

SOLVENCY AND FINANCIAL CONDITION REPORT - SFCR

Sirius Group International S.à r.l

For the year ending
31 December 2024

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EXECUTIVE SUMMARY

This Solvency and Financial Condition Report (SFCR) provides public qualitative and quantitative Solvency II disclosures for the Sirius Group International S.à r.l. ("SGI") as per 31 December 2024.

All amounts disclosed in this SFCR report are in millions of Swedish Crowns (MSEK), unless stated otherwise.

It is recommended to read this report in conjunction with the solo SFCR for SiriusPoint International Insurance Corporation ("SINT"), the operating insurance company in the SGI Group.

Section A of this report contains a description of the SGI Group's business and performance.

For details on the system of governance refer to section B. No material changes during the reporting year.

The description of the risk profile is presented in section C.

Section D contains the valuation of assets, technical provisions and other liabilities under Solvency II, and the differences to IFRS. No material changes during the reporting year.

Section E details the capital management: The SGI Group has available and eligible own funds of MSEK 10,515 (prior year MSEK 13,599) and a solvency capital requirement of MSEK 5,456 (MSEK 5,227). Refer to section E.2 for details.

The SGI Group's ratio of eligible own funds to the solvency capital requirement has decreased to 193% (260%).

SINT and SGI Group are required to submit Quantitative Reporting Templates (QRTs) to the Swedish Financial Supervisory Agency (SFSA), Finansinspektionen.

A subset of QRTs is presented in the appendix to this SFCR. Amounts in QRTs are in thousands of Swedish Crowns (SEK '000).

For an explanation of abbreviations refer to the Glossary of Terms and Abbreviations.

A. BUSINESS AND PERFORMANCE

A. BUSINESS AND PERFORMANCE

A.1 Business

In the Solvency II group, SiriusPoint International Försäkringsaktiebolag (publ), Corporate Identity Number 516401-8136, is the only company being subject to the Solvency II regulations on a solo basis.

Group supervisor

Swedish Financial Supervisory Authority: Finansinspektionen, Box 7821, 103 97 Stockholm, Sweden
Tel +46 8 408 980 00. finansinspektionen@fi.se

The SGI Group is also included in the scope of group supervision carried out by the Bermuda Monetary Authority (BMA) over the Bermuda-based SPNT Group. Because of this, Solvency II equivalent group supervision is exercised at a higher level for the broader SPNT Group, and the Solvency II Group supervision within the European Economic Area (EEA) has since 1 January 2021 been capped at SGI level.

External auditors

SINT: PricewaterhouseCoopers AB, Torgsgatan 21, SE-113 97 Stockholm, Sweden

There is no external auditor for SGI.

For an overview of related undertakings, see section A.6 below.

Significant events during and after the financial year

SINT: Katarina Westermarck, Karen Nordblom, Sarah Smith and Rachel Conran were appointed to the Board of Directors during 2024. Following Steve Yendall's departure from the SINT Board, Karen Nordblom was elected Chairman of the Board.

For legal entity simplification purposes Fund American Holdings AB was merged with Sirius Insurance Holding AB in April 2024, with Sirius Insurance Holding AB as the surviving entity.

In January 2024, SINT entered into a group-internal quota share reinsurance agreement covering UWY 2024, with SiriusPoint Bermuda Insurance Company Ltd (SBDA). The contract was renewed up-on term of renewal in December 2024 for UWY 2025.

In June, 2024, SINT entered into a inter-company Reserve Reinsurance Contract (RRC) with SBDA, whereby SBDA assumed claims/risks covering SINT UWY 2022 and 2023 with exclusions for certain lines of business/claims. The transaction was duly assessed on arms-length basis, with no adverse impact on the company's risk profile.

In November 2024, SINT and the SGI Group undertook a series of transactions to unwind certain old legacy intra-group loans and instruments dating back from 2013 within the SGI Group. As part of this transaction, a senior debenture note held by SGI with the approximately principal amount of SEK 3,2 billion was repaid ahead of the upcoming stated maturity. SINT contributed to the repayment to SGI by way of dividends distribution in kind, from its distributable reserves as established by its latest established annual accounts. The dividends distribution was duly assessed in accordance with Swedish Companies Act (*Sw. Aktiebolagslagen*) and applicable fair market principles by the SINT Board of Directors and its Shareholders.

In January 2025, SINT participated in the wider SiriusPoint Group strategic initiative to repurchase all SiriusPoint common shares and warrants held by CM Bermuda Limited for an aggregate purchase price of \$733 million without external funding. SINT's contribution to this transaction amounted to approximately \$150 million. The transaction was completed by one part Group contribution, and one part extra dividends distribution of funds of available unrestricted equity, distributable as of 31

December 2023, as set out in the latest annual accounts adopted at the annual general meeting of the company in 2024. Due considerations was taken to previous 2024 value transfers, and funds available pursuant to Chapter 17, section 3, first paragraph of the Swedish Companies Act.

The CMIG transaction successfully closed on February 28, 2025. This marks the end for any further contribution from SINT in this regard.

Following the announcement on February 28, 2025, CM Bermuda has no remaining ownership interest in SiriusPoint and ceases to have any representation on, or observer rights with respect to, SiriusPoint's board of directors.

There are no other significant events to disclose.

A.2 Underwriting Performance

Refer to the SINT solo SFCR.

A.3 Investment Performance

Refer to the SINT solo SFCR.

A.4 Performance of other activities

There are no other activities to comment.

A.5 Any other material information

All material information on the business and performance of the group has been discussed above and/or in other sections.

A.6 Group legal and organisational structure

For the SGI Group legal and organisational structure, refer to the Appendix. The ownership of the undertakings is 100% unless otherwise stated in the organisational chart.

Material (Re) Insurance Undertakings and significant branches

SiriusPoint International Insurance Corporation (publ) (SINT)

SINT is an international (re)insurer headquartered in Stockholm Sweden, writing property & casualty and accident & health insurance and reinsurance. SINT is the largest reinsurance company in Scandinavia and a leading reinsurer in the European markets. SINT is licensed to write all classes of non-life Insurance, except class 10 (motor liability insurance), and all classes of reinsurance.

Major offices:

- *United Kingdom Branch Office, London:* A SINT branch office specialising in insurance, with a complimentary reinsurance offering. The branch writes across a multitude of lines in global markets. Classes of business include Accident & Health, Property Direct, Facultative and Binders, Casualty and Energy Insurance. The branch has the license to write the same direct insurance and reinsurance as SINT. In 2022, the UK branch was authorised by the PRA as a

third country branch of SINT. As of that date, the branch can only write non-life insurance and reinsurance.

- *SINT's Belgian Branch Office in Liège* is the centre of expertise for Credit & Bond insurance and reinsurance worldwide. The branch is a duly registered Branch of SINT in Belgium, licensed to write cross-border (re)insurance in the EU/EEA for all classes of reinsurance, and insurance (except for life and Motor TPL). The same as SINT.
- *Singapore Branch Office*: The Branch was closed during 2024.
- *Hamburg*: In 2022 SiriusPoint has taken the decision to scale down its property catastrophe reinsurance operations by shutting its office in Hamburg. The company is currently in liquidation which is expected to be finalized during 2025.
- *Zürich Branch Office*: Is a non-licensed branch of SINT writing reinsurance business worldwide where permitted on a non-admitted basis. The *Zürich* branch is primarily focused on Aviation and Space as well as life-reinsurance business.

Sirius International Managing Agency / Lloyd's Syndicate 1945

The Managing Agency obtained regulatory approval July 1st, 2014 and is 100% owned by SINT. The Managing Agency is responsible for the Syndicate.

Established in 2011 Sirius Syndicate 1945 is authorised to write a multitude of classes on both insurance and reinsurance basis while benefiting from Lloyd's extensive licenses and A+ security (S&P). Classes of business include Accident & Health, Casualty, Space and Energy Insurance.

A.7 Group transactions information

For legal entity simplification purposes Fund American Holdings AB was merged with Sirius Insurance Holding AB in April 2024, with Sirius Insurance Holding AB as the surviving entity. In January 2024, SINT entered into a group-internal quota share reinsurance agreement covering UWY 2024, with SiriusPoint Bermuda Insurance Company Ltd (SBDA). The contract was renewed upon term of renewal in December 2024 for UWY 2025.

In June, 2024, SINT entered into a inter-company Reserve Reinsurance Contract (RRC) with SBDA, whereby SBDA assumed claims/risks covering SINT UWY 2022 and 2023 with exclusions for certain lines of business/claims. The transaction was duly assessed on arms-length basis, with no adverse impact on the company's risk profile.

In November 2024, SINT and the SGI Group undertook a series of transactions to unwind certain old legacy intra-group loans and instruments dating back from 2013 within the SGI Group. As part of this transaction, a senior debenture note held by SGI with the approximate principal amount of SEK 3,2 billion was repaid ahead of the upcoming stated maturity. SINT contributed to the repayment to SGI by way of dividends distribution in kind, from its distributable reserves as established by its latest established annual accounts. The dividends distribution was duly assessed in accordance with Swedish Companies Act (Sw. Aktiebolagslagen) and applicable fair market principles by the SINT Board of Directors and its Shareholders.

SGI Group distributed parts of the consideration received from SIHAB to Sirius International UK Holdings II Ltd. (SIUK 2), thus enabling the extinguishment of the Eurobond instrument issued by SIUK 2. The Eurobond was subsequently upon de-listed from the Bermuda Stock Exchange and extinguished in its entirety.

In January 2025, SINT solo and SGI Group participated in the wider SiriusPoint Group strategic initiative to repurchase all SiriusPoint common shares and warrants held by CM Bermuda Limited for

an aggregate purchase price of \$733 million without external funding. SINT's contribution to this transaction amounted to approximately \$150 million. The transaction was completed by one part Group contribution, and one part extra dividends distribution of funds of available unrestricted equity, distributable as of 31 December 2023, as set out in the latest annual accounts adopted at the annual general meeting of the company in 2024. Due considerations was taken to previous 2024 value transfers, and funds available pursuant to Chapter 17, section 3, first paragraph of the Swedish Companies Act.

In connection herewith, SGI by way interim distribution and share repayment to SIUK2 for the above referenced amount completed the SGI Group contribution to this strategical and important milestone for SiriusPoint .

The CMIG transaction successfully closed on February 28, 2025. This marks the end for any further contribution from SINT in this regard. Following the announcement on February 28, 2025, CM Bermuda has no remaining ownership interest in SiriusPoint and ceases to have any representation on, or observer rights with respect to, SiriusPoint's board of directors.

B. SYSTEM OF GOVERNANCE

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B.1 General Information on the System of Governance

The solo and group governance structures are described in the solo SFCR.

The SPNT Group, headed by the Bermuda-based holding company SPNT has been subject to Solvency II equivalent group supervision by the Bermuda Monetary Authority (BMA) since 2016. The ultimate insurance undertaking within SPNT, SiriusPoint Bermuda Insurance Company Ltd, is classified as the designated insurer of the SPNT Group.

As a consequence of the BMA group requirements, a group governance structure was established at SPNT level in 2016. Four group key functions (Actuarial, Compliance, Internal Audit and Risk management) have been established at SPNT level in order to set up common processes and procedures as applicable, taking different regulatory frameworks into account. In addition, managers have been appointed with a SPNT Group responsibility for coordination of finance, underwriting, tax, legal and IT issues.

Different committees have further been established by the SPNT Board of Directors (SPNT Board) to assist in monitoring of performance, risks and governance of the group: Audit Committee, Compensation Committee, Governance and Nominating Committee, Investment Committee, and Risk and Capital Management Committee. Under the applicable requirements of the NYSE, each of the Audit, Compensation, and Governance and Nominating Committees consists exclusively of members who qualify as independent directors.

Group solvency is calculated both at SPNT Group level and SGI Group level.

The BMA initiated a group supervisory college in 2016, including supervisors from Bermuda, Sweden, New York and UK. In 2018 the college became operational with the signing of a Memorandum of Understanding. The BMA group supervision includes annual and quarterly group reporting such as financial statements, solvency, eligible capital, intra-group transactions, risk concentrations and retrocession as well as group financial condition report, loss reserve specialist opinions, and Solvency Self-Assessment (equivalent to the Solvency II ORSA).

SINT is subject to Solvency II Group supervision by the Swedish FSA with SGI as the ultimate holding company of the European (sub-) Group. SINT has established sound processes and procedures to comply with the group reporting requirements and produces an annual SGI Group ORSA. Group solvency is calculated annually and intra-group transactions are monitored continuously in order to capture any transaction above the threshold set by the Swedish FSA. The SGI Board and the Swedish FSA have approved that SINT is responsible for the Solvency II Group reporting package to the Swedish FSA.

Changes in the system of governance during the reporting year

Refer to the SINT solo SFCR.

Material transactions during the reporting period

There were no material transactions in the reporting year other than the ones describe under A.7.

B.2 Fit and proper requirements

The SINT Solvency II fit and proper procedures are described in the SINT solo SFCR. For other insurance companies in the SGI Group, local legislation applies. Board directors/members of SINT's owner companies are fit and proper tested by the Swedish FSA.

B.3 Risk management system

The Risk management system in SINT, the operating insurance company in the SGI Group, is described in the SINT solo SFCR. The SINT Risk Management function is also managing the SGI Group ORSA and monitoring risk at the SGI Group-wide level, and reporting an independent and comprehensive view of these risks.

The SINT Risk Management function is part of the Group risk management leadership team and assists the SPNT level Risk Management key function in coordination of risk management activities in the wider Group.

B.4 ORSA

The SGI Group ORSA process is integrated with the SINT Solo ORSA process, as described in the SINT solo ORSA, and focuses on group specific risks. The SINT Risk Management function manages the SGI Group ORSA process.

The SINT Risk Management function assists the SPNT level Risk Management key function in coordination of ORSA activities in the wider Group for the corresponding BMA requirement of undertaking a Group Solvency Self-Assessment (GSSA).

B.5 Internal control system

Every insurance undertaking of the SGI Group has an internal control system that is fit for each business and which is in compliance with local legislation. These systems include Boards of Directors (Boards), management, control functions, administrative and accounting procedures, and an internal control framework and appropriate reporting arrangements at all levels of the undertakings.

Strengthened internal control over the financial reporting procedures

The major insurance companies throughout the SPNT Group apply the same SOX internal control over the financial reporting procedures as described in the SINT solo SFCR. Major deficiencies are reported to the SPNT Audit Committee.

Management meetings

Management meetings as described above are carried out in the insurance companies and coordinated at SPNT Group level as appropriate.

Internal Framework

In order to ensure clear and well-structured governing documents, the SGI Group has an internal framework. The governing documents set out the principles, roles and responsibilities, main processes and procedures as well as reporting to Board and management for different areas of the business.

B.6 Internal Audit Function

Internal Audit assists Management and the Board in achieving corporate objectives and discharging their duties and responsibilities by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of the SGI Group's risk management activities, internal controls, and governance processes. Internal Audit functions as an independent, objective assurance and advisory activity designed to add value and assist in improving operations. Internal Audit provides the Board with an independent appraisal function to assess the SGI Group's internal control and operating environment.

Internal Audit has the responsibility to:

- Develop a flexible annual audit plan using appropriate risk-based methodology, including any risks or control concerns identified by management, and submit that plan to the Audit Committee for review and confirmation. The plan shall be developed in consultation with the Global Head of Internal Audit (GHIA) as part of the annual SPNT Internal Audit plan.
- Implement the annual audit plan, as approved, including, and as appropriate, any special tasks or projects requested by Management, the GHIA and the Audit Committee.
- Maintain a professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this charter.
- Implement a quality assurance program by which the GHIA assures the operation of internal auditing activities and report the results to the Audit Committee.
- Perform advisory services, beyond Internal Audit's assurance services, to assist Management or the Audit Committee in meeting its objectives.
- Evaluate and assess significant merging/consolidating functions and new or changing services, processes, operations, and control processes coincident with their development, implementation, and/or expansion so as to ensure that the resulting control environment is appropriate as to design and operating effectiveness.
- Issue written reports at the conclusion of each internal audit engagement and distribute such reports to appropriate members of operating and Executive Management, as well as the GHIA. Internal Audit reports will include management's response and corrective action to be taken in regard to specific observations and recommendations.
- Follow up on management's corrective action to ensure that issues arising from recommendations arising from internal audits have been appropriately resolved.
- Issue periodic reports to the Audit Committee, the GHIA and Management summarizing results of audit activities.
- Keep the Audit Committee informed of emerging trends and best practices in internal auditing.
- Provide a list of significant measurement goals and results to the Audit Committee and GHIA.
- Assist in the investigation of significant suspected fraudulent activities within the SGI Group and notify the Audit Committee, and the GHIA of the results.
- Coordinate activities with the other members of the SPNT IA function, as well as external auditors and provide assistance as deemed necessary so as to best ensure an efficient audit and to allow for the maximum level of reliance on IA's work.

- Conduct, support and/or review investigations of potential violations of the Group's Code of Conduct.

B.7 Actuarial function

Refer to solo SFCR.

B.8 Outsourcing

SINT has an Outsourcing Policy to ensure that the development and implementation of any outsourcing activity is carried out in a rigorous and transparent way that maintains the interests of the company and sound internal control. The policy aims at governing the way SINT enters into outsourcing agreements and how these shall be monitored. The objective is to maintain the same internal control over the outsourced operations as if the operations were still performed in-house. SINT only outsources operations after careful and objective analysis. All potential outsourcing is assessed to assure compliance with the Outsourcing Policy and that relevant contracts are notified to the supervisory authority.

SINT has outsourced parts of the IT operations to a group internal service provider, as well as to an external IT service provider. Investment management and investment accounting system are outsourced to external providers who operate under the oversight of the Investment Committee as well as in accordance with the SINT Investment Guidelines. Several claims handling and underwriting arrangements have been set up with external providers.

B.9 Assessment of the adequacy of the system of governance

SINT is assessed to have an efficient system of governance that provides for sound and prudent management of the business. The system of governance is adapted to the nature, scale and complexity of the risks inherent in its business. The Board of Directors and management are well aware of and handle both risks inherent in the business and regulatory requirements. Key functions are sufficiently equipped in terms of their role in the organisation, resources and competence. Processes are in place for fit and proper assessments and management of outsourcing. The risk management system is well developed and the ORSA is an integral part of the strategic business cycle. The internal control system promotes segregation of responsibilities and effective transmission of information within the business. Segregation of responsibilities has been implemented in the operations in order to avoid conflicts of interest.

B.10 Any other material information

There is no other material information on the system of governance apart from what is described in the sections above.

C. RISK PROFILE

C. RISK PROFILE

C.1 Underwriting risk

Refer to the SINT solo SFCR.

C.2 Market Risk

Refer to the SINT solo SFCR.

C.3 Credit risk

Credit risk is the risk of incurring a financial loss due to counterparties failing to meet their financial obligations.

Material sources of credit risk stem from business ceded to reinsurers and from investment assets, further described below. Other minor sources of credit risk arise from amounts that are due (receivables) related to direct insurance, assumed and ceded reinsurance and from intermediaries.

Retrocession Credit Risk

Refer to SINT solo SFCR.

C.4 Liquidity risk

Refer to the SINT solo SFCR.

C.5 Operational risk

Refer to the SINT solo SFCR.

C.6 Other material risks

Refer to the SINT solo SFCR.

C.7 Risk Sensitivity

Additional Risk Sensitivity and Stress Testing of the most material risk categories in the aggregated perspective for the Solo and Group perspective is undertaken as part of the ORSA process.

C.8 Any other material information

There is no other material information regarding the risk profile.

D. VALUATION FOR SOLVENCY PURPOSES

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D.1 Assets

The valuation principles applied to the assets are consistent with those used for IFRS with the following exceptions:

Property - Property, plant and equipment that are not measured at economic values should be re-measured at fair value for solvency purposes. The revaluation model under the IFRS on Property, Plant and Equipment could be considered as a reasonable proxy for solvency purposes.

Participations – Participations are valued at cost in IFRS for SINT. This is adjusted to Solvency II valuation for participations. For the SGI Group, the adjustment for this category mainly represents the deconsolidation of the Lloyd's Syndicate S1945. Syndicates at Lloyd's are not considered insurance companies but the fair value of the Corporate Member holding the Lloyd's Syndicate is included as a strategic holding, according to EIOPA guidance.

No valuation adjustment has been made to Other Assets (typically receivables and deposits to cedants) with an expected duration of one year or shorter; hence the valuation for Solvency II purpose equals the valuation used in the financial statements. Other Assets with an expected duration longer than one year are valued based on discounting of future expected cash flows, which is deemed to approximate fair value. Discounting is made with the EIOPA official interest rate curves.

Total adjustments before tax per main asset category are summarised in the table below (in MSEK). Please refer to section D.2 for details related to the adjustments for technical provisions.

Figure 1: Solvency II adjustments before tax per main asset category

Adjustment to assets	Solo		Group	
	2024	2023	2024	2023
Removal of DAC	-562	-802	-675	-802
Revaluation of reinsurance recoverables	-11,098	-7,919	-10,888	-7,833
Revaluation of property	78	0	0	0
Revaluation of participations	1904	1623	2,072	1,999
Discounting of deposits	-73	-72	-73	-72
Revaluation of other investments	0	0	0	12
Reversal of intangible assets	0	0	-196	-211
Total adjustments before tax	-9,751	-7,170	-9,760	-6,907

D.2 Technical provisions

Refer to solo SFCR.

D.3 Other liabilities

No valuation adjustment has been made to Other Liabilities (typically payables, deposits from reinsurers and other provisions) with an expected duration of one year or shorter; hence the valuation for Solvency II purpose equals the valuation used in the financial statements. Other Liabilities with an expected duration longer than one year are valued based on discounting of future expected cash flows, which is deemed to approximate fair value. Discounting is made with the EIOPA official interest rate curves.

Pension benefit obligations are valued in accordance with IAS 19 for Solvency II purposes.

SINT's local ledger contains a safety reserve and other untaxed reserves not allowed in Solvency II. The safety reserve is in its entirety included in Assets over Liabilities at SGI Group, whereas other untaxed reserves are allocated to own funds for 79,4% and 20,6% to deferred tax liabilities.

Total adjustments before tax per main liability category are summarised in the table below (in MSEK). Please refer to section D.2 for details related to the adjustments for technical provisions.

Figure 2: Solvency II adjustments before tax per main liability category

Adjustments to liabilities	Solo		Group	
	2024	2023	2024	2023
Revaluation of technical provisions	10,969	8,147	11,017	8,396
Discounting of deposits	515	645	517	638
Revaluation of payables	0	56		0
Revaluation of pension benefits		71		0
Revaluation of Untaxed reserves		6,003		1,237
Total adjustments before tax	11,484	14,922	11,534	10,271

D.4 Alternative methods for valuation

No alternative methods of valuation have been used.

D.5 Any other material information

There is no other material information about the valuation of Asset and Liabilities.

E. CAPITAL MANAGEMENT



E. CAPITAL MANAGEMENT

E.1 Own Funds

The SGI Group closely monitors available capital. The goal is to have an efficient and forward looking capital management process over longer periods of time/insurance cycle, allowing the SGI Group to write the business targeted by its business model. In the planning process, as well as on a quarterly basis, the capital impact from our underwriting and investment strategies are reviewed. The analysis shows that the SGI Group is adequately capitalised to support the medium term planning process and that the SGI Group is capable of sustaining its business model also under both internal and external deviations from the view in the base plan. According to the ORSA analysis, the level of own funds is considered adequate to cater for both growth and adverse results without any further need for capital.

The basic own funds are comprised of tier 1 paid up capital, a tier 1 reconciliation reserve and a tier 3 amount equal to the value of net deferred tax assets. The majority of the net deferred tax assets are deemed to be not available at the SGI Group level. The reconciliation reserve is comprised of the excess of assets over liabilities based on Solvency II valuations, after applicable tax adjustments. The reconciliation reserve has also been adjusted with foreseeable dividends. The SGI Group has no ancillary own funds; hence the total basic own funds equals total available and eligible own funds.

For Group SCR calculations, the default Method 1 (accounting consolidation-based) has been used.

The details of the Own Funds composition are summarised below for the reporting period and for prior year, respectively (in MSEK). For further details, refer to the QRTs in Appendix 2.

Figure 3: Own Funds per year-end

Own funds 2024 12-31		Total C0010	Tier 1 - unrestricted C0020	Tier 3 C0050
Total basic own funds after deductions	R0290	10,515	10,515	
Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sectors and from the undertakings included via D&A)	R0560	10,515	10,515	
Total eligible own funds to meet the minimum consolidated group SCR	R0570	10,487	10,487	
Consolidated Group SCR	R0590	5,456		
Minimum consolidated Group SCR	R0610	1,385		
Ratio of Eligible own funds to the consolidated Group SCR (excluding other financial sectors and the undertakings included via D&A)	R0630	193%		
Ratio of Eligible own funds to Minimum Consolidated Group SCR	R0650	757%		

Figure 4: Own Funds per prior year-end

Own funds 2023 12-31		Total	Tier 1 - unrestricted	Tier 3
		C0010	C0020	C0050
Total basic own funds after deductions	R0290	13,599	13,439	160
Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sectors and from the undertakings included via D&A)	R0560	13,599	13,439	160
Total eligible own funds to meet the minimum consolidated group SCR	R0570	13,439	13,439	
Consolidated Group SCR	R0590	5,227		
Minimum consolidated Group SCR	R0610	1,511		
Ratio of Eligible own funds to the consolidated Group SCR (excluding other financial sectors and the undertakings included via D&A)	R0630	260 %		
Ratio of Eligible own funds to Minimum Consolidated Group SCR	R0650	889 %		

The group's ratio of eligible own funds to the solvency capital requirement was 193% per 2024 Q4 (260% per 2023 Q4). The ratio of total eligible own funds to the minimum capital requirement was 757% per 2024 Q4 (889% per 2023 Q4).

E.2 Solvency Capital Requirement and Minimum Capital Requirement

The regulatory Group SCR standard formula is calculated based on the Solvency II standard formula for all risk categories. The accounting consolidation basis is applied. Hence, the minimum consolidated Group SCR is equal to the sum of the MCRs for the participating insurance or reinsurance undertakings, i.e. equal to SINT's MCR.

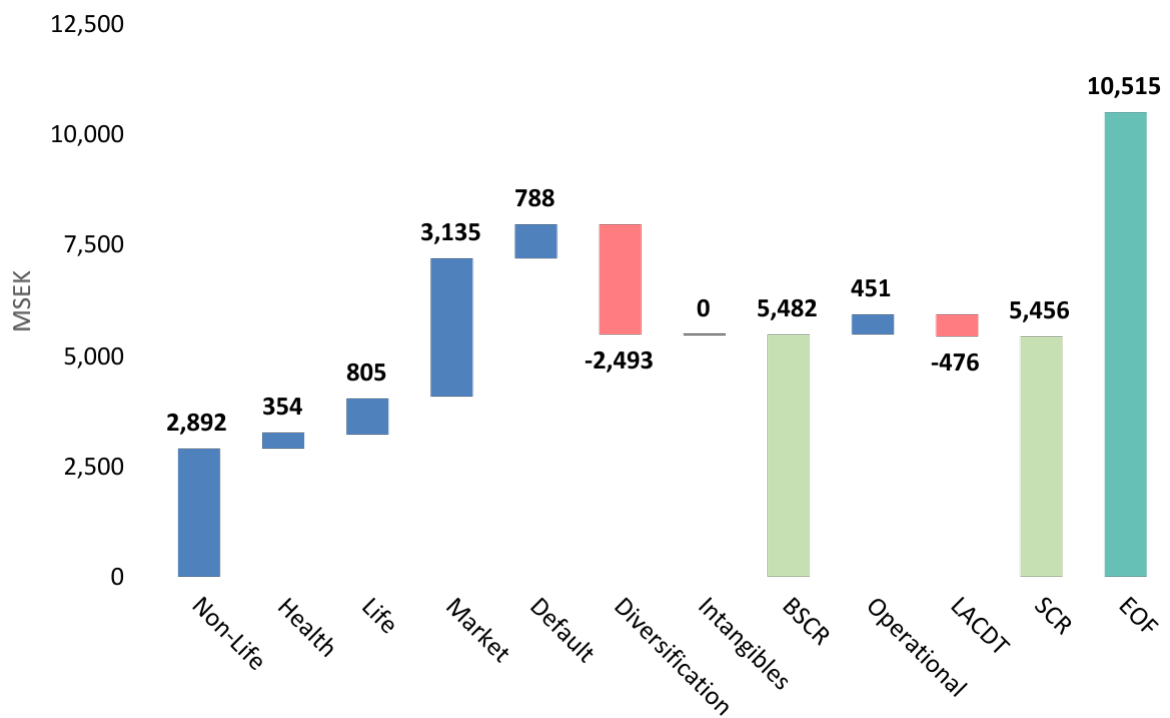
The SGI Group SCR at 2024 Q4 is MSEK 5,456 (2023 Q4: MSEK 5,227). The minimum consolidated Group SCR is MSEK 1,385 (2023 Q4: MSEK 1,511). The SGI Group is not required to hold a capital add-on in addition to the SGI Group SCR.

SGI Group has from the start acknowledged the full impact of the Solvency II standard formula and does not apply any of the transitional measures that could have decreased the solvency requirement to a lower level during a transitional period. SGI Group's application of the standard formula does not use any undertaking-specific parameters, and the regulator has not requested SGI Group to do so. The application of the standard formula uses simplifications, consistent with the principle of proportionality. Articles 89 – 112 specify different possible simplifications when applying the standard formula. SGI Group applies simplifications for Article 91 "Simplified calculation of the capital requirement for life mortality risk", Article 94 "Simplified calculation of the capital requirement for life-expense risk", Article 96 "Simplified calculation of the capital requirement for life-catastrophe risk" and Article 107 "Simplifications - risk mitigation for reinsurance or securitisation".

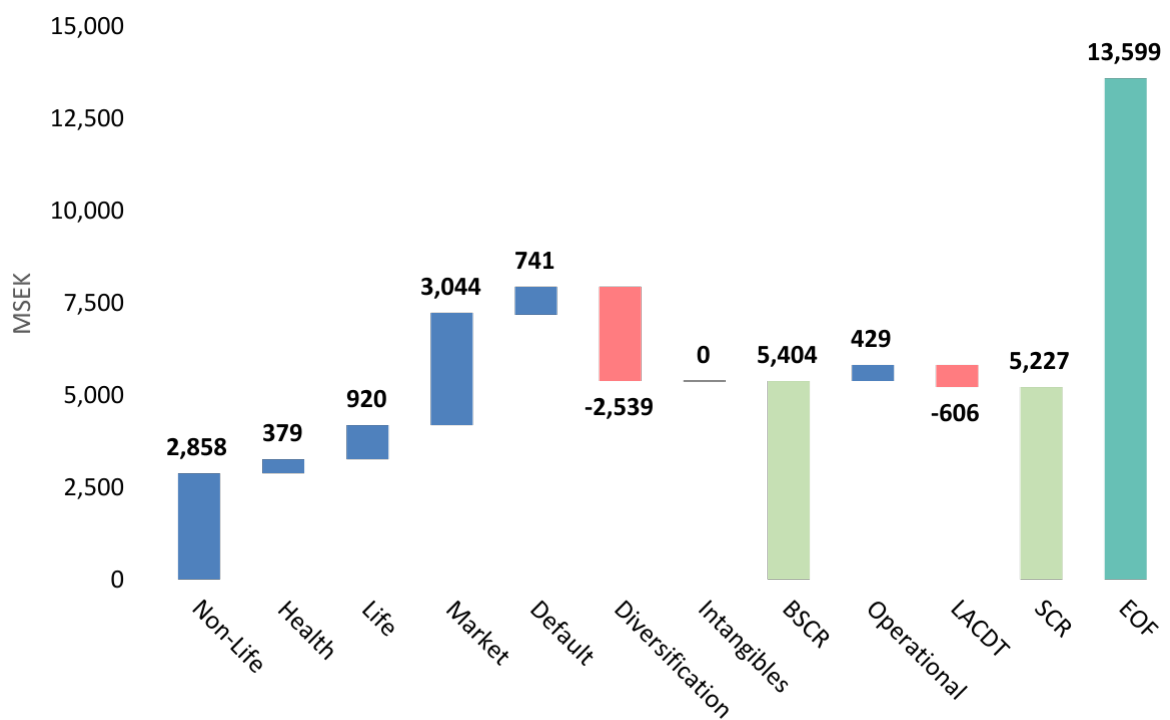
Split by risk module to which SGI Group has exposure, the SGI Group SCR is based on the following components (MSEK):

Figure 5: Group SCR and Eligible Own Funds charts

Group SCR and Eligible Own Funds:



Group SCR and Eligible Own Funds prior year:



The SGI Group Solvency Capital Requirement has increased by MSEK 229 (4%) to MSEK 5,456 over the reporting period from 4Q 2023 to 4Q 2024.

The largest driver is the increase in Market risk by 92 MSEK mainly due to the reduced diversification benefit for the module. The reduction in diversification benefit comes from an increased portion of the risk coming from the largest risk category, currency risk. Simultaneously the smaller risk categories interest rate risk and concentration risk are decreasing. The increase in SCR is also due to the decrease in the LACDT driven by a decrease in notional LACDT due to decreased Market risk for SINT, since the Group applies the SINT tax absorption rate.

E.3 Use of the duration-based equity risk sub-module in the calculation of the SCR

SINT and the SGI Group do not use the duration-based equity risk sub-module in the calculation of the SCR.

E.4 Differences between the standard formula and any internal model used

SINT and the SGI Group do not use an approved internal model.

E.5 Non-compliance with the MCR and non-compliance with the SCR

SINT has been in full compliance with the MCR and the SCR requirements during the reporting period. SGI Group has been in full compliance with the minimum consolidated Group SCR and the SGI Group SCR requirements during the reporting period.

E.6 Any other material information

SINT and SGI Group consider all material information on the capital management of the company to have been discussed in other sections.

Method 1 or 2 used for group solvency calculation

For SGI Group SCR calculations, the default Method 1 (accounting consolidation-based) was used.

Fungibility and Transferability of Own Funds

The own funds at SGI Group level discussed in section E.1 above were assessed against restrictions on the fungibility and transferability of own funds that may exist as a consequence of the underlying nature of own funds elements and of the legal and regulatory environments in which the undertakings of the SGI Group operate. Total own funds are reduced by MSEK 3 667 due to fungibility and transferability constraints related to net deferred tax assets at SGI Group level (MSEK 1,740), Foreseeable Dividend (MSEK 1,634) and the Swedish safety reserve in SINT (MSEK 292).

Consolidated Group SCR

The full amount of the SGI Group SCR is calculated based on the basis of consolidated data referred to in Article 335(1)(a) of the Delegated Acts Regulation.

Material sources of group diversification benefits

The main sources of SGI Group diversification benefits are recognised in market risk and non-life risk.

Market risk benefits at SGI Group level are driven by the treatment of subsidiaries in the solo and Group calculations. In the solo calculations subsidiaries are treated as equity risk, hence the equity risk category includes the volatility from all risk categories in respective subsidiary's business. In the SGI Group SCR, the risk from the subsidiaries are consolidated into respective Group risk area, leaving only the other equity investments as equity risk exposure. Non-life risk benefits stem from the SGI Group portfolio being diversified between lines of business and geographical regions.

Additional voluntary information

All relevant information is considered to have been discussed in other sections above.

GLOSSARY OF TERMS AND ABBREVIATIONS

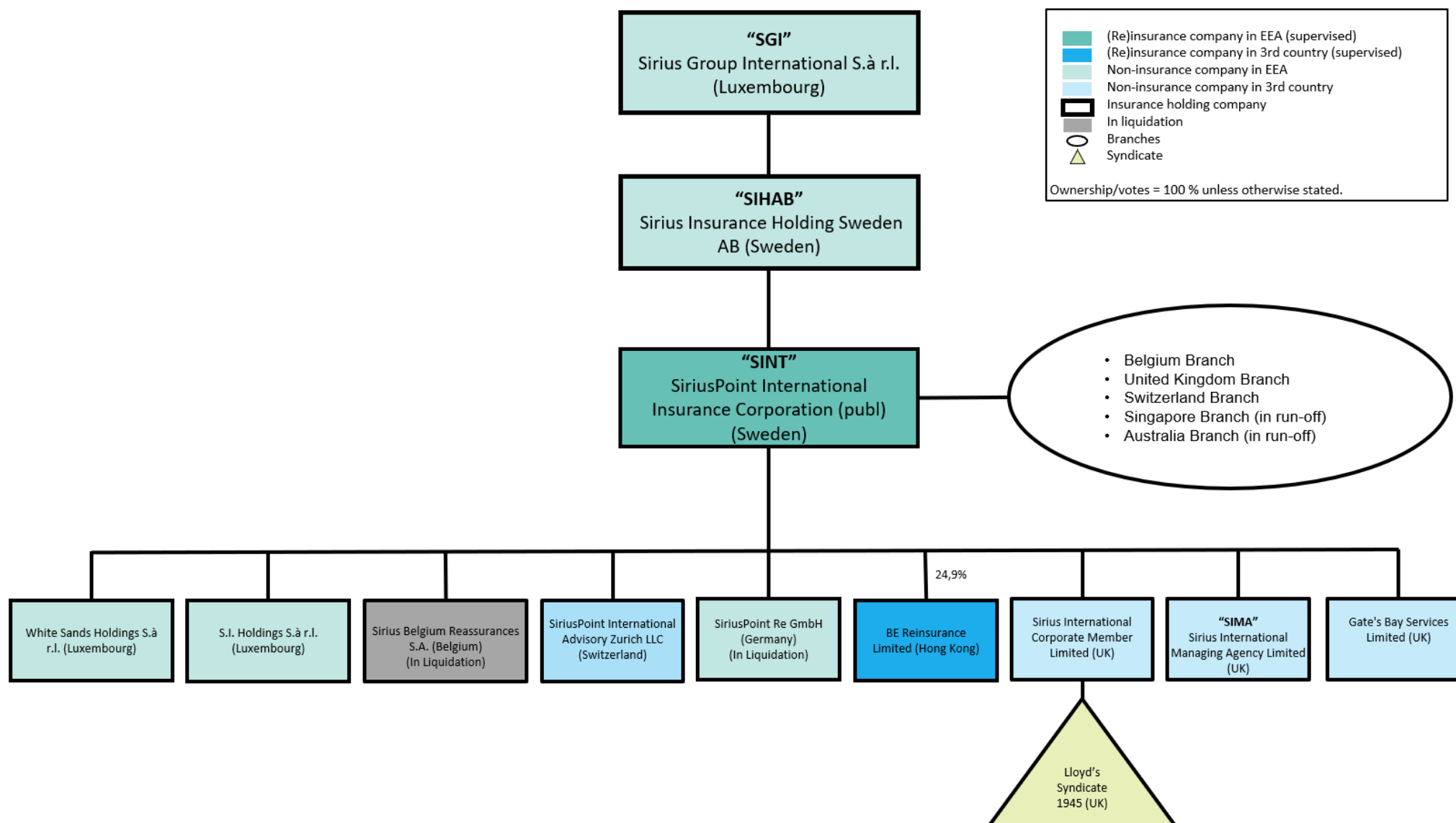
BMA	Bermuda Monetary Authority
CEO	Chief Executive Officer
EEA	European Economic Area
EU	European Union
GHIA	Global Head of Internal Audit
GSSA	Group Solvency Self-Assessment
IA	Internal Audit
IAS 19	International Accounting Standard 19 (rule concerning employee benefits under the IFRS)
IFRS	International Financial Reporting Standards
MAS	Monetary Authority of Singapore
MCR	Minimum Capital Requirement
MSEK	Million Swedish Crowns
ORSA	Own Risk and Solvency Assessment
QRT	Quantitative Reporting Template
QS	Quota Share
S&P	S&P Global Ratings
SCR	Solvency Capital Requirement
SEK	Swedish Crowns
SFCR	Solvency and Financial Condition Report
SFSA	The Swedish Financial Supervisory Authority – Finansinspektionen
SGI	Sirius Group International S.à r.l.
SINT	SiriusPoint International Försäkringsaktiebolag (publ), in English SiriusPoint International Insurance Corporation
SPNT	SiriusPoint Ltd.

Appendices

APPENDICES



APPENDIX - GROUP LEGAL AND ORGANISATIONAL STRUCTURE



APPENDIX - SFCR GROUP QUANTITATIVE REPORTING TEMPLATES

All amounts in SEK '000

S.02.01.01

Balance sheet

S.02.01.02.01

Balance sheet

			Solvency II value
			C0010
Assets	Goodwill	R0010	----
	Deferred acquisition costs	R0020	----
	Intangible assets	R0030	
	Deferred tax assets	R0040	1 767 494
	Pension benefit surplus	R0050	58 058
	Property, plant & equipment held for own use	R0060	4 280
	Investments (other than assets held for index-linked and unit-linked contracts)	R0070	14 910 205
	Property (other than for own use)	R0080	
	Holdings in related undertakings, including participations	R0090	2 977 792
	Equities	R0100	21 932
	Equities - listed	R0110	395
	Equities - unlisted	R0120	21 537
	Bonds	R0130	11 626 624
	Government Bonds	R0140	2 980 844
	Corporate Bonds	R0150	6 787 145
	Structured notes	R0160	
	Collateralised securities	R0170	1 858 635
	Collective Investments Undertakings	R0180	283 032
	Derivatives	R0190	825
	Deposits other than cash equivalents	R0200	
	Other investments	R0210	
	Assets held for index-linked and unit-linked contracts	R0220	
	Loans and mortgages	R0230	
	Loans on policies	R0240	
	Loans and mortgages to individuals	R0250	
	Other loans and mortgages	R0260	
	Reinsurance recoverables from:	R0270	12 886 033
	Non-life and health similar to non-life	R0280	12 825 120
	Non-life excluding health	R0290	12 047 716
	Health similar to non-life	R0300	777 404
	Life and health similar to life, excluding health and index-linked and unit-linked	R0310	60 913
	Health similar to life	R0320	
	Life excluding health and index-linked and unit-linked	R0330	60 913
	Life index-linked and unit-linked	R0340	
	Deposits to cedants	R0350	700 449
	Insurance and intermediaries receivables	R0360	2 654 014
	Reinsurance receivables	R0370	4 565 952
	Receivables (trade, not insurance)	R0380	11 362 876
	Own shares (held directly)	R0390	
	Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
	Cash and cash equivalents	R0410	1 530 948
	Any other assets, not elsewhere shown	R0420	91 892
	Total assets	R0500	50 532 201

Solvency II value

Liabilities	Technical provisions - non-life	R0510	15 459 061
	Technical provisions - non-life (excluding health)	R0520	14 482 851
	Technical provisions calculated as a whole	R0530	
	Best Estimate	R0540	14 016 298
	Risk margin	R0550	466 553
	Technical provisions - health (similar to non-life)	R0560	976 210
	Technical provisions calculated as a whole	R0570	
	Best Estimate	R0580	956 150
	Risk margin	R0590	20 060
	Technical provisions - life (excluding index-linked and unit-linked)	R0600	416 645
	Technical provisions - health (similar to life)	R0610	
	Technical provisions calculated as a whole	R0620	
	Best Estimate	R0630	
	Risk margin	R0640	
	Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	416 645
	Technical provisions calculated as a whole	R0660	
	Best Estimate	R0670	344 296
	Risk margin	R0680	72 349
	Technical provisions - index-linked and unit-linked	R0690	
	Technical provisions calculated as a whole	R0700	
	Best Estimate	R0710	
	Risk margin	R0720	
	Other technical provisions	R0730	----
	Contingent liabilities	R0740	
	Provisions other than technical provisions	R0750	
	Pension benefit obligations	R0760	
	Deposits from reinsurers	R0770	6 045 520
	Deferred tax liabilities	R0780	
	Derivatives	R0790	135 328
	Debts owed to credit institutions	R0800	
	Financial liabilities other than debts owed to credit institutions	R0810	
	Insurance & intermediaries payables	R0820	
	Reinsurance payables	R0830	8 043 893
	Payables (trade, not insurance)	R0840	6 161 118
	Subordinated liabilities	R0850	
	Subordinated liabilities not in Basic Own Funds	R0860	
	Subordinated liabilities in Basic Own Funds	R0870	
	Any other liabilities, not elsewhere shown	R0880	89 087
	Total liabilities	R0900	36 350 652
Excess of assets over liabilities		R1000	14 181 549

S.05.02.04**Premiums, claims and expenses by country****S.05.02.04.01****Home Country - non-life obligations**

			Home Country
			C0080
Premiums written	Gross - Direct Business	R0110	137 214
	Gross - Proportional reinsurance accepted	R0120	4 495
	Gross - Non-proportional reinsurance accepted	R0130	29 907
	Reinsurers' share	R0140	192 597
	Net	R0200	-20 981
Premiums earned	Gross - Direct Business	R0210	81 386
	Gross - Proportional reinsurance accepted	R0220	11 226
	Gross - Non-proportional reinsurance accepted	R0230	24 998
	Reinsurers' share	R0240	162 070
	Net	R0300	-44 460
Claims incurred	Gross - Direct Business	R0310	27 156
	Gross - Proportional reinsurance accepted	R0320	3 262
	Gross - Non-proportional reinsurance accepted	R0330	10 936
	Reinsurers' share	R0340	133 430
	Net	R0400	-92 076
Expenses incurred		R0550	17 375
Balance - other technical expenses/income		R1210	----
Total technical expenses		R1300	----

S.05.02.04

Premiums, claims and expenses by country

S.05.02.04.02

Top 5 countries (by amount of gross premiums written) - non-life obligations

			Country (by amount of gross premiums written) - non-life obligations	Country (by amount of gross premiums written) - non-life obligations	Country (by amount of gross premiums written) - non-life obligations	Country (by amount of gross premiums written) - non-life obligations	Country (by amount of gross premiums written) - non-life obligations	
			C0090	C0090	C0090	C0090	C0090	
			R0010	(US) UNITED STATES	(GB) UNITED KINGDOM	(AE) UNITED ARAB EMIRATES	(CH) SWITZERLAND	(IN) INDIA
Premiums written	Gross - Direct Business	R0110	2 531 359	2 121 537	184 669	0	0	
	Gross - Proportional reinsurance accepted	R0120	442 173	352 619	1 370 667	264 079	173 929	
	Gross - Non-proportional reinsurance accepted	R0130	43 173	124 977	1 188	55 530	41 813	
	Reinsurers' share	R0140	2 219 461	1 807 286	986 037	155 637	219 119	
	Net	R0200	797 244	791 847	570 487	163 972	-3 377	
Premiums earned	Gross - Direct Business	R0210	2 083 952	1 842 503	422 540	0	0	
	Gross - Proportional reinsurance accepted	R0220	441 918	310 424	995 112	244 665	130 712	
	Gross - Non-proportional reinsurance accepted	R0230	45 707	108 493	149	55 125	39 370	
	Reinsurers' share	R0240	1 926 358	1 441 706	805 207	89 621	191 758	
	Net	R0300	645 219	819 714	612 594	210 169	-21 676	
Claims incurred	Gross - Direct Business	R0310	1 460 715	1 046 423	142 005	0	0	
	Gross - Proportional reinsurance accepted	R0320	212 899	137 892	659 164	96 667	67 539	
	Gross - Non-proportional reinsurance accepted	R0330	1 483	37 496	671	-8 114	-8 664	
	Reinsurers' share	R0340	1 256 544	1 433 213	985 310	20 634	142 822	
	Net	R0400	418 553	-211 402	-183 470	67 919	-83 947	
Expenses incurred			R0550	525 723	373 615	59 763	82 713	8 215
Balance - other technical expenses/income			R1210	----	----	----	----	----
Total technical expenses			R1300	----	----	----	----	----

S.05.02.04**Premiums, claims and expenses by country****S.05.02.04.01****Total Top 5 and home country - non-life obligations**

			Total Top 5 and home country
			C0140
Premiums written	Gross - Direct Business	R0110	4 974 779
	Gross - Proportional reinsurance accepted	R0120	2 607 962
	Gross - Non-proportional reinsurance accepted	R0130	296 588
	Reinsurers' share	R0140	5 580 137
	Net	R0200	2 299 192
Premiums earned	Gross - Direct Business	R0210	4 430 381
	Gross - Proportional reinsurance accepted	R0220	2 134 057
	Gross - Non-proportional reinsurance accepted	R0230	273 842
	Reinsurers' share	R0240	4 616 720
	Net	R0300	2 221 560
Claims incurred	Gross - Direct Business	R0310	2 676 299
	Gross - Proportional reinsurance accepted	R0320	1 177 423
	Gross - Non-proportional reinsurance accepted	R0330	33 808
	Reinsurers' share	R0340	3 971 953
	Net	R0400	-84 423
Expenses incurred		R0550	1 067 404
Balance - other technical expenses/income		R1210	
Total technical expenses		R1300	1 067 404

S.05.02.04**Premiums, claims and expenses by country****S.05.02.04.04****Home country - life obligations**

			Home Country
			C0220
Premiums written	Gross	R1410	458
	Reinsurers' share	R1420	0
	Net	R1500	458
Premiums earned	Gross	R1510	468
	Reinsurers' share	R1520	0
	Net	R1600	468
Claims incurred	Gross	R1610	-51
	Reinsurers' share	R1620	0
	Net	R1700	-51
Expenses incurred		R1900	47
Balance - other technical expenses/income		R2510	----
Total technical expenses		R2600	----
Total amount of surrenders		R2700	

S.05.02.04

Premiums, claims and expenses by country

S.05.02.04.05

Top 5 countries (by amount of gross premiums written) - life obligations

			Country (by amount of gross premiums written) - life obligations	Country (by amount of gross premiums written) - life obligations	Country (by amount of gross premiums written) - life obligations	Country (by amount of gross premiums written) - life obligations	Country (by amount of gross premiums written) - life obligations	
			C0230	C0230	C0230	C0230	C0230	
			R0010	(IN) India	(MX) Mexico	(GB) United Kingdom	(CO) Columbia	(PE) Peru
Premiums written	Gross	R1410	516 731	112 158	49 923	49 597	32 166	
	Reinsurers' share	R1420	0	0	0	0	6 932	
	Net	R1500	516 731	112 158	49 923	49 597	25 234	
Premiums earned	Gross	R1510	479 701	101 285	19 803	47 228	33 405	
	Reinsurers' share	R1520	0	0	0	0	6 935	
	Net	R1600	479 701	101 285	19 803	47 228	26 470	
Claims incurred	Gross	R1610	427 700	36 779	62 147	36 386	-6 232	
	Reinsurers' share	R1620	0	0	0	0	-2 744	
	Net	R1700	427 700	36 779	62 147	36 386	-3 488	
Expenses incurred		R1900	55 258	14 698	5 006	7 099	3 711	
Balance - other technical expenses/income		R2510	----	----	----	----	----	
Total technical expenses		R2600	----	----	----	----	----	
Total amount of surrenders		R2700						

S.05.02.04**Premiums, claims and expenses by country****S.05.02.04.06****Total top 5 and home country - life obligations**

			Total Top 5 and home country
			C0280
Premiums written	Gross	R1410	761 033
	Reinsurers' share	R1420	6 932
	Net	R1500	754 101
Premiums earned	Gross	R1510	681 890
	Reinsurers' share	R1520	6 935
	Net	R1600	674 955
Claims incurred	Gross	R1610	556 729
	Reinsurers' share	R1620	-2 744
	Net	R1700	559 473
Expenses incurred		R1900	85 819
Balance - other technical expenses/income		R2510	
Total technical expenses		R2600	85 819

S.23.01.22

Own funds

S.23.01.22.01

Own funds

			Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
			C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector	Ordinary share capital (gross of own shares)	R0010	252	252	----		----
	Non-available called but not paid in ordinary share capital to be deducted at group level	R0020			----		----
	Share premium account related to ordinary share capital	R0030			----		----
	Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040			----		----
	Subordinated mutual member accounts	R0050		----			
	Non-available subordinated mutual member accounts to be deducted at group level	R0060		----			
	Surplus funds	R0070			----	----	----
	Non-available surplus funds to be deducted at group level	R0080			----	----	----
	Preference shares	R0090		----			
	Non-available preference shares to be deducted at group level	R0100		----			
	Share premium account related to preference shares	R0110					
	Non-available share premium account related to preference shares to be deducted at group level	R0120					
	Reconciliation reserve	R0130	10 487 000	10 487 000	----	----	----
	Subordinated liabilities	R0140					
	Non-available subordinated liabilities to be deducted at group level	R0150					
	An amount equal to the value of net deferred tax assets	R0160	1 767 494	----	----	----	1 767 494
	The amount equal to the value of net deferred tax assets not available to be deducted at the group level	R0170	1 740 045	----	----	----	1 740 045
	Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
	Non-available own funds related to other own funds items approved by supervisory authority to be deducted	R0190					
	Minority interests at group level	R0200					
	Non-available minority interests to be deducted at group level	R0210					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds		R0220		----	----	----	----
Deductions	Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities	R0230					
	whereof deducted according to art 228 of the Directive 2009/138/EC	R0240					----
	Deductions for participations where there is non-availability of information (Article 229)	R0250					
	Deduction for participations included via Deduction and Aggregation method when a combination of methods is used	R0260					
	Total of non-available own funds to be deducted	R0270	1 740 045				1 740 045
Total deductions		R0280	1 740 045				1 740 045
Total basic own funds after deductions		R0290	10 514 701	10 487 252			27 449
Ancillary own funds	Unpaid and uncalled ordinary share capital callable on demand	R0300		----	----		----
	Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310		----	----		----
	Unpaid and uncalled preference shares callable on demand	R0320		----	----		
	A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330		----	----		
	Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340		----	----		----
	Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350		----	----		
	Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360		----	----		----
	Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370		----	----		
	Non available ancillary own funds to be deducted at group level	R0380		----	----		
	Other ancillary own funds	R0390		----	----		
Total ancillary own funds		R0400		----	----		
Own funds of other financial sectors	Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies	R0410					----
	Institutions for occupational retirement provision	R0420					
	Non-regulated undertakings carrying out financial activities	R0430					----
	Total own funds of other financial sectors	R0440					
Own funds when using the Deduction and Aggregation method (D&A), exclusively or in combination with method 1	Own funds aggregated when using the Deduction and Aggregation method and combination of methods	R0450					
	Own funds aggregated when using the Deduction and Aggregation method and combination of methods net of IGT	R0460					
	Total available own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sectors and own funds from undertakings included via D&A method)	R0520	10 514 701	10 487 252			27 449
	Total available own funds to meet the minimum consolidated group SCR	R0530	10 487 252	10 487 252			----
	Total eligible own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sectors and own funds from undertakings included via D&A method)	R0560	10 514 701	10 487 252			27 449
	Total eligible own funds to meet the minimum consolidated group SCR	R0570	10 487 252	10 487 252			----
Minimum consolidated Group SCR		R0610	1 385 063		----	----	----
Ratio of Eligible own funds to Minimum Consolidated Group SCR		R0650	757%	----	----	----	----
Total eligible own funds to meet the total group SCR (including own funds from other financial sector and from the undertakings included via D&A)		R0660	10 514 701	10 487 252			27 449
Total Group SCR		R0680	5 456 383		----	----	----
Ratio of Total Eligible own funds to Total group SCR - ratio including other financial sectors and the undertakings included via D&A		R0690	193%	----	----	----	----

S.23.01.22**Own funds****S.23.01.22.02****Reconciliation reserve**

Reconciliation reserve			C0060
	Excess of assets over liabilities	R0700	14 181 553
	Own shares (held directly and indirectly)	R0710	
	Foreseeable dividends, distributions and charges	R0720	1 634 490
	Other basic own fund items	R0730	1 767 746
	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring-fenced funds	R0740	
	Other non-available own funds	R0750	292 317
		R0760	10 487 000
Expected profits	Expected profits included in future premiums (EPIFP) - Life business	R0770	108 732
	Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 086 003
Total Expected profits included in future premiums (EPIFP)		R0790	1 194 735

S.25.01.22**Solvency Capital Requirement - for undertakings on Standard Formula****S.25.01.22.01****Basic Solvency Capital Requirement**

		Gross solvency capital requirement	Simplifications
		C0110	C0120
Market risk	R0010	3 135 217	None
Counterparty default risk	R0020	787 524	----
Life underwriting risk	R0030	805 273	Mortality risk, life expense risk, life catastrophe risk
Health underwriting risk	R0040	354 273	None
Non-life underwriting risk	R0050	2 892 378	None
Diversification	R0060	-2 492 603	----
Intangible asset risk	R0070	0	----
Basic Solvency Capital Requirement	R0100	5 482 062	----

S.25.01.22

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.22.02

Calculation of Solvency Capital Requirement

			Value
			C0100
Operational risk	R0130		450 723
Loss-absorbing capacity of technical provisions	R0140		
Loss-absorbing capacity of deferred taxes	R0150		-476 403
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160		
Solvency capital requirement excluding capital add-on	R0200		5 456 383
Capital add-on already set	R0210		
of which, capital add-ons already set - Article 37 (1) Type a	R0211		
of which, capital add-ons already set - Article 37 (1) Type b	R0212		
of which, capital add-ons already set - Article 37 (1) Type c	R0213		
of which, capital add-ons already set - Article 37 (1) Type d	R0214		
Solvency Capital Requirement	R0220		5 456 383
Other information on SCR	Capital requirement for duration-based equity risk sub-module	R0400	
	Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
	Total amount of Notional Solvency Capital Requirements for ring-fenced funds	R0420	
	Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
	Diversification effects due to RFF nSCR aggregation for article 304	R0440	
Minimum consolidated group solvency capital requirement	R0470		1 385 063
Information on other entities	Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	
	Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	
	Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated undertakings carrying out financial activities	R0530		
	Capital requirement for non-controlled participation	R0540	
	Capital requirement for residual undertakings	R0550	
	Capital requirement for collective investment undertakings or investments packaged as funds	R0555	
Overall SCR	SCR for undertakings included via D&A method	R0560	
	Total group solvency capital requirement	R0570	5 456 383

S.25.01.22

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.22.03

Basic solvency capital requirement (USP)

		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

S.32.01.22
Undertakings in the scope of the group
S.32.01.22.01
Undertakings in the scope of the group

Identification code and type of code of the undertaking	Country	Legal name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority	Criteria of influence						Inclusion in the scope of group supervision		Group solvency calculation
							%capital share	%used for the establishment of consolidated accounts	%voting rights	Other criteria	Level of influence	Proportional share used for group solvency calculation	YES/NO	Date of decision if art. 214 is applied	Method used and under method 1, treatment of the undertaking
C0020	C0010	C0040	C0050	C0060	C0070	C0080	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
LEI213800O2F7UPGPk3J11	(GB) UNITED KINGDOM	Lloyd's Syndicate 1945	(99) 99 - Other		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	0%	(4) 4 - Not included in the scope (art. 214 c)	2015-12-31	(9) 9 - No inclusion in the scope of group supervision as defined in Art. 214 Directive 2009/138/EC
LEI4GQ01LCSP200UD5AO806	(SE) SWEDEN	SiriusPoint International Försäkringsaktiebolag (publ)	(2) 2 - Non-Life undertakings	försäkringsaktiebolag	(2) 2 - Non-mutual	Finansinspektionen (Swedish Supervisory Authority)	100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
LEI549300YKFZK5VMTZG24	(LU) LUXEMBOURG	Sirius Group International S.à r.l.	(5) 5 - Insurance holding company as defined in Art. 21(2) (f) of Directive 2009/138/EC		(2) 2 - Non-mutual								(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
LEI5493001HU57XB9LBPQ58	(LU) LUXEMBOURG	S.I. Holdings (Luxembourg) S.à r.l.	(99) 99 - Other		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/B 130.287	(LU) LUXEMBOURG	White Sands Holdings (Luxembourg) S.à r.l.	(99) 99 - Other		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/CHE-135.555.500	(CH) SWITZERLAND	SiriusPoint International Advisory Zurich LLC	(10) 10 - Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/HRB 22404	(DE) GERMANY	SiriusPoint Re GmbH	(10) 10 - Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/0418852532	(BE) BELGIUM	Sirius Belgium Reassurances S.A. (in liquidation)	(99) 99 - Other		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/07630350	(GB) UNITED KINGDOM	Sirius International Corporate Member Limited	(99) 99 - Other		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(3) 3 - Method 1: Adjusted equity method
SC/13956472	(GB) UNITED KINGDOM	SiriusPoint Gates Bay	(99) 99 - Other		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/556635-9724	(SE) SWEDEN	Sirius Insurance Holding Sweden AB	(5) 5 - Insurance holding company as defined in Art. 21(2) (f) of Directive 2009/138/EC		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation
SC/63299925	(HK) HONG KONG	BE Reinsurance Ltd.	(3) 3 - Reinsurance undertakings		(2) 2 - Non-mutual	HK Insurance Authority	25%	25%	25%		(1) 1 - Dominant	0%	(3) 3 - Not included in the scope (art. 214 b)	2022-04-14	(9) 9 - No inclusion in the scope of group supervision as defined in Art. 214 Directive 2009/138/EC
SC/6536887	(GB) UNITED KINGDOM	Sirius International Managing Agency Limited	(10) 10 - Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35		(2) 2 - Non-mutual		100%	100%	100%		(2) 2 - Significant	100%	(1) 1 - Included in the scope		(1) 1 - Method 1: Full consolidation