

Financial Highlights

As of June 30, 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

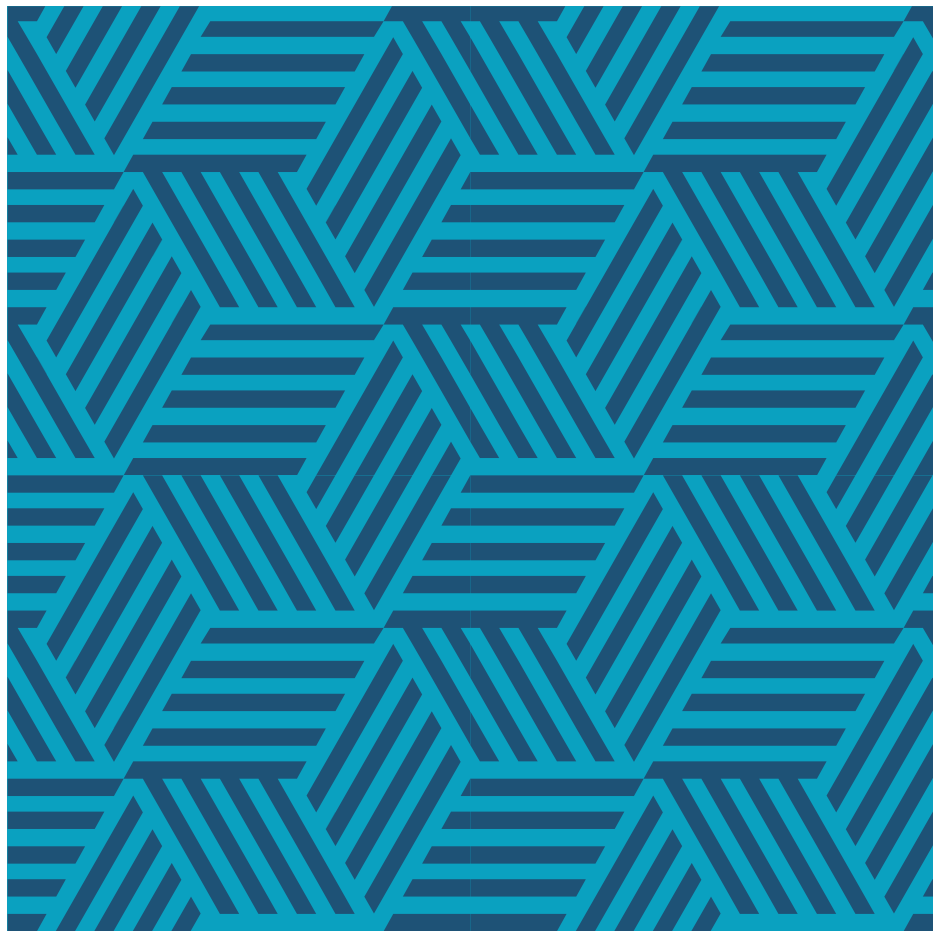
A⁺

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)	Jun 30, 2021	Dec 31, 2020	Dec 31, 2019
Investments			
Securities at Fair Value			
Equity Securities	\$1,685	\$1,377	\$1,538
Debt Securities	11,810	11,545	10,216
Short-Term Investments	100	307	281
	13,595	13,229	12,035
Commercial Mortgage Loans	380	469	480
Other Invested Assets	308	299	325
Total Investments	14,283	13,997	12,840
Cash	617	556	964
Reinsurance Recoverables	905	866	947
Goodwill And Intangible Assets	85	87	87
All Other Assets	2,905	2,465	2,320
TOTAL ASSETS	\$18,795	\$17,971	\$17,158

LIABILITIES & STOCKHOLDERS' EQUITY	Jun 30, 2021	Dec 31, 2020	Dec 31, 2019
Loss and Loss Adjustment Expenses	\$10,156	\$9,814	\$9,324
Unearned Premiums	2,110	1,874	1,668
Senior Notes	388	389	390
All Other Liabilities	650	517	533
Total Liabilities	13,304	12,594	11,915
Total Stockholders' Equity	5,491	5,377	5,243
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$18,795	\$17,971	\$17,158

Underwriting Highlights / 3 Months

UNDERWRITING PERFORMANCE (\$ Millions)	Second Quarter 2021			Second Quarter 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Premiums Written:						
Gross	\$506	\$1,041	\$1,547	\$413	\$741	\$1,154
Net	420	989	1,409	356	731	1,087
Net Premiums Earned	439	954	1,393	329	742	1,071
Net Loss and LAE:						
Current Year (ex Catastrophes)	(252)	(642)	(894)	(197)	(516)	(713)
Current Year Catastrophe Losses	(26)	(1)	(27)	(89)	(27)	(116)
Prior Years	4	73	77	13	38	51
Total Net Loss and LAE	(274)	(570)	(844)	(273)	(505)	(778)
Commissions, Brokerage & Other Underwriting Expenses	(124)	(301)	(425)	(97)	(226)	(323)
Underwriting Profit/(Loss)	\$41	\$83	124	\$(41)	\$11	(30)
Net Investment Income			99			84
Net Realized Capital Gains ¹			110			182
Noninsurance Revenue			7			6
Other Operating Expenses			(4)			(17)
Amortization of Intangible Assets			(1)			-
Interest Expense			(6)			(7)
Earnings Before Income Taxes			\$329			\$218

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 2021			Second Quarter 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	57.3%	67.2%	64.2%	60.2%	69.5%	66.7%
Current Year catastrophe losses	5.9	0.1	1.9	27.0	3.7	10.8
Prior Years	(0.8)	(7.6)	(5.5)	(4.0)	(5.1)	(4.8)
Loss	62.4	59.7	60.6	83.2	68.1	72.7
Expense	28.2	31.6	30.5	29.4	30.5	30.2
Combined	90.6%	91.3%	91.1%	112.6%	98.6%	102.9%

Underwriting Highlights / 6 Months

UNDERWRITING PERFORMANCE (\$ Millions)	1H 2021			1H 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Premiums Written:						
Gross	\$1,071	\$2,014	\$3,085	\$826	\$1,655	\$2,481
Net	879	1,925	2,804	669	1,629	2,298
Net Premiums Earned	810	1,813	2,623	650	1,554	2,204
Net Loss and LAE:						
Current Year (ex Catastrophes)	(464)	(1,232)	(1,696)	(372)	(1,089)	(1,461)
Current Year Catastrophe Losses	(123)	(4)	(127)	(209)	(79)	(288)
Prior Years	(10)	140	130	60	49	109
Total Net Loss and LAE	(597)	(1,096)	(1,693)	(521)	(1,119)	(1,640)
Commissions, Brokerage & Other Underwriting Expenses	(233)	(568)	(801)	(202)	(471)	(673)
Underwriting Profit/(Loss)	\$(20)	\$149	129	\$(73)	\$(36)	(109)
Net Investment Income			181			160
Net Realized Capital Gains ¹			179			(85)
Noninsurance Revenue			13			12
Other Operating Expenses			(15)			(27)
Amortization of Intangible Assets			(1)			-
Interest Expense			(13)			(14)
Earnings Before Income Taxes			\$473			\$(63)

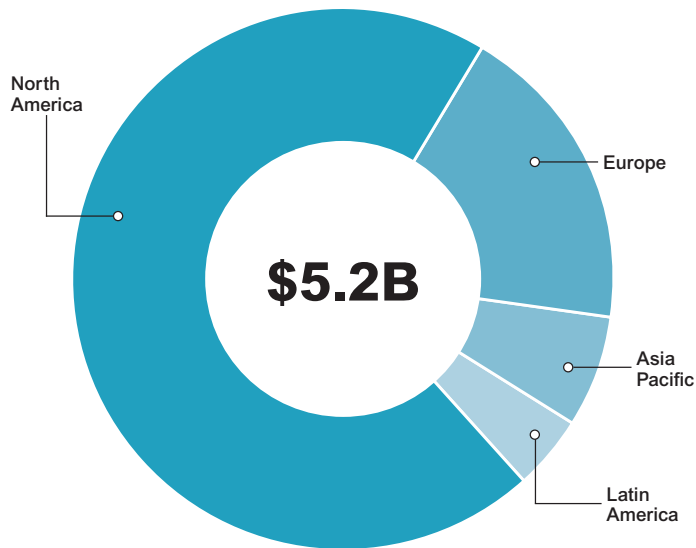
¹ Includes change in fair value of equity securities and change in allowance for credit losses on available for sale securities.

UNDERWRITING RATIOS	1H 2021			1H 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	57.3%	68.0%	64.6%	57.3%	70.1%	66.2%
Current Year catastrophe losses	15.2	0.2	4.8	32.1	5.1	13.1
Prior Years	1.3	(7.7)	(4.9)	(9.2)	(3.2)	(4.9)
Loss	73.8	60.5	64.5	80.2	72.0	74.4
Expense	28.7	31.3	30.5	31.1	30.3	30.5
Combined	102.5%	91.8%	95.0%	111.3%	102.3%	104.9%

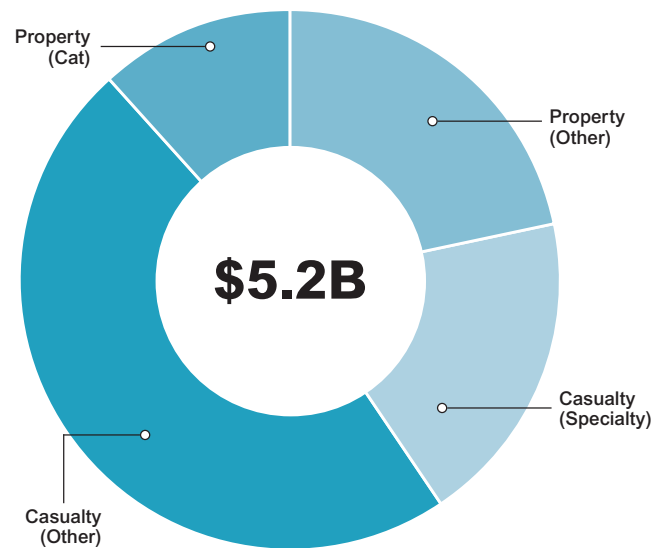
Strong, Diverse Underwriting & Investments

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

BY REGION

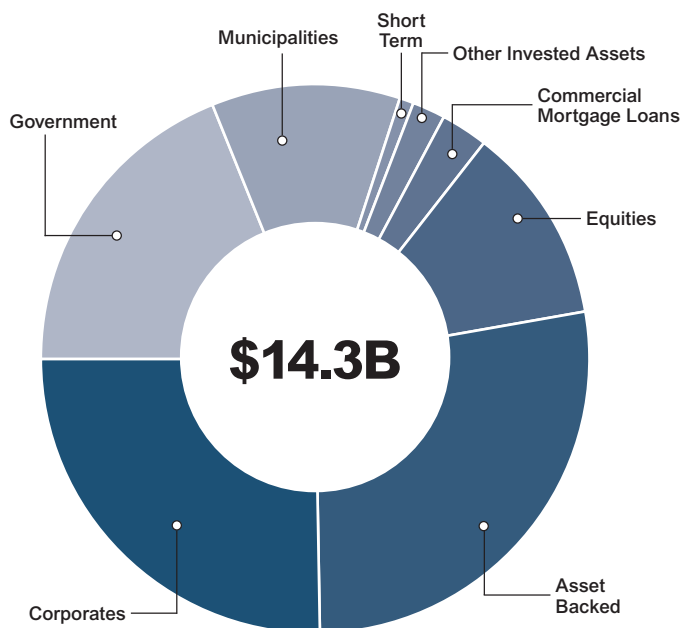


BY LINE OF BUSINESS

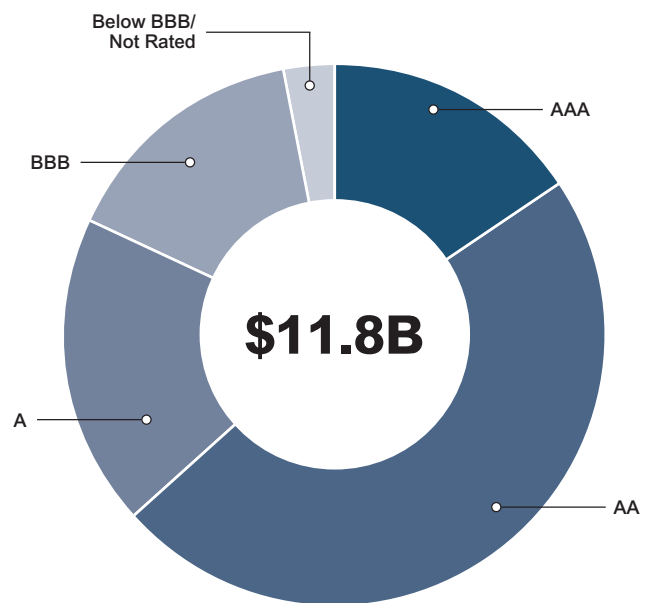


As of June 30, 2021

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 82.1%

Munis rated A- or better: 94.6%

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