

# TransRe 2Q18

## Financial Highlights



**TransRe**<sup>™</sup>  
*We value risk.*



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# The Strength To Support You

TransRe is one of the world's leading property and casualty reinsurers. For forty years we have delivered the expertise, creativity and capacity needed to structure risk protection programs for our customers around the world.

With offices around the world, we have empowered, local underwriters ready and able to assist you to analyze your exposures, and to help you meet your business goals.

Our single focus is reinsurance, and we rely on our diversity of products, services, and talent, which are reflected in our financial strength ratings to meet and exceed your expectations.



# 2018

## Highlights

### Financial Strength Ratings

Standard & Poor's  
Insurer Financial Strength Rating

A<sup>+</sup>

Stable

A.M. Best  
Best's Financial Strength Rating (FSR)

A<sup>+</sup>

Stable

Moody's  
Long Term Rating

A1

Stable



### Core Values

We achieve our Core Values through:

**Experience** – The foundation of our trust based relationships

**Accessibility** – All lines of business, all over the world

**Strength** – An 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

### Summary

#### Balance Sheet

ASSETS (\$ Millions)	JUN 30, 2018	DEC 31, 2017	DEC 31, 2016
<b>Investments</b>			
Securities at Fair Value			
Equity Securities	\$2,227	\$1,844	\$1,469
Debt Securities	9,597	10,144	10,148
Short-Term Investments	197	305	286
	12,021	12,293	11,903
Commercial Mortgage Loans	487	461	416
Other Invested Assets	371	363	367
Total Investments	12,879	13,117	12,686
Cash	508	482	461
Reinsurance Recoverables	696	815	345
Goodwill And Intangible Assets	75	73	55
All Other Assets	2,199	2,227	2,184
<b>TOTAL ASSETS</b>	<b>\$16,357</b>	<b>\$16,714</b>	<b>\$15,731</b>

LIABILITIES & STOCKHOLDERS' EQUITY	JUN 30, 2018	DEC 31, 2017	DEC 31, 2016
Loss and Loss Adjustment Expenses	\$8,834	\$9,128	\$8,277
Unearned Premiums	1,525	1,504	1,506
Senior Notes	391	392	392
All Other Liabilities	399	472	353
Total Liabilities	11,149	11,496	10,528
Total Stockholders' Equity	5,208	5,218	5,203
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>\$16,357</b>	<b>\$16,714</b>	<b>\$15,731</b>

# Underwriting Highlights

UNDERWRITING PERFORMANCE (\$ Millions)	6 MONTHS IN 2018			2017
	Property	Casualty/Other	Total	Total
Premiums Written:				
Gross	\$742	\$1,445	\$2,187	\$4,211
Net	581	1,393	1,974	3,810
Net Premiums Earned	567	1,375	1,942	3,809
Net Loss and LAE:				
Current Year (ex Catastrophes)	(305)	(950)	(1,255)	(2,454)
Current Year Catastrophe Losses	-	-	-	(581)
Prior Years	55	67	122	249
Total Net Loss and LAE	(250)	(883)	(1,133)	(2,786)
Commissions, Brokerage & Other Underwriting Expenses	(188)	(452)	(640)	(1,287)
<b>Underwriting Profit</b>	<b>\$129</b>	<b>\$40</b>	<b>169</b>	<b>(264)</b>
Net Investment Income			161	312
Net Realized Capital Gains & OTTI			59	(5)
Noninsurance Revenue			9	15
Other Operating Expenses			(25)	(55)
Amortization of Intangible Assets			1	5
Interest Expense			(14)	(27)
<b>Earnings Before Income Taxes</b>			<b>\$360</b>	<b>\$(19)</b>

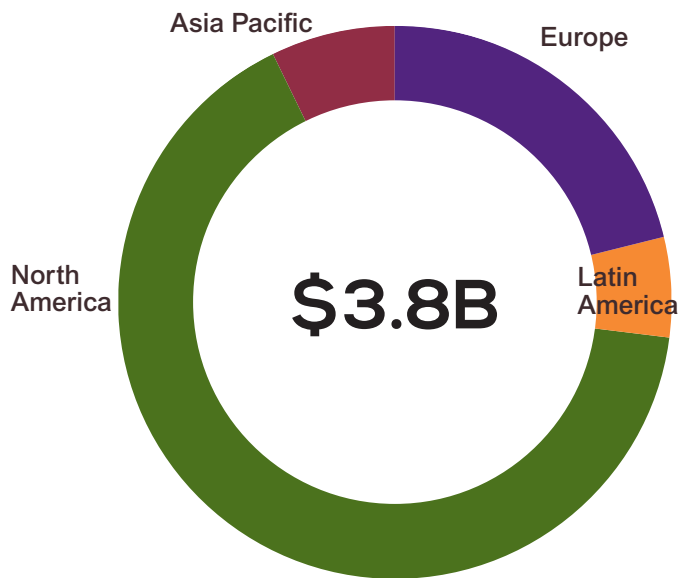
UNDERWRITING RATIOS	6 MONTHS OF 2018			2017
	Property	Casualty/Other	Total	Total
Net Loss and LAE:				
Current Year (ex catastrophe)	53.8%	69.1%	64.7%	64.3%
Current Year catastrophe losses	-	-	-	15.3
Prior Years	(9.7)	(4.9)	(6.3)	(6.5)
Loss	44.1	64.2	58.4	73.1
Expense	33.1	32.9	33.0	33.8
Combined	77.2%	97.1%	91.4%	106.9%

includes change in fair value of equity securities in 2Q18

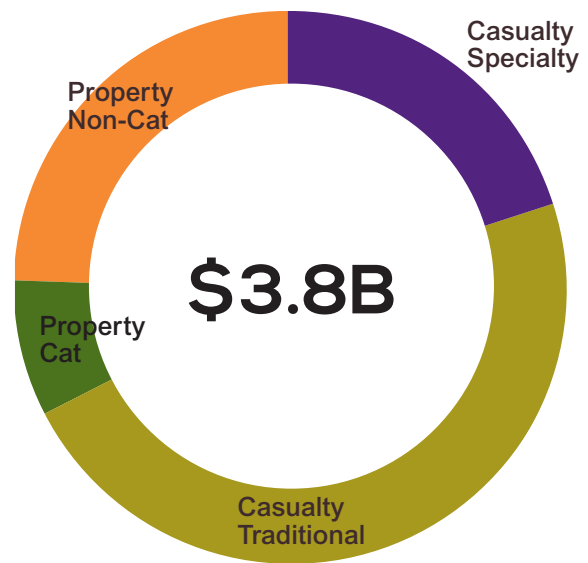
# Strong, Diverse Underwriting & Investments

■ **Net Written Premiums - for the year ended December 31, 2017**

■ **By Region**

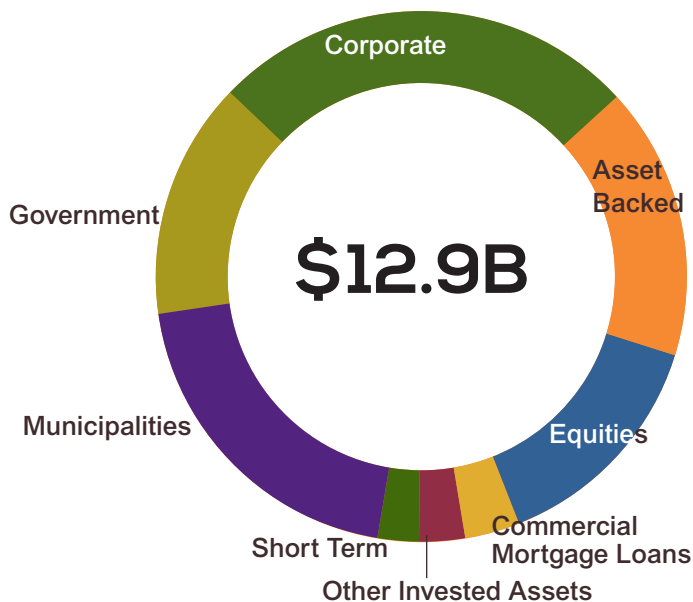


■ **By Product Line**



■ **Investment Portfolio**

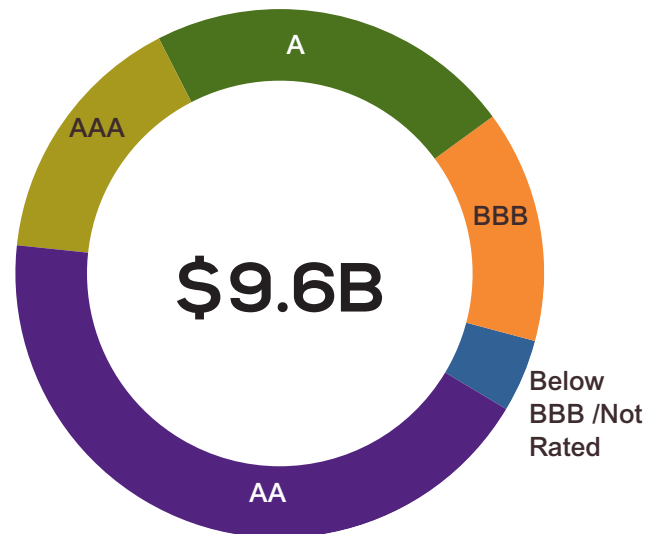
As of June 30, 2018



Asset Backed includes Government Backed Securities

■ **Fixed Maturity Ratings**

As of June 30, 2018



Average Credit Rating	AA-
Rated A- or better	80.4%
Munis Rated A- or better	95.3%

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