

QUARTERLY SOLVENCY REPORT SUMMARY



General Reinsurance AG
Shanghai Branch

3rd 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
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

Approved by GRAG Shanghai branch, Ms. Jenny Zhou is no longer be deputy general manager due to attained retirement age, Jenny Zhou will still work in GRAG Shanghai branch as consultant. There's no change for other senior managers.

3. Key Performance Indicator

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

Indicators	Current quarter	Previous quarter
Admitted assets	1,851,156,210	1,824,320,422
Admitted liabilities	753,590,447	780,080,213
Actual capital	1,097,565,763	1,044,240,209
Of which: Tier 1 core capital	1,097,565,763	1,044,240,209
Tier 2 core capital	-	-
Tier 1 supplementary capital	-	-
Tier 2 supplementary capital	-	-
Minimum capital	501,452,481	470,969,632
Of which: Quantifiable risk minimum capital	501,452,481	470,969,632
Insurance risk minimum capital for Life	430,319,755	396,930,879
Insurance risk minimum capital for Non-Life	109,937,313	110,930,968
Market risk minimum capital	62,521,709	63,871,961
Credit risk minimum capital	6,003,180	7,042,131
Correlation coefficient effect	107,329,475	107,806,308
Loss absorbency effect for special contract	-	-
Control risk minimum capital	-	-
Supplementary capital	-	-
Core solvency surplus	596,113,282	573,270,577
Comprehensive solvency surplus	219%	222%
Core solvency ratio	596,113,282	573,270,577
Comprehensive solvency ratio	219%	222%

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

Indicator	Current quarter	Previous quarter
Actual net cash flow	59,556,496	46,606,821
Consolidated Liquidity Ratio		
Within 3 months	169%	129%
Within 1 year	83%	88%
Over 1 year	152%	149%
Liquidity Coverage Ratio		
Stress scenario 1	4184%	4190%
Stress scenario 2	2135%	6898%

Net cash flow for this quarter is 59.56 million, operation activities, investment activities are met expectation. No financing activities for this quarter. 3-month, within one year and above 1 year consolidated liquidity ratios are 169%, 83% and 152% respectively, 3 months consolidated liquidity ratio is improved compare with last quarter, within 1 year and above 1 year

consolidated liquidity ratios are in same level with last quarter. Shanghai branch holds sufficient high quality liquidity asset cash and government bond, so the Liquidity Coverage Ratio is maintained sufficient.

3. Comprehensive Risk Rating indicator

According to CIRC circular ckbh[2016]868, GRAG Shanghai branch is classified as category A in Q2 2016 CIRC integrated risk rating (IRR) evaluation.

4. Operation indicator

(RMB: 1 Yuan)

Indicator	Current quarter	YTD
Premium	301,051,171	841,503,521
Net profit	14,708,058	28,488,735
Net assets	483,139,551	483,139,551

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



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Shanghai Branch

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