

## KEY RATIOS

	2021	2020
<b>PERFORMANCE RATIOS</b>		
Premium growth (annual change in gross premiums written)	-79.9%	-108.9%
Retention ratio (gross retained premiums over gross premiums written)	128.8%	82.5%
Combined ratio (aggregate of expenses and losses over net earned premiums)	-40.9%	85.5%
Return on investments (proportion of investment income over average investment assets)	1.8%	0.8%
Return on equity (proportion of net profit to average shareholders' equity)	9.4%	5.7%
Growth in shareholders' equity	8.5%	7.4%
<b>LEVERAGE RATIOS</b>		
Underwriting exposure (ratio of gross premiums written to shareholders' equity)	-1.3%	-7.0%
Net technical provisions/ Shareholders' equity	81.6%	136.3%
Net technical provisions/ Net premium written	-4862.6%	-2344.4%
<b>LIQUIDITY RATIOS</b>		
Investment assets/ Net technical provisions	223.6%	166.6%
Liquid assets/ Net technical provisions	215.2%	160.5%
<b>OTHER</b>		
Statutory Solvency ratio (Capital available to required solvency margin)	2325.3%	749.5%
Other Solvency ratio (ratio of shareholders' equity to net earned premiums)	1928.6%	358.4%
Earnings per share attributable to shareholders (US\$)	0.12	0.07
Book value per share (US\$)	1.34	1.24
Price to book value per share	34.7%	31.1%