

Sirius International Insurance Corporation				Issue Date:	8/13/2019
Insurer #:	102152	AIID #:	AA-1440076	AMB #:	086396

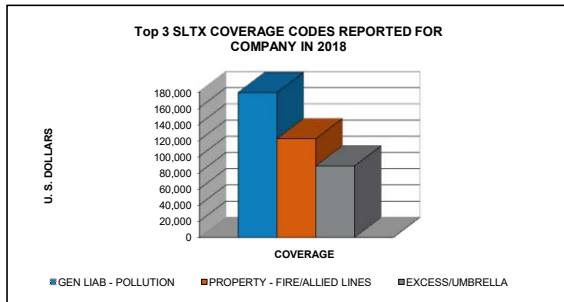
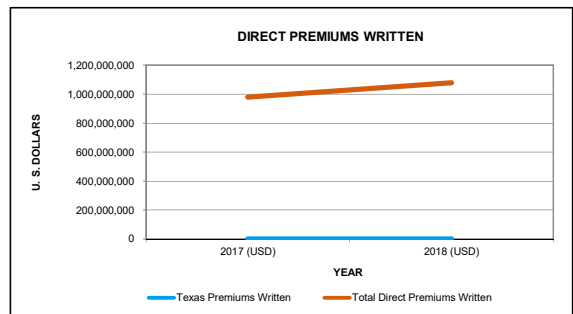
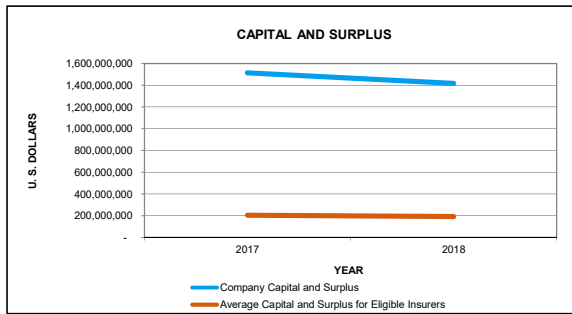
U.S. Insurer - 2019 EVALUATION

Key Information		Location	A.M. Best Rating	Group Information
TDI Initial Date	14-Sep-98	Country of Domicile	A	Insurance Group
Memberships/Listings	IID Listed	Sweden		Sirius International Group
Financial Size	XIV (\$1.5B - \$2B)	U.S. Contact	Nov-18	Parent Company
		Locke Lord LLP		China Minsheng Investment Group Corp
		200 Vesey Street Floor 20		Parent Domicile
		New York, NY 10281		China

Conversion Rates	as of 12/31/18	as of 12/31/17
Balance Sheet	0.111860577 (USD/kr)	0.121875419 (USD/kr)
Income Statement	0.114983791(USD/kr)	0.117104328 (USD/kr)

	2018 (kr)	2017 (kr)	2018 (USD)	2017 (USD)
Capital & Surplus	12,666,858,461	12,422,124,755	1,416,922,096	1,513,951,659
Underwriting Gain (Loss)	(32,998,056)	(78,364,316)	(3,794,243)	(9,176,801)
Net Income After Tax	150,009,226	122,293,314	17,248,628	14,321,076
Gross Premium	9,376,301,951	8,356,841,252	1,078,122,741	978,622,283
Net Premium	5,300,839,005	4,523,650,320	609,510,562	529,739,033
Direct Premium	9,376,301,951	8,356,841,252	1,078,122,741	978,622,283
Gross Premium to Surplus Ratio	74%	67%	76%	65%
Net Premium to Surplus Ratio	42%	36%	43%	35%
SLTX Premium Processed	-	-	283,196	218,339
Rank among all Texas S/L Insurers	-	-	159	160
Texas Premium (Statement)	3,897,473	2,561,295	448,146	299,939
Texas Rank in Writings (Statement)	7	6	7	6
Combined Ratio	99%	95%	99%	95%
Ratio Failures	2	3	2	3

1-Gross Premiums to Shareholder Funds	2- Net Premiums to Shareholder Funds	3- Change in Net Premiums Written (%)
74.02%	36.42%	17.18%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 330%</i>	<i>Usual Range: Between -10% and 30%</i>
4- Retention Ratio	5- Reserves to Liquid Assets	6- Investment Yield
56.50%	95.90%	1.30%
<i>Usual Range: Greater than 50%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Greater than 3.5%</i>
7- Profit to Shareholder Funds	8- Reserves + Surplus to Net Premiums	9- Reserves to Surplus
1.20%	371.30%	59.70%
<i>Usual Range: Greater than 5%</i>	<i>Usual Range: Greater than 150%</i>	<i>Usual Range: Less than 350%</i>



2018 Gross Premiums by Class of Business (US and Non-US Business)	
1 Property	\$ 762,048,468.00
2 Accident & Health	\$ 171,465,413.00
3 Aviation	\$ 71,571,380.00
4 Financial Insurance	\$ 49,024,382.00
5 Casualty	\$ 14,049,116.00

2018 Losses Incurred by Class of Business (US and Non-US Business)	
1 Property	\$ 521,449,815.00
2 Accident & Health	\$ 79,731,741.00
3 Aviation	\$ 49,128,397.00
4 Financial Insurance	\$ 29,661,993.00
5 Marine	\$ 7,014,591.00

