

## Our Business at a Glance

### Business Units

	U.S.			Global	
	Standard Lines	Specialty Casualty	Specialty Lines	Property & Casualty	Specialty Lines
<b>Organization</b>	<p>One business unit writing standard property and casualty for U.S. clients and organized by geographic scope:</p> <ul style="list-style-type: none"> <li>National</li> <li>Regional</li> </ul>	<p>One business unit writing specialty casualty business and serving U.S. clients.</p>	<p>Organized by line of business and serving U.S. clients:</p> <ul style="list-style-type: none"> <li>Agriculture</li> <li>Program Business</li> <li>Structured Risk</li> <li>Surety and Fidelity</li> <li>Terrorism</li> </ul>	<p>Organized into seven departments along geographic lines:</p> <ul style="list-style-type: none"> <li>Northern Europe</li> <li>Central and Eastern Europe</li> <li>Southern Europe and Latin America</li> <li>France and Benelux</li> <li>Canada</li> <li>Greater China and South East Asia</li> <li>Overseas (including Australia, Japan, Korea, Middle East, Africa, Turkey, India)</li> </ul>	<p>Organized into eight departments by client or line of business:</p> <ul style="list-style-type: none"> <li>Agriculture</li> <li>Aviation/Space</li> <li>Credit/Surety</li> <li>Energy Onshore</li> <li>Engineering</li> <li>Marine/Energy Offshore</li> <li>Specialty Casualty</li> <li>Specialty Property</li> </ul>
<b>Clients/ Objectives</b>	<p>Leading national and regional insurance companies in the U.S.</p> <p>Products and services are provided through reinsurance intermediaries.</p>	<p>Specialty U.S. carriers or dedicated departments within large U.S. companies underwriting in their areas of expertise.</p> <p>Products and services are provided through reinsurance intermediaries.</p>	<p>Leading property and casualty insurance companies within the U.S. market.</p> <p>Products and services are provided through reinsurance intermediaries.</p>	<p>National and regional insurance companies and pools in all geographic markets, excluding U.S.</p> <p>Traditional and structured reinsurance solutions and services are provided to clients directly and through reinsurance intermediaries.</p>	<p>National, regional and monoline insurance companies, pools and captives worldwide for Aviation/Space, Credit, Energy Onshore, Engineering, Marine/Energy Offshore and Facultative Property. All other lines exclude business from U.S. clients.</p> <p>Traditional and structured reinsurance solutions and services are provided to clients directly and through reinsurance intermediaries.</p>
<b>Lines of Business/ Scope of Work</b>	<ul style="list-style-type: none"> <li>Property per risk</li> <li>E&amp;S property</li> <li>General liability</li> <li>Multiline</li> </ul>	<ul style="list-style-type: none"> <li>Directors and Officers Liability</li> <li>Professional Liability</li> <li>Umbrella</li> <li>E&amp;S</li> <li>Excess Casualty</li> <li>Medical Malpractice</li> <li>Hospital Professional Liability</li> <li>Environmental</li> <li>Miscellaneous E&amp;O</li> <li>Workers Compensation</li> <li>Fiduciary</li> <li>Governmental Entity</li> <li>Clash</li> <li>EPLI</li> </ul>	<ul style="list-style-type: none"> <li>Agriculture: MPCl, crop hail, livestock, and other non-farm exposures on a pro-rata basis.</li> <li>Program business: MGAs, RRGs, captives and companies.</li> <li>Structured Risk: Prospective aggregate stop loss, LPT/adverse development covers, multiyear structured catastrophe and XOL covers, capped quota-share.</li> <li>Surety and Fidelity: Regional and national companies.</li> <li>Terrorism: Aggregate terrorism coverage for regional companies.</li> </ul>	<ul style="list-style-type: none"> <li>Property</li> <li>General Liability</li> <li>Employers Liability</li> <li>Workers Compensation</li> <li>Personal Accident</li> <li>Motor</li> </ul>	<ul style="list-style-type: none"> <li>Agriculture: Crop hail, MPCl, aquaculture, forestry, bloodstock, livestock.</li> <li>Aviation/Space: Airlines, manufacturers, airport operators, general aviation, space.</li> <li>Credit/Surety: Domestic and export credit, surety bonds.</li> <li>Energy Onshore: Onshore oil and gas operations, mining, power generation.</li> <li>Engineering: Construction/erection, delay in start-up, boiler/machinery, business interruption.</li> <li>Marine/Energy Offshore: Hull, cargo, specie, marine liabilities, loss of hire, P&amp;I, energy offshore.</li> <li>Specialty Casualty: Products liability, professional liability, medical malpractice, D&amp;O.</li> <li>Specialty Property: Property damage, business interruption, nuclear, terrorism pools.</li> </ul>

			Group Functions	
Catastrophe	Life	Capital Markets	Finance and Actuarial	Support
<p>One worldwide business unit organized into two departments:</p> <ul style="list-style-type: none"> <li>▪ Underwriting</li> <li>▪ Research</li> </ul>	<p>One business unit organized into five departments by line of business and geography:</p> <p>Mortality &amp; Morbidity</p> <ul style="list-style-type: none"> <li>▪ UK &amp; Ireland</li> <li>▪ France, Canada, Northern &amp; Southern Europe</li> <li>▪ Central &amp; Eastern Europe</li> <li>▪ Asia, Spain &amp; Latin America</li> </ul> <p>Longevity</p>	<p>Organized into two business units and backed by a common risk management and operations support function:</p> <p>Fixed Income</p> <p>Capital Assets</p> <ul style="list-style-type: none"> <li>▪ Equities</li> <li>▪ Principal Finance</li> <li>▪ Strategic Investments</li> <li>▪ Insurance-linked Securities</li> </ul>	<p>Aligned with Group organizational structure, along Group and business unit lines, to ensure appropriate financial controls and maximize shareholder returns, while minimizing financial risk.</p>	<p>Aligned with Group organizational structure, along Group and business unit lines:</p> <ul style="list-style-type: none"> <li>▪ Group roles include strategic planning, policy and control.</li> <li>▪ Business unit roles focus on execution and operational support.</li> </ul>
<p>National, regional and monoline insurance companies, pools and captives in all geographic markets. Non-traditional business clients include individual corporations.</p> <p>Traditional reinsurance and insurance-linked securities solutions and services are provided to clients directly and through reinsurance intermediaries. Services include proprietary modeling of natural hazards such as windstorm and earthquake.</p>	<p>Life insurance companies in Europe, Canada, Asia and Latin America.</p> <p>Traditional reinsurance and insurance-linked securities solutions and services are provided to clients directly and through reinsurance intermediaries. Services include support on existing products and assistance in the development of new products such as impaired life annuities, long-term-care products or mortality.</p>	<ul style="list-style-type: none"> <li>▪ Preserve liquidity and protection of capital.</li> <li>▪ Generate investment income and capital gains.</li> <li>▪ Leverage investment skills to capitalize on convergence of reinsurance and capital markets.</li> <li>▪ Identify, analyze and assume capital markets risks.</li> <li>▪ Diversify across asset risk classes and geographies.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ensure appropriate control environment.</li> <li>▪ Asset/liability management across the Group.</li> <li>▪ Groupwide capital allocation.</li> <li>▪ Financial performance measurement.</li> <li>▪ Financial reporting.</li> <li>▪ Actuarial reserving.</li> <li>▪ Tax analysis and planning.</li> </ul>	<p>Human Resources: Attract, develop and retain talent in the organization.</p> <p>Information Technology: Provide effective information technology tools worldwide.</p> <p>Legal and Compliance: Provide legal advice to all business units and group functions and ensure compliance with all legal and regulatory requirements.</p> <p>Corporate Communications: Ensure consistent understanding of messages and information internally and externally.</p> <p>Internal Audit: Provide internal control and risk assurance services, as well as Sarbanes-Oxley compliance testing.</p>
<ul style="list-style-type: none"> <li>▪ Natural perils</li> <li>▪ Catastrophe bonds</li> <li>▪ Industry loss warranties</li> <li>▪ Advanced research and event modeling using our own CatFocus® models for tropical storms (U.S., Caribbean, Japan, Australia, Taiwan, Philippines) and earthquake (worldwide) as well as European windstorm.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Mortality and morbidity risks</li> <li>▪ Longevity risks</li> </ul>	<p>Responsible for the assumption and management of PartnerRe's capital markets risks, including our investment portfolio and alternative risk products worldwide, with an approach that distinguishes between funds that support our reinsurance operations and those that represent the investment of our shareholders' capital.</p>	<p>Responsible for the Group's fiduciary and control functions; transactional accounting and processing; external reporting; decision support; actuarial analysis and reserving; planning; risk management and treasury; rating agencies and investor relations.</p>	<p>Responsible for ensuring that all support requirements – Human Resources, Information Technology, Legal and Compliance, Corporate Communications, Internal Audit – are met on a Group and local basis.</p>