

Solvency and Financial Condition Report

SiriusPoint International
Försäkringsaktiebolag (publ)

For the year ending
31 December 2025

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Executive Summary

This solo Solvency and Financial Condition Report (SFCR) provides public qualitative and quantitative Solvency II disclosures for SiriusPoint International Försäkringsaktiebolag (publ) (“SINT” or “the company”) as per 31 December 2025.

- All amounts disclosed in this SFCR report are in millions of Swedish Krona (MSEK), unless stated otherwise.
- **Section A** contains a description of the company’s business and performance.
 - The profit from insurance operations amounted to MSEK 251. The combined ratio was 96%.
 - The investments portfolio return was 0.24%.
 - In January 2025 SINT distributed approximately MSEK 1,634 (\$150m) and in the fourth quarter approximately MSEK 1,030 (\$110m) to its owners.
 - In November 2025, the company discontinued underwriting active MGA business out of Stockholm.
- **Section B** details the company’s system of governance.
 - Scott Egan and Thomas Leonardo were appointed to the Board of Directors during 2025. Also during 2025 chairman Karen Nordblom and board member Sarah Smith resigned from the Board of Directors. Following Karen Nordblom’s departure Scott Egan was elected Chairman of the Board. In early 2026, Anders Hjelm left his roles as Board member and Deputy CEO, and Robin Gibbs resigned as both Board member and CEO. Bernard Hoge was elected to the Board, and Rachel Conran was appointed CEO.
- **Section C** describes the risk profile of the company.
- **Section D** contains the valuation of assets, technical provisions and other liabilities under Solvency II, and the differences to IFRS.
- **Section E details the company’s capital management.**
 - SINT has available and eligible own funds of MSEK 9,766 (prior year: MSEK 11,171) and a solvency capital requirement of MSEK 4,237 (prior year: MSEK 5,540).
 - Own Funds have reduced by (13)% or MSEK (1,405).
 - The change in Solvency Capital Requirement is described under section E.2.
 - The ratio of total eligible own funds to the solvency capital requirement increased to 230% (prior year: 202%).
- SINT is 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 single SFCR. Amounts in QRTs are in thousands of Swedish Crowns (SEK ‘000), as required by Solvency II regulations.

- The Solvency and Financial Condition Report (SFCR) for SGI Group will be published on or before 20 May 2026.
- For an explanation of abbreviations refer to the Glossary of Terms and Abbreviations.

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Business and
Performance



A. Business and Performance

A.1 Business

Name and legal form of the undertaking

This report covers the business of SiriusPoint International Försäkringsaktiebolag (publ), (SINT), Corporate Identity Number 516401-8136.

Financial supervisor is the Swedish Financial Supervisory Authority:

Finansinspektionen
Box 7821, 103 97 Stockholm, Sweden
+46 8 408 980 00
finansinspektionen@fi.se

External auditors

Öhrlings PricewaterhouseCoopers AB
Torsgatan 21, SE-113 97, Stockholm, Sweden
Tel: +46 10-212 40 00

Qualifying owners

In February 2021, the Sirius Group's ultimate parent company, the Bermuda based holding company, Sirius International Insurance Group Ltd., merged with Third Point Reinsurance Ltd. (Bermuda). The merged company was renamed SiriusPoint Ltd. (Bermuda). Following the merger China Minsheng Investment Group Corp. Ltd. (CMIG) had a minority ownership of the Group, corresponding to 32.6% of the common shares. The voting interest of CM Bermuda and CMIG was however limited to 9.9%. SiriusPoint Ltd. repurchased certain CMIG shares on August 12, 2024, which resulted in CMIG 28.1% of the common shares.

The ownership structure described below is correct and accurate as of 31 December 2025. SiriusPoint International Försäkringsaktiebolag (publ) is fully owned (100%) by Sirius Insurance Holdings Sweden AB (Sweden), which is in turn fully owned (100%) by Sirius Group International S.à r.l. (Luxembourg). These companies are, together with its subsidiaries, part of the European Solvency II-group, i.e., the group companies which are domiciled in the EU.

Sirius Group International S.à r.l. is in turn fully owned (100%) by Sirius International UK Holdings II Ltd. (UK), which is fully owned (100%) by SiriusPoint Bermuda Insurance Company Ltd. (Bermuda), which is in turn fully owned (100%) by SiriusPoint Ltd. (Bermuda).

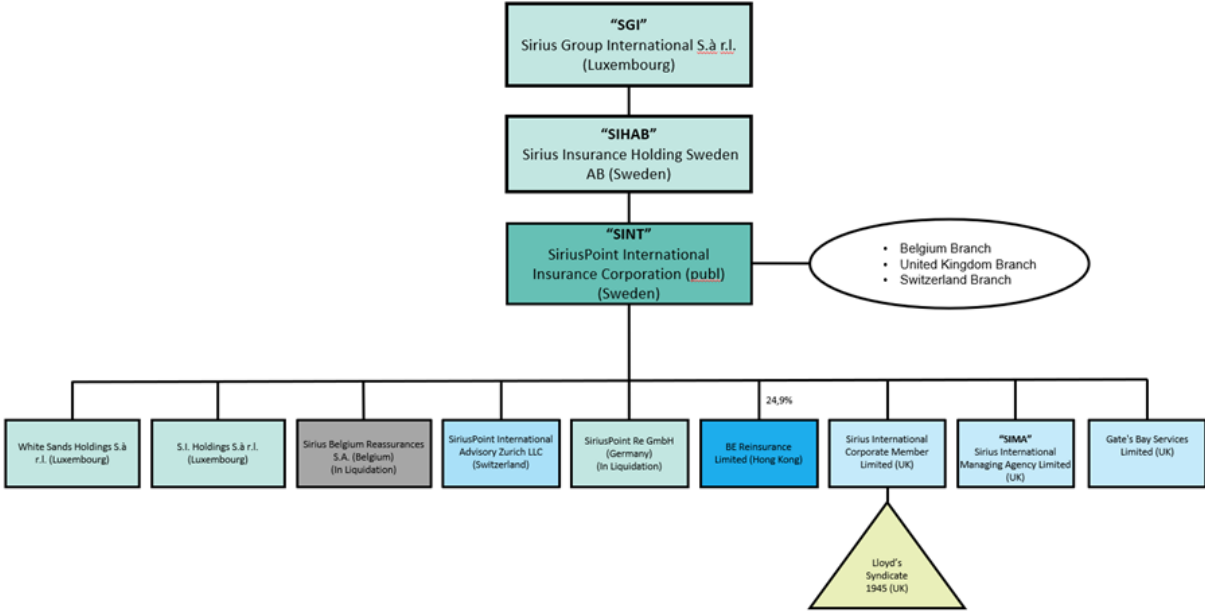
SiriusPoint Ltd. (SPNT) is a publicly listed company whose shares are traded on the New York Stock Exchange (NYSE).

CM Bermuda Ltd. (Bermuda) was 100% owned by CMIG International Holdings Pte. Ltd. (Singapore) which in turn was owned to 81.8% by CMIG (P.R. China) and to less than 10% each by three minority shareholders.

CMIG was owned to 14.9% by Horgos Guoxin Baotai Venture Capital Co., Ltd (P.R. China) and by 60 Corporate Shareholders, each owning less than 5%.

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. Refer to Significant events during and after the financial year below.

Figure 1: Simplified legal structure



The SiriusPoint Group, headed by the Bermuda based holding company SiriusPoint Ltd., is subject to Solvency II equivalent group supervision by the Bermuda Monetary Authority (BMA).

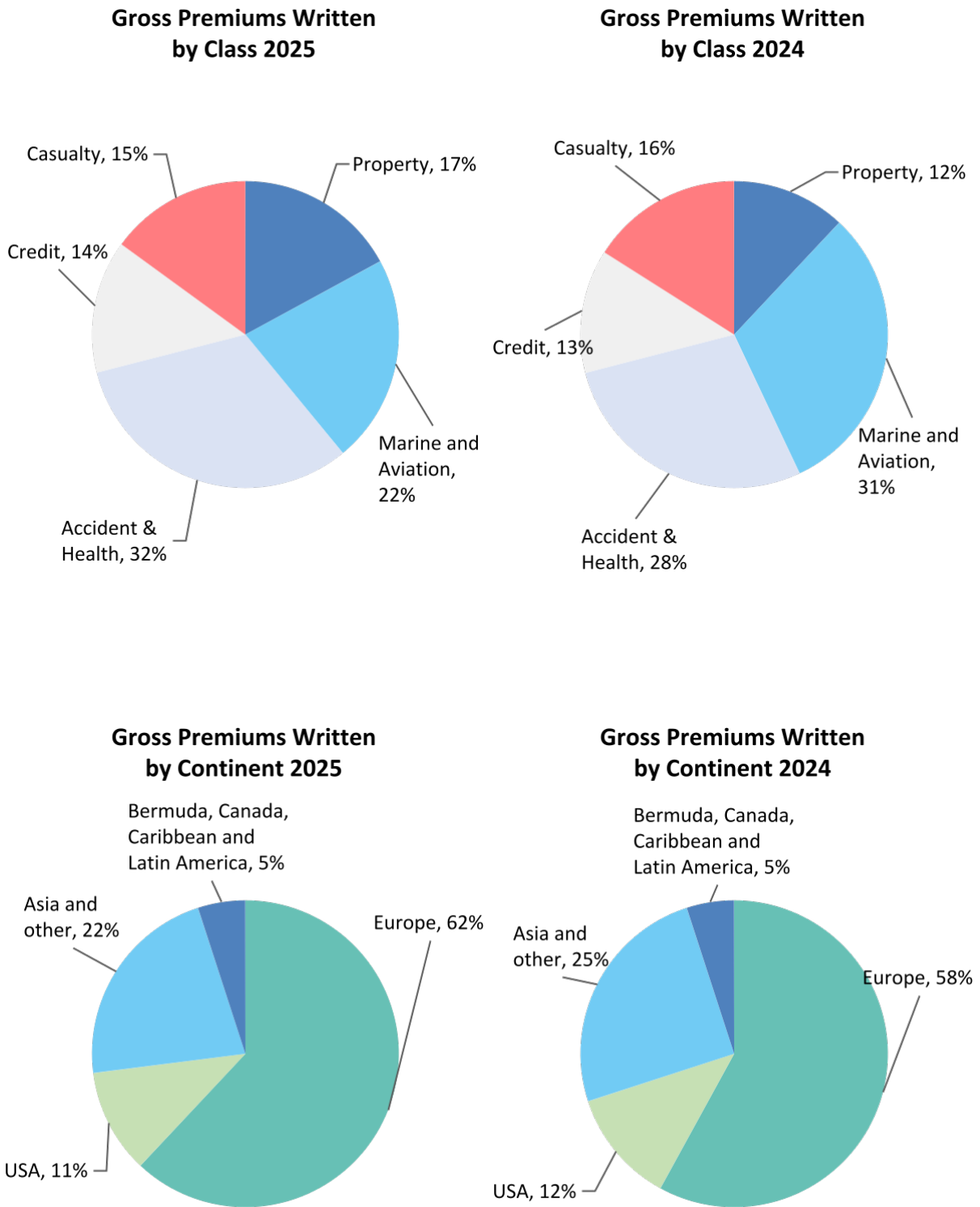
Material lines of business and geographical areas

SINT is a global (re)insurer domiciled in Sweden, writing property & casualty and accident & health insurance and reinsurance.

The business is well-diversified, both in regard of lines of business and geographical presence.

The major lines of business are Property; Life, Accident & Health; Casualty; Aviation & Space; Marine & Energy; and Credit & Bond.

Figure 2: Material lines of business and geographical areas



Significant events during and after the financial year

Scott Egan and Thomas Leonardo joined the Board of Directors in 2025, while Karen Nordblom (chairman) and Sarah Smith resigned. Scott Egan became Chairman after Karen's departure. In early 2026, Anders Hjelm left his roles as Board member and Deputy CEO, and Robin Gibbs resigned as both Board member and CEO. Bernard Hoge was elected to the Board, and Rachel Conran was appointed CEO.

In November 2025, the company discontinued underwriting active MGA business out of Stockholm.

In December 2025, SINT renewed the group-internal quota share reinsurance agreement covering UWY 2026, with SiriusPoint Bermuda Insurance Company Ltd (SBDA).

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 MSEK 1,634. The transaction was completed by one part Group contribution (MSEK 818.6), and one part extra dividends distribution of funds of available unrestricted equity (MSEK 816.0), 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.

During the fourth quarter of 2025 SINT distributed approximately MSEK 1,030 to support the SPNT group termination of the \$200m Series B preference shares at the ultimate parent, SPNT Bermuda Ltd in February 2026.

A.2 Underwriting Performance

In 2025, SINT continued advancing its strategy to build a more stable business portfolio by targeting less volatile sectors and reducing its reliance on natural catastrophe risks. This intentional focus underscores the company's commitment to minimising fluctuations while enhancing resilience. Additionally, SINT has prioritised the growth of Insurance as a larger portion of its overall business operations.

The strategy aims to achieve a balanced portfolio, aligning long- and short-term risks with sustainable premium volumes. By effectively managing volatility, SINT is successfully establishing a robust framework that promotes consistent performance and long-term growth.

Gross premium income amounted to MSEK 11,751 (2024: MSEK 10,665). This growth is primarily attributed to higher premium volumes in direct insurance. The premium income for own account amounted to MSEK 4,980 (2024: MSEK 1,294). The increase in premium income for own account 2025 is mainly explained by a reinsurance contract the company entered during 2024, which protects the company from loss development from reinsurance contracts from underwriting years 2022 & 2023.

Insurance operations delivered a profit of MSEK 251 (2024: MSEK 199), with a combined ratio of 96% (2024: 90%). These results highlight the strength of SINT's strategic approach, which enabled the company to withstand substantial losses caused by increased frequency and severity, while still achieving profitability.

The table below summarises the company's underwriting performance by major line of business, split by direct insurance and assumed reinsurance. The table is excluding allocated investment return transferred from the non-technical account and non-recurring costs, amounting to MSEK 79 for the year (2024: MSEK 14).

The Personal Accident & Health line, direct as well as assumed reinsurance, is mainly written out of the company's London office. This combined line also includes Life Reinsurance and produced a profit of MSEK 30 during 2025 (2024: MSEK 330). The decline in profit for the line is mainly related to a higher expense ratio due to business mix, as well as favourable impact of releases of reserves from prior underwriting years in 2024. The Marine, Aviation and Transport lines are written from all branch offices, with the exception of the Zürich office which mainly writes Aviation on a direct and assumed reinsurance basis. Aviation direct insurance is written by the Stockholm office per recommendation by Zurich. All in all, Marine, Aviation and Transport produced a combined loss of MSEK -98 (2024: MSEK -225). The Aviation line is substantially impacted by two large losses during the year, Air India and American Airlines. The line Fire and Other Property damage is written from all locations with the exception of the Zürich office, as mentioned above. On a combined basis including direct insurance as well as assumed reinsurance, this line produced a profit of MSEK 29 (2024: loss of MSEK -14). The Credit line, predominantly written out of the Liège office produced an underwriting profit of MSEK 145 for the year (2024: MSEK 116). The Credit line is benefiting from the absence of large losses during the year, as well as favourable prior year development. The Casualty line, predominantly written from the office in London, produced an underwriting profit of MSEK 43 (2024: MSEK 1). The Contingency line, predominantly previously written from the offices in London, Stockholm and Liège, produced an underwriting profit of MSEK 23 (2024: loss of MSEK -23). The Contingency line is put into run-off.

Figure 3: Underwriting Result

Solo - class analysis

2025

MSEK	2025							2024							
	Personal Accident & Health	Marine, Aviation and Transport	Fire and Other Property by damage	Credit	Casualty	Contingency	Total Direct insurance	Personal Accident & Health	Marine, Aviation & Transport	Fire & other Property damage	Credit	Casualty	Contingency	Total Assumed Reinsurance	TOTAL
Premium income, gross	1,453	765	1,820	798	1,747	—	6,582	2,336	1,870	155	756	12	41	5,169	11,751
Premiums earned, gross	1,296	829	1,513	615	1,524	—	5,777	2,042	1,923	164	750	-2	43	4,920	10,697
Incurred Claims, gross	-867	-690	-742	-145	-1,051	—	-3,496	-1,469	-1,918	227	-243	40	-32	-3,394	-6,891
Operating expenses, gross	-439	-251	-522	-258	-508	—	-1,978	-459	-545	-39	-361	-1	-14	-1,418	-3,396
Result, ceded reinsurance	-34	61	-180	-205	72	—	-286	-41	492	-392	-7	-32	26	47	-239
Equalization provision															
Underwriting result	-44	-51	69	6	37	—	17	74	-48	-40	139	6	23	155	172

Solo - class analysis

2024

MSEK	2025							2024							
	Personal Accident & Health	Marine, Aviation and Transport	Fire and Other Property by damage	Credit	Casualty	Contingency	Total Direct insurance	Personal Accident & Health	Marine, Aviation & Transport	Fire & other Property damage	Credit	Casualty	Contingency	Total Assumed Reinsurance	TOTAL
Premium income, gross	1,227	822	1,055	580	1,742	—	5,426	1,786	2,404	206	854	18	-28	5,236	10,665
Premiums earned, gross	1,213	802	706	447	1,805	—	4,973	1,573	1,931	282	727	18	-27	4,505	9,478
Incurred Claims, gross	-846	-376	-465	-223	-1,052	—	-2,963	-1,092	-1,404	140	-219	3	-6	-2,578	-5,541
Operating expenses, gross	-355	-259	-243	-164	-617	—	-1,638	-324	-559	-73	-364	-17	7	-1,331	-2,969
Result, ceded reinsurance	-7	-185	-56	-119	-285	—	-651	168	-175	-306	31	146	3	-134	-784
Equalization provision															
Underwriting result	5	-19	-57	-59	-149	—	-279	325	-206	43	174	150	-23	463	184

Profitability in 2025 was at a slightly lower level compared to the 2024 results, however reflecting strong underwriting practices and favourable market conditions. All lines except the segment “Marine, Aviation & Transport” contributed positively to profitability. The Aviation line was adversely affected mainly by the two substantial losses Air India and American Airlines as mentioned above. In 2025, the "Credit" segment continued to perform well, primarily due to the absence of large losses during the year and release of reserves from prior underwriting years.

The company closely monitors available capital with the goal to have an efficient and forward looking capital management process over the insurance cycle, allowing the company 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 company is properly capitalised to support the medium term planning process and that the company

is capable of sustaining its business model also under both internal and external deviations from the view in the base scenario.

A.3 Investment Performance

Ensuring security for the policyholders of SINT is fundamental to all company endeavours. SiriusPoint Group's investment objective is to maximise risk-adjusted after-tax net investment income while maintaining liquidity, diversification and compliance with internal risk, external risk, and capital management requirements in support of policyholder obligations. We had no defaults across our fixed income portfolio in 2025.

Notably, a number of SINT's investment portfolios are constrained by regulatory requirements, liquidity needs or other unique considerations. Such requirements must always be met.

1. Primary Objective: Support Policyholder Liabilities (existing and future) and maintain compliance with regulatory and other requirements.
2. Secondary Objective: Maximise long-term total returns on an after-tax basis.

As a conceptual framework to simplify and facilitate investment deployment, guidelines ensure that the company holds high quality assets to support the Policyholder Liabilities. Investments in excess of this amount, Owners' Funds, may be invested across asset classes to maximise long-term total after-tax returns based on the owners' capital, liquidity requirements and risk appetite.

Figure 4: Investment portfolio composition (MSEK)

SINT Stand-alone investments	2025	2024
Equities	0	0
Government Bonds	2,106	2,942
Corporate Bonds	2,663	4,575
Collateralized Securities	158	342
Collective Investment Undertakings	133	283
Cash & Cash Equivalents	1,032	1,390
Derivatives	71	1
Total stand-alone investments	6,164	9,533
Duration	2.2 years	1.8 years
Asset Return - excluding FX changes	399	396
Total return - including FX changes	-155	921
Credit Quality	A+	AA

SINT Related undertakings (SII valuation)	2025	2024
S.I. Holdings S.À.R.L	2,461	3,433
Sirius International Corporate Member Ltd	3,054	2,978
Other related undertakings	71	101
Total Related undertakings	5,587	6,512

Asset Return excluding FX changes for 2025 amounted to MSEK 399 (396). Stated investment returns reflect SINT stand-alone portfolio investment return excluding management fees and other investment costs and income.

Most of SINT's investments are in USD which generated substantial headwinds during the year as the USD depreciated against the SEK. Investment return including FX changes during 2025 was MSEK -155

(921), which include offset from FX derivatives. In alignment with its ongoing objective of mitigating foreign exchange exposures, SINT expanded its short USD/long SEK hedging program with SiriusPoint Bermuda in the fourth quarter of 2025, increasing the notional amount from \$200m to \$600m. The investment portfolio size decreased following two dividend distributions of about MSEK 2,664 in total (respectively approximately MSEK 1,634 and MSEK 1,030) during the first and fourth quarter of 2025.

In addition to SINT's stand-alone investment portfolio SINT oversees a number of related undertakings, where the largest are S.I. Holdings S.À.R.L and Sirius International Corporate Member. S.I. Holdings S.À.R.L predominantly holds USD marketable fixed income securities with an average rating of AA- (AA-). The decrease in S.I. Holdings S.À.R.L Solvency II valuation in 2025 is driven by a dividend distribution to SP International of MSEK 550 and USD depreciation. The Sirius International Corporate Member is the parent company to the Lloyd's Syndicate 1945 and its Solvency II valuation is based on a discounted cash-flow model.

On December 31, 2025 (2024) the company held securitised assets (CMOs and Mortgage Backed securities) to the value of MSEK 104 (MSEK 15) and US Agency holdings of MSEK 54 (MSEK 327). The securitisation assets are vetted at purchase to make sure they are allowable securitisations under Solvency II. The assets are monitored closely for any change in risk.

A.4 Performance of other activities

There are no other activities to comment.

A.5 Any other material information

SINT considers all other material information on the business and performance of the company to have been discussed above and/or in other sections.

System of Governance



B. System of Governance

B.1 General Information on the System of Governance

Decisions-making bodies and Key functions

General meeting

The general meeting is the highest decision-making body, where the shareholders exercise their rights to participate in company decisions. The general meeting appoints the Board and the chairman of the board. The General meeting appoints the external auditor.

Board of Directors (Board)

The Board has the ultimate responsibility for the compliance with laws, regulations, and administrative provisions. The Board also has the overall responsibility for the corporate governance system and adopts all policies (SINT solo and Group (where applicable)) on an annual basis. The Board appoints the CEO and adopts instructions for the CEO specifying the CEO's responsibilities and authorities. The obligations and authorities of the Board are outlined in the Responsibilities of the Board of Directors and the CEO (policy) and in the Rules of procedure for the Board of Directors (policy). According to the policy the Board of Directors discharge the tasks of an Audit Committee. The Board has appointed six committees. None of the committees have any decision-making mandate.

Chief Executive Officer (CEO)

The CEO is responsible for managing the Company's organization in accordance with the Responsibilities of the Board and Directors and the CEO (policy) from the Board. The CEO is the deciding body for several guidelines within the policy framework. The guidelines shall be adopted at least annually. The CEO has appointed one committee.

Deputy Chief Executive Officer (Deputy CEO)

In the event of absence of the CEO, the deputy CEO shall substitute for the CEO. The Deputy CEO shall act as a contact point to the SFSA.

Key functions

Risk Management function

The Chief Risk Officer (CRO) is the duly appointed Risk Management function holder for SINT. The CRO is responsible for assisting the Board and the CEO to ensure an effective operation of the risk management system, in order to identify, measure, monitor, manage and report SINT risk exposure and development of SINT risk profile. The CRO is Head of the Risk Management function and is responsible for the coordination of the development, monitoring and reporting on risk management policies. The

Risk Management Function is responsible for monitoring the risks of SINT, and for reporting an independent and comprehensive view of these risks to the SINT Risk and Capital Committee (RCC) and the SINT Board.

Compliance function

The Chief Compliance Officer (CCO) is the duly appointed Compliance function for SINT. The function is an independent key function with the responsibility to monitor and control compliance with the rules associated with SINT's license to conduct insurance and reinsurance business. The function identifies and reports risks that may arise as a result of non-compliance and makes recommendations for mitigating actions to the Board and the CEO. Compliance provides support and advice to the business with regard to compliance risks in the operations subject to the license. Compliance ensures that the organization is informed about new and amended regulations. The function reports quarterly to the Board and the CEO.

Actuarial function

The Chief Actuary is Head of the Actuarial function. The Actuarial function is responsible for coordination and monitoring of the calculation of technical provisions and related methodologies used within SINT Group. The Actuarial function reports to the Board on the appropriateness of the methodologies, assumptions and models used for calculation of the technical provisions. The function assesses the sufficiency and quality of the data used in the calculation of technical provisions and expresses an opinion on the Underwriting Policy and the adequacy of outwards reinsurance.

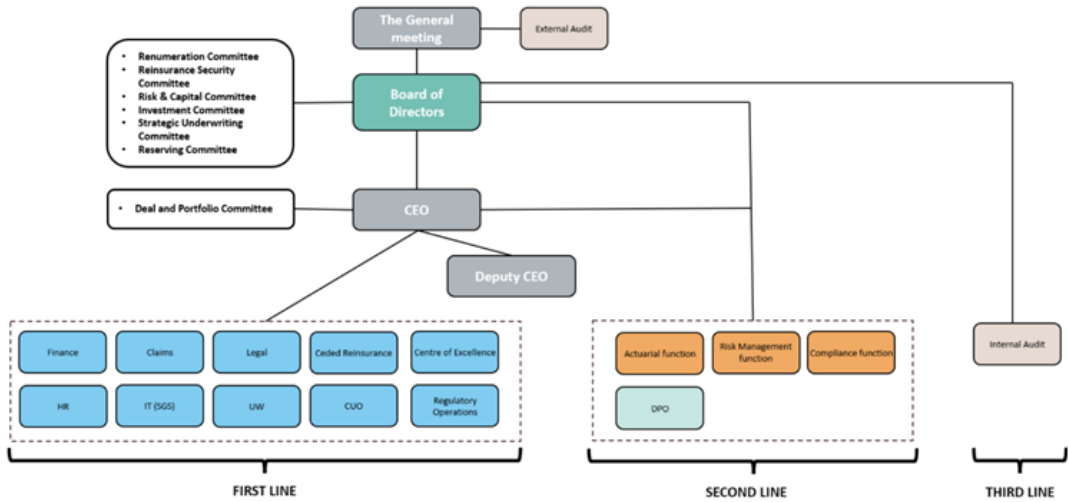
Internal Audit

Internal Audit (IA) will assist management and the Board of SINT 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 Company's risk management activities, internal controls, and governance processes. IA shall function as an independent, objective assurance and advisory activity designed to add value and assist to improve SINT's operations. IA shall assess the Internal Control System and other parts of the System of Governance.

Committees

In order for the Board and the CEO to make strategic and overall decisions based on relevant information, committees are established to assist the Board and the CEO. All committees are established to consider, analyse and act on certain matters and provide advice and recommendations to the Board and the CEO ahead of decision making.

Figure 5: Operational structure



Remuneration Policy and practices

The Remuneration Policy aims at mitigating the risk that the remuneration structure would promote excessive risk-taking, which could have a major impact on SINT’s financial stability. In addition, the policy aims at securing that the remuneration to employees does not conflict with the interest of customers. The policy thereby contributes to the mitigation of operational and compliance risks. A key principle for compensation to SINT employees is that salaries and other remuneration are in line with the market level in the (re)insurance industry. There are both fixed and variable components in the remuneration guidelines. The variable remuneration component is based on a combination of the assessment of the individual and the collective performance, such as business area and the overall results of the undertaking or Group. The variable remuneration program contains a flexible, deferred component that considers the nature and time horizon of the undertaking’s business in order to align the remuneration practices with the long term interest of shareholders.

SINT applies the basic principle for occupational pension plans that are common for each different jurisdiction within which SINT operates. The CEO has a defined contribution-based pension plan which is safeguarded by insurance. Management is offered membership to the plans within each jurisdiction they are domiciled. Where applicable, and where the monthly employer’s contributions exceed the individual’s personal allowance threshold an alternative cash allowance is provided.

Material transactions during the reporting period with shareholders, with persons who exercise a significant influence on the undertaking, and with members of the AMSB

In January 2025, SINT contribution to a group transaction amounted to approximately MSEK 1,634. The transaction was completed by one part Group contribution (MSEK 818.6), and one part extra dividends distribution of funds of available unrestricted equity (MSEK 816.0).

During the fourth quarter of 2025 SINT distributed approximately MSEK 1,030 to support the SPNT group termination of the \$200m Series B preference shares at the ultimate parent, SPNT Bermuda Ltd in February 2026.

B.2 Fit and proper requirements

Fit and proper policy

SINT has a Fit and Proper Policy and Guidelines in place to ensure that identified key persons and employees directly involved in insurance distribution fulfil requirements of adequate professional qualifications, knowledge and experience to enable sound and prudent management (fit), and honesty, good reputation and integrity (proper).

Key persons are the Board, CEO, Executive Leadership Team, Branch Managers and the four key functions (Actuarial, Compliance, Risk Management and Internal Audit).

SINT further has procedures covering requirements from the Insurance Distribution Directive (IDD).

Process for assessing fitness and propriety

The HR Director is responsible for the Fit & Proper process. The HR Director shall when appropriate liaise with the Legal and Compliance functions. The HR Director registers the Fit & Proper assessments. Key persons and employees directly involved in insurance distribution are assessed prior to their initial appointment; and reassessed annually or every third year depending on employee category. The assessment is based on a CV, a questionnaire, extract from criminal record and credit reference.

B.3 Risk management system

Risk management is an ongoing process with the objective of creating a risk management culture that starts from the Board and spreads throughout the entire organisation. The risk management system within SINT and its subsidiaries is built upon the three lines of control concept (as detailed in section B.5 - Internal Control System). The Board is ultimately responsible for the company's risk management strategy, risk tolerances and policies.

The Board deploys the responsibility through different committees. The RCC formalises the corporate management of critical risks across the group, consistent with the overall risk appetite of the SINT Board. The RCC meets quarterly.

The Board approved Risk and Capital Tolerance Statement (RCTS) sets SINT's overall approach and attitude towards risk, based on current market conditions and strategic opportunities to deploy capital. It provides the framework for risk guidelines and risk limits governing the day-to-day business operations. The RCTS aims at ensuring that SINT controls its risk taking to acceptable tolerance levels when implementing strategies to yield shareholder return. For risk quantification, SINT utilises various internal aggregate exposure systems, and regulatory and rating agency capital models.

The Risk Management function is responsible for assisting the Board and the RCC in the effective operation of the risk management system. The function assists with identification, measurement, monitoring, management and reporting of SINT risk exposure and analysis of the development of the risk profile. The Risk Management function is headed by the Chief Risk Officer (CRO). The CRO and Risk staff effectuate the responsibilities of the Risk Management function.

B.4 ORSA

The objective of the ORSA is to assess the overall short-term and long-term solvency needs of SINT, consistent with the financial planning period.

An ORSA policy describes the governance and the scope of the ORSA. The Board approves the ORSA policy and ensures that the ORSA process is appropriately designed, implemented and documented. The ORSA report is reviewed, challenged and approved at least yearly before the submission to the regulator. The Board can also request a non-regular ORSA, which will be considered by the Board following any significant change in the risk profile or in the company legal structure.

The ORSA process is based on risk assessments, business reviews and risk monitoring processes both in the first and the second line of control. These activities are integrated in the normal business cycle of the organisation, and the risk management and ORSA process is therefore continuous. The Risk Management function works closely with capital management, the planning function, and the Board to identify scenarios to use in the multi-year ORSA analysis of solvency needs. The scenario selection and projection analysis is part of the company's planning process. Multiple capital requirement perspectives are analysed to determine the own solvency needs. The risk profile, approved risk tolerances and the business strategy are considered. The risk profile is analysed and projected with the Solvency II standard formula. Insight from the ORSA is used by the Board to assess the feasibility of the Business Plan.

The Risk Management function manages the ORSA report. The assumptions and the conclusions in the ORSA report are challenged and approved in multiple steps; by the CRO, by the RCC and ultimately by the Board. The Board approved ORSA report is sent to supervisory authorities and it provides a comprehensive view of the ORSA process, highlights key observations from the analysis performed during the ORSA period, and focuses on the multi-year solvency. The finalisation of the ORSA report is undertaken as part of the annual planning cycle, or as part of an evaluation of strategic initiatives, and the ORSA is input to the Board's approval of the business plan.

B.5 Internal control system

The Internal Control System of SINT is defined to provide reasonable assurance regarding the achievement of objectives when it comes to: effectiveness and efficiency of operations, reliability of financial reporting and compliance with laws and regulations. The latter through among other things the establishment of a compliance function. The system covers the entirety of SINT and is an integrated part of the company's organisation structure and decision-making process. SINT has implemented an internal control framework and an Risk Management system that consists of the three lines model. See figure 5 above on Operational structure.

The three lines model ensures responsibility and clearly defines the roles of the risk management system as well as the internal control system. The responsibilities for each line are described below. Reporting within the three lines has been established to ensure that the board and the CEO are able to fulfil their responsibility in monitoring the effectiveness of the internal control system.

The three lines ensure that roles and responsibilities are clearly defined and separated.

First line The First line leads and directs actions (including managing risk) and application of resources to achieve the objectives of the organization. The First line ensures compliance with legal, regulatory, and ethical expectations and is responsible for managing risks and establishing controls in the daily business operations.

Second line Second line provides complementary expertise, support, monitoring, and challenge related to the management of risk. The Second line provides analysis and reports on the adequacy and effectiveness of risk management.

The Second line in SINT consists of the Risk Management Function, Actuarial function, Compliance function and the Data Protection Officer (DPO). These functions report directly to the CEO and the Board and do not take part in operational decision making.

Third line The Third line is the Internal Audit function performing fully independent reviews of all areas. The function evaluates and tests the effectiveness and efficiency of internal control, risk management and governance in the first and second line.

Internal Framework

In order to ensure clear and well-structured governing documents, SINT has set up 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. All governing documents classified as policy are adopted annually by the board.

Compliance function

Details on the compliance function can be found above under B. 1. The Compliance function's work is governed by the Corporate Governance and Internal Control policy and the Compliance function Guideline, which has been adopted by the Board and CEO respectively.

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 Company'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 of Directors and the Company with an independent appraisal function to assess the Company'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 Board 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 Board.
- 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 Board.
- Perform advisory services, beyond Internal Audit's assurance services, to assist Management or the Board 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 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 Board, the GHIA and Management summarizing results of audit activities.
- Keep the Board informed of emerging trends and best practices in internal auditing.
- Provide a list of significant measurement goals and results to the Board and GHIA.
- Assist in the investigation of significant suspected fraudulent activities within the Company and notify the Board, 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 Company's Code of Conduct.

B.7 Actuarial function

General

The activities of the Actuarial Department in SINT are divided between those analysing the premium calculation, profitability, and sufficiency of the company's reserve provisions, and the Actuarial function that provides independent oversight and validation. The reserve provisions (often referred to as technical provisions) are calculated by reserving specialists using mathematical methods. Actuarial function reviews the work of the reserving specialists independently and conducts an annual control of the technical provision calculation.

The Actuarial function's control includes an independent assessment of the reserving needs and ensures that the calculation is consistent with Solvency II regulations. This control covers the results, the information used in the calculation, assumptions, approximations, and methods used. Additionally, the Actuarial function explains the results and any material changes during the reporting period, compares these changes to predicted developments, and shares its perspective on the uncertainties in the calculation. The Actuarial function also performs an annual review of underwriting performance and reinsurance protection (retrocession).

Furthermore, the Actuarial function is responsible for parts of the yearly qualitative reporting to the financial supervisory authority and contributes to the company's risk control.

The recommendations of the Actuarial function are presented yearly in the Actuarial Function Report to the SINT Board.

Independence of the actuarial function

The calculation of the reserve provisions is carried out by the actuarial reserving team. The Actuarial function is not involved in any of the steps, but carries out an independent review of the results, at least once a year.

The Actuarial function is not involved in the decision processes for the underwriting policy or the retrocession strategy.

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 a 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 the IT operations to a group internal service provider, as well as to external IT service providers. Investment management and investment accounting system is outsourced to external providers who operate under the oversight of the Investment Committee as well as in accordance with the Investment Guidelines. Several claims handling and underwriting arrangements have been set up with external providers. SINT has outsourced the DPO role during 2025.

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 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 regarding the system of governance

The title "Risk Profile" is centered in a white, sans-serif font within a black rectangular box. The background of the entire page is a low-angle photograph of modern glass skyscrapers reaching towards a bright, hazy sky.

C. Risk Profile

C.1 Underwriting risk

Measures used to assess the risks, including risk mitigation

SINT's underwriting philosophy is grounded in disciplined, profit-focused decision-making aimed at improving overall return on capital and sustaining long-term shareholder value. Underwriting activities are performed within clearly defined risk appetite and authority structures, supported by strong accumulation controls and the use of reinsurance and structural protections to manage volatility and optimise portfolio outcomes. The company's approach emphasises responsiveness to clients and partners, outward-looking market awareness, and timely decision-making, while maintaining high standards of underwriting governance. Collaboration across underwriting, pricing, exposure management, and risk functions ensures consistent application of principles, robust risk selection.

SINT writes a variety of classes of business in accordance with its license.

The overall limits and aggregate limits for an event, as well as specific class of business risk or treaty limits, are specified in the Underwriting Guidelines.

For a description on how SINT manages its risks within its RCTS, refer to section B.3, Risk Management system.

Risk mitigation

Underwriting risk, and thereby result volatility, is mitigated by diversification when it comes to inter alia territories and lines of business.

Result volatility is further mitigated by retrocession programs. The implementation of retrocession purchases is based on the strategic direction of the inwards portfolio, overall risk tolerances and the search for an optimal portfolio mix.

SiriusPoint International's MGA Centre of Excellence employs world-class oversight and program management.

Reserve risk

The reserve risk, i.e., the risk that insurance technical provisions will be insufficient to meet incurred claims, is mainly handled by actuarial methods and a careful continuous review of reported claims.

Provisions are made to obtain a correct balance sheet and match revenues and costs with the period in which they emerged. The amount of the provisions shall correspond to the amount that is required to fulfil all expected obligations and reflect the best knowledge available to the company. Acknowledged and appropriate methods are used in these estimations. Refer to section D.2 Technical Provisions for details.

Material risks

SINT is committed to being a best in class (re)insurer, supported by strong controls and effective oversight frameworks including Exposure Management, Pricing, and broader performance monitoring. We maintain a strong focus on the continuous improvement of underwriting governance, processes, and decision-making disciplines. We are also supported by our Group Ceded reinsurance function.

SINT is actively enhancing the quality and timeliness of the feedback loop between underwriting, claims, actuarial, exposure management, and performance insights, ensuring underwriting decisions remain responsive to market conditions and support profitable performance across the cycle.

For a description of the material risk exposures anticipated over the business planning period given the company's business strategy, and relevant stress tests and scenario analysis carried out, please refer to the SINT solo ORSA and to the projections presented and discussed there. Further details that are consistent with multi-year plan are discussed in detail in the ORSA chapter 10.

C.2 Market Risk

Measures used to assess the risks

The Investment Guidelines state that the overall investment objective of SINT is to maximise long-term total returns (after-tax) without assuming risk to an amount that might jeopardise the viability of the Group's insurance franchise. The compositions of the investment portfolio must at all times comply with supervisory authorities' regulations and approved investments guidelines.

The structure of SINT's technical provisions, risk bearing capacities, regulatory requirements, rating targets and risk tolerance are considered when defining asset allocation decisions and limits and setting return and liquidity targets.

SINT outsources the investment management to Sirius Global Services (SGS), the Investment Manager, who acts as a discretionary advisor. Investment decisions are overseen by the Investment Committee.

SINT, as well as the Investment Manager, are obliged to ensure compliance with the Investment Management Agreement, the investment strategy as described above, the Investment Guidelines and any local regulatory requirements.

The Investment Manager manages the market risks defined in the Investment Guidelines on a day-to-day basis. SINT Treasury function is responsible to quarterly calculate the FX exposures in line with the Currency Risk Policy. The SINT Investment Committee reviews the investment portfolio, compliance with investment guidelines and regulatory restrictions and cash flows. It also reviews and provides feedback on Investment risks on a regular basis. The SINT Investment Committee reports their work to the SINT Board at the regular Board meetings. The SINT Investment Committee reports to the SINT Board and other relevant organisational units any major items or breaches in accordance with the Investment Policy. Further, the SINT RCC monitors compliance with the RCTS and reviews the outcome of a number of predefined stress- and scenario-tests on a quarterly basis.

Material risks

Under Solvency II's standard formula, market risk can be divided between the following sub-risks:

- Interest Rate risk – The risk of assets or liabilities being adversely affected by changes in current risk-free interest rates.
- Property risk – market risk from changes in the level or in the volatility of market prices of real estate
- Equity Risk – The risk of losses related to the level and volatility of market prices for equities and other risk assets.
- Spread and default risk – The risk of loss related to the level and volatility of the credit spreads above the risk-free rate, including any losses related to default events of investment asset counterparties.
- Currency risk – The risk of financial loss resulting from movements in foreign currency exchange rates.
- Concentration risk – The risk of exposure to losses associated with inadequate diversification of portfolios of assets.
- Macroeconomic Environment Risk - Fluctuations in the global economy and capital markets could impair our investment portfolio and financial position.

All market risks are monitored on an ongoing basis by the SINT Investment Committee and RCC.

Prudent person principle

The SINT investment process is set up to support the prudent person principle. This includes, but is not limited to, the management and committees being staffed to ensure that SINT has the appropriate skills and resources, continuous independent control, appropriate procedures and appropriate reporting procedures to manage the SINT investment portfolio.

The Company forecasts the cash needed based on existing insurance contracts. The bond portfolio is invested in combination with the cash and cash equivalents to align the nature and duration of the insurance liabilities.

Risk concentration

- 1) The Investment Committee reviews the investment portfolio and assesses the concentration risk that the Company is exposed to in order to ensure that it is within the risk tolerance and in accordance with the investment policy.
- 2) The risk concentration in the bond portfolio is mitigated by limiting exposure to any one single name in the investment portfolio as set out in the investment policy. Ongoing monitoring of the concentration risk is undertaken by the Investment Committee which monitors investment holdings against the Investment Policy, which is reviewed at least annually.

Risk mitigation

The Investment Committee and the RCC assess the different market risks and review the effectiveness of the mitigating measures in accordance with the Investment Policy.

Risk sensitivity

For exhibits on the portfolio's risk sensitivity refer to the SINT annual report, Note 2, market risk.

Also refer to section C.7 - Risk Sensitivity

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 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

Reinsurance/retrocession is used as a tool to actively mitigate insurance risk. This transfer of insurance risk brings credit risk exposures, which are carefully managed.

SINT does not strive to take on credit risk and therefore the tolerance for reinsurance/retrocession credit risk is low.

The implementation of the reinsurance purchase is based on the strategic direction of the inwards portfolio, overall risk tolerance and the search for an optimal portfolio mix.

The Security Committee is responsible for managing the risk of reinsurer insolvency. To mitigate this risk, the financial condition of the Company's retrocessionaires is reviewed semi-annually, and periodically monitored.

Counterparty ratings and changes are continuously updated for all retrocessionaires. For exhibits on the credit rating distribution of the reinsurers' share of technical provisions, refer to the SINT annual report, Note 2, credit risk.

The Security Committee approves and determines the acceptable liability limit for each insurance/reinsurance company, based on external information published by credit rating agencies combined with internal credit analysis.

Credit Risk in Investments

SINT places its investments in liquid securities with high credit quality. To mitigate concentration risks SINT has limits on exposures to single issuers. Limits and exposures are monitored on a day-to-day basis by the Investment Manager and reported at least quarterly to the Investment Committee.

C.4 Liquidity risk

Liquidity risk is defined as the potential inability of SINT to meet its payment obligations promptly and at an acceptable cost. SINT employs a comprehensive liquidity management strategy to ensure that sufficient funds are available to meet claims and other financial obligations under all circumstances, including adverse conditions. The SINT strategy must strike a balance between maintaining liquidity and committing funds to long-term investments to maximize return. A liquidity policy framework is in

place to assess liquidity risk at the entity. This policy ensures liquidity risks are appropriately addressed within the current operating framework.

SINT mitigates liquidity risk by maintaining a readily accessible portfolio of cash and marketable investments. The maturity structure of our investment portfolio is managed to provide liquid assets and generate steady liquidity. Bank and investment accounts are reviewed regularly to ensure the sufficiency of funds.

To support liquidity across its operations, SINT has implemented a multi-currency cash pooling arrangement, enabling it to respond promptly and efficiently to funding requirements across its branch network. Excess cash is systematically transferred into investments, in accordance with SINT's investment guidelines, which balance liquidity with investment returns.

In exceptional cases, SINT retains the ability to draw on group facilities to ensure all obligations are met without disruption.

C.5 Operational risk

Measures used to assess risks

Operational risk is the risk of loss arising from inadequate or failed internal processes, personnel or systems, or from external events. It is inherent in all business operations.

Operational risk is actively managed throughout the company and the risk tolerance is low. The company has processes in place to identify, analyse, report and manage operational risks. Preventive and detective controls are in place to reduce operational risk exposure. Mitigating actions are continuously followed up by the organisation and by risk management, and reported regularly to the management and to the RCC who decides on further actions, if required.

Risk mitigation

Risk mitigation is an outcome from the continued assessments performed by the organisation. Both the organisation, the RCC and management place a strong focus on risk mitigation.

The organisation uses incident reporting to collect information about incidents and near misses. This information is used for statistical reasons - but it is also a preventive measure for the organisation to adopt new controls in the operation and to set KRIs.

Furthermore, a Business Continuity Policy, including a Business Continuity Plan and Disaster Recovery Plan are well implemented.

Risk sensitivity

Stress tests are performed to validate material risks and events that could have a material effect on the operations and viability of the company. The selection of stress tests that are performed on a regular basis is usually chosen from the most severe risks identified by the organisation but also from identification of potential external threats to the company.

Also refer to section C.7 - Risk Sensitivity.

C.6 Other material risks

Other material risks the company faces and that are rated Medium-High or High are Performance & Portfolio Management, Delegated Underwriting, Aggregating Exposure, ALM, FX, Agency Counterparty, Pricing, Product Wordings, Data Quality, Change, and Financial Process.

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.

Valuation for Solvency Purposes

• A presentation by First name Surname

D. Valuation for Solvency Purposes

D.1 Assets

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

Participations – Participations are valued at the lower of cost or impaired value in IFRS for SINT. This is adjusted to Solvency II valuation for participations.

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

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 6: Solvency II adjustments before tax per main asset category

Adjustment to assets	2025	2024
Removal of DAC	-645	-562
Revaluation of reinsurance recoverables	-10,637	-11098
Revaluation of pension benefits	83	78
Revaluation of participations	1,799	1904
Discounting of deposits	-52	-73
Revaluation of other investments	0	0
Reversal of intangible assets	-1	0
Total adjustments before tax	-9,452	-9,751

D.2 Technical provisions

The technical provisions consist of a Best Estimate and a Risk Margin. The Best Estimate represents the discounted value of all future cash flows related to existing insurance obligations. The Risk Margin is calculated using the cost-of-capital approach and reflects the amount required to ensure that the technical provisions are equivalent to the value that another insurer would demand to assume the obligations.

a) Valuation of the Solvency II technical provisions

Valuation of the SINT solo and SGI Group technical provisions used for solvency purposes

SINT Solo/SGI Group

Figure 7: Valuation of the Solvency II technical provisions

SII Line of Business Code	SII Line of Business	Best Estimate	Risk Margin	Technical Provision	TP Yearly Change
1 & 13	Medical Expense	125	5	130	54
2 & 14	Income Protection	174	11	185	48
3 & 15	Workers Compensation	5	0	5	-1
4 & 16	Motor Vehicle Liability	4	0	4	0
6 & 18	Marine, Aviation and Transport	297	53	350	469
7 & 19	Property	608	25	633	28
8 & 20	General Liability	902	143	1045	-222
9 & 21	Credit and Suretyship	542	65	607	-2
11 & 23	Assistance	24	2	26	30
12 & 24	Financial Loss	1	1	2	2
25	Non-Proportional Health	-2	2	0	20
26	Non-Proportional Casualty	0	3	2	-19
27	Non-Proportional MAT	18	35	53	4
28	Non-Proportional Property	149	5	154	151
36	Life Reinsurance	211	88	300	-56
Total		3057	439	3496	505

Methods and bases used in the valuation of the technical provisions used for solvency purposes

The technical provisions are derived from the IFRS technical reserves and adjusted to comply with Solvency II valuation principles. IFRS reserves reflect incurred claims and unearned premium under accounting standards, whereas Solvency II requires a best-estimate economic valuation of all future cash flows for legally bound business, without prudence margins.

Key adjustments from IFRS to Solvency II technical provisions include:

- Unearned premium reserves (UPR) and Deferred acquisition costs (DAC) are removed

Inclusion of Future Cash Flows:

- Future claims on both earned and unearned components;
- Future premium cash flows, including premiums not yet written but relating to legally bound business;
- Expenses related to claims handling, administration, and ongoing portfolio servicing;
- Expected future reinsurance cash flows and expected counterparty defaults.
- Discounting of future cash flows

Technical provisions are calculated separately for each Solvency II line of business and are based on recognised actuarial methods using appropriate and relevant data and assumptions in line with Solvency II requirements. Future cash flows are discounted using EIOPA risk-free interest rate term structures corresponding to the relevant currencies. The Risk Margin is calculated using the cost-of-capital approach prescribed in Solvency II, based on projected SCR for non-hedgeable risks and applying the standard cost-of-capital rate. A proportionate simplification for projecting the SCR is applied, in line with EIOPA guidance.

A consistent valuation approach has been used across all lines of business and reporting periods.

Technical provisions are reviewed regularly by the Actuarial Function, and the overall reserving process is subject to internal governance and independent validation.

The results for SINT are summarised in Figure 8, which presents the Best Estimate, Risk Margin, and total Technical provisions by line of business, as well as the yearly change.

Assumptions used in the valuation for technical provisions for solvency purposes

Decisions about used methods and data segmentation are necessary for the analysis, there are several underlying assumptions used in the technical provision estimation process. Key assumptions concern the choice of methods, which factors are included or excluded in IFRS claim and premium reserve estimates, how data is classified, the selection of premium earning patterns, and profitability assessments for recent contracts. Historical internal data are used in estimation of future expenses. Events not captured within existing datasets (ENIDs) depend on expert judgment and external sources. All assumptions are documented and reviewed regularly by the actuarial department.

b) Level of uncertainty in the technical provisions used for solvency purposes

Uncertainty arises from the inherent variability in insurance liabilities and the reliance on assumptions about future experience, including:

- Claims development for longer-tailed business such as casualty and liability lines;
- Frequency and severity volatility in shorter-tailed business;
- Contributions from reinsurance programmes, including their credit quality;
- Future expense levels; and
- Potential events not fully represented in historical data.

The uncertainty evaluation in technical provisions is performed as a combination of results from the Group internal capital model, and alternative calculations and stress tests of the various cash flows included in the calculation. The reserve risk is managed through a robust quarterly reserving process, during which findings from actuarial analyses are discussed and reviewed collaboratively with the business.

Reserve experience in recent years has been stable in total, and external actuarial reviews of IFRS technical reserves have not indicated material deficiencies in total.

Overall, SINT considers the level of uncertainty in the Solvency II technical provisions to be manageable and consistent with the nature, scale, and complexity of its risk profile.

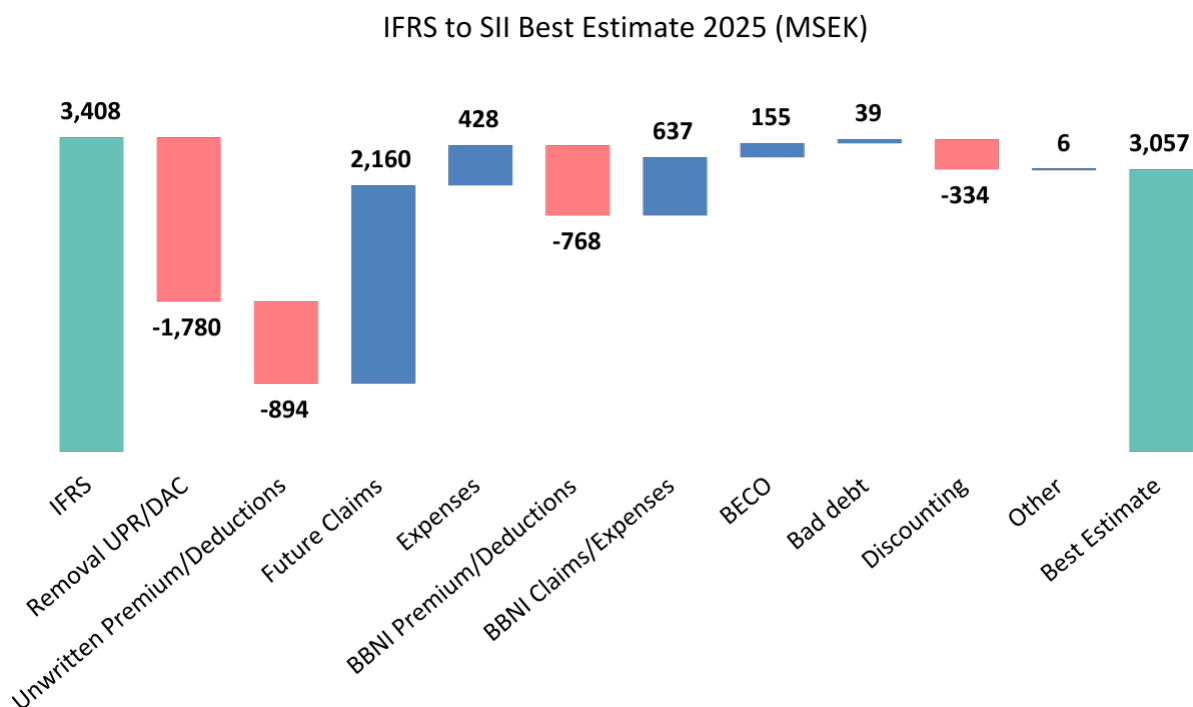
c) Material differences between the IFRS and the solvency valuation of the technical provisions (by Solvency II line of business)

Figure 8: Material differences between the IFRS and the solvency valuation of the technical provisions

Legend:	
1 & 13	Medical Expense
2 & 14	Income Protection
3 & 15	Workers Compensation
4 & 16	Motor Vehicle Liability
6 & 18	Marine, Aviation and Transport
7 & 19	Property
8 & 20	General Liability
9 & 21	Credit and Suretyship
11 & 23	Assistance
12 & 24	Financial Loss
25	Non-Proportional Health
26	Non-Proportional Casualty
27	Non-Proportional Marine, Aviation and Transport
28	Non-Proportional Property
36	Life Reinsurance

2025 (MSEK)	Total															
NET	Reported Reserve	1 & 13	2 & 14	3 & 15	4 & 16	6 & 18	7 & 19	8 & 20	9 & 21	11 & 23	12 & 24	25	26	27	28	36
Accrued Premiums	-3,378	-507	-67	0	0	-764	-276	-76	-397	-38	-3	-18	0	-83	-174	-974
UPR	2,438	239	108	0	0	409	351	270	472	48	0	5	0	36	57	443
Accrued Deduction	909	102	32	1	1	186	169	65	150	16	4	6	5	22	97	54
Claim Reserves	4,097	344	90	2	1	546	448	961	604	26	0	30	-9	64	220	770
DAC	-658	-40	-24	0	0	-83	-121	-175	-163	-25	0	2	0	-4	-6	-19
IFRS	3,408	138	139	3	2	293	571	1,045	667	27	1	23	-5	35	194	275
Removal UPR/DAC	-1,780	-199	-83	0	0	-326	-230	-95	-310	-23	0	-6	0	-33	-51	-424
Unwritten Premium/Deductions	-894	-292	-5	0	0	-15	-26	-95	-20	0	0	0	0	-5	-2	-436
Future Claims	2,160	410	113	0	0	283	198	164	201	17	0	1	0	18	23	732
Expenses	428	48	7	0	1	87	103	64	39	3	0	2	2	7	-8	75
BBNI Premium/Deductions	-768	-96	0	0	0	-146	0	0	-273	0	0	-52	0	-38	-29	-134
BBNI Claims/Expenses	637	93	2	0	0	132	12	7	234	0	0	29	0	26	-19	120
BECO	155	27	7	0	-1	8	4	19	37	1	0	2	-1	1	0	52
Bad debt	39	0	0	0	0	12	3	7	6	0	0	0	0	2	8	0
Discounting	-334	-5	-4	1	1	-34	-27	-214	-40	-1	0	-1	4	1	34	-48
Other	6	0	0	0	0	2	1	1	0	0	0	0	0	3	0	0
Best Estimate	3,057	125	174	5	4	297	608	902	542	24	1	-2	0	18	149	211

2024 (MSEK)	Total															
NET	Reported Reserve	1 & 13	2 & 14	3 & 15	4 & 16	6 & 18	7 & 19	8 & 20	9 & 21	11 & 23	12 & 24	25	26	27	28	36
Accrued Premiums	-3,415	-368	-94	0	0	-926	-198	-138	-672	-7	-1	-20	-3	-52	-307	-627
UPR	2,297	227	133	0	0	370	231	283	570	3	0	4	0	20	73	383
Accrued Deduction	1,331	111	17	1	1	229	305	288	207	2	4	7	5	21	105	30
Claim Reserves	3,261	168	77	1	1	238	232	823	723	0	1	13	3	87	240	653
DAC	-616	-34	-23	0	0	-75	-116	-166	-152	-24	0	2	0	-3	-5	-18
IFRS	2,858	105	109	2	1	-164	454	1,089	675	-27	5	6	4	73	106	421
Removal UPR/DAC	-1,681	-193	-110	0	0	-295	-115	-116	-418	22	0	-6	0	-17	-68	-364
Unwritten Premium/Deductions	-606	-149	-11	0	0	-28	-16	-76	-38	0	-29	0	0	-1	-2	-255
Future Claims	1,862	245	127	0	0	305	159	188	258	1	20	2	0	-15	26	548
Expenses	342	48	10	0	1	82	61	46	46	0	2	1	2	9	-21	55
BBNI Premium/Deductions	-1,356	-321	-8	0	0	-165	-28	0	-264	0	0	-41	0	-43	-210	-276
BBNI Claims/Expenses	1,129	336	12	0	0	125	50	9	221	0	0	16	0	17	89	255
BECO	176	22	7	0	-1	10	16	32	41	0	1	1	0	1	1	46
Bad debt	86	1	0	0	0	18	7	28	5	0	0	0	1	5	20	0
Discounting	-380	-24	-9	3	2	-35	-21	-159	-59	0	1	-1	6	10	51	-146
Other	0	0	0	0	0	0	-1	0	0	0	0	0	0	0	0	0
Best Estimate	2,431	68	127	5	4	-148	568	1,040	466	-4	-1	-22	13	39	-8	283



Explanation of the valuation differences

Technical provisions under Solvency II differ from IFRS liabilities primarily due to the removal of unearned premiums and DAC, inclusion of future cash flows (premium, claims, expenses), discounting using EIOPA yield curves, and addition of risk margin. Events-not-in-data (ENIDs) and expected future expenses are included in line with Solvency II guidance. These adjustments ensure that Solvency II technical provisions represent a market-consistent valuation of insurance obligations.

The resulting differences between IFRS and Solvency II Best Estimate by Solvency II line of business are summarised in Figure 9. Best estimate increased by approximately SEK 626 million in 2025, primarily because of earned exposure and projected growth across multiple MGA businesses.

Total amount of expected profit in future premiums

Expected profit in future premiums (EPIFP) for SINT in MSEK:

2025	EPIFP	2024	EPIFP
Gross	895	Gross	1,203
Ceded	669	Ceded	747
Net	225	Net	456

The change in the net EPIFP is in line with expectations. The primary driver of the gross decrease is the volatility in inception dates for gross volumes, where several individual contracts with large premium estimates were not renewed on January 1, 2026. The portfolio mix is beginning to stabilize, and a

significant share of the business continues to be ceded through external and internal RRC arrangements for UWY 2023 and prior, complemented by internal quota share structures for UWY 2024–2025.

d) Matching adjustment applied in the valuation of the Solvency II technical provisions

No matching adjustment is applied in the valuation of the Solvency II technical provisions.

e) Volatility adjustment applied in the valuation of the Solvency II technical provisions

No volatility adjustment is applied in the valuation of the Solvency II technical provisions.

f) Transitional risk-free interest rate-term structure applied in the valuation of the Solvency II technical provisions

No transitional risk-free interest rate-term structure is applied in the valuation of the Solvency II technical provisions.

g) Transitional deduction applied in the valuation of the Solvency II technical provisions

No transitional deduction is applied in the valuation of the Solvency II technical provisions.

h) Recoverables from reinsurance contracts and special purpose vehicles

(i) The companies within the Group procure retrocession as outlined in the Outwards Reinsurance Retrocession Risk Policy.

In 2025, a Quota Share (QS) agreement has been implemented with SiriusPoint Bermuda covers 50% of premiums and losses, mirroring terms from 2024 has been implemented. An internal Reserve Reinsurance Contract (RRC) is also in place, ceding most reserves for 2022 and 2023 to SiriusPoint Bermuda. Additionally, an external RRC remains active for reserves from 2021 and earlier business.

Consequently, the proportion of the total SINT Solvency II reserve that has been retroceded over the course of the year remains similar to last year.

(ii) Material changes in the assumptions made in the calculation of the technical provisions compared to the previous reporting period.

No material changes to the underlying assumptions of the calculation of the technical provision used for solvency purposes have been made since the Day 1 reporting.

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.

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 09: Solvency II adjustments before tax per main liability category

Adjustments to liabilities	2025	2024
Revaluation of technical provisions	11,075	10,969
Discounting of deposits	242	515
Revaluation of payables	0	0
Total adjustments before tax	11,317	11,484

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.

Capital Management



E. Capital Management

E.1 Own Funds

The company 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 company 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 company is properly capitalised to support the medium term planning process and that the company is capable of sustaining its business model also under both internal and external deviations from the view in the base plan. The level of Own Funds is considered adequate to cater for adverse results without any further need for additional 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 reconciliation reserve is comprised of the excess of assets over liabilities based on Solvency II valuations, after applicable tax adjustments. The Safety Reserve is included in the reconciliation reserve. Furthermore, the reconciliation reserve has been adjusted for foreseeable dividends. The company has no ancillary Own Funds, hence the basic Own Funds equal total available and eligible Own Funds.

Available Own Funds items classified as tier 1 and tier 3 constitute eligible Own Funds to meet the SCR. Available Own Fund items classified as tier 1 constitute eligible Own Funds to meet the Minimum Capital Requirement (MCR).

The details of the Own Funds composition are summarised below for the reporting period and for prior year, respectively.

Figure 10: Own Funds per year-end (MSEK)

Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35		Total C0010	Tier 1 - unrestricted C0020	Tier 3 C0050
Ordinary share capital (gross of own shares)	R0010	800	800	
Reconciliation reserve	R0130	8,956	8,956	
An amount equal to the value of net deferred tax assets	R0160	10		10
Total basic own funds after deductions	R0290	9,766	9,756	10
Total eligible own funds to meet the SCR	R0540	9,766	9,756	10
Total eligible own funds to meet the MCR	R0550	9,756	9,756	
SCR	R0580	4,237		
MCR	R0600	1,101		
Ratio of Eligible own funds to SCR	R0620	230%		
Ratio of Eligible own funds to MCR	R0640	886%		

Figure 11: Own Funds per prior year-end (MSEK)

Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35		Total C0010	Tier 1 - unrestricted C0020	Tier 3 C0050
Ordinary share capital (gross of own shares)	R0010	800	800	
Reconciliation reserve	R0130	10,344	10,344	
An amount equal to the value of net deferred tax assets	R0160	27		27
Total basic own funds after deductions	R0290	11,171	11,144	27
Total eligible own funds to meet the SCR	R0540	11,171	11,144	27
Total eligible own funds to meet the MCR	R0550	11,144	11,144	
SCR	R0580	5,540		
MCR	R0600	1,385		
Ratio of Eligible own funds to SCR	R0620	202%		
Ratio of Eligible own funds to MCR	R0640	805%		

Own Funds decreased by 13% or MSEK 1,405. The ratio of total eligible own funds to the solvency capital requirement is 230% (prior year: 202%). The ratio of total eligible own funds to the minimum capital requirement is 886% (prior year: 805%).

E.2 Solvency Capital Requirement and Minimum Capital Requirement

The regulatory SCR and the MCR are calculated based on the Solvency II standard formula, for all risk categories. The MCR is defined by a risk factor based approach applied to net earned premium and net claims provisions that is capped between 25% and 45% of the SCR. Based on the current risk profile the MCR equals 26% of the SCR.

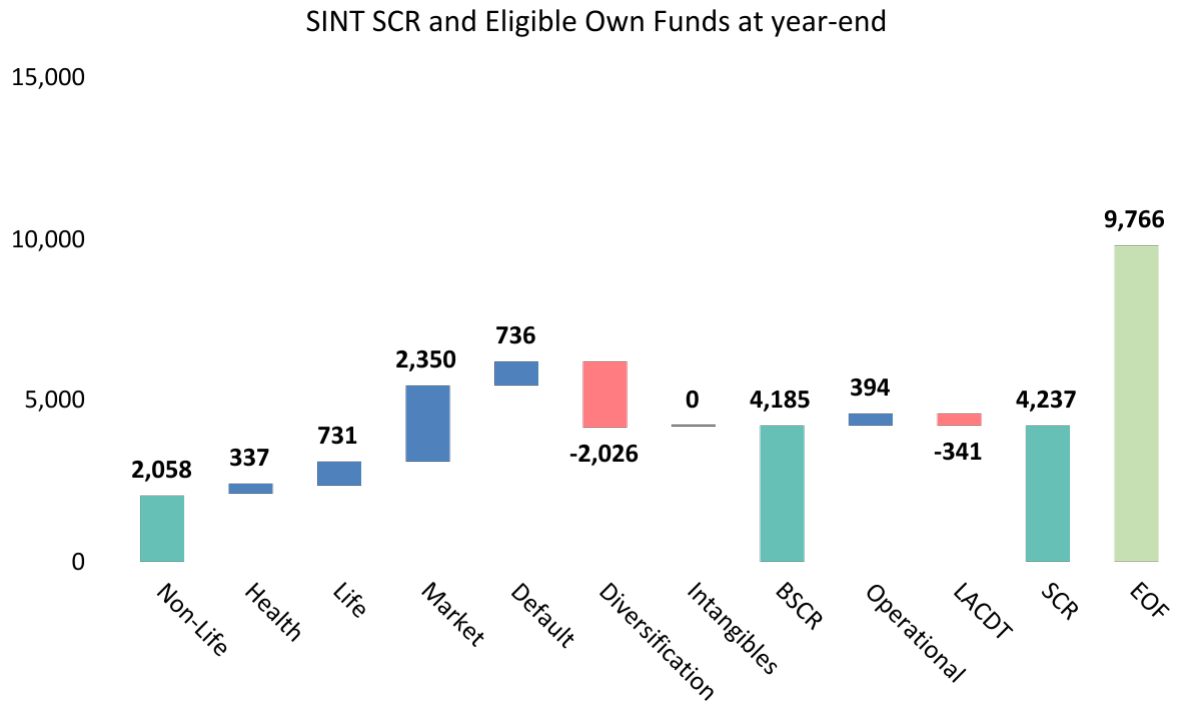
The SCR at 4Q25 is MSEK 4,237. The Minimum Capital Requirement (MCR) is MSEK 1,101. SINT is not required to hold a capital add-on in addition to the SCR.

SINT 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. SINT's application of the standard formula does not use any undertaking-specific parameters, and the regulator has not requested SINT 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. SINT 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".

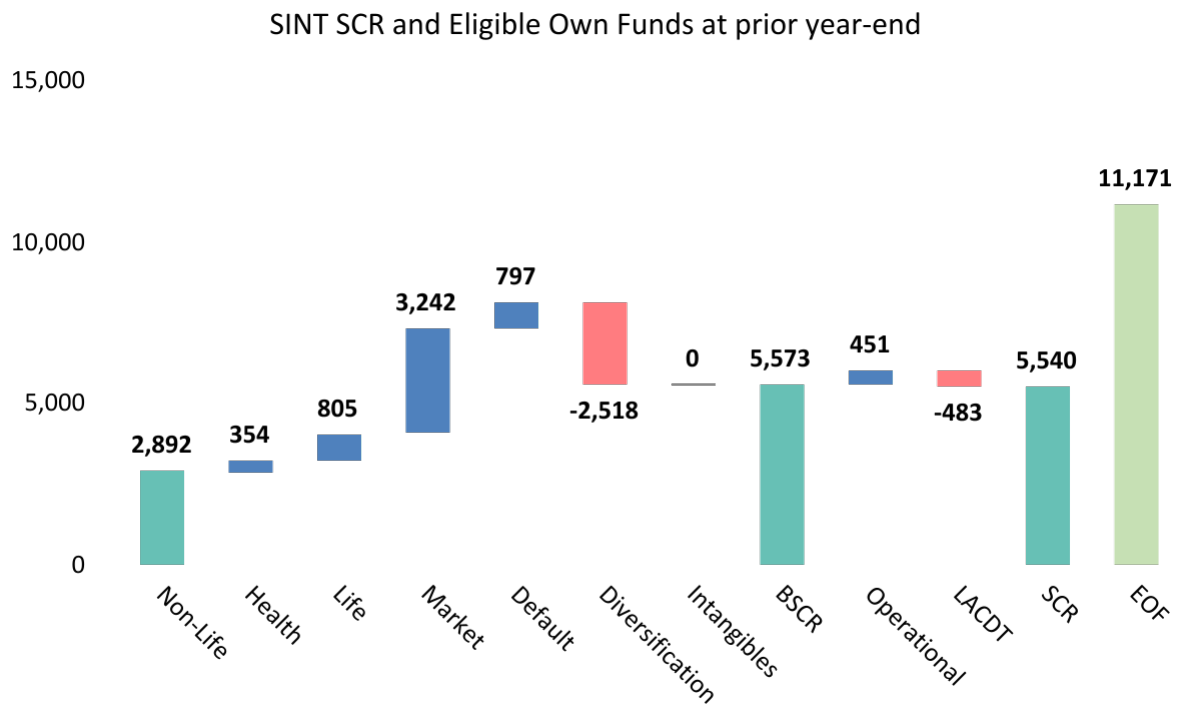
Split by risk module to which SINT has exposure, the SCR is based on the following components:

Figure 12: SINT SCR and Eligible Own Funds at year-end (MSEK)

2025



2024



The SCR of MSEK 4,237 decreased by 24% or MSEK 1,303 from prior year-end. The largest movements are the decrease in Market risk (by 28% or MSEK 892) and the decrease in Non-Life Underwriting risk (by 29% or MSEK 834). The market risk decrease was driven by the two dividend transactions of about

MSEK 1,634 and MSEK 1,030 as well as the expansion of the short USD/long SEK FX hedging program to SiriusPoint Bermuda from notional \$200m to \$600m. Non-life underwriting risk was driven by a decrease in Reserve risk due to improved Reserve LoB allocation.

The MCR of MSEK 1,101, which corresponds to 26% of the SCR, has decreased by MSEK 284 or 21%.

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

SINT does 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 does 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.

E.6 Any other material information

SINT considers all material information on the capital management of the company to have been discussed in other sections.

Additional voluntary information

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

Glossary of Terms and Abbreviations

AMSB	Administrative, management or supervisory body
BMA	Bermuda Monetary Authority
CCO	Chief Compliance Officer
CEO	Chief Executive Officer
CMIG	China Minsheng Investment Group Corp., Ltd.
CMO	Collateralized Mortgage Obligation
CRO	Chief Risk Officer
EIOPA	European Insurance and Occupational Pensions Authority
RCC	Risk and Capital Committee
EU	European Union
GHIA	Global Head of Internal Audit
IA	Internal Audit
IBNR	Incurred But Not Reported
IDD	Insurance Distribution Directive
IFRS	International Financial Reporting Standards
MAT	Marine, Aviation & Transportation
MCR	Minimum Capital Requirement
MGA	Managing General Agent
MSEK	Million Swedish Crowns
ORSA	Own Risk and Solvency Assessment
RCTS	Risk and Capital Tolerance Statement
RRC	Reserve Reinsurance Contract
SBDA	SiriusPoint Bermuda Insurance Company Ltd.
SCR	Solvency Capital Requirement
SEK	Swedish Crowns
SFSA	The Swedish Financial Supervisory Authority – Finansinspektionen
SGI	SiriusPoint Group International S.à r.l.
SINT	SiriusPoint International Insurance Corporation
SPNT	SiriusPoint Ltd.
ULAE	Unallocated Loss Adjustment Expenses
UPR	Unearned Premium Reserve
UWY	Underwriting Year

Appendix - SFCR Solo Quantitative Reporting Templates

A presentation by First name Surname

Appendix - SFCR Solo Quantative Reporting Templates

All amounts in SEK '000

General information

Undertaking name	SiriusPoint International Försäkringsaktiebolag (publ)
Undertaking identification code	LEI/4GQQ1LC5PZ0OUD5AO806
Type of undertaking	(3) 3 - Non-Life insurance undertakings
Country of authorisation	(SE) SWEDEN
Language of reporting	(sv) Swedish
Reporting reference date	2025-12-31
Currency used for reporting	(SEK) SEK
Accounting standards	(2) 2 - Local GAAP
Method of Calculation of the SCR	(1) 1 - Standard formula
Use of undertaking specific parameters	(2) 2 - Don't use undertaking specific parameters
Matching adjustment	(2) 2 - No use of matching adjustment
Volatility adjustment	(2) 2 - No use of volatility adjustment
Transitional measure on the risk-free interest rate	(2) 2 - No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	(2) 2 - No use of transitional measure on technical provisions

List of reported templates

Template Code - Template name
S.02.01 - Balance Sheet
S.04.05 - Activity by country - location of risk
S.05.01 - Premiums, claims and expenses by line of business
S.12.01 - Life and Health SLT Technical Provisions
S.17.01 - Non-Life Technical Provisions
S.19.01 - Non-life insurance claims
S.23.01 - Own funds
S.25.01 - Solvency Capital Requirement - for undertakings on Standard Formula
S.28.01 - Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

S.02.01

Balance sheet

		Solvency II value	
		C0010	
Assets	Goodwill	R0010	----
	Deferred acquisition costs	R0020	----
	Intangible assets	R0030	
	Deferred tax assets	R0040	10021
	Pension benefit surplus	R0050	63 851
	Property, plant & equipment held for own use	R0060	12 581
	Investments (other than assets held for index-linked and unit-linked contracts)	R0070	10 719 143
	Property (other than for own use)	R0080	
	Holdings in related undertakings, including participations	R0090	5 587 041
	Equities	R0100	0
	Equities - listed	R0110	
	Equities - unlisted	R0120	0
	Bonds	R0130	4 928 066
	Government Bonds	R0140	2 106 499
	Corporate Bonds	R0150	2 663 428
	Structured notes	R0160	
	Collateralised securities	R0170	158 139
	Collective Investments Undertakings	R0180	133 406
	Derivatives	R0190	70 630
	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	10 258 023
	Non-life and health similar to non-life	R0280	10 238 126
	Non-life excluding health	R0290	9 500 412
	Health similar to non-life	R0300	737 714
	Life and health similar to life, excluding health and index-linked and unit-linked	R0310	19 897
	Health similar to life	R0320	
	Life excluding health and index-linked and unit-linked	R0330	19 897
	Life index-linked and unit-linked	R0340	
	Deposits to cedants	R0350	801 572
Insurance and intermediaries receivables	R0360	4 253 564	
Reinsurance receivables	R0370	3 014 819	
Receivables (trade, not insurance)	R0380	5 780 096	
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	1 031 942	
Any other assets, not elsewhere shown	R0420		
Total assets	R0500	35 945 612	

		Solvency II value	
		C0010	
Liabilities	Technical provisions - non-life	R0510	13 434 523
	Technical provisions - non-life (excluding health)	R0520	12 376 847
	Technical provisions calculated as a whole	R0530	
	Best Estimate	R0540	12 044 931
	Risk margin	R0550	331 916
	Technical provisions - health (similar to non-life)	R0560	1 057 676
	Technical provisions calculated as a whole	R0570	
	Best Estimate	R0580	1 038 990
	Risk margin	R0590	18 686
	Technical provisions - life (excluding index-linked and unit-linked)	R0600	319 465
	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	319 465
	Technical provisions calculated as a whole	R0660	
	Best Estimate	R0670	231 008
	Risk margin	R0680	88 457
	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	3 623 922	
Deferred tax liabilities	R0780		
Derivatives	R0790	13 349	
Debts owed to credit institutions	R0800		
Financial liabilities other than debts owed to credit institutions	R0810		
Insurance & intermediaries payables	R0820		
Reinsurance payables	R0830	6 544 283	
Payables (trade, not insurance)	R0840	2 243 960	
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		
Total liabilities	R0900	26 179 502	
Excess of assets over liabilities	R1000	9 766 110	

S.04.05.01

Activity by country - location of risk

S.04.05.21.02

Top 5 countries (by amount of gross premiums written) : non-life insurance and reinsurance obligations

		Home Country	Top 5 countries: non-life	Top 5 countries: non-life	Top 5 countries: non-life	Top 5 countries: non-life	Top 5 countries: non-life	
		C0010	C0020	C0020	C0020	C0020	C0020	
Country	R0010	(SE) SWEDEN	(GB) UNITED KINGDOM	(US) UNITED STATES	(IN) INDIA	(DE) GERMANY	(CH) SWITZERLAND	
Premiums written (gross)	Gross Written Premium (direct)	R0020	174 592	2 723 513	2 330 887	3 582	65274	5 662
	Gross Written Premium (proportional reinsurance)	R0021	9 320	548 854	600 063	408 156	215 078	242 598
	Gross Written Premium (non-proportional reinsurance)	R0022	5 154	166 382	22 079	-20 254	39 017	52 115
Premiums earned (gross)	Gross Earned Premium (direct)	R0030	152 587	2 424 969	2 045 186	4 618	96290	3 045
	Gross Earned Premium (proportional reinsurance)	R0031	13 653	470 816	649 324	442 990	203 094	242 765
	Gross Earned Premium (non-proportional reinsurance)	R0032	6 320	137 634	24 559	-15 750	38 619	53 310
Claims incurred (gross)	Claims incurred (direct)	R0040	80 664	1 081 787	1 039 134	6 284	124754	1 991
	Claims incurred (proportional reinsurance)	R0041	8 739	276 311	481 000	340 966	108 820	114 466
	Claims incurred (non-proportional reinsurance)	R0042	77 018	80 159	-18 549	9 975	-66 328	24 811
Expenses incurred (gross)	Gross Expenses Incurred (direct)	R0050	51 109	812 435	706 306	1 426	32049	1 028
	Gross Expenses Incurred (proportional reinsurance)	R0051	4 753	212 679	220 071	144 013	88 898	126 848
	Gross Expenses Incurred (non-proportional reinsurance)	R0052	2 016	30 498	5 047	-9 823	7 846	14 820

S.04.05.21.04

Top 5 countries (by amount of gross premiums written) : life insurance and reinsurance obligations

		Home Country	Top 5 countries: life and health SLT	Top 5 countries: life and health SLT	Top 5 countries: life and health SLT	Top 5 countries: life and health SLT	Top 5 countries: life and health SLT
		C0030	C0040	C0040	C0040	C0040	C0040
Country	R1010	(SE) SWEDEN	(IN) INDIA	(MX) MEXICO	(GB) UNITED KINGDOM	(BR) BRAZIL	(CO) COLOMBIA
Gross Written Premium	R1020	527	512 916	301 751	122 140	47 181	28 653
Gross Earned Premium	R1030	499	527 775	140 126	79 973	42 146	24 572
Claims incurred	R1040	93	467 916	119 951	62 855	29 019	15 194
Gross Expenses Incurred	R1050	56	59 144	15 703	8 962	4 723	2 754

S.12.01

Life and Health SLT Technical Provisions

			Insurance with profit participation	Index-linked and unit-linked insurance		Other life insurance		Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)	Health insurance (direct business)		Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)			
				Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees				Contracts without options and guarantees	Contracts with options or guarantees						
				C0020	C0030	C0040	C0050				C0060	C0070				C0080	C0090	C0100
Technical provisions calculated as a whole			R0010			---	---						---	---				
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole			R0020			---	---						---	---				
Technical provisions calculated as a sum of BE and RM	Best Estimate	Gross Best Estimate	R0030							231 008	231 008							
		Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080							19 897	19 897							
		Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090							211 111	211 111							
	Risk margin		R0100			---	---			88 457	88 457		---	---				
Technical provisions - total			R0200			---	---			319 465	319 465		---	---				

S.17.01

Non-life Technical Provisions

				Direct business and accepted proportional reinsurance												
				Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	
				C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	
Technical provisions calculated as a whole				R0010												
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole				R0050												
Technical provisions calculated as a sum of BE and RM	Best Estimate	Premium provisions	Gross	R0060	177 668	107 806	0	0	0	-267 655	58 741	130 041	22 500	7 807	-2	
			Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	95 824	69 919	-1 284	-872	-41	-77 246	158 873	644 145	59 604		8 422	-270
			Net Best Estimate of Premium Provisions	R0150	81 844	40 887	1 284	872	41	-190 409	-100 132	-514 104	-37 104		-815	268
	Claims provisions		Gross	R0160	468 627	169 495	25 386	18 887	669	2 393 318	2 528 167	3 304 833	783 565	52 223	6 717	
			Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	425 609	36 366	21 974	16 090	601	1 905 830	1 819 632	1 888 790	204 788		27 191	6 104
			Net Best Estimate of Claims Provisions	R0250	43 018	133 129	3 412	2 797	68	487 488	708 535	1 416 043	578 777		25 032	613
	Total Best estimate - gross				R0260	646 295	277 301	25 386	18 887	669	2 125 663	2 586 908	3 434 874	806 065	60 030	6 715
	Total Best estimate - net				R0270	124 862	174 016	4 696	3 669	109	297 079	608 403	901 939	541 673	24 417	881
	Risk margin				R0280	5 352	11 300	48	88	1	53 134	24 808	143 133	64 974	1 950	755
	Technical provisions - total				R0320	651 647	288 601	25 434	18 975	670	2 178 797	2 611 716	3 578 007	871 039	61 980	7 470
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total				R0330	521 433	103 285	20 690	15 218	560	1 828 584	1 978 505	2 532 935	264 392	35 613	5 834	
Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total				R0340	130 214	185 316	4 744	3 757	110	350 213	633 211	1 045 072	606 647	26 367	1 636	

				Accepted non-proportional reinsurance				Total Non-Life obligation		
				Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance	Non-proportional property reinsurance	C0180		
				C0140	C0150	C0160	C0170			
Technical provisions calculated as a whole				R0010						
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole				R0050						
Technical provisions calculated as a sum of BE and RM	Best Estimate	Premium provisions	Gross	R0060	-25 502	3	-22 297	-71 205	117 905	
			Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-3 838	-4 201	37 382	-137 005	846 412	
			Net Best Estimate of Premium Provisions	R0150	-21 664	4 204	-59 679	65 800	-728 507	
	Claims provisions		Gross	R0160	115 509	117 980	462 310	2 518 329	12 966 015	
			Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	96 144	122 660	384 789	2 435 166	9 391 714	
			Net Best Estimate of Claims Provisions	R0250	19 365	-4 680	77 541	83 163	3 574 301	
	Total Best estimate - gross				R0260	90 007	117 983	440 013	2 447 124	13 083 920
	Total Best estimate - net				R0270	-2 299	-476	17 862	148 963	2 845 794
	Risk margin				R0280	1 986	2 903	35 093	5 076	350 601
	Technical provisions - total				R0320	91 993	120 886	475 106	2 452 200	13 434 521
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total				R0330	92 306	118 459	422 151	2 298 161	10 238 126	
Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total				R0340	-313	2 427	52 955	154 039	3 196 395	

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Non-life insurance claims

S.19.01.21.01

Gross claims paid (non-cumulative)
- development year (absolute amount). Total non-life business

Accident year / Underwriting year	Z0020	2 - Underwriting year
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		0	1	2	3	4	5	6	7	8	9	10 & +	In Current year	Sum of years (cumulative)
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180
Prior	R0100	---	---	---	---	---	---	---	---	---	---	34 693,00	34 693,00	34 693,00
N-9	R0160	487 218,00	1 997 896,00	1 695 017,00	319 160,00	133 031,00	77 987,00	29 135,00	47 732,00	20 508,00	15 750,00	---	15 750,00	4 823 434,00
N-8	R0170	234 723,00	2 880 792,00	2 364 675,00	579 691,00	247 759,00	94 220,00	186 557,00	80 626,00	63 868,00	---	---	63 868,00	6 732 911,00
N-7	R0180	-49 316,00	4 599 727,00	1 317 517,00	556 447,00	358 181,00	383 175,00	211 610,00	238 595,00	---	---	---	238 595,00	7 615 936,00
N-6	R0190	688 008,00	2 941 270,00	1 076 932,00	470 853,00	376 639,00	175 341,00	---	---	---	---	---	179 815,00	5 908 858,00
N-5	R0200	81 662,00	2 373 496,00	1 777 999,00	826 068,00	786 825,00	563 424,00	---	---	---	---	---	563 424,00	6 409 474,00
N-4	R0210	822 080,00	3 574 394,00	2 894 906,00	1 485 602,00	1 271 016,00	---	---	---	---	---	---	1 271 016,00	10 047 998,00
N-3	R0220	352 052,00	1 357 598,00	1 207 960,00	1 039 346,00	---	---	---	---	---	---	---	1 039 346,00	3 956 956,00
N-2	R0230	244 071,00	1 329 806,00	1 192 683,00	---	---	---	---	---	---	---	---	---	2 766 560,00
N-1	R0240	208 019,00	1 826 197,00	---	---	---	---	---	---	---	---	---	---	2 034 216,00
N	R0250	290 449,00	---	---	---	---	---	---	---	---	---	---	---	290 449,00
Total	R0260	---	---	---	---	---	---	---	---	---	---	---	6 715 836,00	50 621 485,00

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Gross claims paid (non-cumulative)
- current year, sum of years (cumulative).
Total non-life business

S.19.01.21.03

Gross undiscounted best estimate claims provisions
- development year (absolute amount). Total non-life business

		0	1	2	3	4	5	6	7	8	9	10 & +	Year end (discounted data)
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	C0360
Prior	R0100	---	---	---	---	---	---	---	---	---	---	541 816,00	539 529,00
N-9	R0160	1 319 497,00	1 391 705,00	557 248,00	354 773,00	191 045,00	138 690,00	150 209,00	85 461,00	77 001,00	58 748,00	---	58 589,00
N-8	R0170	2 710 871,00	1 976 927,00	1 065 611,00	639 763,00	543 795,00	546 176,00	434 283,00	408 162,00	290 989,00	---	---	288 264,00
N-7	R0180	2 965 522,00	1 817 451,00	1 375 555,00	1 163 016,00	998 975,00	745 726,00	673 908,00	401 297,00	---	---	---	396 804,00
N-6	R0190	3 183 265,00	2 124 471,00	1 614 880,00	1 454 225,00	842 962,00	827 501,00	506 311,00	---	---	---	---	496 604,00
N-5	R0200	3 905 795,00	5 525 924,00	4 801 627,00	3 310 342,00	2 741 567,00	1 686 616,00	---	---	---	---	---	1 638 455,00
N-4	R0210	5 857 732,00	7 419 784,00	4 579 106,00	3 141 946,00	1 644 546,00	---	---	---	---	---	---	1 578 880,00
N-3	R0220	2 553 522,00	3 420 373,00	2 771 919,00	2 209 929,00	---	---	---	---	---	---	---	2 072 580,00
N-2	R0230	869 482,00	3 058 229,00	2 255 285,00	---	---	---	---	---	---	---	---	2 054 425,00
N-1	R0240	1 181 031,00	3 193 959,00	---	---	---	---	---	---	---	---	---	2 926 975,00
N	R0250	1 014 415,00	---	---	---	---	---	---	---	---	---	---	914 910,00
Total	R0260	---	---	---	---	---	---	---	---	---	---	---	12 966 015,00

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Gross discounted best estimate claims provisions
- current year, sum of years (cumulative). Total non-life business

S.23.01

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 as foreseen in article 68 of Delegated Regulation (EU) 2015/35	Ordinary share capital (gross of own shares)	R0010	800 000	800 000	---		---
	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		---			
	Surplus funds	R0070			---	---	---
	Preference shares	R0090		---			
	Share premium account related to preference shares	R0110		---			
	Reconciliation reserve	R0130	8 956 089	8 956 089	---	---	---
	Subordinated liabilities	R0140		---			
	An amount equal to the value of net deferred tax assets	R0160	10 021	---	---	---	10 021
	Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
	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 financial and credit institutions	R0230					
Total basic own funds after deductions			R0290	9 766 110	9 756 089		10 021
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		---	---		
Other ancillary own funds	R0390		---	---			
Total ancillary own funds			R0400		---	---	
Available and eligible own funds	Total available own funds to meet the SCR	R0500	9 766 110	9 756 089			10 021
	Total available own funds to meet the MCR	R0510	9 756 089	9 756 089			---
	Total eligible own funds to meet the SCR	R0540	9 766 110	9 756 089			10 021
	Total eligible own funds to meet the MCR	R0550	9 756 089	9 756 089			---
SCR	R0580	4 237 284	---	---	---	---	
MCR	R0600	1 101 247	---	---	---	---	
Ratio of Eligible own funds to SCR	R0620	230%	---	---	---	---	
Ratio of Eligible own funds to MCR	R0640	886%	---	---	---	---	

Reconciliation reserve

			C0060	
Reconciliation reserve	Excess of assets over liabilities	R0700	9 766 110	
	Own shares (held directly and indirectly)	R0710		
	Foreseeable dividends, distributions and charges	R0720		
	Other basic own fund items	R0730	810 021	
	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740		
Reconciliation reserve			R0760	8 956 089

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Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.21.01

Basic Solvency Capital Requirement

		Gross solvency capital requirement		Simplifications	
		C0110	C0120	C0110	C0120
Market risk	R0010	2 350 211	None		
Counterparty default risk	R0020	735 644	----		
Life underwriting risk	R0030	730 890	Mortality risk, Life expense risk, Life catastrophe risk		
Health underwriting risk	R0040	336 985	None		
Non-life underwriting risk	R0050	2 057 550	None		
Diversification	R0060	-2 026 467	----		
Intangible asset risk	R0070	0	----		
Basic Solvency Capital Requirement	R0100	4 184 813	----		

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Calculation of Solvency Capital Requirement

		Value	
		C0100	
Operational risk	R0130	393 557	
Loss-absorbing capacity of technical provisions	R0140		
Loss-absorbing capacity of deferred taxes	R0150	-341 106	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160		
Solvency capital requirement excluding capital add-on	R0200	4 237 264	
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	4 237 264	
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	

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Basic solvency capital requirement (USP)

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

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Approach to tax rate

		YES/NO	
		C0109	
Approach based on average tax rate	R0590	(1) 1 - Yes	

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Calculation of loss absorbing capacity of deferred taxes

		LAC DT	
		C0130	
LAC DT	R0640	-341 106	
LAC DT justified by reversion of deferred tax liabilities	R0650		
LAC DT justified by reference to probable future taxable economic profit	R0660	-341 106	
LAC DT justified by carry back, current year	R0670		
LAC DT justified by carry back, future years	R0680		
Maximum LAC DT	R0690		

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Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

Overall MCR calculation

		Value
		C0070
Linear MCR	R0300	1 101 247
SCR	R0310	4 237 264
MCR cap	R0320	1 906 768,8
MCR floor	R0330	1 059 316
Combined MCR	R0340	1 101 247
Absolute floor of the MCR	R0350	40 423
Minimum Capital Requirement	R0400	1 101 247

Linear formula component for non-life insurance and reinsurance obligations

		MCR components
		C0010
MCRNL Result	R0010	736 156

Linear formula component for life insurance and reinsurance obligations

		Result
		C0040
MCRLL Result	R0200	365 091

Background information

		Background information	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
Medical expense insurance and proportional reinsurance	R0020	124 862	497 245
Income protection insurance and proportional reinsurance	R0030	174 017	475 522
Workers' compensation insurance and proportional reinsurance	R0040	4 697	129
Motor vehicle liability insurance and proportional reinsurance	R0050	3 669	0
Other motor insurance and proportional reinsurance	R0060	109	0
Marine, aviation and transport insurance and proportional reinsurance	R0070	297 079	634 825
Fire and other damage to property insurance and proportional reinsurance	R0080	608 403	720 940
General liability insurance and proportional reinsurance	R0090	901 939	665 854
Credit and suretyship insurance and proportional reinsurance	R0100	541 672	434 174
Legal expenses insurance and proportional reinsurance	R0110	0	0
Assistance and proportional reinsurance	R0120	24 417	183 071
Miscellaneous financial loss insurance and proportional reinsurance	R0130	882	40 902
Non-proportional health reinsurance	R0140	0	30 786
Non-proportional casualty reinsurance	R0150	0	0
Non-proportional marine, aviation and transport reinsurance	R0160	17 862	95 613
Non-proportional property reinsurance	R0170	148 964	67 206

Total capital at risk for all life re insurance obligations

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210		---
Obligations with profit participation - future discretionary benefits	R0220		---
Index-linked and unit-linked insurance obligations	R0230		---
Other life (re)insurance and health (re)insurance obligations	R0240	211 111	---
Total capital at risk for all life (re)insurance obligations	R0250	---	515 225 502