



ODYSSEY GROUP®

A FAIRFAX Company

FINANCIAL HIGHLIGHTS

DECEMBER 31, 2019

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 30 offices located in 13 countries. Odyssey Group is wholly-owned by Fairfax Financial Holdings Limited.

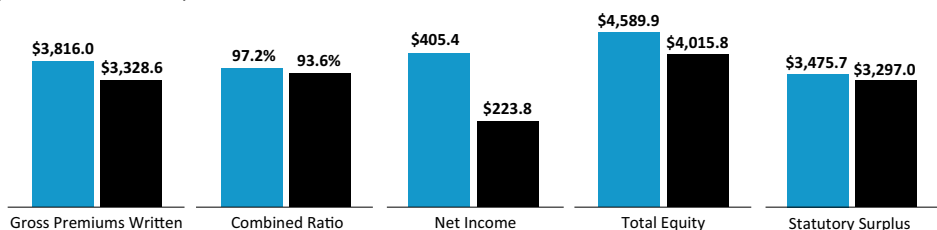
Financially Secure

AT A GLANCE

As of and for the Years Ended December 31, 2019 and 2018:

■ 2019 ■ 2018

(U.S. \$ in Millions)



ODYSSEY GROUP FINANCIAL HIGHLIGHTS

(U.S. \$ in Millions)	Year Ended December 31, 2019 ¹	Year Ended December 31, 2018
U.S. GAAP Basis		
Total Assets	\$13,241.6	\$11,870.1
Total Equity	4,589.9	4,015.8
Gross Premiums Written	3,816.0	3,328.6
Underwriting Profit	89.9	175.1
Operating Income	238.4	316.5
Net Income	405.4	223.8
Combined Ratio	97.2%	93.6%
Growth in Equity ²	9.8%	2.9%
Debt to Total Capital	1.9%	2.2%
U.S. Statutory Basis		
Statutory Surplus	\$3,475.7	\$3,297.0
Net Premiums Written to Statutory Surplus	1.0:1	0.9:1

¹ Unaudited

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

GROSS PREMIUMS WRITTEN

\$3,816.0 Million for the Year Ended December 31, 2019



● REINSURANCE 48%
● INSURANCE 52%



● CASUALTY 31%
● PROPERTY 26%
● CROP 16%
● MOTOR/AUTO 15%
● SURETY & TRADE CREDIT 5%
● A&H 3%
● MARINE & AVIATION 3%
● AFFINITY & SPECIAL RISKS 1%

INVESTMENT PORTFOLIO

Total Investments & Cash of \$9.9 Billion at December 31, 2019

- High-quality portfolio with ample liquidity
- 85% of fixed income securities rated investment grade



● GOVERNMENT BONDS 16%
● CORPORATE BONDS 17%
● MUNICIPAL BONDS 1%
● OTHER 15%
● EQUITIES 23%
● CASH & SHORT TERM 28%

FINANCIAL STRENGTH RATINGS



A.M. Best
Outlook Stable



Moody's*
Outlook Stable



Standard & Poor's*
Outlook Positive

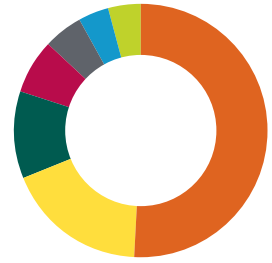
* Moody's and Standard & Poor's do not rate our primary insurance operations.

OdysseyRe

Gross Premiums Written

\$1,848.6 Million for the Year Ended December 31, 2019

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.

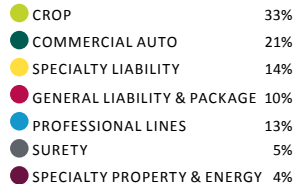


Hudson Insurance Group

Gross Premiums Written By Major Class

\$1,669.8 Million for the Year Ended December 31, 2019

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. Hudson's suite of products includes Crop, Commercial Auto, Management Liability, Professional Liability, Medical Malpractice, General Liability & Package, Wholesale Casualty Primary & Excess, Personal Umbrella, Specialty Property & Energy, Commercial Surety, Contract Surety and Subcontractor Default Insurance.



Newline Group

Gross Premiums Written By Major Class

\$297.6 Million for the Year Ended December 31, 2019

Newline offers international specialty casualty insurance through three underwriting platforms: Newline Syndicate 1218 at Lloyd's, Newline Insurance Company Limited and Newline Europe Versicherung AG. Headquartered in London, with offices in the United Kingdom, Europe, Asia, Australia, Canada and Latin America, Newline's suite of products includes Affinity & Special Risks, Cargo, Directors & Officers, Financial Institutions/Crime, Liability, Life Sciences/Clinical Trials, Medical Malpractice, Professional Indemnity, Space and Specie.

