Loss and LAE:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year (ex catastrophes)</td>
<td>57.2%</td>
<td>68.8%</td>
</tr>
<tr>
<td>Current Year catastrophe losses</td>
<td>26.2%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Prior Years</td>
<td>3.7%</td>
<td>(7.9)%</td>
</tr>
<tr>
<td><strong>Loss</strong></td>
<td>87.1%</td>
<td>61.2%</td>
</tr>
<tr>
<td><strong>Expense</strong></td>
<td>29.4%</td>
<td>31.1%</td>
</tr>
<tr>
<td><strong>Combined</strong></td>
<td>116.5%</td>
<td>92.3%</td>
</tr>
</tbody>
</table>
Strong, Diverse
Underwriting & Investments

Gross Written Premiums – For the year ended December 31, 2020

BY REGION

North America
Europe
Asia Pacific
Latin America

$5.2B

BY LINE OF BUSINESS

Property (Cat)
Property (Other)
Casualty (Other)
Casualty (Specialty)

$5.2B

INVESTMENT PORTFOLIO

$13.6B

FIXED MATURITY RATINGS

$11.1B

Average Credit Rating: AA-
Rated A- or better: 80.8%
Munis rated A- or better: 94.7%

As of March 31, 2021
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