



**Sirius International Insurance Group, Ltd.**

**Investor Financial Supplement  
September 30, 2018**

(Unaudited)

This financial supplement is for informational purposes only. It should be read in conjunction with documents filed with the Securities and Exchange Commission by Sirius International Insurance Group, Ltd., including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2018.

# Sirius International Insurance Group, Ltd.

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**Sirius International Insurance Group, Ltd.**  
**Basis of Presentation**

**BASIS OF PRESENTATION**

Sirius International Insurance Group, Ltd. (the “Company”) is a Bermuda exempted company whose principal businesses are conducted through its wholly- and majority-owned insurance subsidiaries (collectively with the Company, “Sirius Group”, “we,” “our” and “us”). Sirius Group provides insurance, reinsurance and insurance services on a worldwide basis.

We have made rounding adjustments to reach some of the figures included in this financial supplement and, unless otherwise indicated, percentages presented in this financial supplement are approximate.

**Sirius International Insurance Group, Ltd.**  
**Key Performance Indicators**

*(Expressed in millions of U.S. dollars, except share and per share information)*

	<b>Three months ended September 30,</b>		<b>Nine months ended September 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
<b>Key Underwriting Metrics:</b>				
Underwriting (loss) income <sup>(1)</sup>	\$ (34.2)	\$ (166.6)	\$ 55.6	\$ (106.1)
Combined ratio <sup>(2)</sup>	110.6%	158.9%	93.9%	114.1%
<b>Key Investment Return Metrics:</b>				
Net investment income	\$ 21.8	\$ 12.1	\$ 51.8	\$ 44.2
Total return on investments:				
U.S. dollars	0.6%	1.0%	0.4%	3.4%
Local currencies	0.5%	0.7%	1.3%	2.3%
<b>Selected Financial Data:</b>				
Basic earnings per common share and common share equivalent	\$ (0.23)	\$ (1.49)	\$ 0.88	\$ (1.43)
Diluted earnings per common share and common share equivalent	\$ (0.23)	\$ (1.49)	\$ 0.88	\$ (1.43)
Weighted average number of common shares and common share equivalents outstanding	120,000,000	120,000,000	120,000,000	120,000,000
Return on equity <sup>(3)</sup>	-1.2%	-7.3%	2.9%	-4.8%

(1) Underwriting (loss) income is calculated as net earned insurance and reinsurance premiums less loss and loss adjustment expenses, insurance and reinsurance acquisition expenses and other underwriting expenses.

(2) The combined ratio is calculated by combining the loss ratio, the acquisition expense ratio, and the other underwriting expense ratio.

(3) Return on equity is calculated by dividing net comprehensive income attributable to Sirius Group's common shareholder for the period by the beginning common shareholder's equity.

	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>
<b>Selected Balance Sheet Data:</b>				
Book value per share attributable to Sirius Group's common shareholder	\$ 16.44	\$ 16.64	\$ 16.23	\$ 15.98

**Sirius International Insurance Group, Ltd.**  
**Consolidated Statements of (Loss) Income**  
**For the Three and Nine Months Ended September 30, 2018 and 2017**

*(Expressed in millions of U.S. dollars)*

	<b>Three months ended September 30,</b>		<b>Nine months ended September 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
<b>Revenues</b>				
Net earned insurance and reinsurance premiums	\$ 321.1	\$ 282.8	\$ 914.5	\$ 750.6
Net investment income	21.8	12.1	51.8	44.2
Net realized investment gains (losses)	3.9	(24.4)	8.0	(26.9)
Net unrealized investment (losses) gains	(11.7)	(2.7)	29.0	(25.2)
Net foreign exchange (losses) gains	(0.4)	15.7	21.7	17.0
Other revenue	17.0	9.5	96.0	11.8
<b>Total revenues</b>	<b>351.7</b>	<b>293.0</b>	<b>1,121.0</b>	<b>771.5</b>
<b>Expenses</b>				
Loss and loss adjustment expenses	260.4	371.2	552.8	626.6
Insurance and reinsurance acquisition expenses	59.2	49.5	189.0	143.5
Other underwriting expenses	35.7	28.7	117.1	86.6
General and administrative expenses	19.5	19.8	58.0	60.6
Intangible asset amortization expenses	3.9	3.9	11.8	6.3
Interest expense on debt	7.6	5.0	23.1	14.6
<b>Total expenses</b>	<b>386.3</b>	<b>478.1</b>	<b>951.8</b>	<b>938.2</b>
<b>Pre-tax (loss) income</b>	<b>(34.6)</b>	<b>(185.1)</b>	<b>169.2</b>	<b>(166.7)</b>
Income tax benefit (expense)	6.9	12.8	(55.4)	11.3
<b>Net (loss) income</b>	<b>(27.7)</b>	<b>(172.3)</b>	<b>113.8</b>	<b>(155.4)</b>
Income attributable to non-controlling interests	(0.3)	(4.2)	(0.9)	(13.2)
<b>(Loss) income before accrued dividends on Series A redeemable preference shares</b>	<b>(28.0)</b>	<b>(176.5)</b>	<b>112.9</b>	<b>(168.6)</b>
Accrued dividends on Series A redeemable preference shares	-	(2.5)	(2.6)	(3.5)
<b>Net (loss) income attributable to Sirius Group's common shareholder</b>	<b>\$ (28.0)</b>	<b>\$ (179.0)</b>	<b>\$ 110.3</b>	<b>\$ (172.1)</b>

**Sirius International Insurance Group, Ltd.**  
**Consolidated Statements of Comprehensive (Loss) Income**  
**For the Three and Nine Months Ended September 30, 2018 and 2017**

*(Expressed in millions of U.S. dollars)*

**Comprehensive (loss) income**

Net (loss) income

**Other comprehensive income (loss), net of tax**

Change in foreign currency translation, net of tax

**Total other comprehensive income (loss)**

**Comprehensive (loss) income**

Income attributable to non-controlling interests

**Comprehensive (loss) income attributable to Sirius Group's common shareholder**

	<b>Three months ended September 30,</b>		<b>Nine months ended September 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net (loss) income	\$ (27.7)	\$ (172.3)	\$ 113.8	\$ (155.4)
Change in foreign currency translation, net of tax	4.7	26.3	(57.2)	73.5
<b>Total other comprehensive income (loss)</b>	<b>4.7</b>	<b>26.3</b>	<b>(57.2)</b>	<b>73.5</b>
<b>Comprehensive (loss) income</b>	<b>(23.0)</b>	<b>(146.0)</b>	<b>56.6</b>	<b>(81.9)</b>
Income attributable to non-controlling interests	(0.3)	(4.2)	(0.9)	(13.2)
<b>Comprehensive (loss) income attributable to Sirius Group's common shareholder</b>	<b>\$ (23.3)</b>	<b>\$ (150.2)</b>	<b>\$ 55.7</b>	<b>\$ (95.1)</b>

**Sirius International Insurance Group, Ltd.**  
**Consolidated Balance Sheets**

*(Expressed in millions of U.S. dollars, except share information)*

	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>
<b>Assets</b>					
Fixed maturity investments, trading at fair value	\$ 1,979.6	\$ 1,885.4	\$ 2,059.0	\$ 2,180.0	\$ 2,274.6
Short-term investments, at fair value	760.0	819.6	801.0	625.0	911.3
Equity securities, trading at fair value	430.4	415.1	369.7	299.2	315.9
Other long-term investments, at fair value	349.0	316.6	286.8	269.5	236.0
Cash	106.5	114.1	174.9	215.8	145.7
Restricted cash	15.0	15.9	16.6	14.8	-
<b>Total investments and cash</b>	<b>3,640.5</b>	<b>3,566.7</b>	<b>3,708.0</b>	<b>3,604.3</b>	<b>3,883.5</b>
Accrued investment income	12.1	12.5	13.6	14.1	11.9
Insurance and reinsurance premiums receivable	762.5	807.4	723.7	543.6	630.0
Reinsurance recoverable on unpaid losses	349.0	358.3	327.8	319.7	334.9
Reinsurance recoverable on paid losses	29.8	17.8	21.2	17.5	18.2
Funds held by ceding companies	180.0	157.4	162.3	153.2	141.1
Ceded unearned insurance and reinsurance premiums	191.2	207.3	173.0	106.6	127.7
Deferred acquisition costs	152.8	151.4	151.0	120.9	123.2
Deferred tax asset	197.7	197.9	217.6	244.1	312.5
Accounts receivable on unsettled investment sales	0.1	-	0.2	0.3	-
Goodwill	400.7	400.8	401.3	401.0	397.1
Intangible assets	207.5	208.4	212.3	216.3	225.2
Other assets	134.8	124.2	92.6	82.0	96.0
<b>Total assets</b>	<b>\$ 6,258.7</b>	<b>\$ 6,210.1</b>	<b>\$ 6,204.6</b>	<b>\$ 5,823.6</b>	<b>\$ 6,301.3</b>
<b>Liabilities</b>					
Loss and loss adjustment expense reserves	\$ 1,891.0	\$ 1,827.1	\$ 1,875.9	\$ 1,898.5	\$ 1,916.6
Unearned insurance and reinsurance premiums	766.9	800.5	765.9	506.8	597.5
Ceded reinsurance payable	239.2	254.2	182.8	139.1	158.4
Funds held under reinsurance treaties	105.4	72.6	82.5	73.4	68.5
Deferred tax liability	256.9	255.7	253.1	282.2	316.9
Debt	697.7	695.9	717.6	723.2	724.9
Mandatorily redeemable preference shares	-	-	-	-	250.0
Accounts payable on unsettled investment purchases	18.1	6.2	97.3	0.3	1.4
Other liabilities	200.6	191.8	173.2	176.8	262.9
<b>Total liabilities</b>	<b>4,175.8</b>	<b>4,104.0</b>	<b>4,148.3</b>	<b>3,800.3</b>	<b>4,297.1</b>
<b>Mezzanine equity</b>					
Series A redeemable preference shares	108.8	108.8	108.8	106.1	103.5
<b>Equity</b>					
<b>Common shareholder's equity</b>					
Common shares ( <i>shares issued and outstanding: 120,000,000</i> )	1.2	1.2	1.2	1.2	1.2
Additional paid-in surplus	1,199.3	1,199.3	1,199.3	1,197.9	1,196.1
Retained earnings	970.2	998.2	900.4	858.4	842.4
Accumulated other comprehensive (loss)	(197.7)	(202.4)	(153.9)	(140.5)	(138.7)
<b>Total common shareholder's equity</b>	<b>1,973.0</b>	<b>1,996.3</b>	<b>1,947.0</b>	<b>1,917.0</b>	<b>1,901.0</b>
<b>Non-controlling interests</b>					
	1.1	1.0	0.5	0.2	(0.3)
<b>Total equity</b>	<b>1,974.1</b>	<b>1,997.3</b>	<b>1,947.5</b>	<b>1,917.2</b>	<b>1,900.7</b>
<b>Total liabilities, mezzanine equity, and equity</b>	<b>\$ 6,258.7</b>	<b>\$ 6,210.1</b>	<b>\$ 6,204.6</b>	<b>\$ 5,823.6</b>	<b>\$ 6,301.3</b>

**Sirius International Insurance Group, Ltd.**  
**Consolidated Statements of Shareholder's Equity**

*(Expressed in millions of U.S. dollars)*

	<b>Year to date for the period ended,</b>				
	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>
<b>Common Shares</b>					
Balance at beginning and end of period	\$ 1.2	\$ 1.2	\$ 1.2	\$ 1.2	\$ 1.2
<b>Additional paid-in surplus</b>					
Balance at beginning of period	1,197.9	1,197.9	1,197.9	1,184.6	1,184.6
Capital contribution from former parent	1.4	1.4	1.4	13.3	11.5
Balance at end of period	1,199.3	1,199.3	1,199.3	1,197.9	1,196.1
<b>Retained earnings</b>					
Balance at beginning of period	858.4	858.4	858.4	1,014.5	1,014.5
Cumulative effect of an accounting change	1.6	1.6	1.6	-	-
Balance at beginning of period, as adjusted	860.0	860.0	860.0	1,014.5	1,014.5
Net income	113.8	141.5	43.3	(136.3)	(155.4)
Income attributable to non-controlling interest	(0.9)	(0.6)	(0.2)	(13.7)	(13.2)
Accrued dividends on Series A redeemable preference shares	(2.6)	(2.6)	(2.6)	(6.1)	(3.5)
Other, net	(0.1)	(0.1)	(0.1)	-	-
Balance at end of period	970.2	998.2	900.4	858.4	842.4
<b>Accumulated other comprehensive (loss) income</b>					
Balance at beginning of period	(140.5)	(140.5)	(140.5)	(212.2)	(212.2)
Accumulated net foreign currency translation (losses)					
Balance at beginning of period	(140.5)	(140.5)	(140.5)	(212.2)	(212.2)
Net change in foreign currency translation	(57.2)	(61.9)	(13.4)	71.7	73.5
Balance at end of period	(197.7)	(202.4)	(153.9)	(140.5)	(138.7)
Balance at the end of period	(197.7)	(202.4)	(153.9)	(140.5)	(138.7)
<b>Total common shareholder's equity</b>	1,973.0	1,996.3	1,947.0	1,917.0	1,901.0
Non-controlling interests	1.1	1.0	0.5	0.2	(0.3)
<b>Total equity</b>	<b>\$ 1,974.1</b>	<b>\$ 1,997.3</b>	<b>\$ 1,947.5</b>	<b>\$ 1,917.2</b>	<b>\$ 1,900.7</b>



**Sirius International Insurance Group, Ltd.**  
**Consolidated Statements of (Loss) Income – Segment Results Format**  
**For the Three and Nine Months Ended September 30, 2018 and 2017**

	Three months ended September 30,		Nine months ended September 30,	
	2018	2017	2018	2017
<i>(Expressed in millions of U.S. dollars)</i>				
<b>Underwriting Results:</b>				
Gross written premiums	\$ 398.0	\$ 356.7	\$ 1,518.2	\$ 1,166.4
Net written premiums	\$ 305.7	\$ 277.6	\$ 1,095.4	\$ 874.7
Net earned insurance and reinsurance premiums	\$ 321.1	\$ 282.8	\$ 914.5	\$ 750.6
Loss and allocated loss adjustment expenses (“LAE”)	(248.4)	(359.2)	(524.9)	(602.0)
Insurance and reinsurance acquisition expenses	(59.2)	(49.5)	(189.0)	(143.5)
<b>Technical profit (loss)</b>	<b>13.5</b>	<b>(125.9)</b>	<b>200.6</b>	<b>5.1</b>
Unallocated LAE	(12.0)	(12.0)	(27.9)	(24.6)
Other underwriting expenses	(35.7)	(28.7)	(117.1)	(86.6)
<b>Underwriting (loss) income</b>	<b>(34.2)</b>	<b>(166.6)</b>	<b>55.6</b>	<b>(106.1)</b>
Service fee revenue	15.4	6.6	55.5	13.9
General and administrative expenses, MGU + Runoff & Other	(14.6)	(18.2)	(40.4)	(32.6)
<b>Underwriting (loss) income, including net service fee income</b>	<b>(33.4)</b>	<b>(178.2)</b>	<b>70.7</b>	<b>(124.8)</b>
Net investment income	21.8	12.1	51.8	44.2
Net realized investment gains (losses)	3.9	(24.4)	8.0	(26.9)
Net unrealized investment (losses) gains	(11.7)	(2.7)	29.0	(25.2)
Net foreign exchange (losses) gains	(0.4)	15.7	21.7	17.0
Other revenue	1.6	2.9	40.5	(2.1)
General and administrative expenses	(4.9)	(1.6)	(17.6)	(28.0)
Intangible asset amortization expenses	(3.9)	(3.9)	(11.8)	(6.3)
Interest expense on debt	(7.6)	(5.0)	(23.1)	(14.6)
<b>Pre-tax (loss) income</b>	<b>(34.6)</b>	<b>(185.1)</b>	<b>169.2</b>	<b>(166.7)</b>
Income tax benefit (expense)	6.9	12.8	(55.4)	11.3
<b>Net (loss) income</b>	<b>(27.7)</b>	<b>(172.3)</b>	<b>113.8</b>	<b>(155.4)</b>
Income attributable to non-controlling interests	(0.3)	(4.2)	(0.9)	(13.2)
<b>(Loss) income before accrued dividends on Series A redeemable preference shares</b>	<b>(28.0)</b>	<b>(176.5)</b>	<b>112.9</b>	<b>(168.6)</b>
Accrued dividends on Series A redeemable preference shares	-	(2.5)	(2.6)	(3.5)
<b>Net (loss) income attributable to Sirius Group’s common shareholder</b>	<b>\$ (28.0)</b>	<b>\$ (179.0)</b>	<b>\$ 110.3</b>	<b>\$ (172.1)</b>

**Sirius International Insurance Group, Ltd.**  
**Consolidated Underwriting Results by Segment**

**Three Months Ended September 30, 2018**

*(Expressed in millions of U.S. dollars)*

	<b>Global Property</b>	<b>Global A&amp;H</b>	<b>Specialty &amp; Casualty</b>	<b>Runoff &amp; Other</b>	<b>Corporate Elimination</b>	<b>Total</b>
Gross written premiums	\$ 203.7	\$ 117.1	\$ 76.5	\$ 0.7	\$ -	\$ 398.0
Net written premiums	\$ 144.9	\$ 87.9	\$ 72.6	\$ 0.3	\$ -	\$ 305.7
Net earned insurance and reinsurance premiums	\$ 172.7	\$ 89.6	\$ 58.4	\$ 0.4	\$ -	\$ 321.1
Loss and allocated LAE	(173.2)	(51.3)	(34.1)	10.2	-	(248.4)
Insurance and reinsurance acquisition expenses	(30.1)	(26.7)	(16.2)	(0.1)	13.9	(59.2)
<b>Technical (loss) profit</b>	<b>(30.6)</b>	<b>11.6</b>	<b>8.1</b>	<b>10.5</b>	<b>13.9</b>	<b>13.5</b>
Unallocated LAE	(3.3)	(1.7)	(1.6)	(0.7)	(4.7)	(12.0)
Other underwriting expenses	(17.5)	(6.4)	(8.4)	(1.4)	(2.0)	(35.7)
<b>Underwriting (loss) income</b>	<b>(51.4)</b>	<b>3.5</b>	<b>(1.9)</b>	<b>8.4</b>	<b>7.2</b>	<b>(34.2)</b>
Service fee revenue	-	29.3	-	-	(13.9)	15.4
Managing general underwriter unallocated LAE	-	(4.7)	-	-	4.7	-
Managing general underwriter other underwriting expenses	-	(2.0)	-	-	2.0	-
General and administrative expenses, MGU + Runoff & Other	-	(13.8)	-	(0.8)	-	(14.6)
<b>Underwriting (loss) income, including net service fee income</b>	<b>\$ (51.4)</b>	<b>\$ 12.3</b>	<b>\$ (1.9)</b>	<b>\$ 7.6</b>	<b>\$ -</b>	<b>\$ (33.4)</b>
<b>Underwriting Ratios</b> <sup>(1) (2)</sup>						
Loss ratio	102.2%	59.2%	61.1%	NM	NM	81.1%
Acquisition expense ratio	17.4%	29.8%	27.7%	NM	NM	18.4%
Other underwriting expense ratio	10.1%	7.1%	14.4%	NM	NM	11.1%
<b>Combined ratio</b>	<b>129.7%</b>	<b>96.1%</b>	<b>103.2%</b>	<b>NM</b>	<b>NM</b>	<b>110.6%</b>

(1) Underwriting ratios are calculated by dividing the related expense by net earned insurance and reinsurance premiums.

(2) Ratios considered not meaningful ("NM") to Runoff & Other and Corporate Eliminations.

**Sirius International Insurance Group, Ltd.**  
**Consolidated Underwriting Results by Segment (Continued)**

**Nine Months Ended September 30, 2018**

*(Expressed in millions of U.S. dollars)*

	<b>Global Property</b>	<b>Global A&amp;H</b>	<b>Specialty &amp; Casualty</b>	<b>Runoff &amp; Other</b>	<b>Corporate Elimination</b>	<b>Total</b>
Gross written premiums	\$ 875.7	\$ 375.0	\$ 252.9	\$ 14.6	\$ -	\$ 1,518.2
Net written premiums	\$ 569.1	\$ 286.2	\$ 228.3	\$ 11.8	\$ -	\$ 1,095.4
Net earned insurance and reinsurance premiums	\$ 476.3	\$ 258.4	\$ 168.3	\$ 11.5	\$ -	\$ 914.5
Loss and allocated LAE	(311.8)	(138.0)	(87.4)	12.3	-	(524.9)
Insurance and reinsurance acquisition expenses	(93.5)	(82.3)	(44.9)	(2.3)	34.0	(189.0)
<b>Technical profit</b>	<b>71.0</b>	<b>38.1</b>	<b>36.0</b>	<b>21.5</b>	<b>34.0</b>	<b>200.6</b>
Unallocated LAE	(7.7)	(4.3)	(4.5)	(1.6)	(9.8)	(27.9)
Other underwriting expenses	(53.0)	(20.7)	(24.3)	(5.2)	(13.9)	(117.1)
<b>Underwriting income</b>	<b>10.3</b>	<b>13.1</b>	<b>7.2</b>	<b>14.7</b>	<b>10.3</b>	<b>55.6</b>
Service fee revenue	-	89.5	-	-	(34.0)	55.5
Managing general underwriter unallocated LAE	-	(9.8)	-	-	9.8	-
Managing general underwriter other underwriting expenses	-	(13.9)	-	-	13.9	-
General and administrative expenses, MGU + Runoff & Other	-	(37.5)	-	(2.9)	-	(40.4)
<b>Underwriting income, including net service fee income</b>	<b>\$ 10.3</b>	<b>\$ 41.4</b>	<b>\$ 7.2</b>	<b>\$ 11.8</b>	<b>\$ -</b>	<b>\$ 70.7</b>
<b>Underwriting Ratios</b> <sup>(1) (2)</sup>						
Loss ratio	67.1%	55.1%	54.6%	NM	NM	60.4%
Acquisition expense ratio	19.6%	31.8%	26.7%	NM	NM	20.7%
Other Underwriting expense ratio	11.1%	8.0%	14.4%	NM	NM	12.8%
<b>Combined ratio</b>	<b>97.8%</b>	<b>94.9%</b>	<b>95.7%</b>	<b>NM</b>	<b>NM</b>	<b>93.9%</b>

(1) Underwriting ratios are calculated by dividing the related expense by net earned insurance and reinsurance premiums.

(2) Ratios considered not meaningful ("NM") to Runoff & Other and Corporate Eliminations.

**Sirius International Insurance Group, Ltd.**  
**Segment Data – Quarterly**  
**Global Property**

*(Expressed in millions of U.S. dollars)*

	<b>Q3 2018</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>
Gross written premiums	\$ 203.7	\$ 325.4	\$ 346.6	\$ 125.5	\$ 154.6
Net written premiums	144.9	177.0	247.2	105.4	121.4
Net earned insurance and reinsurance premiums	172.7	167.5	136.1	152.3	162.0
Loss and allocated LAE	(173.2)	(68.2)	(70.4)	(111.9)	(283.4)
Insurance and reinsurance acquisition expenses	(30.1)	(34.1)	(29.3)	(30.8)	(34.2)
<b>Technical (loss) profit</b>	<b>(30.6)</b>	<b>65.2</b>	<b>36.4</b>	<b>9.6</b>	<b>(155.6)</b>
Unallocated LAE	(3.3)	(2.5)	(1.9)	(0.2)	(8.2)
Other underwriting expenses	(17.5)	(18.1)	(17.4)	(11.7)	(17.7)
<b>Underwriting (loss) income</b>	<b>\$ (51.4)</b>	<b>\$ 44.6</b>	<b>\$ 17.1</b>	<b>\$ (2.3)</b>	<b>\$ (181.5)</b>
<b>Underwriting Ratios</b> <sup>(1)</sup>					
Loss ratio	102.2%	42.2%	53.1%	73.6%	180.0%
Acquisition expense ratio	17.4%	20.4%	21.5%	20.2%	21.1%
Other underwriting expense ratio	10.1%	10.8%	12.8%	7.7%	10.9%
<b>Combined ratio</b>	<b>129.7%</b>	<b>73.4%</b>	<b>87.4%</b>	<b>101.5%</b>	<b>212.0%</b>

(1) Underwriting ratios are calculated by dividing the related expense by net earned insurance and reinsurance premiums.

**Sirius International Insurance Group, Ltd.**  
**Segment Data – Quarterly**  
**Global A&H**

*(Expressed in millions of U.S. dollars)*

	<b>Q3 2018</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>
Gross written premiums	\$ 117.1	\$ 112.3	\$145.6	\$113.2	\$149.6
Net written premiums	87.9	82.8	115.5	81.4	107.6
Net earned insurance and reinsurance premiums	89.6	80.8	88.0	92.7	75.2
Loss and allocated LAE	(51.3)	(40.9)	(45.8)	(51.5)	(42.9)
Insurance and reinsurance acquisition expenses	(26.7)	(26.4)	(29.2)	(27.9)	(24.1)
<b>Technical profit</b>	<b>11.6</b>	<b>13.5</b>	<b>13.0</b>	<b>13.3</b>	<b>8.2</b>
Unallocated LAE	(1.7)	(1.0)	(1.6)	(1.0)	(0.7)
Other underwriting expenses	(6.4)	(6.3)	(8.0)	(5.1)	(5.9)
<b>Underwriting income</b>	<b>3.5</b>	<b>6.2</b>	<b>3.4</b>	<b>7.2</b>	<b>1.6</b>
Service fee revenue	29.3	27.4	32.8	25.3	26.0
MGU unallocated LAE	(4.7)	(5.1)	-	-	-
MGU other underwriting expenses	(2.0)	(3.5)	(8.4)	-	-
MGU General and administrative expenses	(13.8)	(14.2)	(9.5)	(16.3)	(17.1)
<b>Underwriting income, including net service fee income</b>	<b>\$ 12.3</b>	<b>\$ 10.8</b>	<b>\$ 18.3</b>	<b>\$ 16.2</b>	<b>\$ 10.5</b>
<b>Underwriting Ratios</b> <sup>(1)</sup>					
Loss ratio	59.2%	51.9%	53.9%	56.6%	58.0%
Acquisition expense ratio	29.8%	32.7%	33.2%	30.1%	32.0%
Other underwriting expense ratio	7.1%	7.8%	9.1%	5.5%	7.8%
<b>Combined ratio</b>	<b>96.1%</b>	<b>92.4%</b>	<b>96.2%</b>	<b>92.2%</b>	<b>97.8%</b>

(1) Underwriting ratios are calculated by dividing the related expense by net earned insurance and reinsurance premiums.

**Sirius International Insurance Group, Ltd.**  
**Segment Data – Quarterly**  
**Specialty & Casualty**

*(Expressed in millions of U.S. dollars)*

	<b>Q3 2018</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>
Gross written premiums	\$ 76.5	\$ 60.9	\$ 115.5	\$ 33.9	\$ 53.4
Net written premiums	72.6	55.1	100.6	28.5	48.4
Net earned insurance and reinsurance premiums	58.4	55.5	54.4	39.5	45.2
Loss and allocated LAE	(34.1)	(31.7)	(21.6)	(25.5)	(34.6)
Insurance and reinsurance acquisition expenses	(16.2)	(14.6)	(14.1)	(10.4)	(12.6)
<b>Technical profit (loss)</b>	<b>8.1</b>	<b>9.2</b>	<b>18.7</b>	<b>3.6</b>	<b>(2.0)</b>
Unallocated LAE	(1.6)	(1.7)	(1.2)	0.2	(2.3)
Other underwriting expenses	(8.4)	(7.9)	(8.0)	(3.0)	(4.6)
<b>Underwriting (loss) income</b>	<b>\$ (1.9)</b>	<b>\$ (0.4)</b>	<b>\$ 9.5</b>	<b>\$ 0.8</b>	<b>\$ (8.9)</b>
<b>Underwriting Ratios <sup>(1)</sup></b>					
Loss ratio	61.1%	60.2%	41.9%	64.1%	81.6%
Acquisition expense ratio	27.7%	26.3%	25.9%	26.3%	27.9%
Other underwriting expense ratio	14.4%	14.2%	14.7%	7.6%	10.2%
<b>Combined ratio</b>	<b>103.2%</b>	<b>100.7%</b>	<b>82.5%</b>	<b>98.0%</b>	<b>119.7%</b>

(1) Underwriting ratios are calculated by dividing the related expense by net earned insurance and reinsurance premiums.

**Sirius International Insurance Group, Ltd.**  
**Segment Data – Quarterly**  
**Runoff & Other**

*(Expressed in millions of U.S. dollars)*

	<b>Q3 2018</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>
Gross written premiums	\$ 0.7	\$ 6.4	\$ 7.5	\$ 0.3	\$ (0.9)
Net written premiums	0.3	5.4	6.1	0.2	0.2
Net earned insurance and reinsurance premiums	0.4	5.1	6.0	0.2	0.4
Loss and allocated LAE	10.2	(0.3)	2.4	5.8	1.7
Insurance and reinsurance acquisition expenses	(0.1)	(1.5)	(0.7)	(0.8)	2.0
<b>Technical profit</b>	<b>10.5</b>	<b>3.3</b>	<b>7.7</b>	<b>5.2</b>	<b>4.1</b>
Unallocated LAE	(0.7)	-	(0.9)	(0.5)	(0.8)
Other underwriting expenses	(1.4)	(2.4)	(1.4)	0.3	(0.5)
<b>Underwriting income (loss)</b>	<b>8.4</b>	<b>0.9</b>	<b>5.4</b>	<b>5.0</b>	<b>2.8</b>
Service fee revenue	-	-	-	-	-
General and administrative expenses	(0.8)	(1.0)	(1.1)	0.1	(1.1)
<b>Underwriting income (loss), including net service fee income</b>	<b>\$ 7.6</b>	<b>\$ (0.1)</b>	<b>\$ 4.3</b>	<b>\$ 5.1</b>	<b>\$ 1.7</b>

**Sirius International Insurance Group, Ltd.**  
**Gross Written Premiums by Segment**

	<b>Three Months Ended</b>					<b>Nine Months Ended</b>	
	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30 2017</b>	<b>September 30, 2018</b>	<b>September 30, 2017</b>
<i>(Expressed in millions of U.S. dollars)</i>							
<b><u>Global Property</u></b>							
Other Property	\$ 138.8	\$ 232.5	\$ 172.7	\$ 92.0	\$ 81.5	\$ 544.0	\$ 313.2
Property Catastrophe Excess	55.3	45.6	166.6	10.0	58.7	267.5	245.3
Agriculture	9.6	47.3	7.3	23.5	14.4	64.2	48.1
<b>Total</b>	<b>203.7</b>	<b>325.4</b>	<b>346.6</b>	<b>125.5</b>	<b>154.6</b>	<b>875.7</b>	<b>606.6</b>
<b>Global A&amp;H</b>	<b>117.1</b>	<b>112.3</b>	<b>145.6</b>	<b>113.2</b>	<b>149.6</b>	<b>375.0</b>	<b>381.4</b>
<b><u>Specialty &amp; Casualty</u></b>							
Casualty	41.4	28.1	27.1	15.0	13.3	96.6	23.2
Aviation & Space	13.5	10.8	21.1	14.8	12.2	45.4	50.9
Trade Credit	10.7	6.2	41.0	(5.7)	9.3	57.9	45.4
Marine	1.5	8.5	17.6	7.3	14.6	27.6	48.8
Contingency	2.8	3.5	6.9	2.5	4.0	13.2	15.9
Environmental	3.9	2.4	0.4	-	-	6.7	-
Surety	2.7	1.4	1.4	-	-	5.5	-
<b>Total</b>	<b>76.5</b>	<b>60.9</b>	<b>115.5</b>	<b>33.9</b>	<b>53.4</b>	<b>252.9</b>	<b>184.2</b>
<b>Runoff &amp; Other</b>	<b>0.7</b>	<b>6.4</b>	<b>7.5</b>	<b>0.3</b>	<b>(0.9)</b>	<b>14.6</b>	<b>(5.8)</b>
<b>Total</b>	<b>\$ 398.0</b>	<b>\$ 505.0</b>	<b>\$ 615.2</b>	<b>\$ 272.9</b>	<b>\$ 356.7</b>	<b>\$ 1,518.2</b>	<b>\$ 1,166.4</b>



**Sirius International Insurance Group, Ltd.**

**Net Earned Insurance and Reinsurance Premiums by Segment**

	Three Months Ended					Nine Months Ended	
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	September 30, 2018	September 30, 2017
<i>(Expressed in millions of U.S. dollars)</i>							
<b>Global Property</b>							
Other Property	\$ 98.6	\$ 103.1	\$ 93.3	\$ 83.0	\$ 91.0	\$ 295.0	\$ 254.5
Property Catastrophe Excess	50.9	42.0	42.4	40.4	47.5	135.3	119.2
Agriculture	23.2	22.4	0.4	28.9	23.5	46.0	38.4
<b>Total</b>	<b>172.7</b>	<b>167.5</b>	<b>136.1</b>	<b>152.3</b>	<b>162.0</b>	<b>476.3</b>	<b>412.1</b>
<b>Global A&amp;H</b>	<b>89.6</b>	<b>80.8</b>	<b>88.0</b>	<b>92.7</b>	<b>75.2</b>	<b>258.4</b>	<b>214.1</b>
<b>Specialty &amp; Casualty</b>							
Casualty	23.2	16.8	10.7	7.7	4.6	50.7	7.3
Aviation & Space	14.1	15.3	14.8	11.7	12.6	44.2	42.1
Trade Credit	11.7	9.5	11.1	7.5	9.5	32.3	25.1
Marine	4.0	9.6	13.4	9.8	14.3	27.0	36.8
Contingency	3.1	3.7	4.5	2.8	4.2	11.3	12.4
Surety	1.9	0.5	(0.1)	-	-	2.3	-
Environmental	0.4	0.1	-	-	-	0.5	-
<b>Total</b>	<b>58.4</b>	<b>55.5</b>	<b>54.4</b>	<b>39.5</b>	<b>45.2</b>	<b>168.3</b>	<b>123.7</b>
<b>Runoff &amp; Other</b>	<b>0.4</b>	<b>5.1</b>	<b>6.0</b>	<b>0.2</b>	<b>0.4</b>	<b>11.5</b>	<b>0.7</b>
<b>Total</b>	<b>\$ 321.1</b>	<b>\$ 308.9</b>	<b>\$ 284.5</b>	<b>\$ 284.7</b>	<b>\$ 282.8</b>	<b>\$ 914.5</b>	<b>\$ 750.6</b>

**Sirius International Insurance Group, Ltd.**  
**Net Investment Income**

*(Expressed in millions of U.S. dollars)*

	<b>Three Months Ended</b>					<b>Nine Months Ended</b>	
	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>	<b>September 30, 2018</b>	<b>September 30, 2017</b>
Fixed maturity investments	\$14.2	\$13.7	\$9.9	\$10.9	\$12.7	\$37.8	\$40.6
Short-term investments	2.4	0.5	0.8	1.4	-	3.7	0.1
Equity securities	5.9	7.1	1.2	1.2	1.0	14.2	3.9
Other long-term investments	2.7	1.3	1.2	1.2	1.6	5.2	7.3
<b>Total investment income</b>	<b>25.2</b>	<b>22.6</b>	<b>13.1</b>	<b>14.7</b>	<b>15.3</b>	<b>60.9</b>	<b>51.9</b>
Investment expenses	(3.4)	(3.4)	(2.3)	(2.1)	(3.2)	(9.1)	(7.7)
<b>Net investment income</b>	<b>\$ 21.8</b>	<b>\$ 19.2</b>	<b>\$ 10.8</b>	<b>\$ 12.6</b>	<b>\$ 12.1</b>	<b>\$ 51.8</b>	<b>\$ 44.2</b>

**Sirius International Insurance Group, Ltd.**  
**Investment Holdings – Cost to Fair Value Reconciliation**

September 30, 2018

*(Expressed in millions of U.S. dollars)*

**Fixed Maturity Investments**

	<b>Cost or amortized cost</b>	<b>Gross unrealized gains</b>	<b>Gross unrealized losses</b>	<b>Net foreign currency gains</b>	<b>Fair Value</b>	<b>Percentage</b>
Corporate debt securities	\$ 792.3	\$ 1.3	\$ (9.3)	\$ 10.5	\$ 794.8	22.7%
Residential mortgage-backed securities	452.0	0.1	(14.4)	6.2	443.9	12.6%
Asset-backed securities	412.3	0.1	(1.1)	2.3	413.6	11.8%
Commercial mortgage-backed securities	155.1	0.4	(3.5)	0.8	152.8	4.3%
U.S. government and government agency	112.5	-	(1.2)	4.4	115.7	3.3%
Non-U.S. government and government agency	45.4	-	(0.3)	0.7	45.8	1.3%
Preferred stocks	13.2	0.9	(2.6)	0.1	11.6	0.3%
U.S. States, municipalities and political subdivision	1.4	-	-	-	1.4	0.0%
<b>Total fixed maturity investments</b>	<b>1,984.2</b>	<b>2.8</b>	<b>(32.4)</b>	<b>25.0</b>	<b>1,979.6</b>	<b>56.3%</b>
Equity securities	406.4	39.0	(22.3)	7.3	430.4	12.2%
<b>Total equity securities</b>	<b>406.4</b>	<b>39.0</b>	<b>(22.3)</b>	<b>7.3</b>	<b>430.4</b>	<b>12.2%</b>
<b>Total fixed maturity and equity securities</b>	<b>2,390.6</b>	<b>41.8</b>	<b>(54.7)</b>	<b>32.3</b>	<b>2,410.0</b>	<b>68.5%</b>
<b>Other long-term investments</b>						
Hedge funds and private equity funds	263.3	17.4	(5.2)	6.0	281.5	8.0%
Limited liability companies and private equity securities	56.7	9.3	(0.7)	2.2	67.5	1.9%
<b>Total other long-term investments</b>	<b>320.0</b>	<b>26.7</b>	<b>(5.9)</b>	<b>8.2</b>	<b>349.0</b>	<b>9.9%</b>
Short-term investments	758.5	-	(0.2)	1.7	760.0	21.6%
<b>Total investments</b>	<b>\$ 3,469.1</b>	<b>\$ 68.5</b>	<b>\$ (60.8)</b>	<b>\$ 42.2</b>	<b>\$ 3,519.0</b>	<b>100.0%</b>

**Sirius International Insurance Group, Ltd.**  
**Investment Holdings – Quarterly**  
**Investment Type**

	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>
	<b>Fair Value %</b>	<b>Fair Value %</b>	<b>Fair Value %</b>	<b>Fair Value %</b>	<b>Fair Value %</b>
<b>Cash and investment holdings</b>					
<b>Fixed maturity investments</b>					
Corporate debt securities	21.8%	21.9%	24.1%	28.1%	27.7%
Residential mortgage-backed securities	12.2%	12.2%	12.4%	8.1%	6.6%
Asset-backed securities	11.4%	8.9%	8.3%	13.2%	12.9%
Commercial mortgage-backed securities	4.2%	4.7%	5.7%	5.3%	6.6%
U.S. government and government agency	3.2%	2.7%	2.2%	2.4%	2.1%
Non-U.S. government and government agency	1.3%	2.3%	2.5%	3.0%	2.4%
Preferred stocks	0.3%	0.2%	0.3%	0.3%	0.2%
U.S. States, municipalities and political subdivision	0.0%	0.0%	0.0%	0.1%	0.1%
<b>Total fixed maturity investments</b>	<b>54.4%</b>	<b>52.9%</b>	<b>55.5%</b>	<b>60.5%</b>	<b>58.6%</b>
Equity securities	11.8%	11.6%	10.0%	8.3%	8.1%
<b>Total fixed maturity and equity securities</b>	<b>66.2%</b>	<b>64.5%</b>	<b>65.5%</b>	<b>68.8%</b>	<b>66.7%</b>
<b>Other long-term investments</b>					
Hedge funds and private equity funds	7.7%	7.0%	6.0%	5.7%	4.2%
Limited liability companies and private equity securities	1.9%	1.9%	1.7%	1.8%	1.9%
<b>Total other long-term investments</b>	<b>9.6%</b>	<b>8.9%</b>	<b>7.7%</b>	<b>7.5%</b>	<b>6.1%</b>
Short-term investments	20.9%	23.0%	21.6%	17.3%	23.4%
<b>Total investments</b>	<b>96.7%</b>	<b>96.4%</b>	<b>94.8%</b>	<b>93.6%</b>	<b>96.2%</b>
Cash and restricted cash	3.3%	3.6%	5.2%	6.4%	3.8%
<b>Total cash and invested assets</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Sirius International Insurance Group, Ltd.**  
**Investment Holdings – Quarterly**  
**Credit Quality and Maturity Profile**

	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>
	<b>Fair Value %</b>	<b>Fair Value %</b>	<b>Fair Value %</b>	<b>Fair Value %</b>	<b>Fair Value %</b>
<b>Credit Quality of Fixed Maturities</b>					
AAA	28.9%	27.9%	25.4%	31.7%	31.4%
AA	38.8%	37.3%	37.7%	29.1%	29.8%
A	17.7%	17.6%	17.9%	19.1%	16.8%
BBB	10.0%	11.0%	13.1%	15.3%	18.2%
Other	4.6%	6.2%	5.9%	4.8%	3.8%
<b>Total fixed maturity investments</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Maturity Profile of Fixed Maturities</b>					
Due in one year or less	12.1%	9.4%	7.2%	5.0%	4.9%
Due after one year through five years	35.0%	37.0%	41.6%	46.2%	45.7%
Due after five years through ten years	1.3%	4.1%	2.3%	3.2%	3.5%
Due after ten years	0.0%	0.4%	1.0%	1.2%	0.9%
Mortgage-backed and asset-backed securities	51.0%	48.7%	47.4%	44.0%	44.7%
Preferred Stocks	0.6%	0.4%	0.5%	0.4%	0.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Sirius International Insurance Group, Ltd.**

**Book Value Per Share**

*(Expressed in millions of U.S. dollars except for share and per share amounts)*

**Numerator:**

Total common shareholder's equity

Book value numerator

**Denominator:**

Common voting shares outstanding

**Book value per share attributable to Sirius Group's common shareholder**

	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>
Total common shareholder's equity	\$1,973.0	\$1,996.3	\$1,947.0	\$1,917.0	\$1,901.0
Book value numerator	\$1,973.0	\$1,996.3	\$1,947.0	\$1,917.0	\$1,901.0
Common voting shares outstanding	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000
<b>Book value per share attributable to Sirius Group's common shareholder</b>	<b>\$16.44</b>	<b>\$16.64</b>	<b>\$16.23</b>	<b>\$15.98</b>	<b>\$15.84</b>

**Sirius International Insurance Group, Ltd.**  
**Basic and Diluted Earnings Per Share**

*(Expressed in millions of U.S. dollars except for share and per share amounts)*

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>September 30, 2018</b>	<b>September 30, 2017</b>	<b>September 30, 2018</b>	<b>September 30, 2017</b>
<b>Numerator:</b>				
Net income	\$ (27.7)	\$ (172.3)	\$ 113.8	\$ (155.4)
Less: Income attributable to non-controlling interests	(0.3)	(4.2)	(0.9)	(13.2)
Less: Accrued dividends on Series A redeemable preference shares	-	(2.5)	(2.6)	(3.5)
Net income (loss) available for dividends out of undistributed earnings	(28.0)	(179.0)	110.3	(172.1)
Less: Earnings attributable to Series A redeemable preference shares	-	-	(4.5)	-
Net income (loss) available to Sirius Group's common shareholder	\$ (28.0)	\$ (179.0)	\$ 105.8	\$ (172.1)
<b>Denominator:</b>				
Weighted average shares outstanding for basic and diluted earnings per share	120,000,000	120,000,000	120,000,000	120,000,000
<b>Earnings per share</b>				
Basic earnings per share	\$ (0.23)	\$ (1.49)	\$ 0.88	\$ (1.43)
Diluted earnings per share	\$ (0.23)	\$ (1.49)	\$ 0.88	\$ (1.43)

**Sirius International Insurance Group, Ltd.**

**Return on Common Shareholder's Equity – Consecutive Quarters**

	<b>Three Months Ended</b>					<b>Nine Months Ended</b>	
	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>	<b>September 30, 2018</b>	<b>September 30, 2017</b>
<i>(Expressed in millions of U.S. dollars)</i>							
<b>Beginning common shareholder's equity</b>	\$ 1,996.3	\$ 1,947.0	\$ 1,917.0	\$ 1,901.0	\$ 2,051.8	\$ 1,917.0	\$ 1,988.1
Net comprehensive income (losses) attributable to common shareholder	\$ (23.3)	\$ 49.3	\$ 29.7	\$ 16.8	\$ (150.2)	\$ 55.7	\$ (95.1)
<b>Return on beginning common shareholder's equity</b>	-1.2%	2.5%	1.5%	0.9%	-7.3%	2.9%	-4.8%
<b>Annualized return on beginning common shareholder's equity</b>	<b>-4.8%</b>	<b>10.0%</b>	<b>6.0%</b>	<b>3.6%</b>	<b>-29.2%</b>	<b>3.9%</b>	<b>-6.4%</b>



**Sirius International Insurance Group, Ltd.**  
**Reserves for Unpaid Losses and Loss Adjustment Expenses**

*(Expressed in millions of U.S. dollars)*

	Three months ended		Nine months ended	
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
<b>Gross beginning balance</b>	<b>\$1,827.1</b>	<b>\$1,659.3</b>	<b>\$1,898.5</b>	<b>\$1,620.1</b>
Less: beginning reinsurance recoverable on unpaid losses	(358.3)	(304.7)	(319.7)	(291.5)
Net loss and LAE reserve balance	1,468.8	1,354.6	1,578.8	1,328.6
Losses and LAE incurred relating to:				
Current year losses	270.5	374.6	575.8	622.5
Prior years losses	(10.1)	(3.4)	(23.0)	4.1
<b>Total net incurred losses and LAE</b>	<b>260.4</b>	<b>371.2</b>	<b>552.8</b>	<b>626.6</b>
Foreign currency translation adjustment to net loss and LAE reserves	(5.4)	12.9	(20.9)	33.1
Acquisitions	0.2	-	0.2	14.3
Accretion of fair value adjustment to net loss and LAE reserves	0.1	0.1	0.1	0.1
Loss and LAE paid relating to:				
Current year losses	80.5	51.9	152.5	116.3
Prior years losses	101.6	105.1	416.5	304.6
<b>Total loss and LAE payments</b>	<b>182.1</b>	<b>157.0</b>	<b>569.0</b>	<b>420.9</b>
Net ending balance	1,542.0	1,581.8	1,542.0	1,581.8
Plus ending reinsurance recoverable on unpaid losses	349.0	334.9	349.0	334.9
<b>Gross ending balance</b>	<b>\$1,891.0</b>	<b>\$1,916.7</b>	<b>\$1,891.0</b>	<b>\$1,916.7</b>