

Financial Highlights

As of March 31, 2021



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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

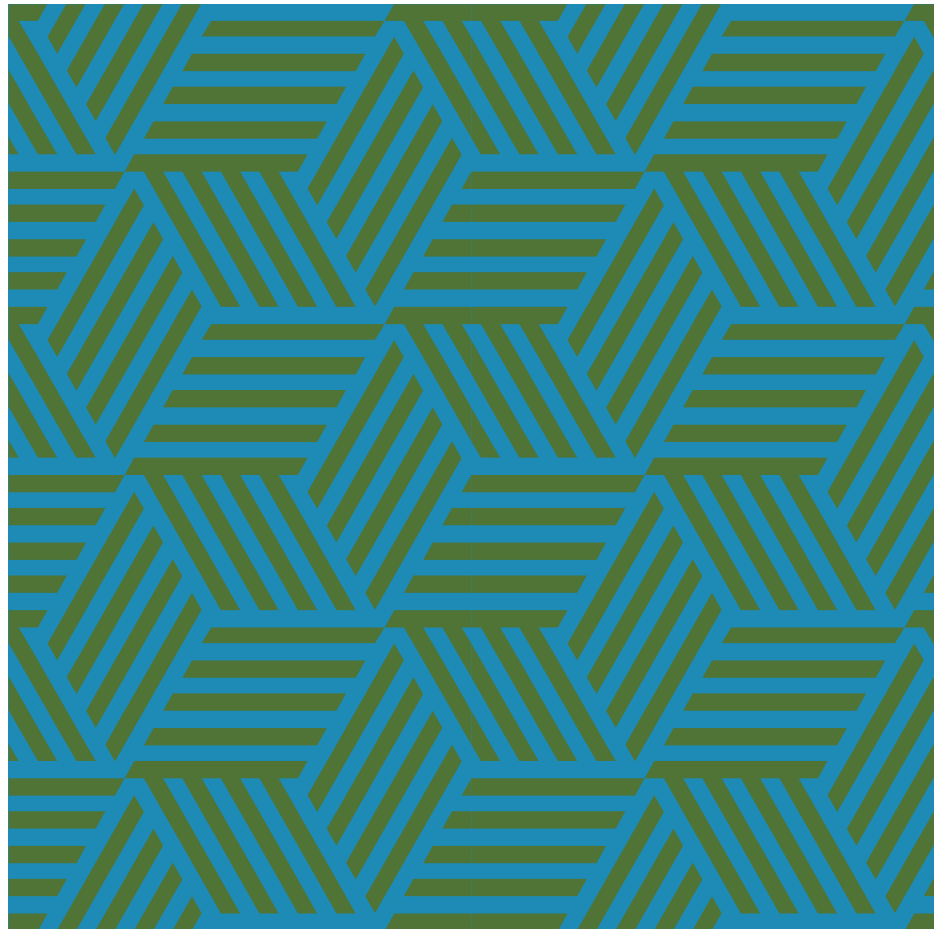
A⁺

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

LIABILITIES & STOCKHOLDERS' EQUITY	Mar 31, 2021	Dec 31, 2020	Dec 31, 2019
Loss and Loss Adjustment Expenses	\$10,028	\$9,814	\$9,324
Unearned Premiums	2,079	1,874	1,668
Senior Notes	389	389	390
All Other Liabilities	637	517	533
Total Liabilities	13,133	12,594	11,915
Total Stockholders' Equity	5,252	5,377	5,243
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$18,385	\$17,971	\$17,158

Underwriting Highlights / 3 Months

UNDERWRITING PERFORMANCE (\$ Millions)	First Quarter 2021			First Quarter 2020		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$565	\$973	\$1,538	\$413	\$915	\$1,328
Net	459	936	1,395	313	898	1,211
Net Premiums Earned	371	859	1,230	321	812	1,133
Net Loss and LAE:						
Current Year (ex Catastrophes)	(212)	(591)	(803)	(175)	(573)	(748)
Current Year Catastrophe Losses	(97)	(2)	(99)	(120)	(52)	(172)
Prior Years	(14)	67	53	47	11	58
Total Net Loss and LAE	(323)	(526)	(849)	(248)	(614)	(862)
Commissions, Brokerage & Other Underwriting Expenses	(109)	(267)	(376)	(105)	(245)	(350)
Underwriting Profit/(Loss)	\$(61)	\$66	5	\$(32)	\$(47)	(79)
Net Investment Income			83			76
Net Realized Capital Gains ¹			69			(267)
Noninsurance Revenue			7			6
Other Operating Expenses			(12)			(10)
Amortization of Intangible Assets			-			-
Interest Expense			(7)			(7)
Earnings Before Income Taxes			\$145			\$(281)

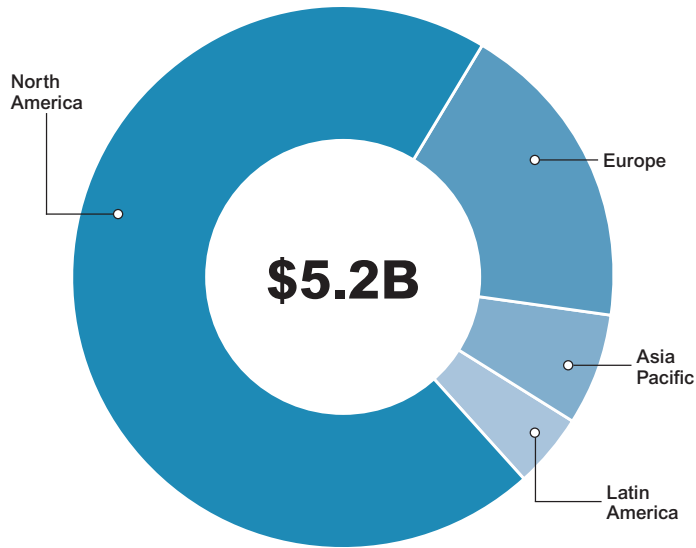
¹ Includes change in fair value of equity securities and change in allowance for credit losses on available for sale securities.

UNDERWRITING RATIOS	First Quarter 2021			First Quarter 2020		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	57.2%	68.8%	65.2%	54.4%	70.6%	66.0%
Current Year catastrophe losses	26.2	0.3	8.1	37.3	6.4	15.2
Prior Years	3.7	(7.9)	(4.3)	(14.5)	(1.4)	(5.1)
Loss	87.1	61.2	69.0	77.2	75.6	76.1
Expense	29.4	31.1	30.6	32.8	30.1	30.9
Combined	116.5%	92.3%	99.6%	110.0%	105.7%	107.0%

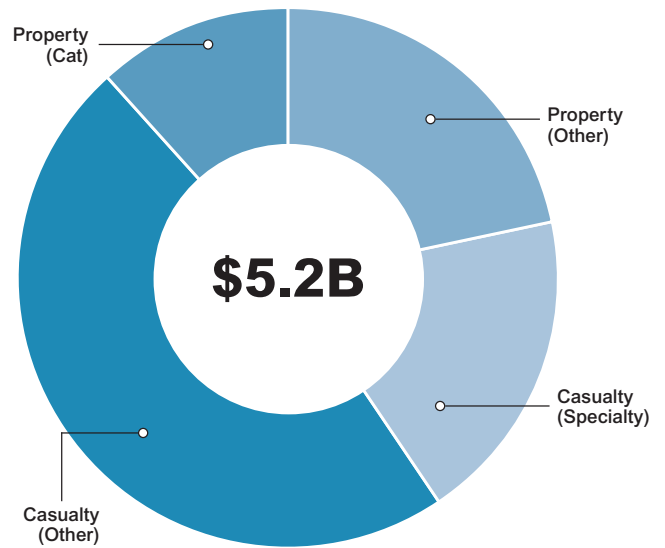
Strong, Diverse Underwriting & Investments

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

BY REGION

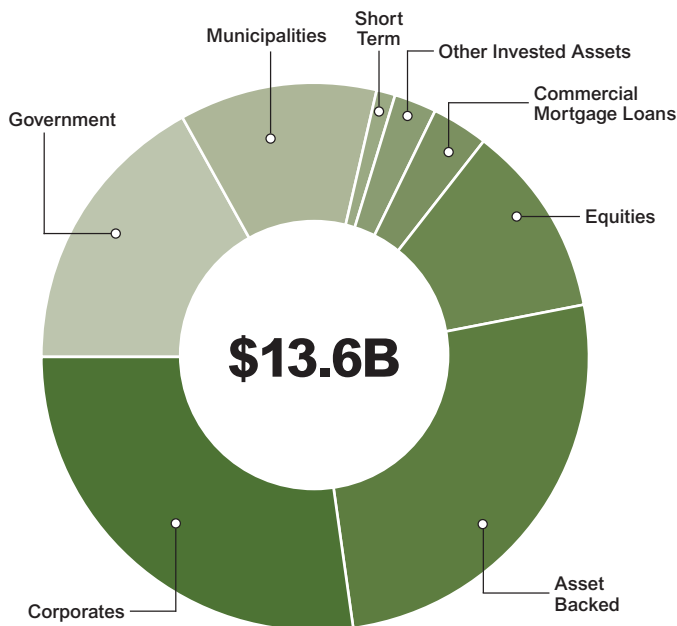


BY LINE OF BUSINESS

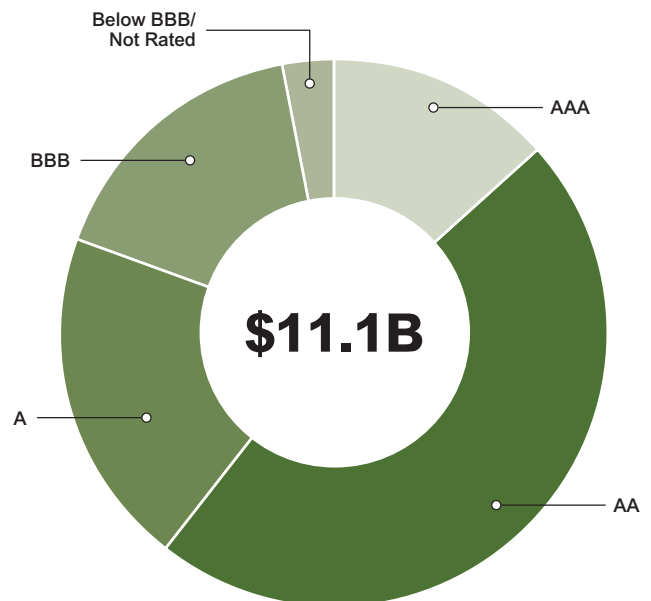


As of March 31, 2021

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 80.8%

Munis rated A- or better: 94.7%

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