# SKULD



# www.skuld.com

# TABLE OF CONTENTS

2

3

4

5

6 7

# SKULD GROUP PAGE REPORT

S.02.01.02

S.05.01.02

S.05.02.01 S.23.01.22

S.25.01.22

S.32.01.22

# THE NORWEGIAN ASSOCIATION

S.30.03.01

I	PAGE	REPORT
8	8	S.02.01.02
ę	9	S.05.01.02
	10	S.05.02.01
	11	S.17.01.02
	12	S.19.01.21
	13	S.23.01.01
	14	S.25.01.21
	15	S.28.01.01

16

#### Annex I S.02.01.02 Balance sheet

		Solvency II value
Assets		C0010
Goodwill	R0010	$>\!\!\!\!\!\!\!\!\!\!\!\!$
Deferred acquisition costs	R0020	$>\!\!<$
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	4,160,114
Investments (other than assets held for index-linked and unit-linked	R0070	975,900,293
contracts)	R0070	975,900,295
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	20,000
	R0100	
Equities		
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	208,955,093
Government Bonds	R0140	208,955,093
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	703,697,012
Derivatives	R0190	
Deposits other than cash equivalents	R0200	63,228,188
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	428,017
Loans on policies	R0240	,
Loans and mortgages to individuals	R0250	428,017
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	411,052,381
Non-life and health similar to non-life	R0280	411,052,381
Non-life excluding health	R0290	411,052,381
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	-
Reinsurance receivables	R0370	31,272,326
Receivables (trade, not insurance)	R0380	4,558,094
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	113,594,094
Any other assets, not elsewhere shown	R0420	21,282,332
Total assets	R0500	1,562,247,652

		Solvency II value
Liabilities		C0010
Technical provisions – non-life	R0510	986,266,328
Technical provisions – non-life (excluding health)	R0520	986,266,328
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	941,261,863
Risk margin	R0550	45,004,465
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	$\sim$
Contingent liabilities	R0740	$\sim$
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	8,711,773
Deposits from reinsurers	R0770	-, , -
Deferred tax liabilities	R0780	60,461,290
Derivatives	R0790	917,925
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	14,974,406
Reinsurance payables	R0830	19,791,780
Payables (trade, not insurance)	R0840	
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	46,878,949
Total liabilities	R0900	1,138,002,450
Excess of assets over liabilities	R1000	424,245,201

#### Annex I S.05.01.02 Premiums, claims and expenses by line of business

	[		Line	of Business for	non-life in:	surance and re	insurance obligati	ions (direct bus	iness and ac	cepted prop	ortional reir	nsurance)		ac	nal			
		Medical expense insurance	Income protection insurance	Workers' compensatio n insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport		Total
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
Premiums written														~ ~		~ ~	~ ~	
	R0110						494,064,306							$\sim$	$\sim$	$\sim$	>>	494,064,306
	R0120													$\sim$	$\sim$	$\geq$	> <	
	R0130	> <	$\geq$	> <	$\geq$	>	>	$\sim$	$\sim$	> <	$\geq$	$\sim$	>					>
	R0140						88,041,587											88,041,587
	R0200						406,022,719											406,022,719
Premiums earned																		
	R0210						478,124,660							$\sim$	$\sim$	$\sim$	$\sim$	478,124,660
	R0220													$\sim$	$\geq$	$\geq$	$\geq \sim$	
	R0230	$\geq$	$>\!$	$\geq$	$>\!$	$^{\prime}$	$\sim$	$\setminus$	$\left< \right>$	$\geq$	$\geq$	X	$\sim$					$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$
Reinsurers' share	R0240						86,124,159											86,124,159
Net	R0300						392,000,500											392,000,500
Claims incurred																		
Gross - Direct Business	R0310						526,431,757							$\sim$	$\geq$	$\sim$	$\geq$	526,431,757
Gross - Proportional reinsurance accepted	R0320													$\geq$	$\sim$	™>><		
Gross - Non-proportional reinsurance accepted	R0330	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$>\!\!<$	$\sim$	$^{\prime}$	$\sim$	$\sim$	X	$\sim$					$>\!\!<$
Reinsurers' share	R0340						277,180,630											277,180,630
Net	R0400						249,251,128											249,251,128
Changes in other technical provisions																		
Gross - Direct Business	R0410													$\sim$	$^{\prime}$	$\sim$	$\geq$	
Gross - Proportional reinsurance accepted	R0420													$\geq$	$\geq$	$\sim$	$\sim$	
Gross - Non- proportional reinsurance accepted	R0430	$>\!\!<$	> <	$>\!\!<$	$\sim$	$\sim$	> <	> <	$\sim$	$>\!\!<$	$\geq$	$\sim$	> <					$\geq$
	R0440																	
	R0500																	
	R0550						128.893.427											128,893,427
	R1200	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	0
	R1300	$\geq$	$\geq$	$\geq$	$\geq$	$\geq$	> >	>>	$\geq$	$\geq$	$\geq$	$\geq$	$\geq$	$\geq$	$\sim$	$\geq$	$\leq$	128,893,427

## Annex I S.05.02.01 Premiums, claims and expenses by country

		Home Country	Top 5 countri	es (by amount of	i gross premiums	s written) - non-li	fe obligations	Total Top 5 and home country
		C0010						C0070
	R0010	$\geq$	НК	SP	DE	GR	US	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$
		C0080						C0140
Premiums written					<u> </u>	<u> </u>		
Gross - Direct Business	R0110	52,077,031	28,290,947	24,931,280	34,014,379	40,640,423	25,743,277	205,697,339
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	6,809,780	16,832,823	12,171,410	5,888,455	5,871,031	8,534,435	56,107,933
Net	R0200	45,267,252	11,458,124	12,759,871	28,125,924	34,769,393	17,208,842	149,589,406
Premiums earned								
Gross - Direct Business	R0210	50,082,560	28,081,176	24,402,278	32,072,551	38,506,224	25,284,366	198,429,156
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	6,661,472	16,466,685	11,906,665	5,760,373	5,743,328	8,348,799	54,887,322
Net	R0300	43,421,088	11,614,490	12,495,613	26,312,179	32,762,897	16,935,567	143,541,834
Claims incurred						-		
Gross - Direct Business	R0310	23,892,772	15,435,317	13,269,812	16,628,054	27,286,884	21,194,266	117,707,105
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	- 4,375,388	3,499,022	1,794,491	91,129	49,456	8,022,072	9,080,782
Net	R0400	28,268,160	11,936,295	11,475,321	16,536,924	27,237,428	13,172,194	108,626,323
Changes in other technical provisions					·			
Gross - Direct Business	R0410		-	-	-	-	-	-
Gross - Proportional reinsurance accepted	R0420							
Gross - Non- proportional reinsurance accepted	R0430							
Reinsurers' share	R0440		-	-	-	-	-	-
Net	R0500		-	-	-	-	-	-
Expenses incurred	R0550	13,606,285	- 1,382,224	3,289,982	6,753,772	8,242,027	7,668,859	38,178,701
Other expenses	R1200	$>\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	-
Total expenses	R1300	$>\!\!\!>$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!>$	$>\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	38,178,701

			1			
			Tier 1 -	Tier 1 -	1	
		Total			Tier 2	Tier 3
			unrestricted	restricted		
		C0010	C0020	C0030	C0040	C0050
		$\sim$	$\sim$	$\sim$	$\leq$	$\nabla$
Basic own funds before deduction for participations in other financial sector		$\sim$	$\sim$		$\sim$	$ \mathcal{N} $
Ordinary share capital (gross of own shares)	R0010	$ \sim $		$\sim$		$\sim$
Non-available cabitat (group of own shares)	R0020			<>		$\leq$
Share premium account related to ordinary share capital	R0030			<>		$\leq$
initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040			<>		>
Subordinated mutual member accounts	R0050			$\sim$		$\sim$
Non-available subordinated mutual member accounts at group level	R0060		$\sim$			
Surplus funds	R0070			$\sim$	$\sim$	$\sim$
Non-available surplus funds at group level	R0080			<>	<	
Preference shares	R0090		$\sim$	$\sim$	$\sim$	$\sim$
Non-available preference shares at group level	R0100		$\sim$			
Share premium account related to preference shares	R0110		$\sim$			
Non-available share premium account related to preference shares at group level	R0120		$\sim$			
Reconciliation reserve	R0120	424,245,201	424,245,201	$\sim$	$\sim$	$\sim$
Subordinated labilities	R0140	424,243,201	424,243,201	$\sim$	$\sim$	$\sim$
Non-available subordinated liabilities at group level	R0140		$\sim$	-		
An amount equal to the value of net deferred tax assets	R0160		$\sim$	<u> </u>	~	
	R0100	-	$\sim$	$\sim$	$\sim$	
The amount equal to the value of net deferred tax assets not available at the group level	R0170	-		$\sim$	$\sim$	
Other items approved by supervisory authority as basic own funds not specified above		-	-	-		
Non available own funds related to other own funds items approved by supervisory authority	R0190		-	-		
Minority interests (if not reported as part of a specific own fund item)	R0200		-			<u> </u>
Non-available minority interests at group level	R0210	<u> </u>	<u> </u>	k - '	<u> </u>	
Own funds from the financial statements that should not be represented by the reconciliation reserve and do					$\sim$	$  \times  $
not meet the criteria to be classified as Solvency II own funds		$\leq$	$\sim$	$\langle \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	<	$\checkmark$
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet	BOOOC	2 544 000		$\searrow$	$\sim$	$\nabla$
the criteria to be classified as Solvency II own funds	R0220	2,541,626			$\sim$	
Deductions		$\geq$	$\geq$	$\geq$	>>	$\sim$
Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial						
activities	R0230	- 1	- 1	-	-	
	<b>B</b> 0040					
whereof deducted according to art 228 of the Directive 2009/138/EC	R0240	-	-	-		
Deductions for participations where there is non-availability of information (Article 229)	R0250	-	-	-		
Deduction for participations included by using D&A when a combination of methods is used	R0260	-	-	-	-	
Total of non-available own fund items	R0270	-	-	-		-
Total deductions	R0280	-	-	-		-
Total basic own funds after deductions	R0290	421,703,575	421,703,575		~ ~	
Ancillary own funds		$\sim$	$\sim$	$\sim$	$\geq$	$\sim$
Unpaid and uncalled ordinary share capital callable on demand	R0300	-	$\sim$	$\sim$	-	$\sim$
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual -	R0310		$\sim$		-	$\sim$
type undertakings, callable on demand	RUSIU	-	$\sim$	$\sim$	-	$\sim$
Unpaid and uncalled preference shares callable on demand	R0320	-	$\sim$	$\geq$	-	
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	-	$\sim$	$\geq$	-	
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	-	$\sim$	$\geq$	-	$\sim$
		-			-	
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	-	$\sim$	$\geq$	-	$\sim$
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	308,227,478	$\sim$	$\geq$	308,227,478	
Non available ancillary own funds at group level	R0380	-	$\sim$	$\geq$	-	
Other ancillary own funds	R0390	-	$\sim$	$\geq$	-	
Total ancillary own funds	R0400	308,227,478	$\sim$	$\geq$	308,227,478	-
Own funds of other financial sectors		$\sim$	$\sim$	$\geq$	> <	$\sim$
Reconciliation reserve	R0410		-	-		$\sim$
Institutions for occupational retirement provision	R0420	-	-	-	-	r ~
Non regulated entities carrying out financial activities	R0430	-	-	-	-	$\sim$
Total own funds of other financial sectors	R0440	-	-	-	-	r ~
Own funds when using the D&A, exclusively or in combination of method 1		$\sim$	$\sim$	$\sim$	> <	$\sim$
Own funds aggregated when using the D&A and combination of method	R0450	-	-	_	-	
Own funds aggregated when using the D&A and a combination of method net of IGT	R0460	-	-		-	
		729934053	421703575	$> \sim$	308227478	$\sim$
Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and						$r \rightarrow$
from the undertakings included via D&A )	R0520	421,703,575	421,703,575	-	-	-
	B0-07	507 170 500	404 700 575		405 470 001	$\sim$
Total available own funds to meet the minimum consolidated group SCR	R0530	587,173,596	421,703,575	-	165,470,021	$\sim$
Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from	R0560	421,703,575	421,703,575	.		
the undertakings included via D&A )	110300		421,703,575	-		
Total-eligible own funds to meet the minimum consolidated group SCR	R0570	330,940,042				$\sim$
Minimum consolidated Group SCR	R0610	109,491,617	$\sim$	$\sim$	$\sim$	$\sim$
Ratio of Eligible own funds to Minimum Consolidated Group SCR	R0650	177.4 %	$\sim$	$\sim$	<>	$\sim$
Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the	10000	111.4 70		$\sim$	$\sim$	$\sim$
	R0660	385.1 %				
undertakings included via D&A )		000 040 040		$\sim$	$\sim$	$\geq$
	R0680	330,940,042			$\sim$	$\nabla Z$
undertakings included via D&A )			<		~ ~ ~	
undertakings included via D&A) Group SCR Ratio of Eligible own funds to  group SCR including other financial sectors and the undertakings included via	R0680 R0690	177.4 %	$\leq$	$\left \right>$	>	
undertakings included via D&A) Group SCR			$\leq$	$\succ$	$\geq$	
undertakings included via D&A) Group SCR Ratio of Eligible own funds to  group SCR including other financial sectors and the undertakings included via		177.4 %	$\leq$	$\times$	$\ge$	
undertakings included via D&A) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A			$\leq$		$\geq$	
undertakings included via D&A) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve	R0690	177.4 %		$\ge$	$\ge$	
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities	R0690 R0700	177.4 %	$\searrow$	$\times$	$\stackrel{\textstyle{\textstyle \sim}}{\underset{\textstyle{\scriptstyle \bigotimes}}{\overset{\textstyle{\scriptstyle \otimes}}}}$	
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities Own shares (included as assets on the balance sheet)	R0690 R0700 R0710	177.4 %		$\times$		
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities Own shares (included as assets on the balance sheet) Forseeable dividends, distributions and charges	R0690 R0700 R0710 R0720	177.4 %		$\times$		
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities Own shares (included as assets on the balance sheet) Forseeable dividends, distributions and charges Other basic own fund items	R0690 R0700 R0710 R0720 R0730	177.4 %				
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities Own shares (included as assets on the balance sheet) Forseeable dividends, distributions and charges Other basic own fund items Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0690 R0700 R0710 R0720 R0730 R0740	177.4 %				
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities Own shares (included as assets on the balance sheet) Forseeable dividends, distributions and charges Other basic own fund items Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds Other non available own funds	R0690 R0700 R0710 R0720 R0730 R0740 R0750	177.4 %				
undertakings included via D&A ) Group SCR Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A Reconciliation reserve Excess of assets over liabilities Own shares (included as assets on the balance sheet) Forseeable dividends, distributions and charges Other basic own fund items Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0690 R0700 R0710 R0720 R0730 R0740	177.4 %				

30,461,115 30,461,115

R0770 R0780 R0790

Other basic own fund items Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds Other non available own funds Reconciliation reserve before deduction for participations in other financial sector Expected profits Expected profits included in future premiums (EPIFP) - Life business Expected profits included in future premiums (EPIFP) - Non- life business Total EPIFP

#### Annex I S.25.01.22 Solvency Capital Requirement - for groups on Standard Formula

		Gross solvency capital	USP
		requirement	
		C0110	C0080
Market risk	R0010	116,729,723	
Counterparty default risk	R0020	82,770,241	
Life underwriting risk	R0030	-	None
Health underwriting risk	R0040	-	None
Non-life underwriting risk	R0050	263.438.252	None
Diversification	R0060	- 99.774.737	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	363,163,478	
Basic Solvency Capital Requirement	KUTUU	303,103,478	
Calculation of Solvency Capital Requirement		C0100	
Adjustment due to RFF/MAP nSCR aggregation	R0120	- 0	
Operational risk	R0130	28,237,855	
Loss-absorbing capacity of technical provisions	R0140		
Loss-absorbing capacity of deferred taxes	R0150	- 60,461,290	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC		- 00,401,230	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160		
Solvency capital requirement excluding capital add-on	R0200	330,940,042	
Capital add-on already set	R0210		
Solvency capital requirement	R0220	330,940,042	
Other information on SCR			
Capital requirement for duration-based equity risk sub-module	R0400		
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	330,940,042	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	000,010,012	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios			
	R0430	No adjustment	
Diversification effects due to RFF nSCR aggregation for article 304	R0440		
Minimum consolidated group solvency capital requirement	R0470	109,491,617	
Information on other entities			
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit			
institutions, investment firms and financial institutions, alternative investment funds	R0510		
managers, UCITS management companies			
Capital requirement for other financial sectors (Non-insurance capital requirements) -			
Institutions for occupational retirement provisions	R0520		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital			
requirement for non-regulated entities carrying out financial activities	R0530		
	B05.00		
Capital requirement for non-controlled participation requirements	R0540		
Capital requirement for residual undertakings	R0550		
Overall SCR			
SCR for undertakings included via D and A	R0560		
Solvency capital requirement	R0570	330,940,042	

Gross solvency capital

USP

Simplifications

C0090

#### Annex I S.32.01.22 Undertakings in the scope of the group

Legal name of the undertaking	Identification code of the undertaking	Type of code of the ID of the undertaking	Country	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0040	C0020	C0030	C0010	C0050	C0060	C0070	C0080
Assuranceforeningen SKULD (Gjensidig)	LEI/213800Z8EPWX5ZXJVA02	LEI	NORWAY	Non-Life undertakings	Mutual	Mutual	NO FSA
Skuld (North America) Inc	SC/13-4002707	SC	UNITED STATES	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld (Far East) Ltd	SC/243472	SC	HONG KONG	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Holding Ltd	SC/44617	SC	BERMUDA	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Re Ltd	SC/50460	SC	BERMUDA	Other	Private limited company		
Skuld Mutual P&I Association (Bermuda) Ltd	SC/6414	SC	BERMUDA	Non-Life undertakings	Private limited company, mutual by way of Private Act	Mutual	BMA
Skuld Investment Ltd	SC/7719415	SC	UNITED KINGDOM	Other	Private limited company		
Skuld Hellas Ltd	SC/98042934	SC	GREECE	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Vika Management AS	SC/987162767	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Germany GmbH	SC/HRB 94865	SC	DENMARK	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Services Ltd	SC/SC368631	SC	UNITED KINGDOM	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		

			Criteria of inf	fluence		Inclusion in the scope of group supervision	Group solvency calculation			
Legal name of the undertaking	% capital share	% used for the establishment of consolidated accounts	% voting rights	Proportional share used for group solvency calculation	Level of influence		Method used and under method 1, treatment of the undertaking			
C0040	C0180	C0190	C0200	C0230	C0220	C0240	C0260			
Assuranceforeningen SKULD (Gjensidig)	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Skuld (North America) Inc	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Skuld (Far East) Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Skuld Holding Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method			
Skuld Re Ltd	100 %	100 %	100 %		Dominant	Included into scope of group supervision	Method 1: Adjusted equity method			
Skuld Mutual P&I Association (Bermuda) Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Skuld Investment Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method			
Skuld Hellas Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Vika Management AS	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Skuld Germany GmbH	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			
Skuld Services Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation			

#### Annex I S.02.01.02 Balance sheet

		Solvency II value
Assets		C0010
Goodwill	R0010	$\sim$
Deferred acquisition costs	R0020	X
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	3,769,865
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	884,522,648
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	63,467,090
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	208,955,093
Government Bonds	R0140	208,955,093
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	548,872,277
Derivatives	R0190	
Deposits other than cash equivalents	R0200	63,228,188
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	428,017
Loans on policies	R0240	- / -
Loans and mortgages to individuals	R0250	428,017
Other loans and mortgages	R0260	- / -
Reinsurance recoverables from:	R0270	433,581,546
Non-life and health similar to non-life	R0280	433,581,546
Non-life excluding health	R0290	433,581,546
Health similar to non-life	R0300	´
Life and health similar to life, excluding health and index-linked and unit- linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	0
Reinsurance receivables	R0370	31,272,326
Receivables (trade, not insurance)	R0380	9,069,579
Own shares (held directly)	R0390	1,113,010
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	97,084,098
Any other assets, not elsewhere shown	R0410	20,603,769
Total assets	R0420	1,480,331,847

		Solvency II
		value
Liabilities		C0010
Technical provisions – non-life	R0510	905,955,168
Technical provisions – non-life (excluding health)	R0520	905,955,168
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	873,516,528
Risk margin	R0550	32,438,640
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked	R0600	
and unit-linked)		
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions – life (excluding health and	R0650	
index-linked and unit-linked)	K0050	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	8,108,128
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	59,035,508
Derivatives	R0790	917,925
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit	R0810	
institutions		
Insurance & intermediaries payables	R0820	14,974,406
Reinsurance payables	R0830	46,730,986
Payables (trade, not insurance)	R0840	7,401,077
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	44,835,571
Total liabilities	R0900	1,087,958,768
Excess of assets over liabilities	R1000	392,373,079

#### Annex I S.05.01.02 Premiums, claims and expenses by line of business

			Line of E	Business for: I	non-life ins	urance and re	insurance obligati	ons (direct busi	ness and a	ccepted pro	portional r	einsurance	)	Line of Business for: accepted non-proportional				
		Medical expense insurance	Income protection insurance	Workers' compensati on insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport		Total
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
Premiums written						1			1		1		1	~ ~	$\sim$	$\sim$	$\sim$ $\sim$	
	R0110						491,666,294							$\sim$	$\sim$	$\sim$		491,666,294
	R0120		~ ~	<u> </u>	~ /	~ ~	<u> </u>		< _	<b>_</b>		~ ~	<u> </u>	$\sim$	$\sim$	$\sim$	$\geq$	
	R0130		$\sim$	>	$\sim$	$\sim$	>	$\sim$	$\sim$	>	$\sim$	$\sim$	$\sim$					
	R0140						169,108,592											169,108,592
	R0200						322,557,702											322,557,702
Premiums earned																~ ~		
	R0210						475,827,481							$\geq$	$\sim$	$\sim$	$\geq$	475,827,481
	R0220													$\geq$	$>\!$	$\sim$	$\geq$	
	R0230		$>\!\!\!>$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$\geq$	$\geq$	$\geq$	$>\!\!\!>$	$\geq$	$\geq$	$\geq$	$\langle \rangle$	>>					
	R0240						165,430,244											165,430,244
	R0300						310,397,237											310,397,237
Claims incurred																		
	R0310						501,313,205							$\sim$	$\geq$	$\geq$	$\geq$	501,313,205
Gross - Proportional reinsurance accepted	R0320	)												$\succ\!$	$\geq$	$\geq$	${>\!$	
Gross - Non-proportional reinsurance accepted	R0330	$\geq$	$\geq$	$\geq$	$\times$	$^{\prime}$	$^{\prime}$	$\geq$	$\sim$	$\times$	$\geq$	$\times$	$\geq$					
Reinsurers' share	R0340						308,979,596											308,979,596
Net	R0400						192,333,609											192,333,609
Changes in other technical provisions																		
Gross - Direct Business	R0410													$\sim$	$\sim$	$\sim$	$\geq$	
Gross - Proportional reinsurance accepted	R0420													$\sim$	$\sim$	$\geq$	$\geq$	
Gross - Non- proportional reinsurance accepted	R0430	$\sim$	$\sim$	$\sim$	$\langle$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\langle$	$\sim$					
	R0440																	
Net	R0500																	
	R0550						123,408,552											123,408,552
	R1200		$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	0
	R1300		$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\sim$	$\leq$	$\leq$	123,408,552

### Annex I S.05.02.01 Premiums, claims and expenses by country

		Home Country	Top 5 countries	(by amount of g	ross premiums	written) - non-life	e obligations	Total Top 5 and home country
		C0010						C0070
	R0010	$\geq$	НК	SP	DE	GR	US	$\geq$
		C0080						C0140
Premiums written								
Gross - Direct Business	R0110	51,672,631	28,290,947	24,931,280	34,014,379	40,640,423	25,743,277	205,292,939
Gross - Proportional reinsurance accepted	R0120							-
Gross - Non-proportional reinsurance accepted	R0130							-
Reinsurers' share	R0140	11,893,617	16,832,823	12,171,410	5,888,455	5,871,031	8,534,435	61,191,770
Net	R0200	39,779,015	11,458,124	12,759,871	28,125,924	34,769,393	17,208,842	144,101,168
Premiums earned						-		
Gross - Direct Business	R0210	49,695,163	28,081,176	24,402,278	32,072,551	38,506,224	25,284,366	198,041,758
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	11,634,914	16,466,685	11,906,665	5,760,373	5,743,328	8,348,799	59,860,764
Net	R0300	38,060,249	11,614,490	12,495,613	26,312,179	32,762,897	16,935,567	138,180,994
Claims incurred								
Gross - Direct Business	R0310	22,187,188	15,435,317	13,269,812	16,628,054	27,286,884	21,194,266	116,001,521
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	-2,216,195	3,499,022	1,794,491	91,129	49,456	8,022,072	11,239,975
Net	R0400	24,403,383	11,936,295	11,475,321	16,536,924	27,237,428	13,172,194	104,761,545
Changes in other technical provisions				•		-		
Gross - Direct Business	R0410		-	-	-	-	-	-
Gross - Proportional reinsurance accepted	R0420							
Gross - Non- proportional reinsurance accepted	R0430							
Reinsurers' share	R0440		-	-	-	-	-	-
Net	R0500		-	-	-	-	-	-
Expenses incurred	R0550	10,986,550	- 1,474,962	3,228,871	6,298,928	7,850,866	6,811,223	33,701,475
Other expenses	R1200	$>\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!<\!\!\!<$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!$	-
Total expenses	R1300	$>\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	33,701,475

#### Annex I S.17.01.02

Non-life Technical Provisions

Note:   Note:   Output:   Note:   <							Direct bu	siness and accept	ed proportional r	einsurance					A	ccepted non-prop	ortional reinsuran	ce	
Technologic grouting Additional or working and the bookinghout of the processing there is a booking of the application of the processing and the bookinghout of t			insurance	protection insurance	compensation insurance	liability insurance	insurance	and transport insurance	damage to property insurance	insurance	suretyship insurance	insurance		financial loss	proportional health reinsurance	proportional casualty reinsurance	proportional marine, aviation and transport reinsurance	proportional property reinsurance	Total Non-Life obligation
reversion   Ross     Cacheline additional with the second of the second		R0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180
childs if a sum of Bit and Milling	reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP	R0050																	
Immunovision Grass   R060 R060   R060 R061	calculated as a sum of BE and		$\ge$	$\ge$	$\succ$	$\succ$	$\succ$	$\searrow$	$\succ$	$\succ$	$\succ$	$\succ$	$\succ$	$\succ$	$\succ$	$\succ$	$\succ$	$\times$	$\succ$
refuzzionalizzatione   Rote   Rote <throte< th="">   Rote   Rote<!--</td--><td>Premium provisions</td><td>R0060</td><td><math>\ge</math></td><td><math>\geq</math></td><td><math>\gg</math></td><td><math>\gg</math></td><td><math>\gg</math></td><td>- 52,957,081</td><td><math>\gg</math></td><td><math>\gg</math></td><td><math>\geq</math></td><td><math>\gg</math></td><td><math>\geq</math></td><td><math>\gg</math></td><td><math>\gg</math></td><td><math>\gg</math></td><td><math>\gg</math></td><td><math>\mathbb{X}</math></td><td>- 52,957,081</td></throte<>	Premium provisions	R0060	$\ge$	$\geq$	$\gg$	$\gg$	$\gg$	- 52,957,081	$\gg$	$\gg$	$\geq$	$\gg$	$\geq$	$\gg$	$\gg$	$\gg$	$\gg$	$\mathbb{X}$	- 52,957,081
defail We Bet Estimate of Promium Provisions Claims provisions Claims provisions Claims provisions Claims provisions Test margin Amount of Learns Provisions R0250 Total Estimate - pross R0250 R	reinsurance/SPV and Finite Re after the adjustment for expected	R0140																	
Provisions Constructions Total excercisions consultanty default as a whole set estimate R0300 Risk margin R0300 Risk margin R0300 Risk margin R0300 Risk margin R0300 Risk margin R0300 Risk margin R0300 Risk margin R0300 Risk margin R0300 R	default	D0450																	- 75,213,938
Total recoverable from refinsurance/SPV and Finite Finite after the adjustment for expected loses due to conterparty default   R0240   Sold Sold Sold Sold Sold Sold Sold Sold	Claims provisions			$>\!\!\!<$	<u> </u>	×		$>\!$	×	×	$\overset{\cdot}{\sim}$		>	×	$\overset{\cdot}{\sim}$	<u> </u>	×	Ň	22,256,857
closes due to counterparty default   source   sou	Total recoverable from	R0160						926,473,609											926,473,609
Provisions   NO290   0   .	losses due to counterparty	R0240						508,795,484											508,795,484
Total Best estimate - net Risk margin Amount of the transitional on Technical Provisions as a whole Best estimate R0300 Risk margin as a whole Best estimate R0300 Risk margin R0310 Technical provisions - total I Central SPX visions - total R0320 Contract SPX visions - total R0320 Contretotat PX visions - total R0320 Contretotat PX visions -		R0250		-		-	-		-	-		-	-	-	-		-	-	417,678,125
Amount of the transitional on Technical Provisions Technical Provisions calculated as a whole R0290   as a whole R0300   Best estimate R0300   Risk margin R0300   Technical provisions - total R0300   Recoverable from reisurance contract/SPV and Finite Re after the	Total Best estimate - net	R0270						439,934,982											873,516,528 439,934,982
as avoide R0290 R0300	Amount of the transitional on	R0280	>>	$>\!$	$\succ$	$\succ$	$\succ$	32,438,640	$\succ$	$\succ$	$\geq$	$\succ$	$>\!$	$\succ$	$>\!$	$\succ$	$\succ$	$>\!\!\!>$	32,438,640
Risk margin   R0310	as a whole																		
Technical provisions - total R0320 0 - - - - - - - 99   Recoverable from reinsurance contractSPV and Finite Re after the adjustment for expected from censurance counterparty default - total R0330 0 - - - 905,955,168 - - - - - - 99   Inclusions inform censurance counterparty default - total 0 - - - - - - - - 433,581,546 - - - - - - 4   Technical provisions minus recoverables from menuses from escores 8020 - - - - - - - - - 4	Risk margin																		
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected R0330 (based due total Technical provisions minus recoverables from R0240		R0320		$\geq \leq$	$\geq \leq$	$\geq$	$\geq \leq$	905.955.168	$\geq$	>	$\geq \leq$	$\geq$	$\geq \leq$	$\geq$	$\geq$	$\geq \leq$	$\geq \leq$	$\geq$	905.955.168
Technical provisions minus recoverables from P0240	Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty																		433,581,546
reinsurance/SPV and Finite Re -	recoverables from reinsurance/SPV and Finite Re -	R0340																	433,561,546

#### Annex I S.19.01.21 Non-life Insurance Claims Information

#### Total Non-Life Business

Accident year / Z0010 1				
	Accident year /			
Underwinding year	Underwriting year	20010	1	

#### Gross Claims Paid (non-cumulative) (absolute amount)

		,				Dev	elopment year							In Current	Sum of years
	Year	0	1	2	3	4	5	6	7	8	9	10 & +		year	(cumulative)
_		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110		C0170	C0180
Prior	R0100	$\langle$	$\geq$	$>\!\!\!>$	$\geq$	$\geq$	$\geq$	$\geq$	$\geq$	$\geq$	$\geq$	742,660,754	R0100	52,739,841	742,660,754
N-9	R0160	23,115,379	46,793,262	27,775,942	11,990,487	8,408,885	3,506,159	580,052	805,511	1,465,180	490,800		R0160	490,800	124,931,657
N-8	R0170	27,886,246	38,374,617	26,365,684	22,210,999	24,612,568	3,113,604	1,500,233	1,136,208	183,403			R0170	183,403	145,383,561
N-7	R0180	21,568,888	33,226,956	22,199,474	14,007,946	6,256,856	2,823,997	4,957,377	452,069				R0180	452,069	105,493,562
N-6	R0190	33,400,304	47,501,914	14,682,706	33,847,015	5,889,631	10,869,276	6,314,026					R0190	6,314,026	152,504,872
N-5	R0200	72,000,934	104,256,333	29,807,244	59,180,869	49,879,631	11,507,071						R0200	11,507,071	326,632,083
N-4	R0210	18,343,716	42,453,674	42,342,219	14,260,140	9,821,069							R0210	9,821,069	127,220,818
N-3	R0220	28,429,436	39,674,530	19,150,994	13,523,907								R0220	13,523,907	100,778,867
N-2	R0230	35,356,526	32,788,243	39,573,509									R0230	39,573,509	107,718,278
N-1	R0240	63,214,139	134,786,974										R0240	134,786,974	198,001,113
N [	R0250	18,758,911											R0250	18,758,911	18,758,911
												Total	R0260	288,151,579	2,150,084,478
	Gross und	discounted Best B	Estimate Claims F	Provisions											
	(absolute a	amount)												Mana and	

	(absolute )	amount)				Dev	velopment year							Year end
	Year	0	1	2	3	4	5	6	7	8	9	10 & +		(discounted data)
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300		C0360
Prior	R0100	$\langle$	$\sim$	$>\!$	$\sim$	$\sim$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$\sim$	$\sim$	$>\!\!\!\!>$	$>\!$	1,917,473,785	R0100	2,367,498
N-9	R0160	165,018,304	100,547,763	52,172,610	31,282,025	23,289,860	12,563,164	11,218,661	8,945,892	4,179,267	2,085,337		R0160	1,895,797
N-8	R0170	155,881,381	97,309,817	65,824,410	42,500,037	15,554,575	10,436,410	8,751,026	5,369,114	4,108,672			R0170	3,852,219
N-7	R0180	166,403,467	103,541,816	71,995,115	47,646,600	38,655,928	38,065,860	27,100,807	29,573,126				R0180	26,094,176
N-6	R0190	149,201,565	84,215,188	68,340,662	29,452,213	20,661,016	9,389,455	6,089,759					R0190	5,371,814
N-5	R0200	434,111,962	312,915,230	241,499,251	154,146,812	87,709,112	89,119,704						R0200	77,963,418
N-4	R0210	151,047,817	120,125,476	67,054,756	65,752,803	42,903,326							R0210	37,464,919
N-3	R0220	130,242,049	121,571,662	83,793,548	48,731,869								R0220	44,467,956
N-2	R0230	194,780,519	244,404,936	323,190,594									R0230	303,708,780
N-1	R0240	319,132,705	224,363,593										R0240	206,417,802
Ν	R0250	243,585,742											R0250	216,869,230
												Total	R0260	926,473,609

#### Annex I S.23.01.01 Own funds

Total ancillary own funds

Available and eligible own funds Total available own funds to meet the SCR

Total available own funds to meet the MCR

Total eligible own funds to meet the SCR

Total eligible own funds to meet the MCR

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as		$\sim$	$\langle$	$\overline{}$		$\langle$
foreseen in article 68 of Delegated Regulation 2015/35		$\leq$	$\geq$	$\leq$	$\leq$	$\leq$
Ordinarv share capital (cross of own shares)	R0010			$\geq$		$\geq$
Share premium account related to ordinary share capital	R0030			$\sim$		$\sim$
linitial funds, members' contributions or the equivalent basic own - fund item for mutual and	R0040	-	-	$\sim$		$\sim$
mutual-type undertakings	R0050		~	<		<
Subordinated mutual member accounts Surplus funds	R0050			$\sim$		
Preference shares	R0090		$\sim$			
Share premium account related to preference shares	R0110		$\leq$			
Reconciliation reserve	R0130	392,373,079	392,373,079	>	$\sim$	$\sim$
Subordinated liabilities	R0140	0	$\sim$			
An amount equal to the value of net deferred tax assets	R0160	0	>	>		
Other own fund items approved by the supervisory authority as basic own funds not	R0180	0	0			
specified above				· · · · · ·		
Own funds from the financial statements that should not be represented by the		$\sim$	$\sim$	$\sim$	$\sim$	$\sim$
reconciliation reserve and do not meet the criteria to be classified as Solvency II own				$\sim$		$\sim$
funds		$\leq$	$\langle \rangle$	$ \longrightarrow$	$\langle \rangle$	$\langle - \rangle$
Own funds from the financial statements that should not be represented by the	R0220	2,541,626		$\sim$		$\sim$
reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds		2,011,020	$\leq$	$\leq$	$\leq$	$\leq$
Deductions		$\sim$	$\sim$	$\sim$	$\sim$	$\sim$
Deductions for participations in financial and credit institutions Total basic own funds after deductions	R0230 R0290	389,831,452	- 389.831.452			
Ancillary own funds	R0290	369,631,432	309,031,432	<u> </u>		
Unpaid and uncalled ordinary share capital callable on demand	R0300		$\leq$	$\sim$		$\sim$
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund			$\sim$	$\leq$		<
item for mutual and mutual - type undertakings, callable on demand	R0310			$\sim$		$\sim$
Unpaid and uncalled preference shares callable on demand	R0320		$\sim$	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!$		
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330		$\sim$	>		
Letters of credit and auarantees under Article 96(2) of the Directive 2009/138/EC	R0340		$\geq$	$\geq$		>
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350		$\sim$	$\sim$		~ ~ ~
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	305,145,203	>	$\geq$	305,145,203	$>\!$
Supplementary members calls - other than under first subparagraph of Article 96(3) of the	R0370			$\sim$		
Directive 2009/138/EC				$\sim$		
Other ancillary own funds	R0390	-	$\geq$	>		

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0400	305,145,203	>	$>\!$	305,145,203	-
	>	>	>	$\sim$	$\sim$
R0500	694,976,655	389,831,452	-	305,145,203	-
R0510	389,831,452	389,831,452	-	-	$\langle \rangle$
R0540	532,145,350	389,831,452	-	142,313,898	-
R0550	389,831,452	389,831,452	-	-	$\sim$
R0580	284,627,796	>	>	$\sim$	$\sim$
R0600	88,768,893	>	>		$\langle$
R0620	187.0 %	$\langle$	$\geq$	$\langle \rangle$	$\langle$
R0640	439.2 %	$\geq$	$\sim$	$\langle$	$\mathbb{X}$

	C0060	
	$\sim$	$\langle$
R0700	392,373,079	$\sim$
R0710	-	$\geq$
R0720	-	$\sim$
R0730	-	$\sim$
R0740	-	$\left  \right\rangle$
R0760	392,373,079	$\sim$
	$\sim$	$\langle$
R0770	-	$\sim$
R0780	30,461,115	$\geq$
R0790	30,461,115	>

Reconciliation reserve

SCR

MCR

Excess of assets over liabilities

Ratio of Eligible own funds to SCR

Ratio of Eligible own funds to MCR

Own shares (held directly and indirectly) Foreseeable dividends, distributions and charges Other basic own fund items Adjustment for restricted own fund items in respect of matching adjustment portfolios and

ring fenced funds

#### Reconciliation reserve

#### Expected profits

Expected profits included in future premiums (EPIFP) - Life business Expected profits included in future premiums (EPIFP) - Non- life business Total Expected profits included in future premiums (EPIFP)

#### Annex I

#### S.25.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
	•	C0110	C0090	C0100
Market risk	R0010	127,525,574	$>\!$	
Counterparty default risk	R0020	85,069,937	$>\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	$\geq$
Life underwriting risk	R0030	-	None	
Health underwriting risk	R0040	-	None	
Non-life underwriting risk	R0050	203,780,138	None	
Diversification	R0060	- 98,917,840	$>\!$	$\geq$
Intangible asset risk	R0070	-	$\geq$	$\geq$
Basic Solvency Capital Requirement	R0100	317,457,808	>	$\geq$

Calculation of Solvency Capital Requirement		
Adjustment due to RFF/MAP nSCR aggregation	R0120	
Operational risk	R0130	
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency capital requirement excluding capital add-on	R0200	
Capital add-on already set	R0210	
Solvency capital requirement	R0220	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirement for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

	C0100
R0120	-
R0130	26,205,495
R0140	
R0150	- 59,035,508
R0160	
R0200	284,627,796
R0210	
R0220	284,627,796
R0400	
R0410	284,627,796
R0420	
R0430	
R0440	

#### Annex I S.28.01.01 Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

#### Linear formula component for non-life insurance and reinsurance obligations

MCRNL I	Result
---------	--------

Medical expense insurance and proportional reinsurance Income protection insurance and proportional reinsurance Workers' compensation insurance and proportional reinsurance Motor vehicle liability insurance and proportional reinsurance Other motor insurance and proportional reinsurance Marine, aviation and transport insurance and proportional reinsurance Fire and other damage to property insurance and proportional reinsurance General liability insurance and proportional reinsurance Credit and suretyship insurance and proportional reinsurance Legal expenses insurance and proportional reinsurance Assistance and proportional reinsurance Miscellaneous financial loss insurance and proportional reinsurance Non-proportional health reinsurance Non-proportional casualty reinsurance Non-proportional marine, aviation and transport reinsurance Non-proportional property reinsurance

#### Linear formula component for life insurance and reinsurance obligations

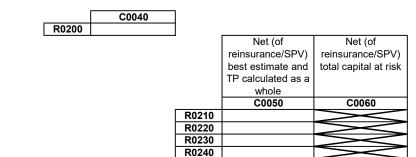
MCRL Result

Obligations with profit participation - guaranteed benefits Obligations with profit participation - future discretionary benefits Index-linked and unit-linked insurance obligations Other life (re)insurance and health (re)insurance obligations Total capital at risk for all life (re)insurance obligations

#### **Overall MCR calculation**

Linear MCR	R0300
SCR	R0310
MCR cap	R0320
MCR floor	R0330
Combined MCR	R0340
Absolute floor of the MCR	R0350
Minimum Capital Requirement	R0400

C0010			
88,768,893			
		Net (of	Net (of reinsurance)
		reinsurance/SPV)	written premiums in
		best estimate and	the last 12 months
		TP calculated as a	
		whole	
		C0020	C0030
	R0020		
	R0030		
	R0040		
	R0050		
	R0060		
	R0070	439,934,982	310,397,069
	R0080		
	R0090		
	R0100		
	R0110		
	R0120		
	R0130		
	R0140		
	R0150		
	R0160		
	R0170		



R0250

	C0070
R0300	88,768,893
R0310	284,627,796
R0320	128,082,508
R0330	71,156,949
R0340	88,768,893
R0350	4,308,650
R0400	88,768,893

R0010

#### Annex I S.30.03.01 Outgoing Reinsurance Program in the next reporting year - Basic

Treaty identification code	Reinsurance program code	Progressive section number in treaty	Progressive number of surplus/ layer in program	Finite reinsurance or similar arrangements	arrangements Line of business		Type of reinsurance treaty	Inclusion of catastrophic reinsurance cover
C0020	C0010	C0030	C0040	C0060	C0070	C0080	C0090	C0100
B17322H23	Chart/Fxd/Anc	30m x 10m 1 shot NP	30m x 10m 1 shot NP	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Excess of loss [per event and per risk]	8
B173413375H23		190m x 10m	190m x 10m Blue Cards Clause	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Excess of loss [per event and per risk]	8
B173413375H23		190m x 10m	190m x 10m Hannover Marine	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Excess of loss [per event and per risk]	8
B173413375H23		190m x 10m	190m x 10m Hannover Offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B173413375H23	Chart/Fxd/Anc	190m x 10m	190m x 10m Marine	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Excess of loss [per event and per risk]	8
B173413375H23	Chart/Fxd/Anc	190m x 10m	190m x 10m Offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B173415594H23	Chart/Fxd/Anc		500m x 500m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Excess of loss [per event and per risk]	8
B173417042H23	Chart/Fxd/Anc	300m x 200m	300m x 200m Hannover Marine	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B173417042H23		300m x 200m	300m x 200m Hannover Offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B173417042H23	Chart/Fxd/Anc	300m x 200m	300m x 200m Marine	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B173417042H23		300m x 200m	300m x 200m Offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B173417043H23	Chart/Fxd/Anc		Collar	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Excess of loss [per event and per risk]	8
		General Excess of Loss Hannover Ruck Private Placement	General Excess of Loss Hannover Ruck Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Aggregate excess of loss	8
B0621MIGPGXS2310A	Mutual	General Excess of Loss Layer 1	General Excess of Loss Layer 1	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Aggregate excess of loss	8
B0621MIGPGXS2319A		General Excess of Loss Endurance Sompo Private Placement	General Excess of Loss Endurance Sompo Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Aggregate excess of loss	8
B0621MIGPGXS2319Z	Mutual	General Excess of Loss Zurich Private Placement	General Excess of Loss Zurich Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Aggregate excess of loss	8
B0621MIGPGXS2320A		General Excess of Loss Layer 2	General Excess of Loss Layer 2	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Aggregate excess of loss	8
B0621MIGPGXS2330A	Mutual	General Excess of Loss Layer 3	General Excess of Loss Layer 3	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	P&I	Aggregate excess of loss	8
B0621MIGPGXS2340A		General Excess of Loss Layer 4	General Excess of Loss Layer 4 (Collective Overspill)	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Aggregate excess of loss	8
B0621MIGPSAL2310A	Mutual	Salvors Cover	Salvors Cover	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Aggregate excess of loss	8
	Mutual	Maritime Labour Convention (MLC) Layer 1	Maritime Labour Convention (MLC) Layer 1	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Aggregate excess of loss	8
	Mutual	Maritime Labour Convention (MLC) Layer 2	Maritime Labour Convention (MLC) Layer 2	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	H&M	Aggregate excess of loss	8
B173414900H23	Offshore	250m x 500m offshore	250m x 500m offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	H&M	Excess of loss [per event and per risk]	8
B173416403H23	Offshore	250m x 750m offshore	250m x 750m offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B17322H23	PD	10 x 5 H&M	10 x 5 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]		Excess of loss [per event and per risk]	8
B17322H23	PD	15 x 15 H&M	15 x 15 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	H&M	Excess of loss [per event and per risk]	8
B17322H23	PD	30 x 30 H&M	30 x 30 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	H&M	Excess of loss [per event and per risk]	8
B17322H23	PD	40 x 60 H&M	40 x 60 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance [direct business]	H&M	Excess of loss [per event and per risk]	8

Treaty identification code	Validity period (start date)	Validity period (expiry date)	Currency	Type of underwriting model	Gross Estimated Treaty Premium Income (proportional and non proportional)	Aggregate deductibles (amount)	Retention or priority (amount)	Limit (amount)	Maximum cover per risk or event	Maximum cover per treaty	Descriptions of reinstatements	XL premium flat
C0020	C0110	C0120	C0130	C0140	C0160	C0170	C0190	C0210	C0230	C0240	C0260	C0380
B17322H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	6,232,500		10,000,000	40,000,000				
B173413375H23	01.01.2023	31.12.2023		Probable Maximum Loss [PML]	190,000		10,000,000	200,000,000				
B173413375H23	01.01.2023	31.12.2023		Probable Maximum Loss [PML]	523,684	30,000,000	10,000,000	200,000,000				
B173413375H23	01.01.2023	31.12.2023		Probable Maximum Loss [PML]	523,684	30,000,000	10,000,000	200,000,000				
B173413375H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	19,348,855	30,000,000	10,000,000	200,000,000				
B173413375H23	01.01.2023			Probable Maximum Loss [PML]	19,348,875	30,000,000	10,000,000	200,000,000				
B173415594H23	01.01.2023	31.12.2023		Probable Maximum Loss [PML]	730,000		500,000,000	1,000,000,000				
B173417042H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	97,238		200,000,000	500,000,000				
B173417042H23	01.01.2023	31.12.2023		Probable Maximum Loss [PML]	97,238		200,000,000	500,000,000				
B173417042H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	6,057,756		200,000,000	500,000,000				
B173417042H23	01.01.2023	31.12.2023		Probable Maximum Loss [PML]	6,057,750		200,000,000	500,000,000				
B173417043H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	4,275,000		5,000,000	10,000,000				
B0621MIGPGXS2218A	20.02.2022	19.02.2025	USD	Probable Maximum Loss [PML]	32,925,000	0	100,000,000	750,000,000	65,000,000		all free	Based on flat premium [Y]
B0621MIGPGXS2310A	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	233,543,572	107,142,857	100,000,000	750,000,000	487,500,000		all free	Not based on a flat premium [N]
B0621MIGPGXS2319A	20.02.2023	19.02.2025	USD	Probable Maximum Loss [PML]	43,500,000	0	100,000,000	750,000,000	65,000,000		all free	Based on flat premium [Y]
B0621MIGPGXS2319Z	20.02.2023	19.02.2025	USD	Probable Maximum Loss [PML]	19,250,000	0	100,000,000	750,000,000	32,500,000		all free	Based on flat premium [Y]
B0621MIGPGXS2320A	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	82,950,000	0	750,000,000	1,500,000,000	750,000,000		all free	Based on flat premium [Y]
B0621MIGPGXS2330A	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	34,125,000	0	1,500,000,000	2,100,000,000	600,000,000		all free	Based on flat premium [Y]
B0621MIGPGXS2340A	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	30,450,000	0	2,100,000,000	3,100,000,000	1,000,000,000		75% AP	Based on flat premium [Y]
B0621MIGPSAL2310A	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	299,000	0	375,000	100,000,000	99,625,000		all free	Based on flat premium [Y]
B0621MINTE000223	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	3,970,286	0	10,000,000	160,000,000	150,000,000		all free	Based on flat premium [Y]
B0621MINTE000323	20.02.2023	19.02.2024	USD	Probable Maximum Loss [PML]	1,312,500	0	160,000,000	210,000,000	50,000,000		all free	Based on flat premium [Y]
B173414900H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	350,000		500,000,000	750,000,000				
B173416403H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	350,000		750,000,000	1,000,000,000				
B17322H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	2,312,581		5,000,000	15,000,000			100% AP	
B17322H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	1,366,201		15,000,000	30,000,000			100% AP	
B17322H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	1,518,000		30,000,000	60,000,000			100% AP	
B17322H23	01.01.2023	31.12.2023	USD	Probable Maximum Loss [PML]	910,800		60,000,000	100,000,000			100% AP	