

**FINANCIAL HEALTH & STABILITY INDICATORS**  
**LIFE INSURANCE COMPANIES**  
For the YEAR ended December 31, 2018

Items	Ratios	DML (Local)*	DML (Global)	GTM Life (Local)*	GTM Life (Global)	HIH Life	NALICO	Assuria Life (GY) Inc.	Industry Average	
<b>Market Share</b>	Company Assets/Industry Total Assets	43.01%	46.77%	19.87%	23.81%	15.01%	12.95%	1.47%	100.00%	
	Company Gross Premiums/Industry Total Grosss Premiums	18.10%	30.62%	32.89%	40.48%	15.52%	10.22%	3.17%	100.00%	
<b>Capital Adequacy</b>	Gross Premiums/Capital	4.34%	11.69%	23.53%	40.35%	28.61%	13.43%	89.35%	20.15%	
	Net Premiums/Capital	3.86%	10.73%	21.34%	36.71%	24.95%	12.47%	84.11%	18.33%	
	Capital/Total Assets	61.79%	47.98%	44.82%	36.09%	30.95%	50.33%	20.64%	42.50%	
	Capital/Invested Assets	86.32%	56.59%	60.87%	45.49%	41.15%	61.71%	21.39%	51.95%	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			229.52%		186.76%	51.81%	179.76%	131.74%	177.28%
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			329.52%		286.76%	151.81%	279.76%	231.74%	277.28%
<b>Asset Quality**</b>	Invested Assets/Total Assets	71.59%	84.78%	73.64%	79.35%	75.23%	81.56%	96.47%	81.81%	
	Cash/Total Assets	23.44%	26.20%	22.08%	31.72%	10.44%	2.48%	34.38%	22.20%	
	Shares/Total Investments	34.78%	42.07%	62.01%	38.36%	66.01%	33.49%	6.68%	42.79%	
	Shares/Total Assets	24.90%	35.67%	45.66%	30.44%	49.66%	27.32%	6.44%	35.01%	
	Investment Risk (Investment in Shares/Capital)	40.29%	74.34%	101.87%	84.34%	160.42%	54.28%	31.22%	82.38%	
<b>Reinsurance</b>	Risk Cessation Ratio (Reinsurance Ceded/Gross Premiums)	11.12%	8.18%	9.28%	9.03%	12.77%	7.13%	5.87%	9.05%	
	Risk Retention Ratio (Net Premiums/Gross Premiums)	88.88%	91.82%	90.72%	90.97%	87.23%	92.87%	94.13%	90.95%	
<b>Actuarial Issues</b>	Net Claims Provision/Average Net Premiums in last three years	1047.39%	534.35%	294.67%	336.68%	347.62%	612.46%	162.23%	412.71%	
<b>Management Soundness</b>	Gross Premiums/Number of Employees (G\$)	5,007,776	14,366,929	9,289,729	19,387,917	24,599,724	5,798,864	36,439,750	14,928,760	
	Assets per Employee (Total Assets/Number of Employees) (G\$)	186,773,684	256,197,112	88,095,740	133,126,573	277,811,414	85,819,247	197,601,250	174,304,425	

\*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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<b>Earnings</b>	Commission Expense Ratio (Commission Expense/Net Premiums)	8.54%	9.39%	10.19%	9.86%	10.39%	6.69%	19.36%	<b>9.78%</b>
	Management Expense Ratio (Management Expenses/Net Premiums)	117.90%	62.07%	22.52%	24.81%	27.60%	34.88%	22.75%	<b>37.73%</b>
	Investment Income Ratio (Investment Income/Net Premiums)	76.34%	35.18%	12.78%	12.66%	20.66%	50.35%	13.02%	<b>24.76%</b>
	Investment Income/Average Invested Assets	2.31%	3.77%	2.01%	2.36%	2.47%	4.92%	2.83%	<b>3.29%</b>
	Return on Equity (ROE) (Net Income After Tax/Capital)	-0.44%	-0.24%	-2.00%	-5.10%	22.47%	3.47%	1.85%	<b>1.84%</b>
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	-0.27%	-0.12%	-0.89%	-1.84%	6.96%	1.75%	0.38%	<b>0.78%</b>
	Profit Ratio (Net Income After Tax/Net Premiums)	-11.44%	-2.28%	-9.35%	-13.88%	90.05%	27.85%	2.20%	<b>10.05%</b>
	Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	(508,949)	(300,520)	(788,031)	(2,448,281)	19,322,655	1,499,556	755,000	<b>1,364,789</b>
<b>Liquidity and ALM</b>	Current Assets/Current Liabilities	684.30%	970.93%	161.48%	252.70%	1625.54%	113.64%	57.84%	<b>414.87%</b>
	Current Assets/Total Assets	28.63%	16.44%	22.93%	29.44%	22.52%	2.49%	17.27%	<b>18.65%</b>
<b>Group Exposures</b>	Related Party/Total Assets	19.78%	14.42%	1.60%	1.06%	11.19%	40.53%	0.33%	<b>13.93%</b>

\*Note: These are indicators for local operations only.