



General Re Corporation

Selected Consolidated Financial Data (unaudited)

Amounts in millions of U.S. dollars

	2018	2017
Total investments	29,337	29,758
Investments	22,515	23,901
Cash & cash equivalents	6,822	5,857
Total assets	41,221	40,924
Underwriting reserves	22,803	22,319
Shareholder's equity	13,350	14,359
Dividends	-	-
Return on equity	(5.3%)	3.0%
Net premiums written	8,714	6,664
Life/Health	3,985	3,344
Property/Casualty	4,729	3,320
Net premiums earned	8,051	6,395
Life/Health	3,882	3,306
Property/Casualty	4,169	3,089
Underwriting result	169	(913)
Life/Health	160	(369)
Property/Casualty	9	(544)
Combined ratio	97.9%	114.3%
Life/Health	95.9%	111.2%
Property/Casualty	99.8%	117.6%
Total investment income	(979)	812
Net investment income	640	626
Realized gains/losses	(1,619)	186
Net income	(731)	416

Underwriting balances exclude the impact of intercompany loss portfolio and quota share retrocessional agreements between General Re Corporation and Berkshire Hathaway affiliates.

Realized gains/losses in 2018 include \$2,046 of unrealized losses on equity securities, under new US GAAP requirements introduced last year. Comparative amounts were not restated. Unrealized gains on equity securities of \$1,119 in 2017 were reported within shareholder's equity.

Gen Re's Financial Strength Ratings

A.M. BEST

A++

MOODY'S

Aa1

STANDARD & POOR'S

AA+