

Financial Highlights

As of March 31, 2022



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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
Long Term Financial Strength

A⁺

CREDIT WATCH POSITIVE

A.M. Best
Best's Financial Strength Rating

A⁺

STABLE

Moody's
Insurance Financial Strength

A1

UNDER REVIEW FOR UPGRADE



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, 2022	Dec 31, 2021	Dec 31, 2020
Investments			
Securities at Fair Value			
Equity Securities	\$ 1,747	\$ 1,859	\$ 1,377
Debt Securities	11,430	11,840	11,545
Short-Term Investments	196	185	307
	13,373	13,884	13,229
Commercial Mortgage Loans	324	333	469
Other Invested Assets	311	309	299
Total Investments	14,008	14,526	13,997
Cash	727	683	556
Reinsurance Recoverables	1,106	1,140	866
Goodwill And Intangible Assets	84	85	87
All Other Assets	2,846	2,614	2,465
TOTAL ASSETS	\$ 18,771	\$ 19,048	\$ 17,971

LIABILITIES & STOCKHOLDERS' EQUITY	Mar 31, 2022	Dec 31, 2021	Dec 31, 2020
Loss and Loss Adjustment Expenses	\$ 10,653	\$ 10,748	\$ 9,814
Unearned Premiums	2,066	1,848	1,874
Senior Notes	387	388	389
All Other Liabilities	773	666	517
Total Liabilities	13,879	13,650	12,594
Total Stockholders' Equity	4,892	5,398	5,377
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 18,771	\$ 19,048	\$ 17,971

Underwriting Highlights / 3 Months

UNDERWRITING PERFORMANCE (\$ Millions)	First Quarter 2022			First Quarter 2021		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Premiums Written:						
Gross	\$ 454	\$ 1,074	\$ 1,528	\$ 565	\$ 973	\$ 1,538
Net	347	1,011	1,358	459	936	1,395
Net Premiums Earned	292	871	1,163	371	859	1,230
Net Loss and LAE:						
Current Year (ex Catastrophes)	(161)	(564)	(725)	(212)	(591)	(803)
Current Year Catastrophe Losses	(20)	(28)	(48)	(97)	(2)	(99)
Prior Years	19	31	50	(14)	67	53
Total Net Loss and LAE	(162)	(561)	(723)	(323)	(526)	(849)
Commissions, Brokerage & Other Underwriting Expenses	(87)	(281)	(368)	(109)	(267)	(376)
Underwriting Profit/(Loss)	\$ 43	\$ 29	72	\$ (61)	\$ 66	5
Net Investment Income			74			83
Net Realized Capital Gains ¹			(132)			69
Noninsurance Revenue			3			7
Other Operating Expenses			(12)			(12)
Amortization of Intangible Assets			-			-
Interest Expense			(7)			(7)
Earnings Before Income Taxes			\$ (2)			\$ 145

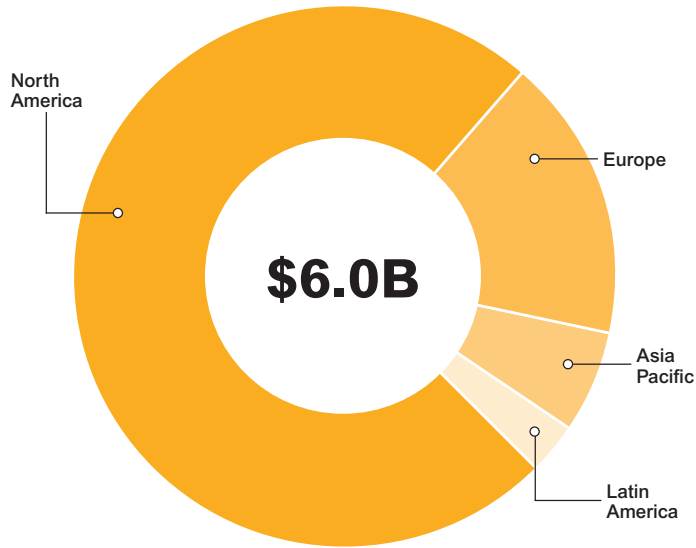
¹ Includes change in fair value of equity securities and change in allowance for credit losses on available for sale securities.

UNDERWRITING RATIOS	First Quarter 2022			First Quarter 2021		
	Property	Casualty/ Other	Total	Property	Casualty/ Other	Total
Net Loss and LAE:						
Current Year (ex catastrophes)	55.3 %	64.7 %	62.4 %	57.2 %	68.8 %	65.2 %
Current Year catastrophe losses	6.8	3.2	4.1	26.2	0.3	8.1
Prior Years	(6.6)	(3.5)	(4.3)	3.7	(7.9)	(4.3)
Loss	55.5	64.4	62.2	87.1	61.2	69.0
Expense	29.7	32.3	31.7	29.4	31.1	30.6
Combined	85.2 %	96.7 %	93.9 %	116.5 %	92.3 %	99.6 %

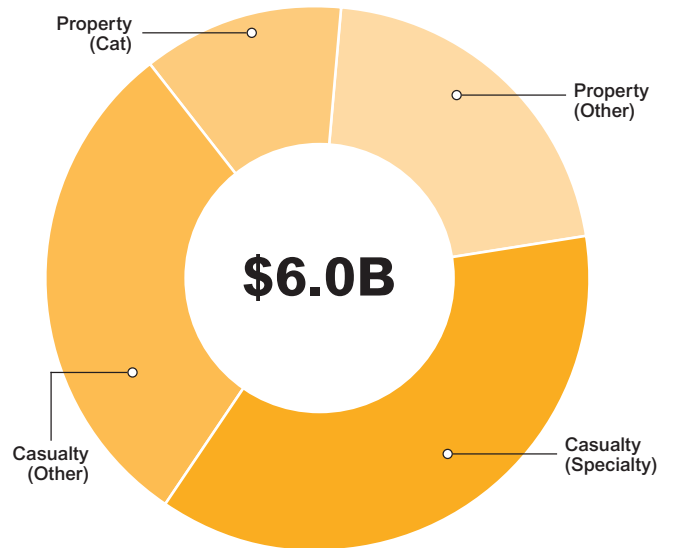
Strong, Diverse Underwriting & Investments

Gross Written Premiums – For the year ended December 31, 2021

BY REGION

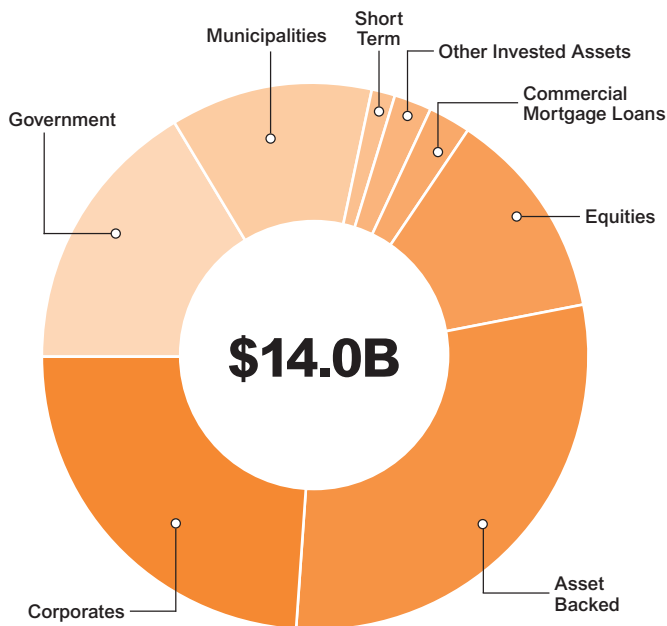


BY LINE OF BUSINESS

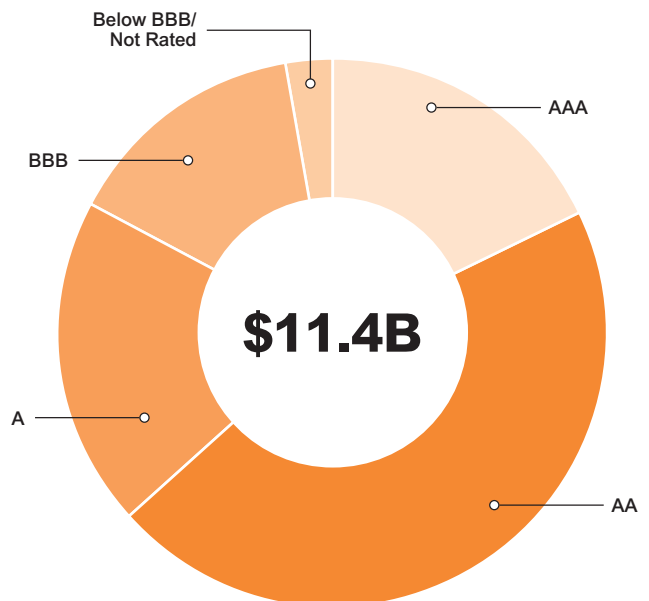


As of March 31, 2022

INVESTMENT PORTFOLIO



FIXED MATURITY RATINGS



Average Credit Rating: AA-

Rated A- or better: 83.0%

Munis rated A- or better: 95.3%

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