



ODYSSEY GROUP®

A FAIRFAX Company

# FINANCIAL HIGHLIGHTS

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DECEMBER 31, 2018

# Global Reach, Local Expertise

Odyssey Group Holdings, Inc. and its subsidiaries, collectively known as Odyssey Group, is a global, diversified underwriter of reinsurance and specialty insurance. Global reinsurance is provided by OdysseyRe and specialty insurance is underwritten by Hudson Insurance Group in the U.S. and Newline Group internationally. A global enterprise committed to providing local service, Odyssey Group writes business in more than 100 territories through a network of over 35 offices located in 13 countries. Odyssey Group is wholly-owned by Fairfax Financial Holdings Limited.

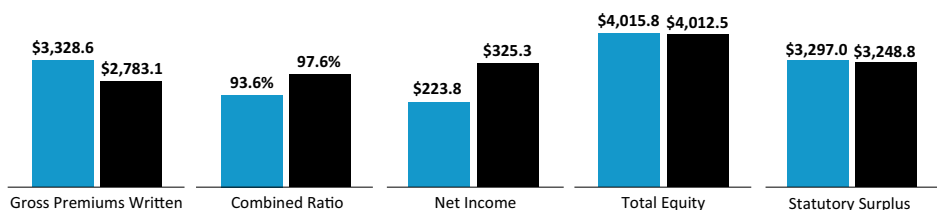
## Financially Secure

### AT A GLANCE

As of and for the Years Ended December 31, 2018 and 2017:

■ 2018 ■ 2017

(U.S. \$ in Millions)



## ODYSSEY GROUP FINANCIAL HIGHLIGHTS

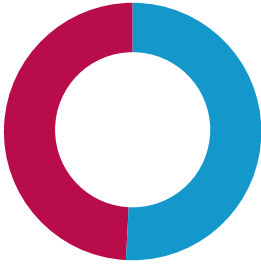
(U.S. \$ in Millions)	Year Ended December 31, 2018 <sup>1</sup>	Year Ended December 31, 2017
<b>U.S. GAAP Basis</b>		
Total Assets	\$11,870.1	\$11,207.6
Total Equity	4,015.8	4,012.5
Gross Premiums Written	3,328.6	2,783.1
Underwriting Profit	175.1	55.2
Operating Income	316.5	79.5
Net Income	223.8	325.3
Combined Ratio	93.6%	97.6%
Growth in Equity <sup>2</sup>	2.9%	7.5%
Debt to Total Capital	2.2%	2.2%
<b>U.S. Statutory Basis</b>		
Statutory Surplus	\$3,297.0	\$3,248.8
Net Premiums Written to Statutory Surplus	0.9:1	0.8:1

<sup>1</sup> Unaudited

<sup>2</sup> Excludes the impact on equity of dividends and capital items.

## GROSS PREMIUMS WRITTEN

\$3,328.6 Million for the Year Ended December 31, 2018



● REINSURANCE 51%  
● INSURANCE 49%



● CASUALTY 30%  
● PROPERTY 27%  
● CROP 15%  
● MOTOR/AUTO 15%  
● SURETY & TRADE CREDIT 5%  
● A&H 4%  
● MARINE & AVIATION 4%

## INVESTMENT PORTFOLIO

Total Investments & Cash of \$8.8 Billion at December 31, 2018

- High-quality portfolio with ample liquidity
- 90% of fixed income securities rated investment grade



● GOVERNMENT BONDS 37%  
● CORPORATE BONDS 14%  
● MUNICIPAL BONDS 1%  
● OTHER 13%  
● EQUITIES 20%  
● CASH & SHORT TERM 15%

## FINANCIAL STRENGTH RATINGS



A.M. Best Company



Standard & Poor's\*

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

## OdysseyRe

### Gross Premiums Written

\$1,702.4 Million for the Year Ended December 31, 2018

OdysseyRe provides property, casualty and specialty reinsurance products around the world through Odyssey Reinsurance Company, with Odyssey Re Europe S.A. available in certain circumstances. Headquartered in Stamford, CT, its operations include a global network of 14 branch and representative offices across five regions: North America, Latin America, EMEA, AsiaPacific and London.

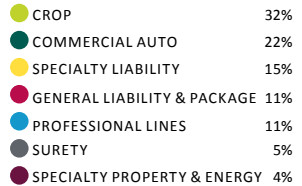


## Hudson Insurance Group

### Gross Premiums Written By Major Class

\$1,404.5 Million for the Year Ended December 31, 2018

Hudson underwrites specialty insurance business in the U.S. on both an admitted basis through Hudson Insurance Company and a non-admitted basis through Hudson Specialty Insurance Company and Hudson Excess Insurance Company. Headquartered in New York, it has offices throughout the U.S. and in Vancouver, Canada.



## Newline Group

### Gross Premiums Written By Major Class

\$221.7 Million for the Year Ended December 31, 2018

Newline offers international specialty casualty insurance through two underwriting platforms: Newline Syndicate 1218 at Lloyd's and Newline Insurance Company Limited. Newline Syndicate 1218 also operates service companies in Singapore, Melbourne, Malaysia and Toronto, and participates on the Lloyd's China platform in Shanghai. Newline Insurance Company Limited has a branch office in Cologne and a regional office in Leeds.

