

Financial Highlights

As of September 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)	Sep 30, 2021	Dec 31, 2020	Dec 31, 2019
Investments			
Securities at Fair Value			
Equity Securities	\$1,686	\$1,377	\$1,538
Debt Securities	11,733	11,545	10,216
Short-Term Investments	116	307	281
	13,535	13,229	12,035
Commercial Mortgage Loans	380	469	480
Other Invested Assets	304	299	325
Total Investments	14,219	13,997	12,840
Cash	794	556	964
Reinsurance Recoverables	1,196	866	947
Goodwill And Intangible Assets	85	87	87
All Other Assets	3,194	2,465	2,320
TOTAL ASSETS	\$19,488	\$17,971	\$17,158

LIABILITIES & STOCKHOLDERS' EQUITY	Sep 30, 2021	Dec 31, 2020	Dec 31, 2019
Loss and Loss Adjustment Expenses	\$10,858	\$9,814	\$9,324
Unearned Premiums	2,232	1,874	1,668
Senior Notes	388	389	390
All Other Liabilities	783	517	533
Total Liabilities	14,261	12,594	11,915
Total Stockholders' Equity	5,227	5,377	5,243
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$19,488	\$17,971	\$17,158

Underwriting Highlights / 3 Months

UNDERWRITING PERFORMANCE (\$ Millions)	Third Quarter 2021			Third Quarter 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Premiums Written:						
Gross	\$617	\$1,111	\$1,728	\$473	\$905	\$1,378
Net	468	1,047	1,515	376	887	1,263
Net Premiums Earned	474	949	1,423	375	832	1,207
Net Loss and LAE:						
Current Year (ex Catastrophes)	(277)	(640)	(917)	(207)	(569)	(776)
Current Year Catastrophe Losses	(350)	(22)	(372)	(114)	(17)	(131)
Prior Years	16	42	58	15	33	48
Total Net Loss and LAE	(611)	(620)	(1,231)	(306)	(553)	(859)
Commissions, Brokerage & Other Underwriting Expenses	(124)	(300)	(424)	(112)	(259)	(371)
Underwriting Profit/(Loss)	\$(261)	\$29	(232)	\$(43)	\$20	(23)
Net Investment Income			80			87
Net Realized Capital Gains ¹			(5)			80
Noninsurance Revenue			7			7
Other Operating Expenses			(15)			(18)
Amortization of Intangible Assets			(1)			-
Interest Expense			(7)			(7)
Earnings Before Income Taxes			\$(173)			\$126

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 2021			Third Quarter 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	58.5%	67.4%	64.4%	55.2%	68.4%	64.3%
Current Year catastrophe losses	73.8	2.3	26.1	30.5	2.1	10.9
Prior Years	(3.4)	(4.4)	(4.0)	(4.0)	(4.0)	(4.0)
Loss	128.9	65.3	86.5	81.7	66.5	71.2
Expense	26.1	31.7	29.8	30.0	31.1	30.8
Combined	155.0%	97.0%	116.3%	111.7%	97.6%	102.0%

Underwriting Highlights / 9 Months

UNDERWRITING PERFORMANCE (\$ Millions)	9 Months 2021			9 Months 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Premiums Written:						
Gross	\$1,688	\$3,125	\$4,813	\$1,299	\$2,560	\$3,859
Net	1,347	2,972	4,319	1,045	2,516	3,561
Net Premiums Earned	1,285	2,762	4,047	1,025	2,386	3,411
Net Loss and LAE:						
Current Year (ex Catastrophes)	(742)	(1,871)	(2,613)	(579)	(1,658)	(2,237)
Current Year Catastrophe Losses	(473)	(25)	(498)	(323)	(97)	(420)
Prior Years	6	181	187	75	82	157
Total Net Loss and LAE	(1,209)	(1,715)	(2,924)	(827)	(1,673)	(2,500)
Commissions, Brokerage & Other Underwriting Expenses	(357)	(869)	(1,226)	(315)	(729)	(1,044)
Underwriting Profit/(Loss)	\$(281)	\$178	(103)	\$(117)	\$(16)	(133)
Net Investment Income			262			247
Net Realized Capital Gains ¹			173			(5)
Noninsurance Revenue			20			19
Other Operating Expenses			(31)			(45)
Amortization of Intangible Assets			(1)			-
Interest Expense			(20)			(20)
Earnings Before Income Taxes			\$300			\$63

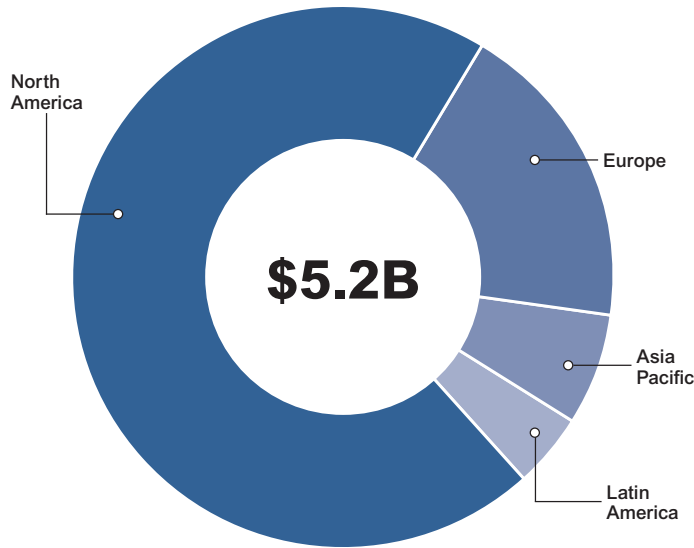
¹ Includes change in fair value of equity securities and change in allowance for credit losses on available for sale securities.

UNDERWRITING RATIOS	9 Months 2021			9 Months 2020		
	Property	Casualty & Specialty	Total	Property	Casualty & Specialty	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	57.7%	67.8%	64.5%	56.5%	69.5%	65.6%
Current Year catastrophe losses	36.8	0.9	12.3	31.5	4.1	12.3
Prior Years	(0.5)	(6.6)	(4.6)	(7.3)	(3.5)	(4.6)
Loss	94.0	62.1	72.2	80.7	70.1	73.3
Expense	27.8	31.5	30.3	30.7	30.6	30.6
Combined	121.8%	93.6%	102.5%	111.4%	100.7%	103.9%

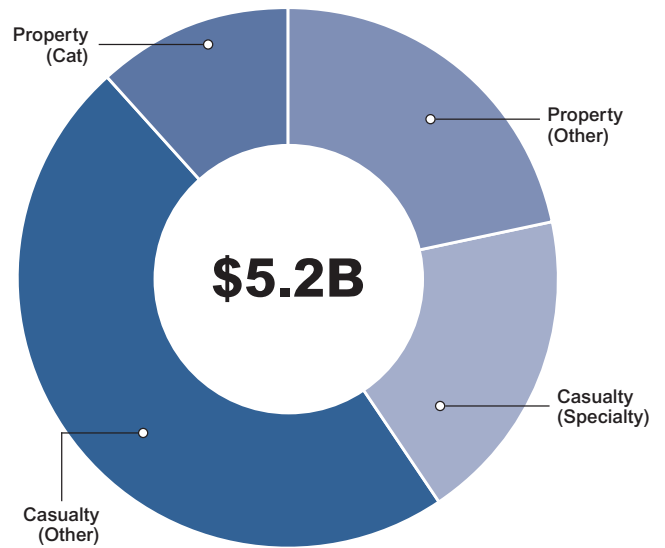
Strong, Diverse Underwriting & Investments

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

BY REGION

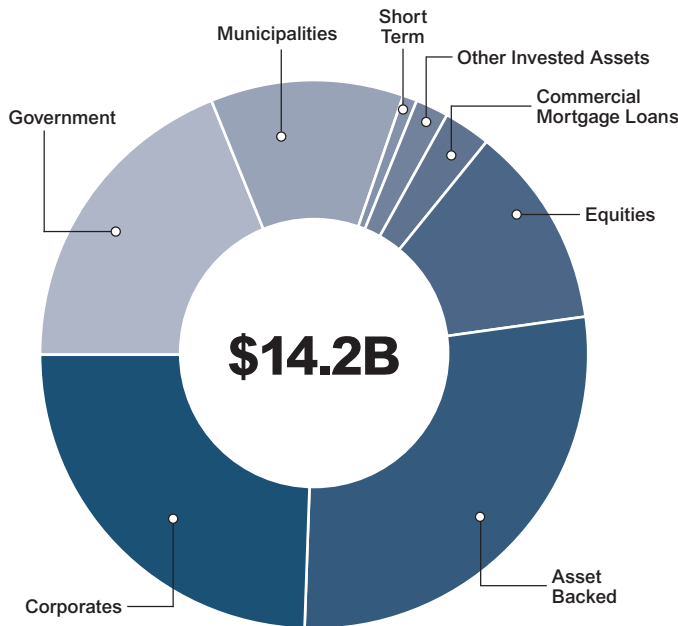


BY LINE OF BUSINESS

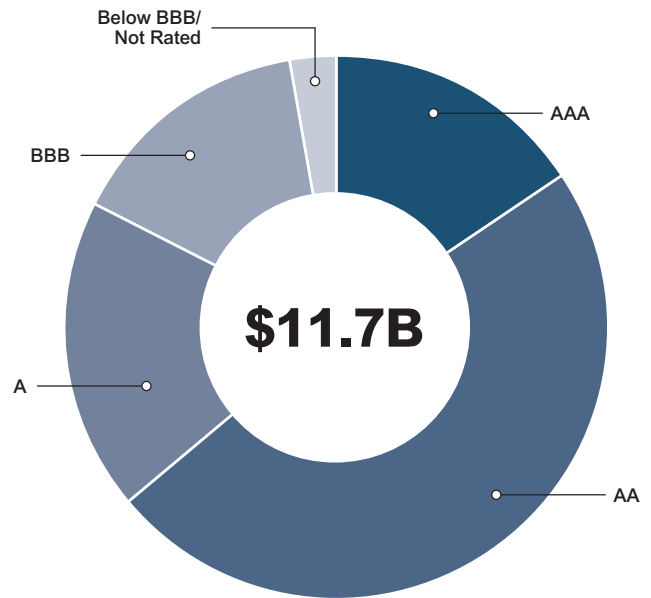


As of September 30, 2021

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 82.5%

Munis rated A- or better: 94.8%

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