

KEY RATIOS

	2020	2019
PERFORMANCE RATIOS		
Premium growth (annual change in gross premiums written)	-108.9%	-25.9%
Retention ratio (gross retained premiums over gross premiums written)	82.5%	73.2%
Combined ratio (aggregate of expenses and losses over net earned premiums)	85.5%	97.2%
Return on investments (proportion of investment income over average investment assets)	0.8%	4.2%
Return on equity (proportion of net profit to average shareholders' equity)	5.7%	8.3%
Growth in shareholders' equity	7.4%	16.3%
LEVERAGE RATIOS		
Underwriting exposure (ratio of gross premiums written to shareholders' equity)	-7.0%	85.2%
Net technical provisions/ Shareholders' equity	136.3%	220.3%
Net technical provisions/ Net premium written	-2344.4%	353.1%
LIQUIDITY RATIOS		
Investment assets/ Net technical provisions	166.6%	125.0%
Liquid assets/ Net technical provisions	160.5%	120.5%
OTHER		
Statutory Solvency ratio (Capital available to required solvency margin)	749.5%	529.1%
Other Solvency ratio (ratio of shareholders' equity to net earned premiums)	358.4%	131.6%
Earnings per share attributable to shareholders (US\$)	0.07	0.09
Book value per share (US\$)	1.24	1.15
Price to book value per share	31.1%	24.3%