

FINANCIAL HEALTH & STABILITY INDICATORS
LIFE INSURANCE COMPANIES
For the YEAR ended December 31, 2017

| Items | Ratios | DML (Local)* | DML (Global) | GTM Life (Local)* | GTM Life (Global) | HIH Life | NALICO | Assuria Life (GY) Inc. | Industry Average | |
|-----------------------------|---|--------------|--------------|-------------------|-------------------|-------------|------------|------------------------|--------------------|----------------|
| Market Share | Company Assets/Industry Total Assets | 40.39% | 46.19% | 21.21% | 25.61% | 14.84% | 12.19% | 1.17% | 100.00% | |
| | Company Gross Premiums/Industry Total Gross Premiums | 16.51% | 29.71% | 28.92% | 37.98% | 22.16% | 7.79% | 2.36% | 100.00% | |
| Capital Adequacy | Gross Premiums/Capital | 8.16% | 22.94% | 39.23% | 56.41% | 117.03% | 19.93% | 540.77% | 39.17% | |
| | Net Premiums/Capital | 7.27% | 21.31% | 35.65% | 51.32% | 107.15% | 17.36% | 511.26% | 35.83% | |
| | Capital/Total Assets | 45.66% | 31.67% | 31.67% | 29.70% | 14.42% | 36.21% | 4.22% | 28.84% | |
| | Capital/Invested Assets | 34.73% | 37.33% | 48.66% | 38.14% | 16.13% | 43.28% | 4.43% | 34.45% | |
| | Cover of Solvency Margin (Available Capital/Required Capital) | | | 115.67% | | 153.66% | -32.74% | 100.32% | -52.00% | 88.87% |
| | Risk-Based Capital Adequacy Ratios | | | 215.67% | | 253.66% | 67.26% | 200.32% | 48.00% | 188.87% |
| Asset Quality* | Invested Assets/Total Assets | 131.48% | 84.86% | 65.10% | 77.88% | 89.38% | 83.68% | 95.28% | 83.72% | |
| | Cash/Total Assets | 51.48% | 34.34% | 28.66% | 39.15% | 7.48% | 16.89% | 29.95% | 29.41% | |
| | Shares/Total Investments | 45.23% | 34.60% | 50.86% | 26.21% | 52.22% | 21.57% | 3.28% | 33.39% | |
| | Shares/Total Assets | 59.47% | 29.36% | 33.11% | 20.41% | 46.68% | 18.05% | 3.13% | 27.95% | |
| | Investment Risk (Investment in Shares/Capital) | 130.26% | 92.70% | 104.53% | 68.73% | 323.71% | 49.84% | 74.10% | 96.92% | |
| Reinsurance | Risk Cessation Ratio (Reinsurance Ceded/Gross Premiums) | 10.90% | 7.12% | 9.11% | 9.03% | 8.44% | 12.88% | 5.46% | 8.55% | |
| | Risk Retention Ratio (Net Premiums/Gross Premiums) | 89.10% | 92.88% | 90.89% | 90.97% | 91.56% | 87.12% | 94.54% | 91.45% | |
| Actuarial Issues | Net Claims Provision/Average Net Premiums in last three years | 520.61% | 515.85% | 328.30% | 313.47% | 322.85% | 565.91% | 160.24% | 393.02% | |
| Management Soundness | Gross Premiums/Number of Employees (G\$) | 4,586,021 | 13,929,918 | 8,754,146 | 19,409,854 | 38,769,000 | 4,483,544 | 26,887,250 | 15,418,380 | |
| | Assets per Employee (Total Assets/Number of Employees) (G\$) | 123,126,124 | 191,721,938 | 70,455,034 | 115,830,697 | 229,758,154 | 62,128,392 | 117,848,000 | 136,471,888 | |

*Note: These are indicators for local operations only.

**Note: Investments in shares captured under Asset Quality exclude related party investments in shares which are captured under Group Exposures.

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|--------------------------|--|--------------|--------------|-------------------|-------------------|------------|---------|------------------------|------------------|
| Earnings | Commission Expense Ratio (Commission Expense/Net Premiums) | 8.20% | 7.74% | 12.25% | 11.13% | 7.55% | 7.36% | 24.46% | 9.36% |
| | Management Expense Ratio (Management Expenses/Net Premiums) | 131.02% | 65.66% | 28.38% | 25.55% | 17.15% | 46.11% | 26.63% | 37.34% |
| | Investment Income Ratio (Investment Income/Net Premiums) | 76.76% | 37.14% | 15.20% | 13.11% | 12.29% | 61.95% | 11.13% | 23.75% |
| | Investment Income/Average Invested Assets | 1.94% | 5.55% | 2.64% | 2.74% | 2.32% | 5.25% | 2.88% | 3.98% |
| | Return on Equity (ROE) (Net Income After Tax/Capital) | -2.06% | 7.10% | -8.06% | -3.12% | 59.30% | 1.78% | -58.63% | 7.35% |
| | Return on Assets (ROA) (Net Income After Tax/Total Assets) | -0.94% | 2.25% | -2.55% | -0.93% | 8.55% | 0.64% | -2.47% | 2.12% |
| | Profit ratio (Net Income After Tax/Net Premiums) | -28.36% | 33.33% | -22.61% | -6.08% | 55.34% | 10.24% | -11.47% | 20.51% |
| | Earnings per Employee (Net Income After Tax/Number of Employees) (G\$) | (1,158,825) | 4,311,753 | (1,798,865) | (1,074,011) | 19,644,923 | 399,835 | (2,915,250) | 2,892,702 |
| Liquidity and ALM | Current Assets/Current Liabilities | 745.15% | 530.05% | 177.12% | 309.02% | 752.15% | 75.71% | 81.28% | 339.68% |
| | Current Assets/Total Assets | 44.92% | 14.50% | 30.79% | 36.19% | 16.06% | 3.79% | 31.74% | 19.18% |
| Group Exposures | Related Party/Total Assets | 16.00% | 10.27% | 0.00% | 2.22% | 29.75% | 29.04% | 0.00% | 13.27% |

*Note: These are indicators for local operations only.