

True global partnership

We choose alignment

over leverage

Overview

QBE Re delivers leading underwriting and portfolio management capabilities, supported by the financial strength of the QBE Group balance sheet. For Property, Casualty and Specialty (including Marine, Aviation, Life and A&H), we are focused on building long-term mutually beneficial partnerships with our cedants and brokers.

Regardless of whether you engage with QBE Re in one of our offices in Bermuda, Brussels, Dubai, Dublin, London or New York, you can expect the same open and transparent dialogue and consistent service.

Why QBE Re

Committed to building strong client relationships, we focus on providing outstanding service and offering direct access to underwriters who are empowered to make decisions.

In-depth experience

With an exceptionally broad and mature portfolio of treaty reinsurance risks, our team has the knowledge and experience to come up with innovative solutions to complex challenges.

Accessible and easy to work with

You will find that even our most senior people are accessible and responsive. We provide a personal service and work hard to build durable partnerships based on openness, integrity and trust.

Stability and continuity

Our approach is very consistent, so you can depend on us to be here when you need us. We commit to lines and markets for the long term, rather than dipping in and out as market conditions fluctuate.

We choose big wins

over quick wins

QBE Insurance Group financial strength ¹

Shareholder highlights

Dividend per share (A¢)

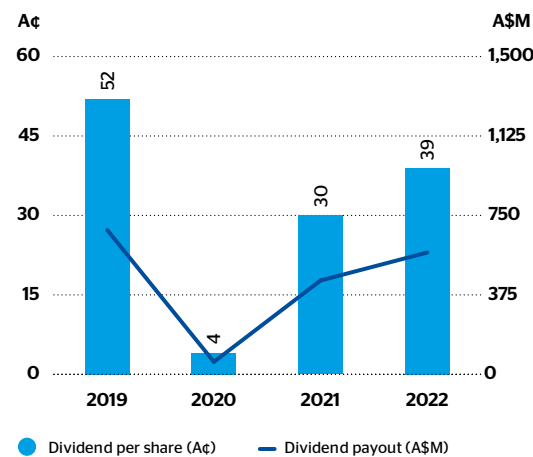
39

2021 **30**

Dividend payout (A\$M)

578

⬆ 30% from 2021



Return on average shareholders' equity - adjusted cash basis

10.5%

2021 **10.3%**

Basic earnings per share - adjusted cash basis (US¢)

57.2

2021 **54.6**

Operational highlights

Gross written premium growth

⬆ **13%**

2021 **22%**

Average renewal premium rate increase

Group

7.9%

2021 **9.7%**

North America

9.2%

International

6.5%

Australia Pacific

9.5%

Premium retention

84%

2021 **84%**

Sustainability highlights

Foster an orderly and inclusive transition to a net-zero economy

2025

Progressing our targets:
5% Investing in the transition **4.8%**
25% energy reduction **now 20%**
RE100 ² target **maintained**

2030

Committed to net-zero emissions across our global operations and one or more interim targets for underwriting

2050

Committed to net-zero emissions across our underwriting and investment **activities** ³

Enable a sustainable and resilient workforce

Achieved our 2025 goal of

40%

women on Group Board (44%)

Advanced our 2025 goal of

40%

women in Leadership (38.6%)

Included in the Bloomberg Gender-Equality Index for the 6th year



Recognition of our Culture Transformation by AHRI



¹ Financial information above is extracted or derived from the Group's audited financial statements. The Group Chief Financial Officer's report also provides further analysis of the results here: https://www.qbe.com/-/media/group/document%20listing/2023/02/16/21/55/qbe_fy22%20annual%20report_signed.pdf

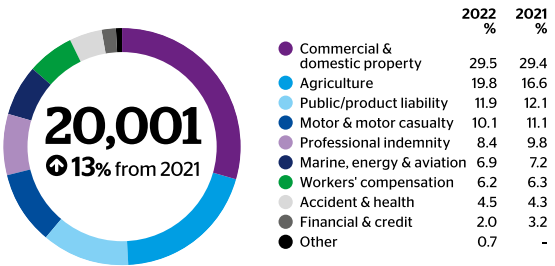
² RE100 is a global corporate leadership initiative bringing together influential businesses committed to 100% renewable electricity by 2050.

³ Commitments as per UN-Convened Net-Zero Asset Owners Alliance for our investment portfolio, and Net-Zero Insurance Alliance for our underwriting portfolio.

Our financial strength *continued*

Financial highlights

Gross written premium by class of business (US\$M)



Net earned premium (US\$M)

14,327
⬆️ 13% from 2021

Net earned premium by type

90% direct and facultative insurance
10% inward reinsurance

Combined operating ratio

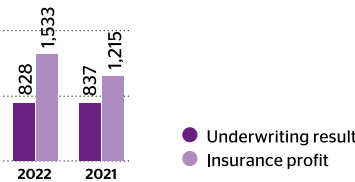
94.2%
2021 93.7%

Underwriting result (US\$M)

828
2021 837

Insurance profit (US\$M)

1,533
2021 1,215

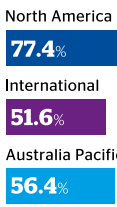


Net profit after tax (US\$M)

770
2021 750

Ex-cat claims ratio Group

60.1%
2021 59.4%



Catastrophe claims (US\$M)

1,060
⬆️ 15% from 2021

Catastrophe claims ratio

7.4%
2021 6.9%

Ratings and regulatory

Whether it's via QBE Europe SA/NV, QBE Reinsurance Corporation or Lloyd's paper, we offer the level of security you would expect from one the world's leading international reinsurers.

| Company | Standard & Poor's | | Fitch Ratings | | A.M. Best | |
|---------------------------------|-------------------|--------|---------------|--------|-----------|--------|
| QBE Europe SA/NV ('QBE Europe') | A+ | Stable | A+ | Stable | A | Stable |
| QBE Reinsurance Corp. (America) | A+ | Stable | A+ | Stable | A | Stable |
| QBE UK Limited ('QBE UK') | A+ | Stable | A+ | Stable | A | Stable |

Products

We write a broad range of reinsurance covers around the world and have the experience and expertise to lead every line that we write.

Property

A balance of Proportional and Catastrophe XOL with a more limited appetite for Per Risk business. QBE Re commits to key relationships across Global, Multi-Territorial and Regional cedants.

Scan the QR code to contact the Property team.



Casualty

A broad range of products including General Liability, Motor, Financial Lines, WCA and Cyber. Assumed via Proportional and XOL, for Global, Multi-Territory and Regional programmes.

Scan the QR code to contact the Casualty team.



Specialty

This portfolio covers an extensive range of products including, but not limited to, Marine, Energy, Aviation, WTPV, Intellectual property, Product Recall, Political Risk, Credit, Fine Art and Contingency. These can be written on a composite or stand-alone basis, for a variety of regional and global clients.

Scan the QR code to contact the Specialty team.



Accident & Health

The A&H business covers an extensive range of original products, written on both a Facultative and Treaty basis. The Healthcare business is predominately US, but with a growing international portfolio.

Scan the QR code to contact the Accident & Health team.



Life

A range of mortality and morbidity products are written, with the majority of clients based in Europe, South America, the Middle East and Africa. Value-added services are offered including medical acceptance and market studies.

Scan the QR code to contact the Life team.



Claims

By your side

We partner closely with our cedents and their brokers to form a collaborative relationship. Drawing on shared experiences and knowledge, we work together to pave the way for a more resilient future.

Our approach

When you buy reinsurance, you're not just securing coverage – you're gaining peace of mind. Our dedicated team of reinsurance experts worldwide is here to provide the support you deserve, exactly when you need it.

We don't just promise prompt payment for valid claims; we strive to go above and beyond. Open and constructive communication is the key to our strong client relationships. Through collaborative relationships, we work together to spot emerging trends, and most importantly, assist you in proactively managing future risks. Together, we're more than just partners; we're your trusted allies in creating a more resilient future.

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QBE Re benefits from a strong A+ rated balance sheet, truly global geographic presence, and a broad appetite across a comprehensive mix of products.

By being deliberate in bringing these attributes together, QBE Re can deliver a great proposition to our cedant and broker partners.

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Chris Killourhy Managing Director QBE Re

We choose listening

over talking

Bermuda

19 Par-la-Ville Road
4th floor Hamilton
HM11
Bermuda
tel +1 441 533 2681

Dublin

6-10 Suffolk Street
Dublin 2
Dublin
Republic of Ireland
tel +353 (0) 1 605 3800

New York

55 Water Street
New York
NY 10041
United States of America
tel +1 212 422 1212

Brussels

Bastion Tower
10th floor
Place du Champs de Mars 5
1050 Brussels
tel +32 2 504 82 11

London

30 Fenchurch Street
London
EC3M 3BD
United Kingdom
tel +44 (0) 20 7105 4000

UAE

Unit 411, Floor 4, Gate Village
Building 4 Dubai International
Financial Centre
PO Box 506840 Dubai
United Arab Emirates
tel +971 4 508 1400

Key people

Chris Killourhy Managing Director, QBE Re

Jamie Cook Chief Partnership Officer

Tracey Gibbons General Manager, Bermuda

Piet Haers General Manager, Europe

Mark Jackaman General Manager, London

Abdallah Balbeisi General Manager, Middle East & Africa

Tim Barber General Manager, North America

Contact us:

QBEre.com

QBE Re is a trading name of QBE Europe SA/NV (No. 0690.537.456) and QBE Underwriting Limited (No. 1035198) ('QUL').
QBE Europe SA/NV is authorised by the National Bank of Belgium under licence number 3093. Registered office at
Regentlaan 37 Boulevard du Régent, 1000 Brussels, Belgium. QUL is registered in England and Wales with its registered
office at 30 Fenchurch Street, London EC3M 3BD. QUL is authorised by the Prudential Regulation Authority and regulated
by the Financial Conduct Authority and the Prudential Regulation Authority.

