



ODYSSEY GROUP®

A FAIRFAX Company

FINANCIAL HIGHLIGHTS

DECEMBER 31, 2017

Global Reach, Local Expertise

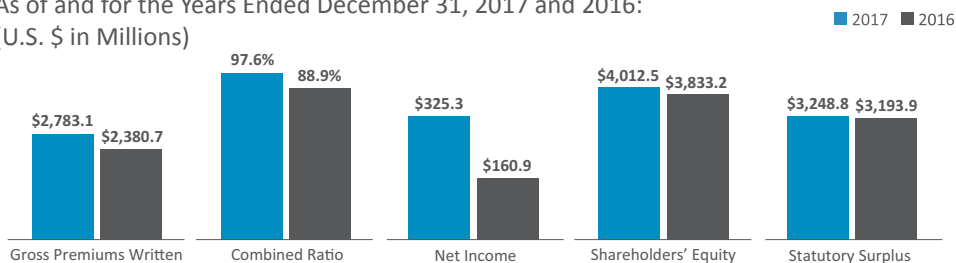
Odyssey Re Holdings Corp. and its subsidiaries, collectively known as Odyssey Group, is one of the world's leading providers of reinsurance and specialty insurance. Reinsurance is primarily written through Odyssey Reinsurance Company, with Odyssey Re Europe S.A. available under specific circumstances. Specialty insurance is underwritten through Hudson Insurance Company, Hudson Specialty Insurance Company, Hudson Excess Insurance Company, Newline Insurance Company Limited and Newline Syndicate 1218 at Lloyd's. With a network of more than 35 offices in 13 countries, Odyssey Group is a global enterprise committed to providing local service. Odyssey Group is wholly-owned by Fairfax Financial Holdings Limited.

Financially Secure

At a Glance

As of and for the Years Ended December 31, 2017 and 2016:

(U.S. \$ in Millions)



Odyssey Group Financial Highlights

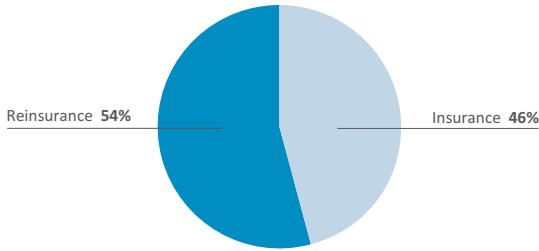
(U.S. \$ in Millions)	Year Ended December 31, 2017 ¹	Year Ended December 31, 2016
U.S. GAAP Basis		
Total Assets	\$11,207.6	\$10,182.5
Shareholders' Equity	4,012.5	3,833.2
Gross Premiums Written	2,783.1	2,380.7
Operating Income	79.5	292.2
Net Income	325.3	160.9
Combined Ratio	97.6%	88.9%
Growth in Equity ²	7.5%	2.0%
Debt to Total Capital	2.2%	2.3%
U.S. Statutory Basis		
Statutory Surplus	\$3,248.8	\$3,193.9
Net Premiums Written to Statutory Surplus	0.8:1	0.7:1

¹ Unaudited

² Excludes the impact on equity of dividends and capital items.

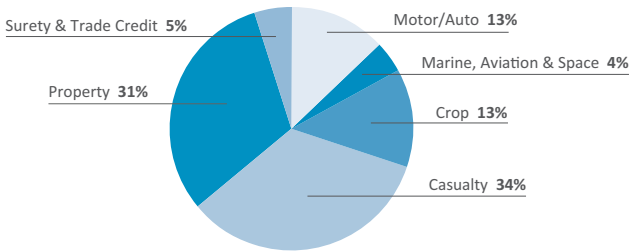
Gross Premiums Written

\$2,783.1 Million for the Year Ended December 31, 2017



Gross Premiums Written By Major Class

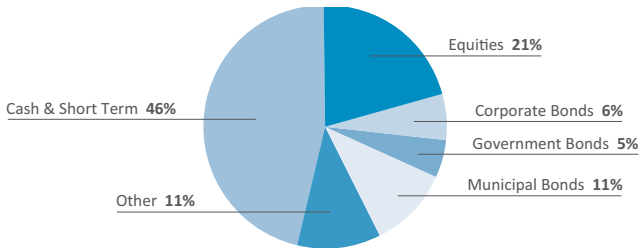
\$2,783.1 Million for the Year Ended December 31, 2017



Investment Portfolio

Total Investments & Cash of \$8.7 Billion at December 31, 2017

- High-quality portfolio with ample liquidity
- 69% of fixed income securities rated investment grade



Financial Strength Ratings

A.M. Best Company	Standard & Poor's ¹
"A" Excellent	"A-" Strong

¹Standard & Poor's does not rate our primary insurance operations.

OdysseyRe

Gross Premiums Written

\$1,493.6 Million for the Year Ended December 31, 2017

By Major Class

Surety & Trade Credit 6%

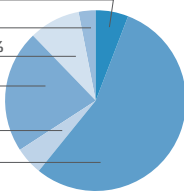
Crop 3%

Motor/Auto 9%

Casualty 22%

Marine & Aviation 5%

Property 55%



By Region

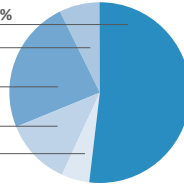
North America 52%

Latin America 7%

EMEA 24%

AsiaPacific 12%

London 5%



OdysseyRe

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Hudson Insurance Group

Gross Premiums Written By Major Class

\$1,084.4 Million for the Year Ended December 31, 2017

Specialty Property & Energy 4%

Commercial Auto 20%

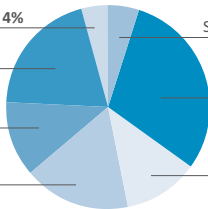
General Liability & Package 12%

Specialty Liability 17%

Surety 5%

Crop 30%

Professional Lines 12%



Hudson Insurance Group is a market-leading specialty insurance group that writes business on both an admitted basis through Hudson Insurance Company and a non-admitted basis through Hudson Specialty Insurance Company and Hudson Excess Insurance Company. Hudson is headquartered in New York and has offices throughout the U.S. and an office in Vancouver, Canada.

Hudson Insurance Group

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5th Floor
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Newline Group

Gross Premiums Written By Major Class

\$205.1 Million for the Year Ended December 31, 2017

Professional Liability 10%

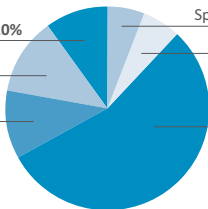
Financial Institutions 12%

Medical Malpractice 11%

Space & Marine Cargo 6%

Directors & Officers 6%

Liability 55%



Newline Group is a market-leading specialty insurance group headquartered in London, operating through two underwriting platforms: Newline Syndicate 1218 at Lloyd's and Newline Insurance Company Limited. The Newline Syndicate at Lloyd's also operates service companies in Singapore, Melbourne and Malaysia, and participates on the Lloyd's China platform in Shanghai, providing local market knowledge and expertise. In addition, Newline Insurance Company Limited has a branch office in Cologne and a regional office in Leeds.

Newline Group

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