



TRUST RE

— 25 —

TWENTY FIVE YEARS

25 Years Success Story

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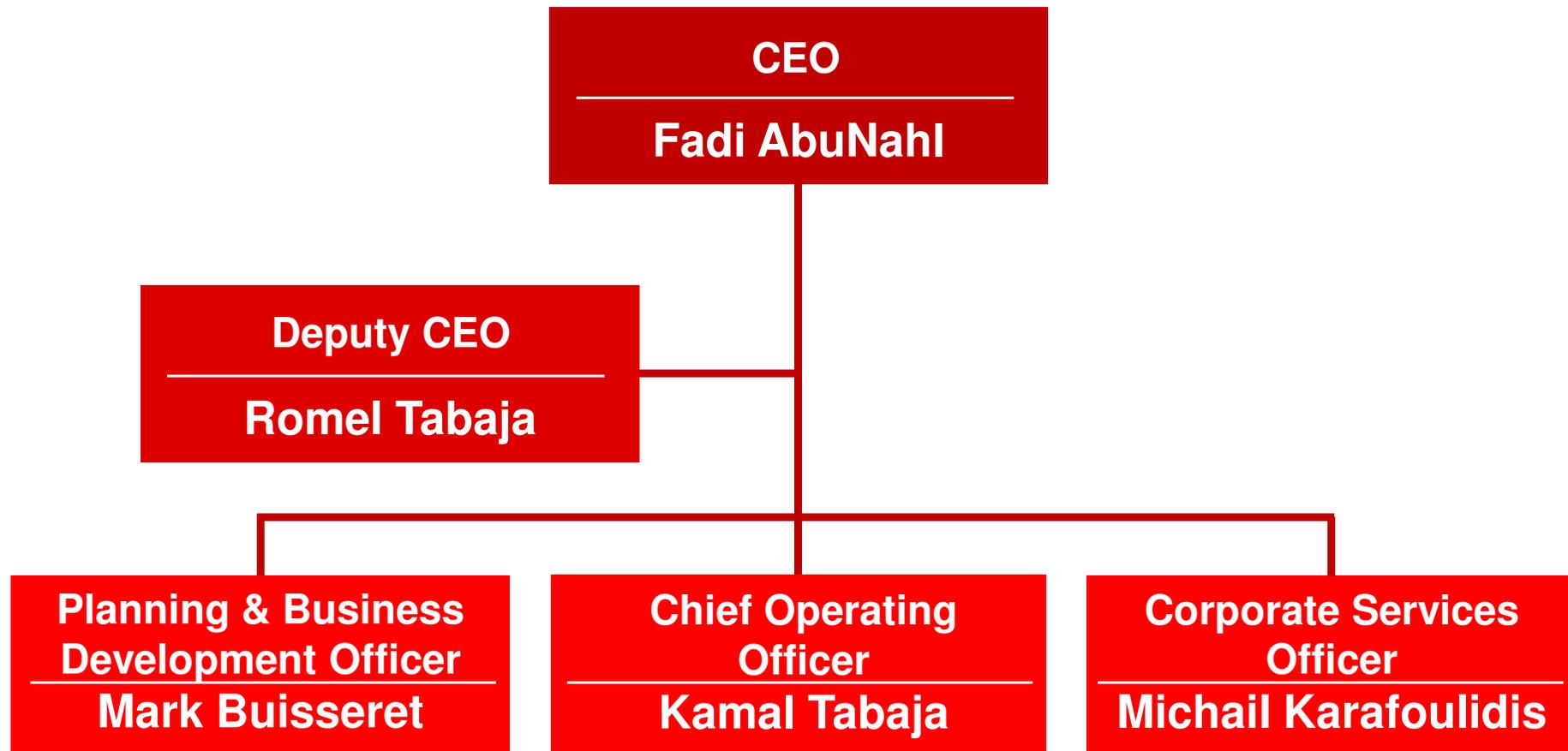
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Introduction

3 Pillar Organisational Structure



EXECUTIVE COUNCIL

Vision, Mission and Values



Vision To be the Reinsurer of Choice

Mission To provide innovative reinsurance solutions and prompt responses, always

Values

Trust

Dynamic

Team Spirit

Where we are



Head Office is located in Bahrain



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Financial & Capital Position

Reinsurer of Choice



Celebrated our 25th Anniversary in 2014.

Workforce of plus 230 spread across Bahrain Head Office and offices in Labuan (Malaysia), Cyprus, Casablanca and Texas.

Key Highlights: 2014 vs. 2013

Top Line Growth:	↑ 14% (USD 453m)
Net Profit After Tax:	↓ 14% (USD 15m)
Net Technical Reserves:	↑ 9% (USD 466m)
Equity Appreciation:	↑ 29% (USD 385m)

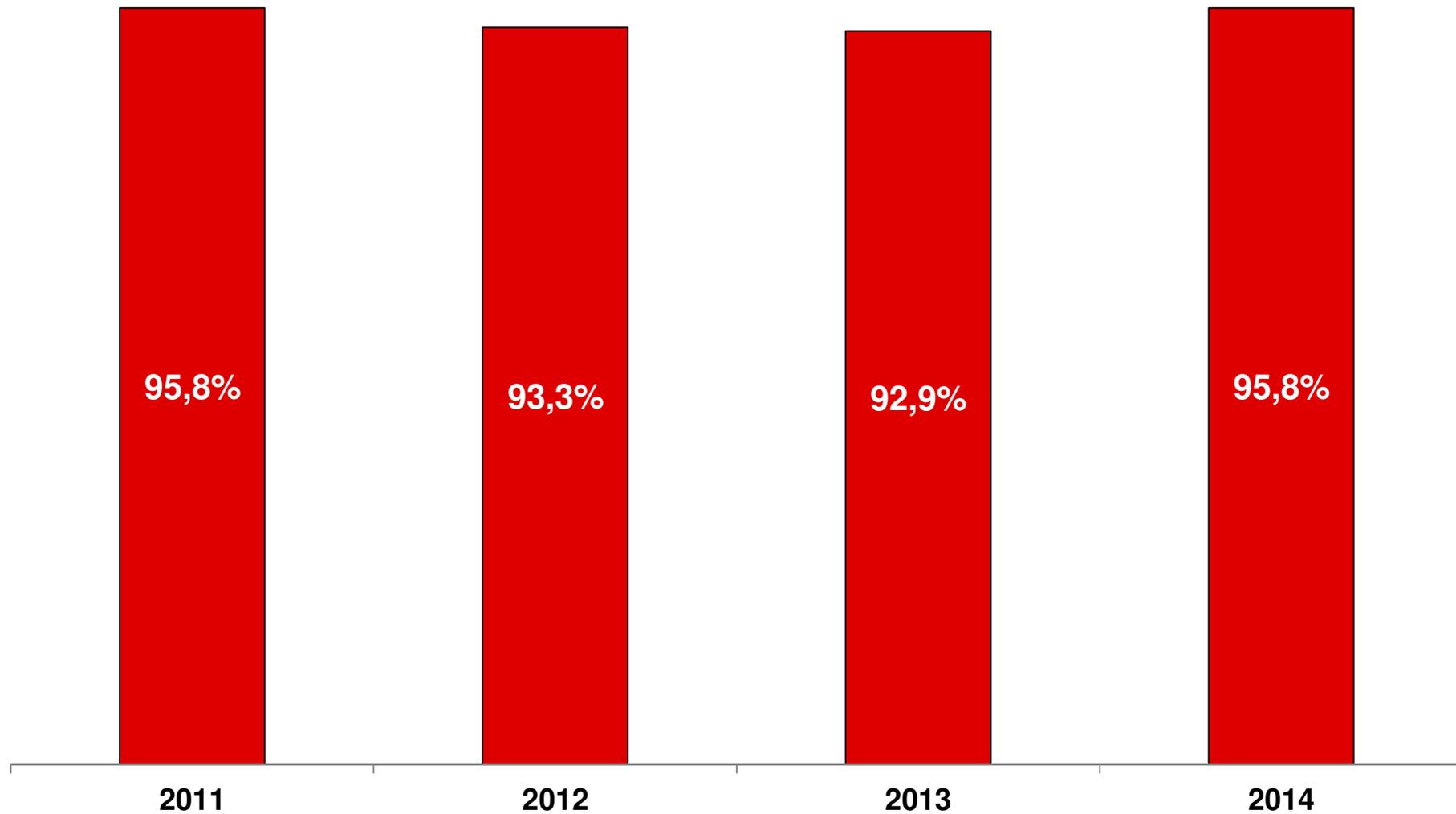
Our geographical scope includes the Middle East, Africa, Asia, Turkey, Russia and CEE, SEE, CIS countries

Authorised, issued and paid up capital of US\$ 200 million

Recognised Player



Company Combined Ratio



Growing Balance Sheet

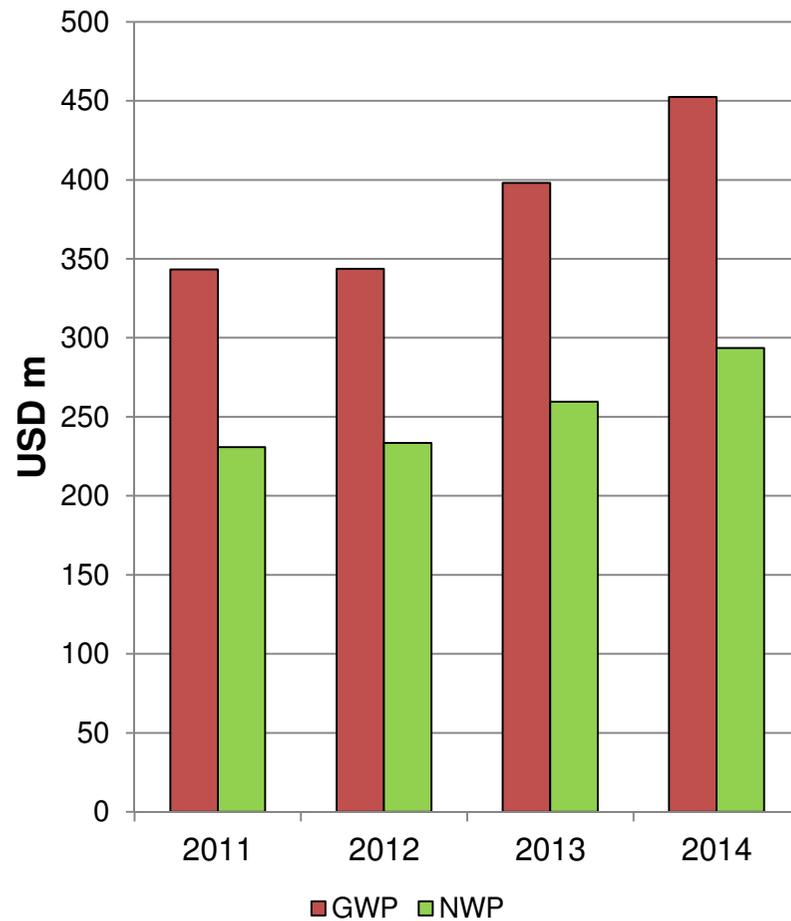


USD Millions

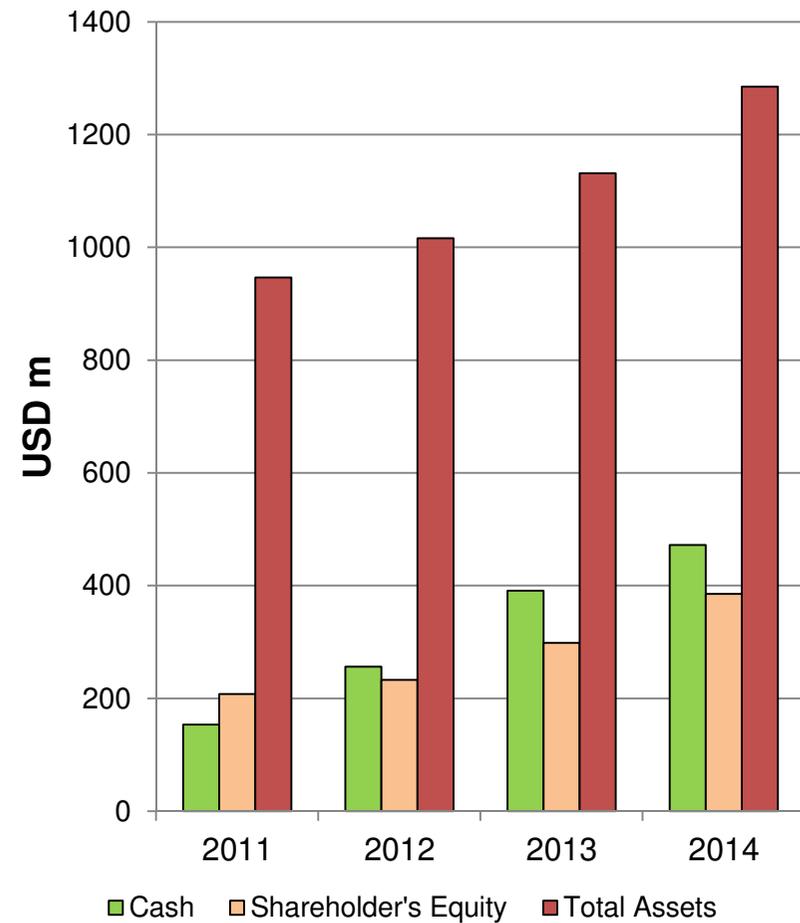
	2011	Growth %	2014
Total assets	946.4	36%	1,284.9
Investments	171.6	37%	235.4
Cash and bank balances	153.8	207%	472.0
Net technical reserves	320.8	45%	466.1
Shareholders' equity	208.1	85%	385.2

Financial Strength

Income Statement



Balance Sheet





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Strategy

Operational Synergy

Early Adopter and aiming for operational efficiency

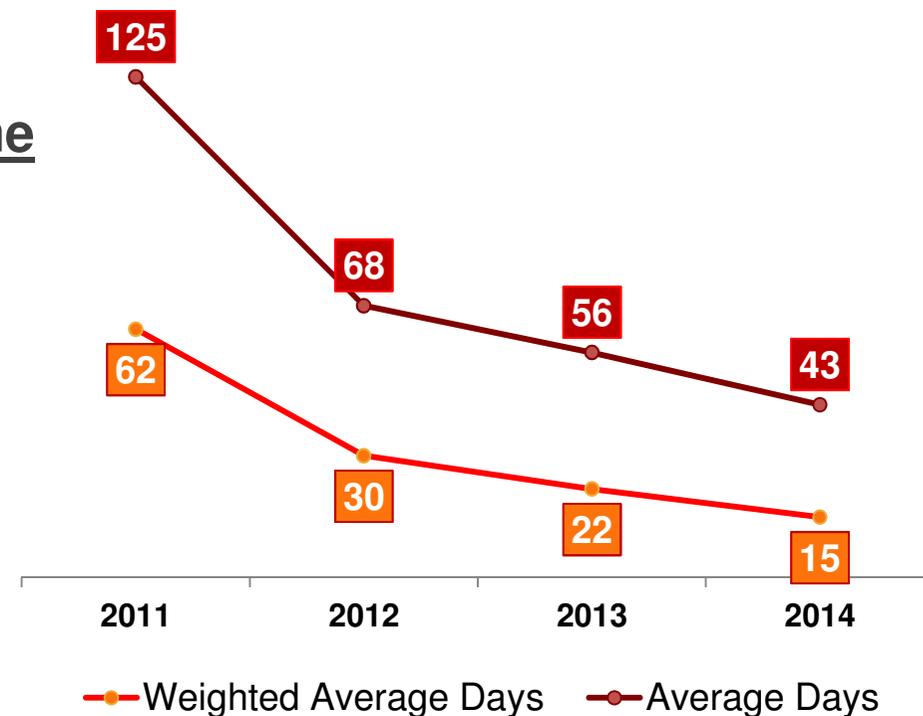
- **E-Accounting**

The Company made a strategic decision to be the first e-Accounting player in the MENA region using ACORD insurance standards. Initial cost benefit analysis highlighted a potential reduction of 49% in workload and savings of \$1m within 5 years.

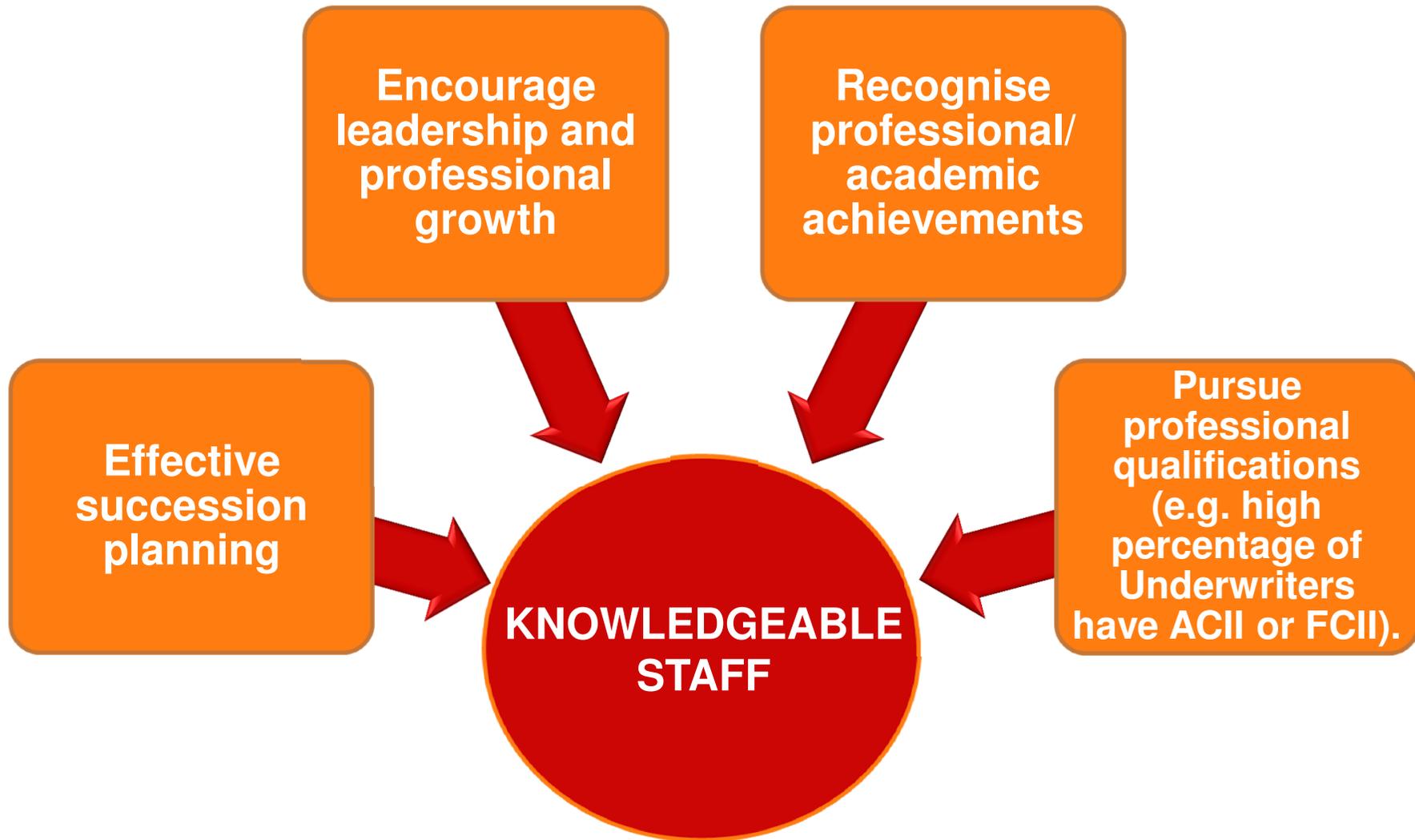
- **Claims Turnaround/Payment Time**

The Company is striving to improve claims payment time. We are monitoring “days to pay the claims post booking date”. This has undergone a significant reduction over the last four years.

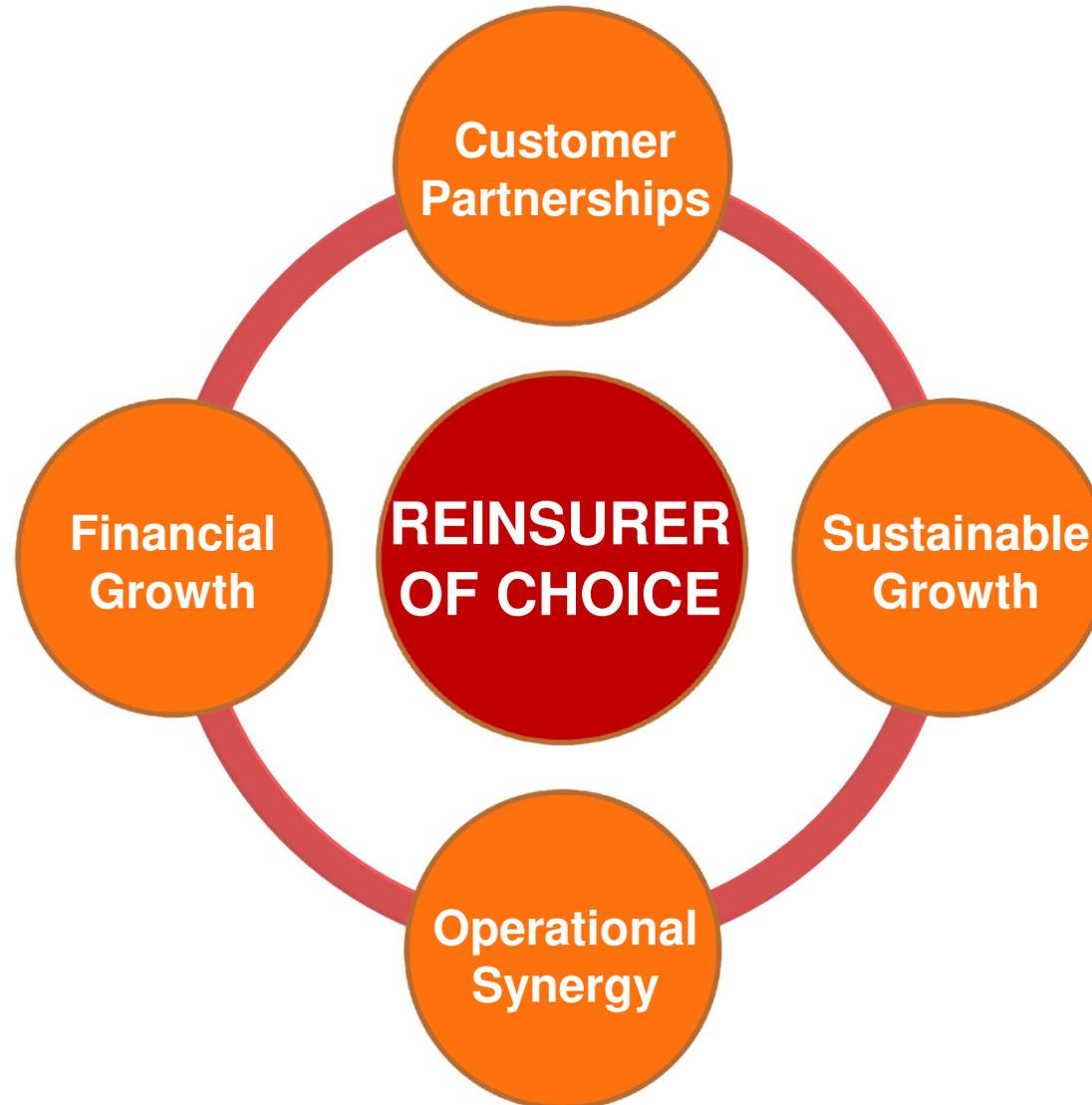
Claims Payment Days



Investing in Human Capital



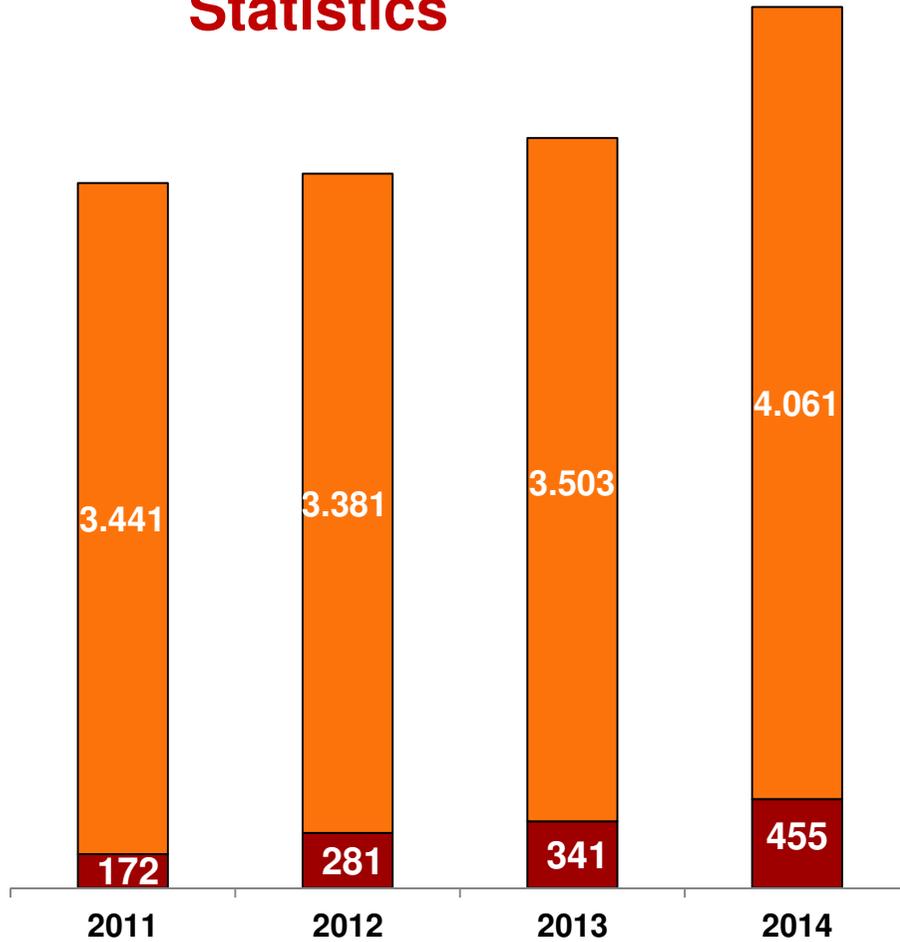
Strategy to achieve Business Plan



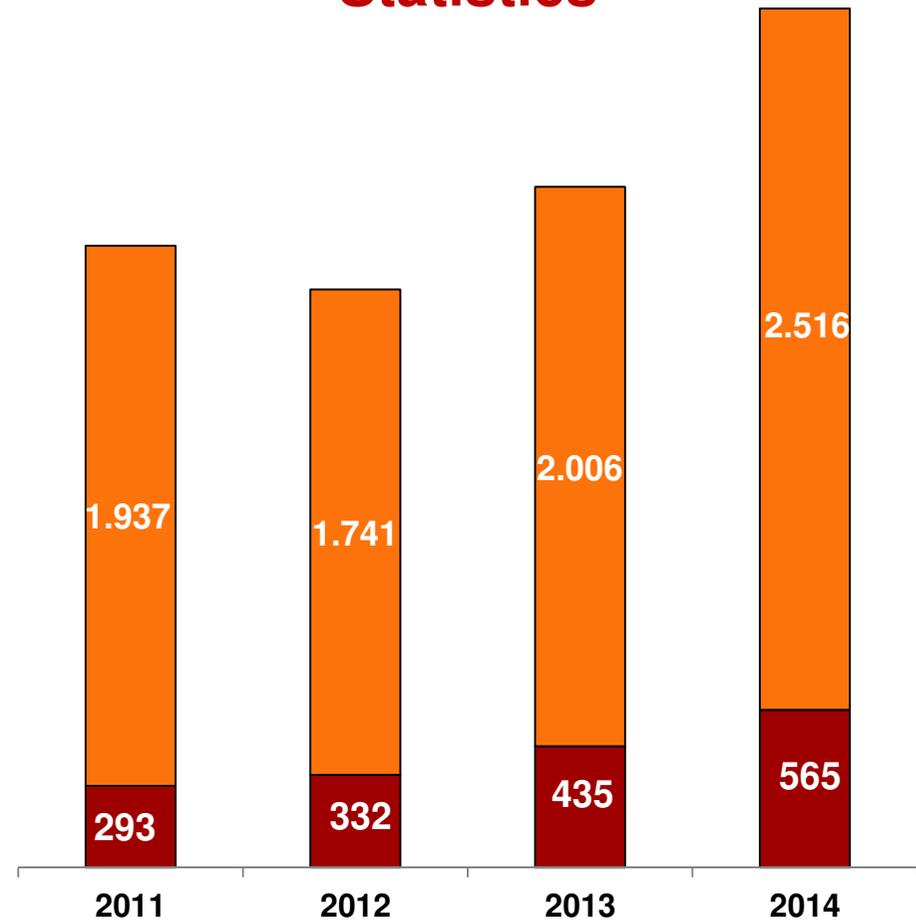
Taking a Lead Position



Treaty Portfolio Statistics



Facultative Portfolio Statistics

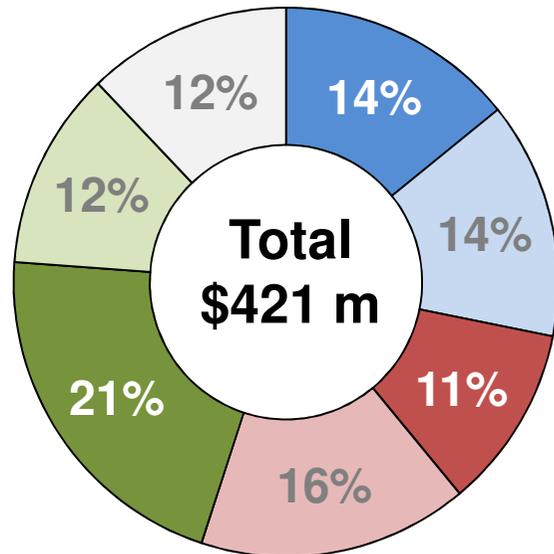


Lead Accounts

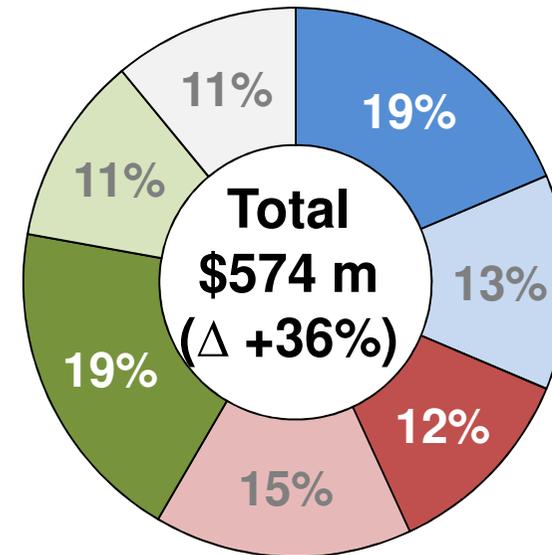
Follow Accounts

Trust Re Portfolio - Well diversified

2014 Geographical Split



2017 Target



- Strategic positioning in emerging markets
- Understanding client needs and being close to the market
- Diversification of Human Capital Resources

These numbers exclude TUL.



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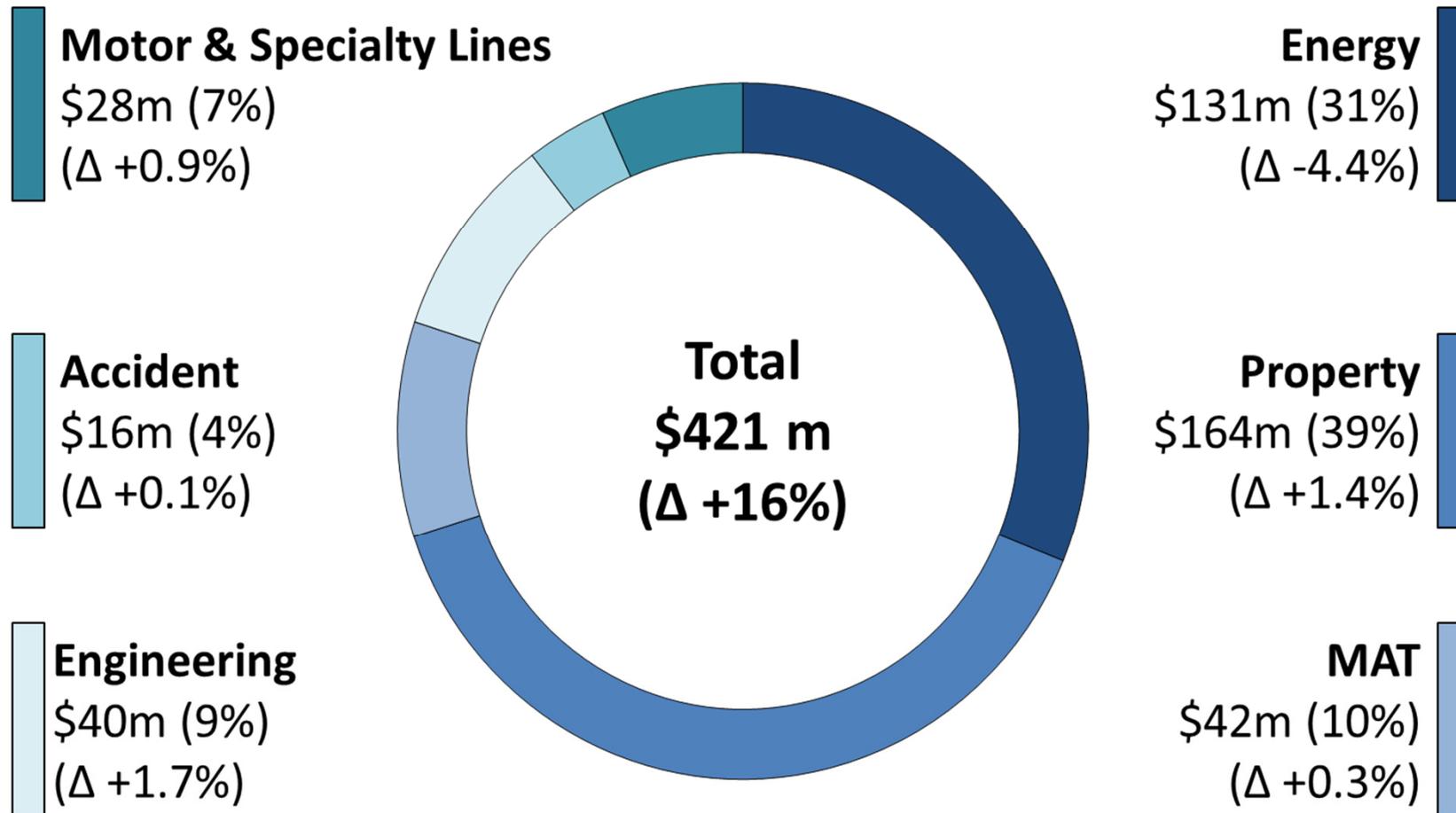
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Business Portfolio

Portfolio Split

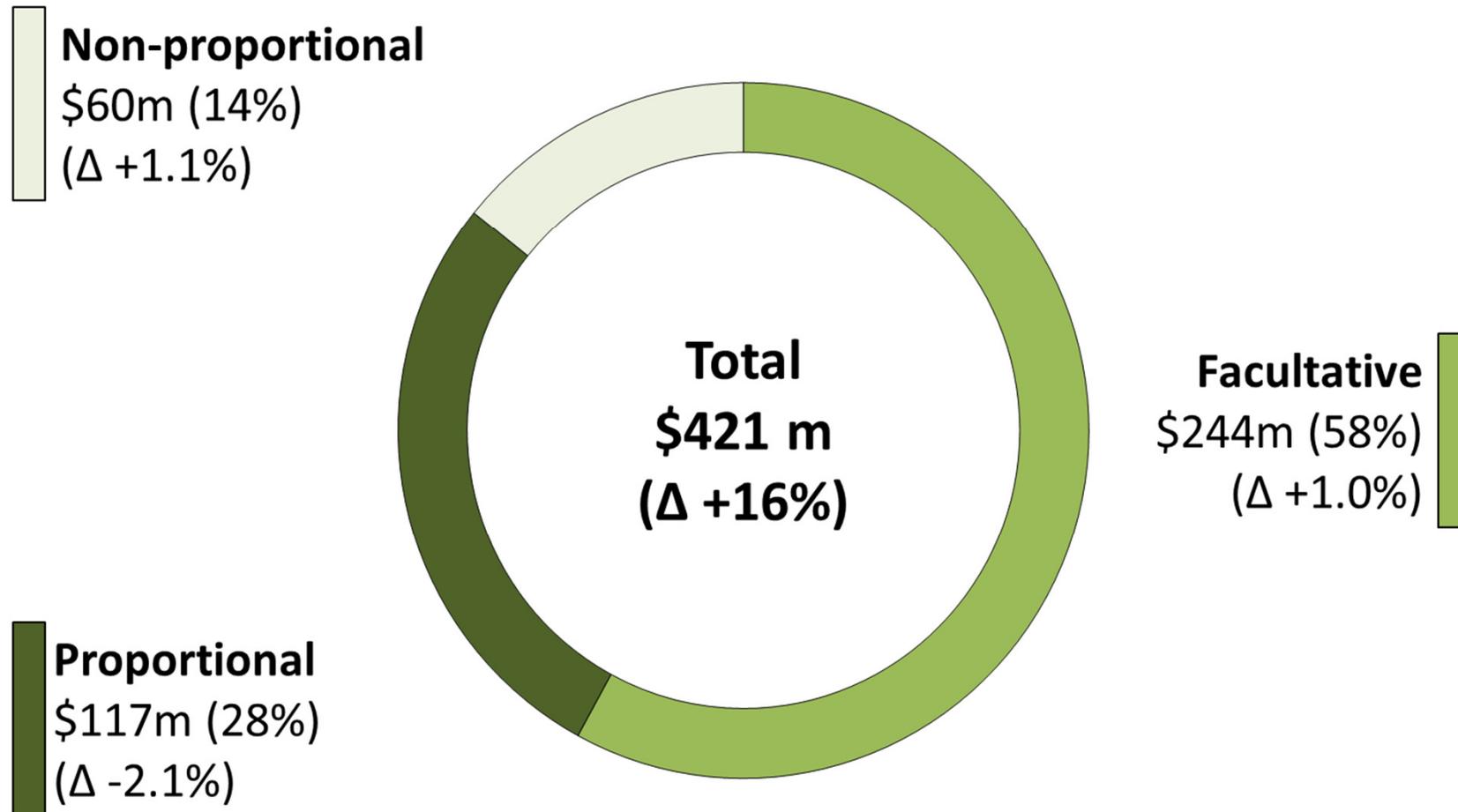
Gross Written Premium by Class



Portfolio Split

Gross Written Premium by Type

\$USD m





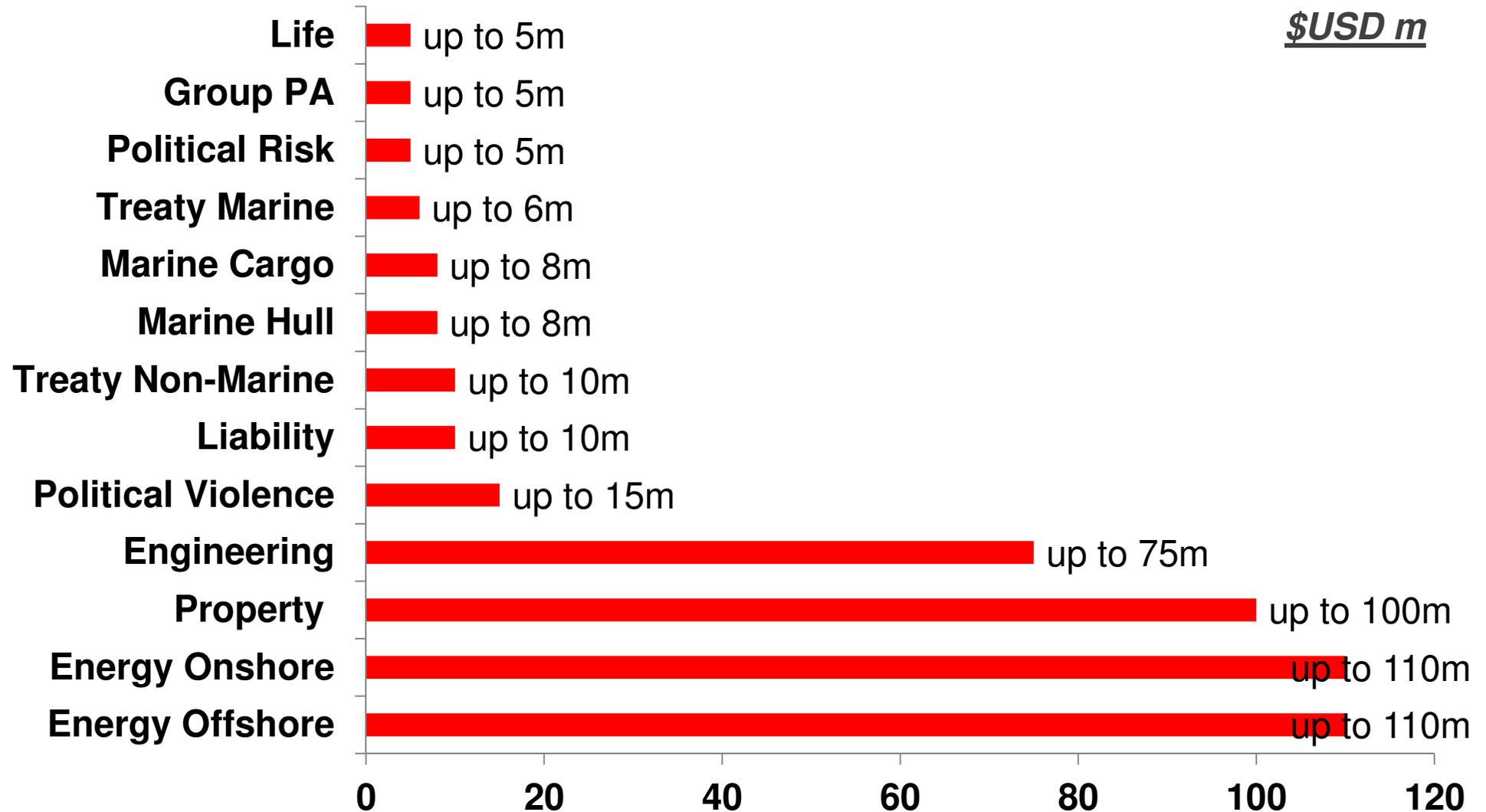
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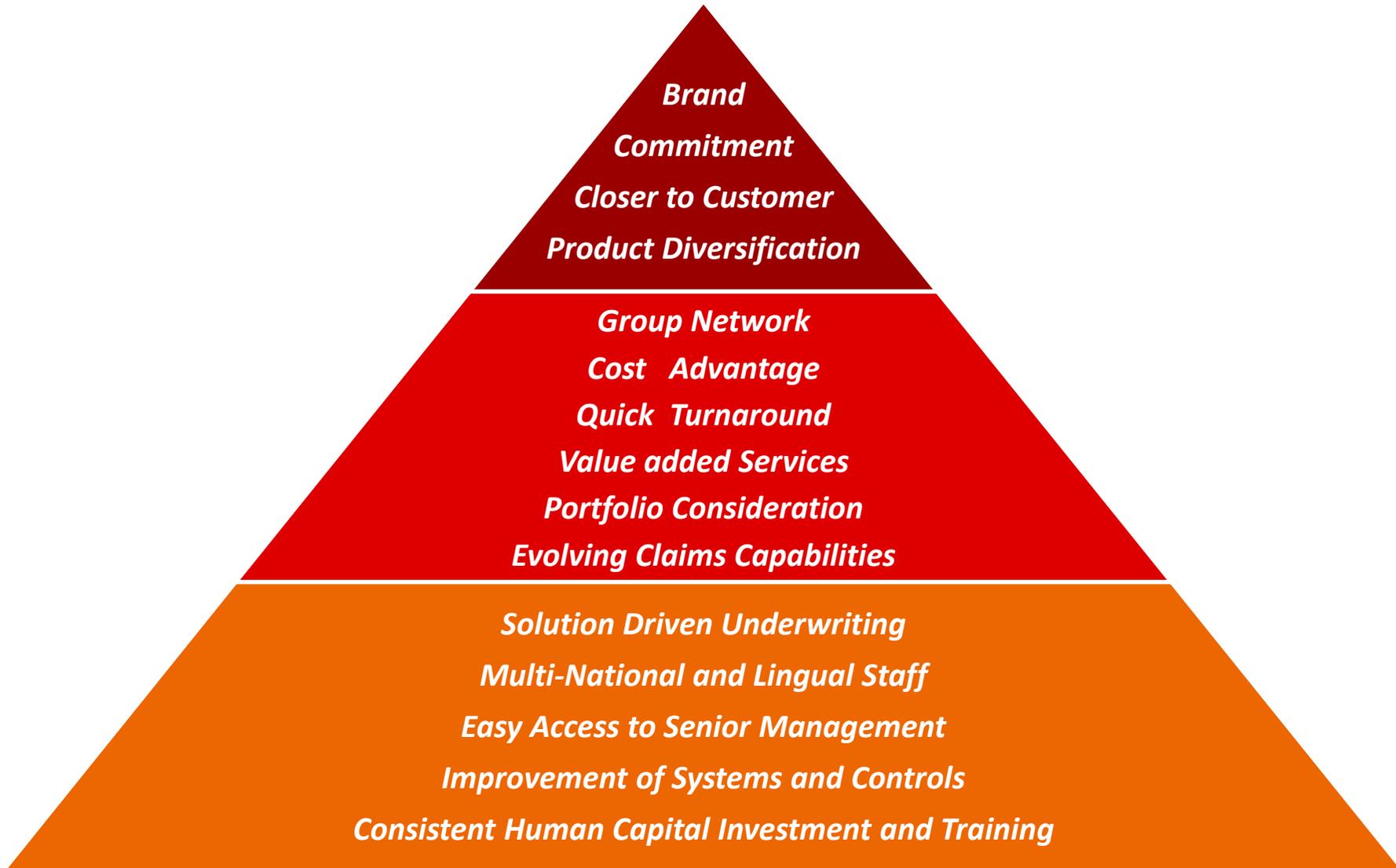
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Why Trust Re?

Underwriting Capacities 2014/2015



Why Trust Re?



Working Towards Our Vision



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REINSURER OF CHOICE