

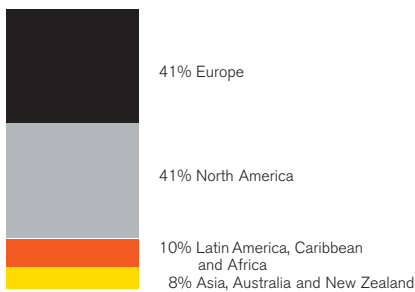
PartnerRe Ltd.

## Financial Highlights

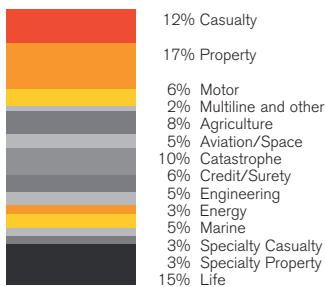
(expressed in millions of U.S. dollars)

### Ratings

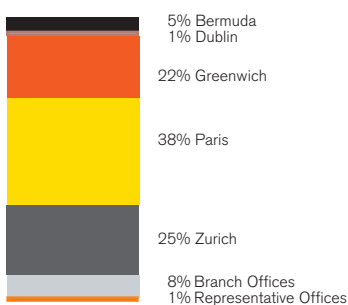
A+	A.M. Best
Aa3	Moody's
AA-	Standard & Poor's
AA	Fitch



**Geographic Distribution of Premiums**  
(based on gross premiums written)



**Business Composition by Line of Business**  
(based on net premiums written)



### Distribution of Employees

Total: 1,406

For the years ended December 31,

	2007	2008	2009	Operating Data
\$	3,810	\$ 4,028	\$ 4,001	Gross premiums written
	3,757	3,989	3,949	Net premiums written
	3,777	3,928	4,120	<b>Net premiums earned</b>
	523	573	596	Net investment income
	4,211	3,980	5,418	Total revenues
	718	47	1,537	<b>Net income</b>
<b>Non-life Ratios</b>				
	50.8%	63.9%	52.7%	Loss ratio
	22.9	23.3	21.9	Acquisition ratio
	6.7	6.9	7.2	Other operating expense ratio
	80.4%	94.1%	81.8%	<b>Combined ratio</b>

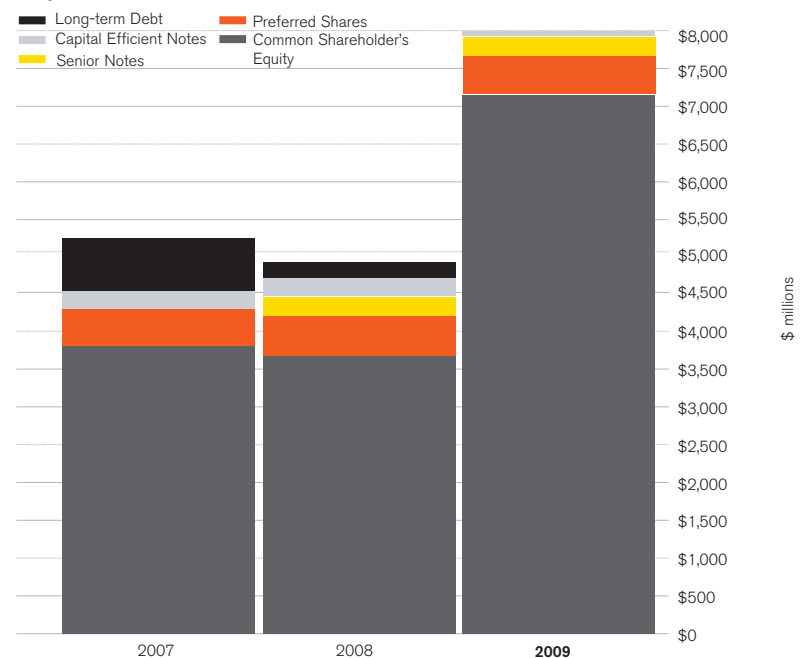
### Net Premiums Earned By Segment and Sub-Segment

	2007	2008	2009	
\$	999	\$ 1,088	\$ 1,103	U.S.
	758	797	668	Global (Non-U.S.) P&C
	1,006	1,046	1,037	Global (Non-U.S.) Specialty
	440	403	405	Catastrophe
			312	PARIS RE
\$	3,203	\$ 3,334	\$ 3,525	<b>Total Non-life Segment</b>
	571	576	587	Life
	3	18	8	Corporate and Other
\$	3,777	\$ 3,928	\$ 4,120	<b>Total</b>

As at December 31,

	2007	2008	2009	Balance Sheet Data
\$	11,572	\$ 11,724	\$ 18,165	Total investments, funds held - directly managed and cash and cash equivalents
	16,149	16,279	23,733	Total assets
	8,773	8,943	12,427	Unpaid losses and loss expenses and policy benefits for life and annuity contracts
	4,322	4,199	7,646	<b>Total shareholders' equity</b>
	5,192	4,899	7,959	<b>Total capital</b>

### Capital



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