

QUARTERLY SOLVENCY REPORT SUMMARY



**General Reinsurance AG
Shanghai Branch**

2nd quarter of 2016

1. Basic Introduction

Company Name	General Reinsurance AG – Shanghai Branch
Legal Representative	Chua Tuan Miang
Address	Room 1803, China Merchants Tower
Business scope	(1) Life reinsurance, including reinsurance business and retrocession business within PRC region and international reinsurance business; (2) Non-life reinsurance, including reinsurance business and retrocession business within PRC and international reinsurance business. The operation region of the Branch is within China.
Contact Person Name	Laura Liu
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2. Basic Information

Actual Controller : General Reinsurance AG

Whether set up Subsidiaries, Associates and Joint ventures? (Yes No)

Senior management basic information

Name	Age	Education	Tenure date	Title	Approval file No.	Whether take the job or part-time job in the affiliate company or other company	Working experience for the last 5 years
Chua Tuan Miang	44	Master of Economics	2006.05	General Manager	Bjgj[2006]410	No	Gen Re Shanghai
Jenny Zhou	61	Bachelor of Medicine	2005.07	Deputy general manager	Bjgj[2005]596	No	Gen Re Shanghai
Tom Qiu	48	Master of Science / Arts in Computer	2009.01	Deputy general manager	Bjgj[2009]31	No	Gen Re Shanghai
Haifei Chen	39	Master of Science	2011.04	Deputy general manager	Bjgj[2011]493	No	Gen Re Shanghai and Gen Re Beijing
Laura Liu	38	Bachelor	2015.09	Compliance officer/CRO	Bjxk[2015]922	No	Gen Re Shanghai, Munich Re Beijing

3. Key Performance Indicator

1. Solvency Ratio Indicator (RMB: 1 Yuan, %)

Indicators	Current quarter	Previous quarter
Admitted assets	1,824,320,422	1,794,335,675
Admitted liabilities	780,080,213	757,220,842
Actual capital	1,044,240,209	1,037,114,833
Of which: Tier 1 core capital	1,044,240,209	1,037,114,833
Tier 2 core capital	-	-
Tier 1 supplementary capital	-	-
Tier 2 supplementary capital	-	-
Minimum capital	470,969,632	482,929,373
Of which: Quantifiable risk minimum capital	470,969,632	482,929,373
Insurance risk minimum capital for Life	396,930,879	405,898,324
Insurance risk minimum capital for Non-Life	110,930,968	129,691,569
Market risk minimum capital	63,871,961	55,907,968
Credit risk minimum capital	7,042,131	7,240,989
Correlation coefficient effect	107,806,308	115,809,477
Loss absorbency effect for special contract	-	-
Control risk minimum capital	-	-
Supplementary capital	-	-
Core solvency surplus	573,270,577	554,185,461
Comprehensive solvency surplus	222%	215%
Core solvency ratio	573,270,577	554,185,461
Comprehensive solvency ratio	222%	215%

2. Liquidity risk regulatory indicator (RMB: 1 Yuan, %)

Indicator	Current quarter	Previous quarter
Actual net cash flow	46,606,821	-47,779,900
Consolidated Liquidity Ratio		
Within 3 months	129%	36%
Within 1 year	88%	33%
Over 1 year	149%	200%
Liquidity Coverage Ratio		
Stress scenario 1	4190%	2214%
Stress scenario 2	6898%	10509%

Net cash flow for this quarter is 46.61 million, operating activities, investing activities met expectation. There is no large investment, so no cash paid out for investment. No financing activities for this quarter. 3-month, within one year and above 1 year consolidated liquidity ratios are 129%, 88% and 149% respectively, more reasonable distribution than last quarter, because we analysis unearned premium reserve, life

insurance reserve, long term health reserve and claim reserve based on product line of life and P/C business, estimate future cash flow generated from liabilities reasonably. The company holds sufficient high quality liquidity asset cash and government bond, so the Liquidity Coverage Ratio is maintained sufficient.

3. Comprehensive Risk Rating indicator
Not applicable currently.

4. Operation indicator (RMB: 1 Yuan)

Indicator	Current quarter	YTD
Premium	272,783,372	540,452,351
Net profit	60,528,058	13,780,677
Net assets	464,612,170	464,612,170

The difference is...the quality of the promise.



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Shanghai Branch

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