

Investor Presentation

Saudi Reinsurance Company

1st Half 2023

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RIC 8200.SE
ISIN SA1210540419
Saudi Re IR App :

IOS



Android



إعادة
Saudi Re

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Radial Growth

Saudi Re maintained a robust growth trajectory across most parameters of its business. Over the years, we have continued to grow outwards from our home in The Kingdom of Saudi Arabia - building an international presence in 40+ countries across MENA, Asia, Africa and Lloyd's Market in the UK. We have sharpened our focus on expansion into international markets, guided by our blueprint for the future, Strategy Towards 2026.



1st Half 2023 Performance Overview

Saudi Re steadily progresses in its growth strategy

- A strong growth momentum (5 year CAGR of 18%) recording SR 1.2 Bn. in GWP in the first half of 2023
- Scale building and diversification remain a strategic focus and key performance drivers
- Saudi Re is poised to benefit from favorable market conditions and positive regulatory developments

Effective underwriting management and investment performance driving exceptional results in the 1st Half 2023

- Results shows improved profit before Zakat at SR 81.9 Mn.; increased by 135% compared to last year and 44% higher than 2022 full year results. The results were driven by:
 - Improved underwriting performance which allowed for reserves releases resulting in an increase of reinsurance service result of 397% increase with an amount of SAR 72.5 Mn. compared with same period of last year
 - Enhanced investment performance showing investment income of SAR 26.4 Mn. compared with net loss of SAR 6.9 Mn. for the same period of the last year, due to investment classes reallocation and interest rate hikes
 - Positive contribution by Saudi Re's affiliate in Lloyds market which recorded an increase of share of profit by 41% reaching SAR 30.6 Mn compared with SAR 21.6 Mn. during same period of last year

Stronger Capital Base and Profitability even with new IFRS implementation.

- Shareholders equity have reached SAR 1.094 Bn., and total Assets of SAR 2.577 Bn.
- Company BVPS reached SAR 12.28 up from SAR 11.41 as of end 2022
- Earnings per share for 6 months period reached SAR 0.80 up from SAR 0.32 same period 2022
- Strong capital and rating position, continuing to explore means to fund expansion and growth

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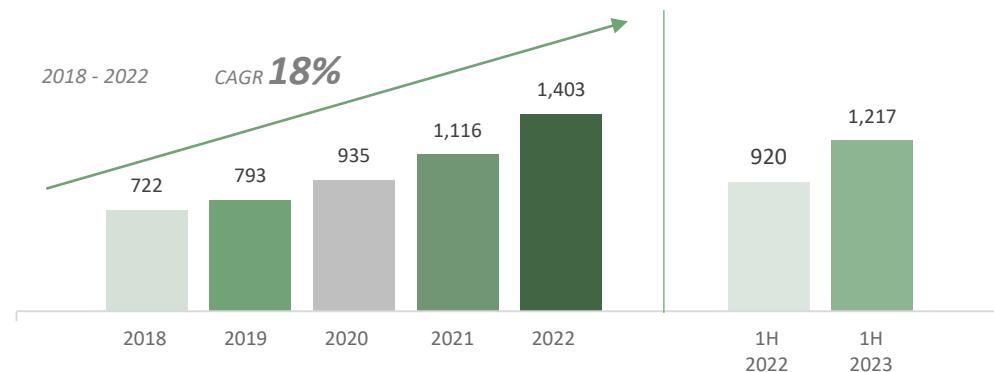
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Building on a Sustainable Track Record of Performance

Strong Profitable Growth

Gross Written Premium IFRS 4

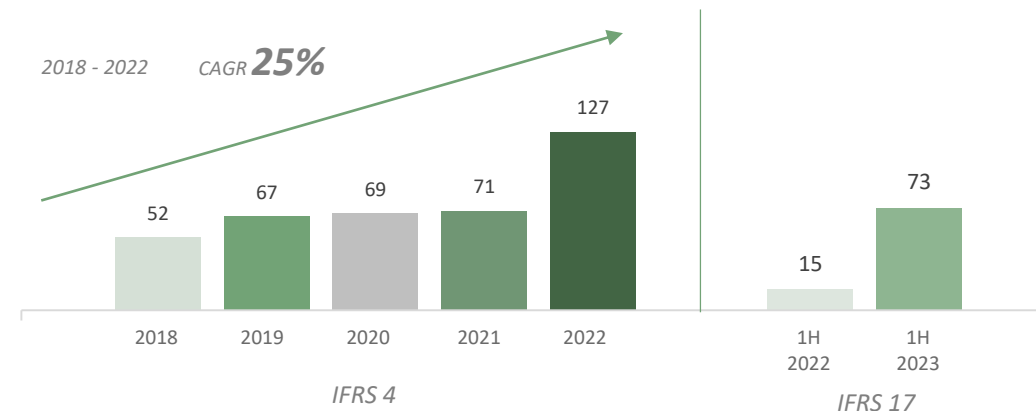
SAR M



Underwriting Results

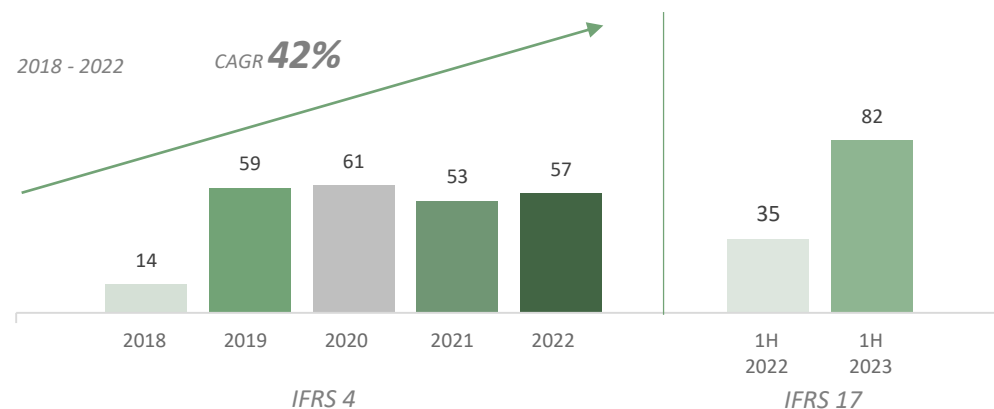
Reinsurance Service Result

SAR M



Net Profit Before Zakat

SAR M



Key Developments

Saudi Re is poised to benefit from favorable market conditions

Key Developments

Favorable Domestic Regulatory Developments

- Regulatory initiatives strengthening the domestic reinsurance ecosystem
- Successful implementation of the local cession mechanism towards gradual enforcement of minimum 30% local cession by 2025; phase 1 mandating 20% of reinsurance treaties in 2023
- Enforcement of mandatory third motor liability

Inherent Defect Insurance Program Implementation

- Enforcement of the Inherent Defect Insurance (IDI) implementation maintained at 2022 levels,
- Saudi Re acts as the exclusive reinsurer of IDI program

Growing Reinsurance Market

- The Saudi insurance market recorded SAR 34 Billion gross written premium (GWP) in 1H 2023.- with an increase of 25%
- The Saudi insurance market recorded SAR 53.4 Billion gross written premium (GWP) in 2022, ranking it on the top of the Middle East
- Saudi reinsurance market grew by 17% to SAR 8.7 B in 2022

Improved Credit Rating

- Obtaining A- rating from S&P
- Marinating A3 rating from Moody's

Effect of Saudi Re

Creating strong GWP growth momentum for Saudi Re; SAR 1.217 Bn. in 1H 2023 with 32% growth rate

Reinforcing Saudi Re's competitive position as the only local Full Fledged reinsurer in the Kingdom

Supporting the expansion of the client base domestically and internationally

Access to better quality business and improving technical performance

Key Developments

Saudi Re is poised to benefit from favorable market conditions

Key Developments

Strong Performance of Affiliate in Lloyds

- Saudi Re affiliate Probitas Holding registered strong performance, and ranks among the top performing syndicates in Lloyds market

Hardening Market

- Increased signs of market hardening on international level characterized by shortage of reinsurance and retrocession capacity and increases in pricing

Capital Strategy

- Saudi Re announced expiry of date of the Saudi Central Bank approval to increase the company's capital. The Company will study alternatives to strengthen the Company's capital base and support its future expansion activities, including Company financial resources.

IFRS 17

- Started January 1, 2023, Saudi Re has adopted IFRS 17 and IFRS 9, as endorsed in Saudi Arabia

Effect of Saudi Re

Maintained a well-diversified portfolio with 65% international Business

**Challenge to source retro capacity
Opportunity to benefit from price correction**

**Solvency position remains strong
Assessing venues for strengthening capital for growth support**

Change in financial presentation

Strategic Direction



- Supporting the local cession program and capturing up to 30% of total reinsured premiums by insurers in the Kingdom
- Leading and managing local reinsurance pools to manage risks in collaboration with international (re)insurers
- Leveraging its existing international investments to a diversity further geographically and institutionalize knowledge transfer to write local business

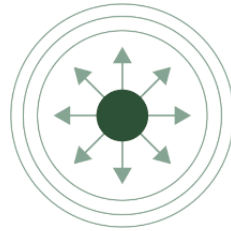


- International expansion into global markets for business and geographical diversification and for capturing of benefits scale



Scale

Scale, which relates to increasing the economic scale, earnings and capital base, and building resilience to loss events.



Diversification

We aim at diversification, both geographically and also in terms of risk type, in which we endeavor to maintain a well balanced portfolio.



Technical and operational capabilities

We continually seek to develop our capabilities. These encompass technical capabilities, risk management capabilities, technological and operational capabilities, and human capital.



Relationships

We value strong relationships, especially with cedants, brokers, partners, and regulators. Our corporate brand is also a strong factor in our relationship building.



Financial soundness

Financial soundness is also a key facet in the robustness of our business. We need to retain our technical profitability, capital adequacy and ensure favorable returns on investment.

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P&L IFRS17 & 9

In Thousands, SAR

	2023 YTD IFRS 17 & 9	2022 YTD IFRS 17 & 9
(Re)Insurance revenue (A)	286,628	302,474
(Re)Insurance service expenses (B)	(173,543)	(278,893)
Inward insurance Result	113,085	23,582
Net income/expenses from retrocession contracts (C)	(40,496)	(8,977)
Net Insurance service result D=(A+B+C)	72,589	14,605
Net investment income (E)	26,357	(6,944)
Finance income/(expenses) from (re)insurance contracts issued	(57,070)	15,511
Finance income/(expenses) from retrocession contracts	30,391	(509)
Net insurance finance income/(expenses) (F)	(26,680)	15,002
Net insurance and investment result G=(D+E+F)	72,266	22,663
Other Income	36	401
Other finance costs	(792)	(409)
Other operating expense (income)	(16,090)	(7,471)
Share of profit of equity accounted investee	30,616	21,639
Total income for year before zakat & tax	86,036	36,823
Total income attributed to reinsurance operations	(4,107)	(1,934)
Net income for year before zakat & tax attributable to shareholders	81,929	34,889
Zakat & Income tax expense	(10,769)	(6,771)
Net income for the year after zakat & tax attributable to shareholders	71,160	28,118
**Zakat & Income tax expenses reflects the Deferred Acquisition Cost deduction from Zakat Base		
EPS	0.80	0.32
Gross Claims and Exp. Ratio	60.5%	92.2%
RI (income)/Exp. Ratio	14.1%	3.0%
Net Claims and Exp.Ratio (Underwriting Ratio)	74.7%	95.2%
Unattributable G&A Ratio	5.6%	2.5%
Net Combined Ratio	80.3%	97.6%
Finance Expense/(Income) Ratio	9.3%	(5.0%)
Total Combined Ratio	89.6%	92.7%

Analysis of Net Comprehensive Income

In Thousands, SAR

	2023 YTD IFRS 17 & 9	2022 YTD IFRS 17 & 9
Net Income for the year after Zakat and tax attributable to shareholders	71,160	28,118
Other comprehensive income		
Items that will not be reclassified to income statement subsequently		
Re-measurement of employee' end of service benefit obligations Financial investments at FVOCI – net change in fair value	56	(4,940)
Items that may be classified to income statement subsequently		
Share of foreign currency translation reserve of an equity accounted investee	5,633	(6,338)
	5,690	(11,277)
Total comprehensive income for the year	76,850	16,840

Segmental UW Results for YTD-2023 VS YTD-2022 IFRS 17

In Thousands, SAR

		KSA	ME	Africa	Asia	Other	Total
Reinsurance revenue	Current	106,602	27,342	4,329	79,026	69,328	286,628
	Comparative	116,930	37,593	9,106	82,240	56,604	302,474
Reinsurance service expenses	Current	(57,016)	(20,639)	11,257	(61,854)	(45,291)	(173,543)
	Comparative	(91,791)	(21,837)	(8,412)	(110,397)	(46,454)	(278,893)
Net income/expenses from retro contracts	Current	(29,058)	316	(1,435)	(10,132)	(187)	(40,496)
	Comparative	(9,235)	4,469	(1,128)	(4,240)	1,157	(8,977)
Reinsurance services results	Current	20,529	7,019	14,152	7,040	23,849	72,589
	Comparative	15,904	20,225	(434)	(32,398)	11,307	14,605

In Thousands, SAR

		Engineering	Fire	Marine	Motor	GA	Protection	Health	Specialty	IDI	Others	Total
Reinsurance revenue	Current	18,338	72,069	16,442	16,178	20,538	(835)	11,099	68,484	26,832	37,482	286,628
	Comparative	22,787	72,494	10,613	21,033	19,073	6,567	54,547	55,006	352	40,002	302,474
Reinsurance service expenses	Current	2,236	(74,158)	(5,652)	(7,686)	(8,873)	(2,509)	(11,286)	(45,025)	(5,227)	(15,363)	(173,543)
	Comparative	(5,207)	(112,002)	14,009	(20,449)	(19,643)	(11,526)	(45,745)	(46,106)	(314)	(31,909)	(278,893)
Net income/expenses from retro contracts	Current	(13,830)	9,692	(1,702)	26	(2,843)	(160)	0	0	(17,452)	(14,228)	(40,496)
	Comparative	(9,453)	31,849	(24,800)	46	3,321	(390)	0	0	(395)	(9,155)	(8,977)
Reinsurance services results	Current	6,744	7,604	9,088	8,519	8,822	(3,504)	(186)	23,459	4,153	7,891	72,589
	Comparative	8,127	(7,659)	(178)	630	2,751	(5,349)	8,802	8,900	(357)	(1,062)	14,605

Comparison between IFRS 17 & 4 Shareholders' Equity

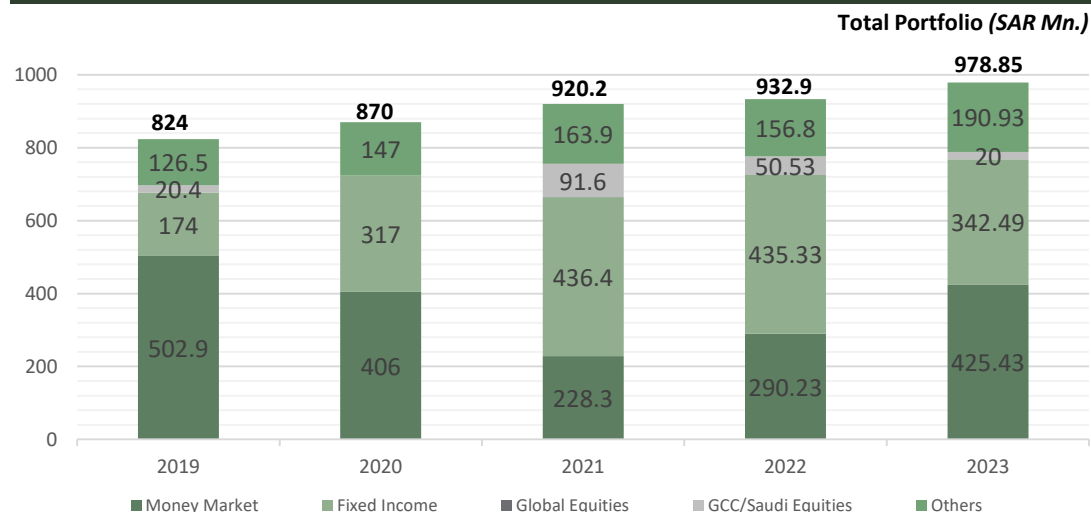
In Thousands, SAR

Shareholders' Equity	30 June 2023 (Unaudited)	31 December 2022 (Unaudited) Restated*	31 December 2022 IFRS 4
Share capital	891,000	891,000	891,000
Statutory reserve	43,045	43,045	43,045
Retained earnings	166,196	100,725	68,678
Other reserves	(5,987)	(11,677)	(2,707)
Total Shareholders' Equity	1,094,254	1,017,404	1,000,016

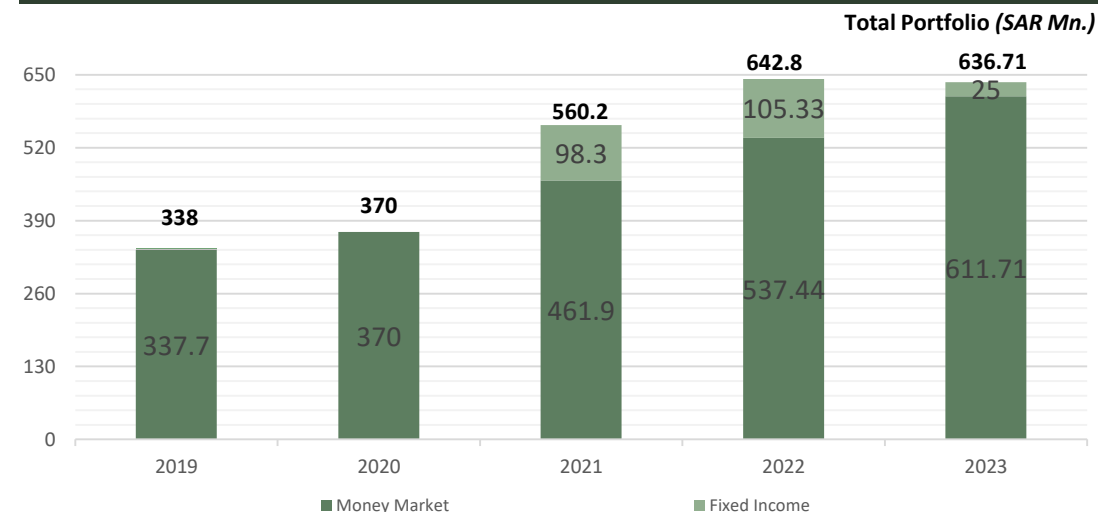
Investments 1H 2023

Composition Comparison and Performance Breakdown

Shareholders' Funds



Policyholders' Funds



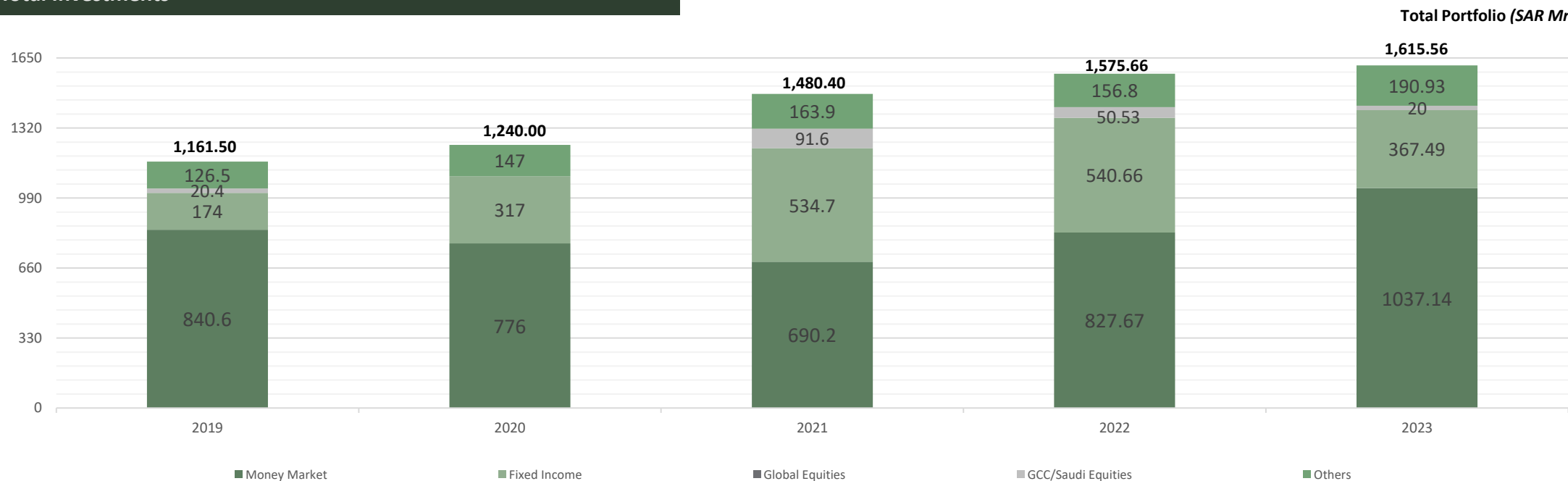
Return 2023	YTD SAR (000')	YTD %
Probitas	36,250	22.39
RE	(713)	(7.60)
Saudi Equity	1,116	7.22
Global FI	332	0.55
Fixed Income	8,202	2.38
Money Market	7,952	2.17
Total	53,138	5.57

Return 2023	YTD SAR (000')	YTD %
Fixed Income	910	3.64
Global FI	34	0.21
Money Market	12,110	1.04
Total	13,055	2.09

Investments 1H 2023

Composition Comparison and Performance Breakdown

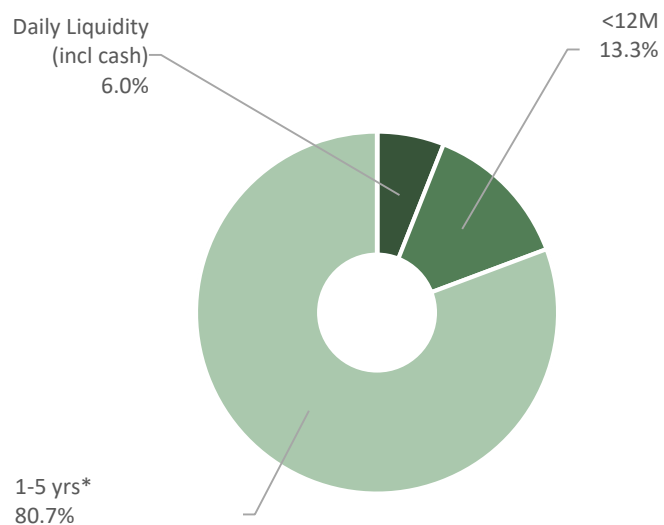
Total Investments



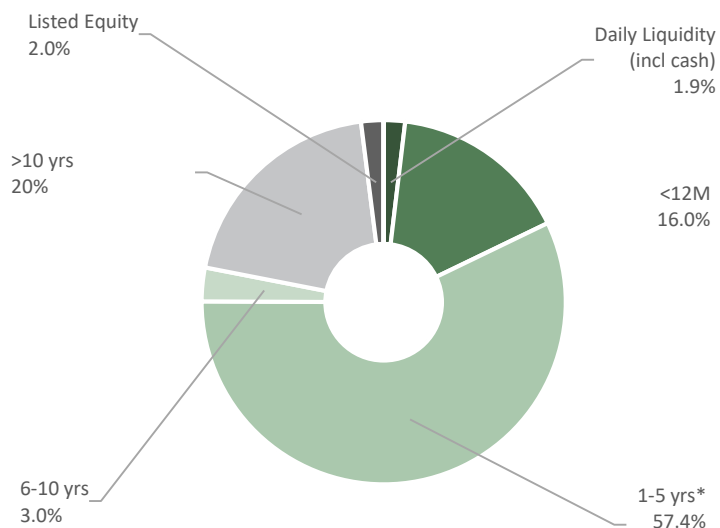
Return 2023	YTD SAR (000')	YTD %
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Saudi Equity	1,116	7.22
Global FI	366	0.55
Fixed Income	9,112	2.40
Money Market	20,062	2.17
Total	66,193	4.19

Investment Maturity Profile 1H 2023

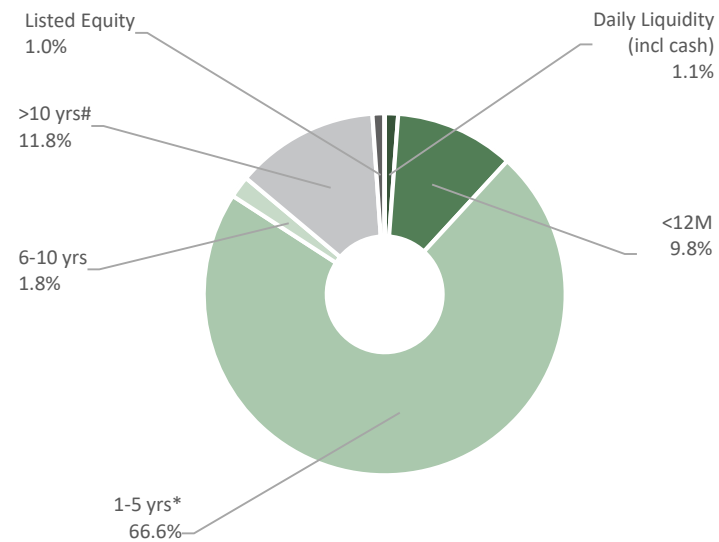
Policyholders' Investments



Shareholders' Investments



Total Investments



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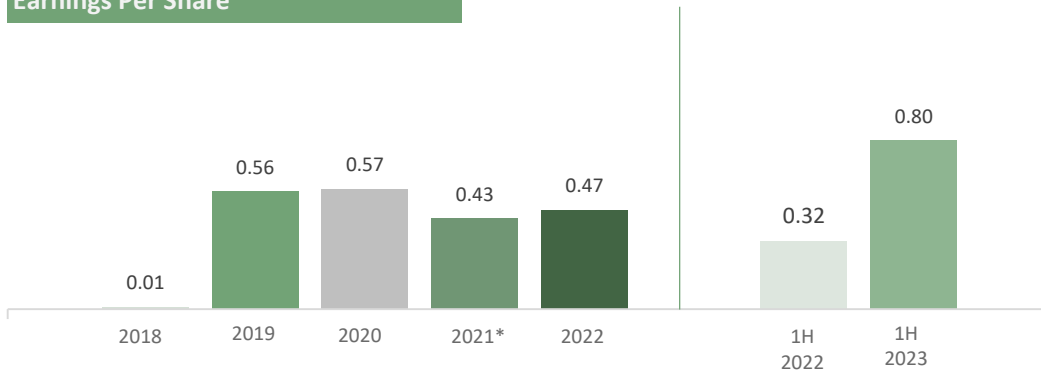
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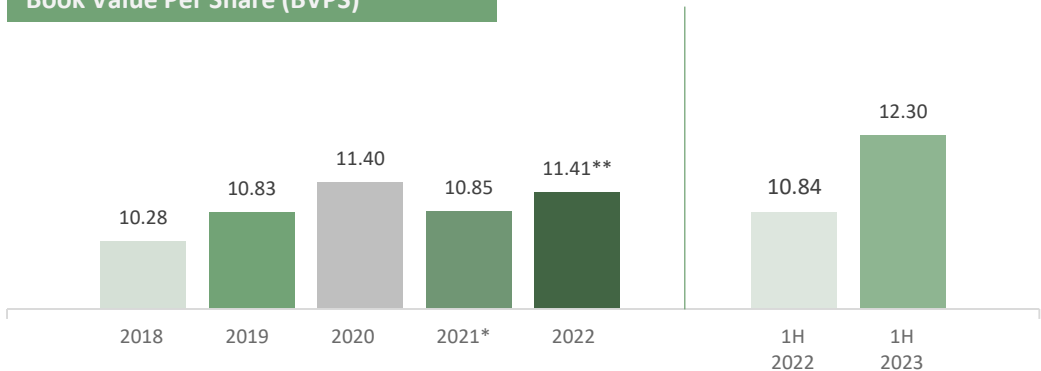
Solid Financial Position

Earnings Per Share



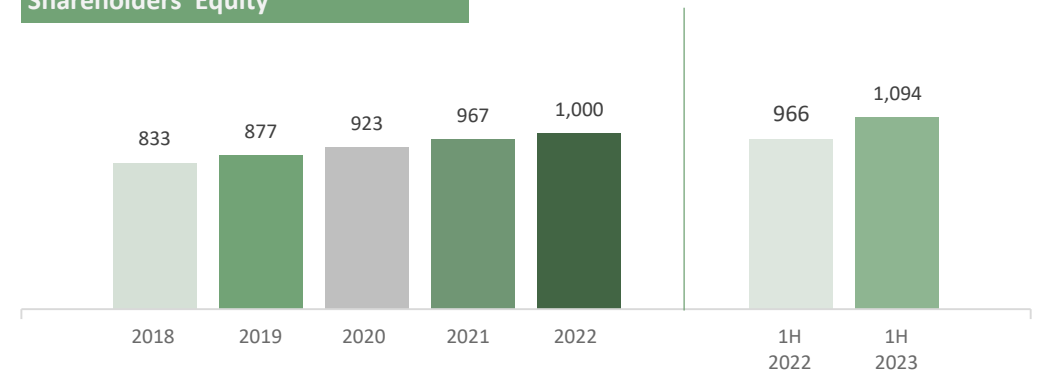
SAR

Book Value Per Share (BVPS)



SAR

Shareholders' Equity



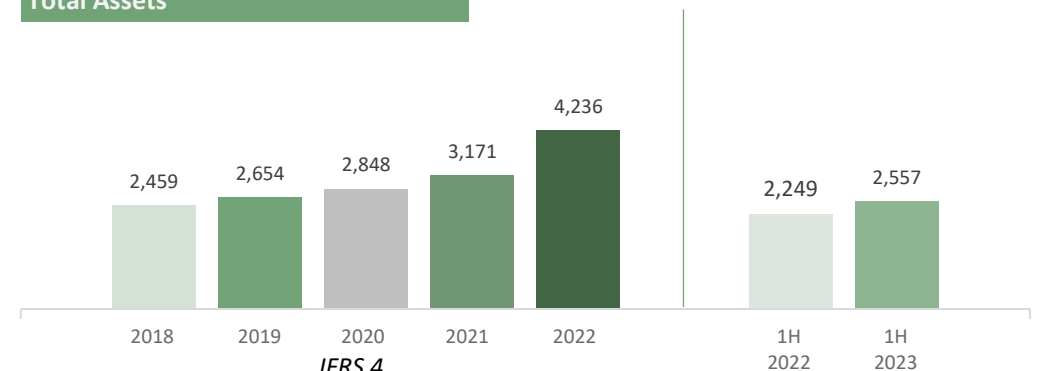
SAR M

IFRS 4

IFRS 17

SAR M

Total Assets



A3

A3

A3

A3

A3/A-

IFRS 17

*Total number of shares has increased in 2021, from 81 Mn. shares to 89.1 Mn. after a capital increase from SR 810 Mn. to SR 891 Mn.

** Calculated as per IFRS17 Total Shareholder Equity

Financial Strength Rating

Reflecting Competitive Advantages and Solid Financial Position

A- Stable



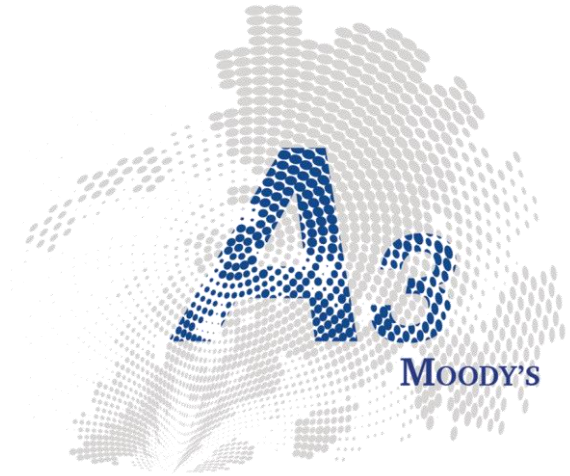
S&P noted that Saudi Re has continued to strengthen its **competitive position via profitable business growth and diversification in recent years, thanks to local and international expansion**. At the same time, Saudi Re's **exposure to catastrophe and other large risks is relatively modest and the Company maintains capital adequacy above the 'AAA' level in S&P's model**.

As per S&P, the stable outlook reflects that Saudi Re will maintain excellent **capital adequacy and continue to profitably expand and diversify its business over the next two years**.

Furthermore, S&P views the **governance practices at Saudi Re as effective and appropriate**, and also regards **the consistency in strategy and management's expertise** and experience as a benefit to the Company.

* S&P report on Saudi Re dated 16th December 2022 > [link to the Announcement](#)

A3 Stable



The A3 IFSR of Saudi Re reflects its:

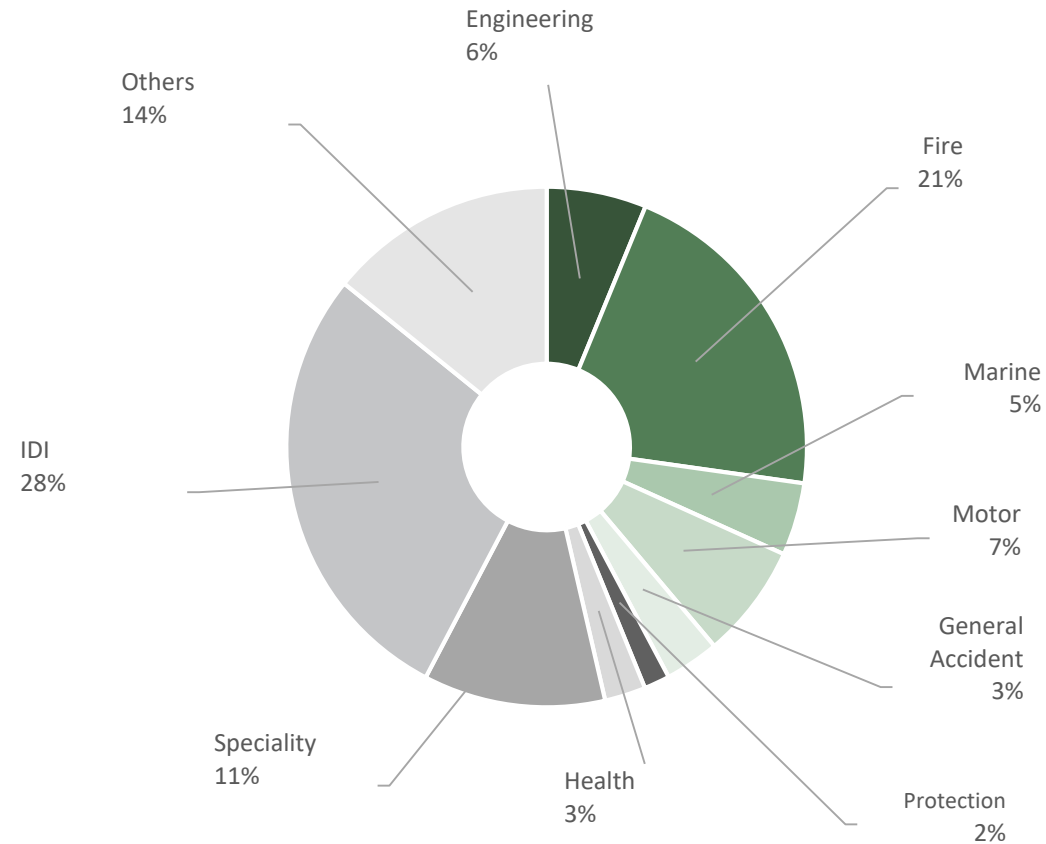
- (i) **Strong brand and market position** in Saudi Arabia as the sole Saudi professional reinsurer as well as a growing presence in its target markets of Asia, Africa and Lloyd's,
- (ii) **Preferential position in Saudi market** due to a right of first refusal on a portion of premiums ceded by primary carriers in the Saudi market,
- (iii) **Strong asset quality** exemplified by its conservative investment portfolio,
- (iv) **Good capital adequacy**, both in terms of capital levels, with gross underwriting leverage (GUL) of 2.1x and relatively **modest exposure to natural catastrophe risk**, and
- (v) **Strong financial flexibility** with nonexistent leverage and good access to capital markets in Saudi Arabia given its listing on the Saudi stock exchange, and broad investor base.

• Moody's report on Saudi Re dated 19 June 2022 > [Link to the Announcement](#)

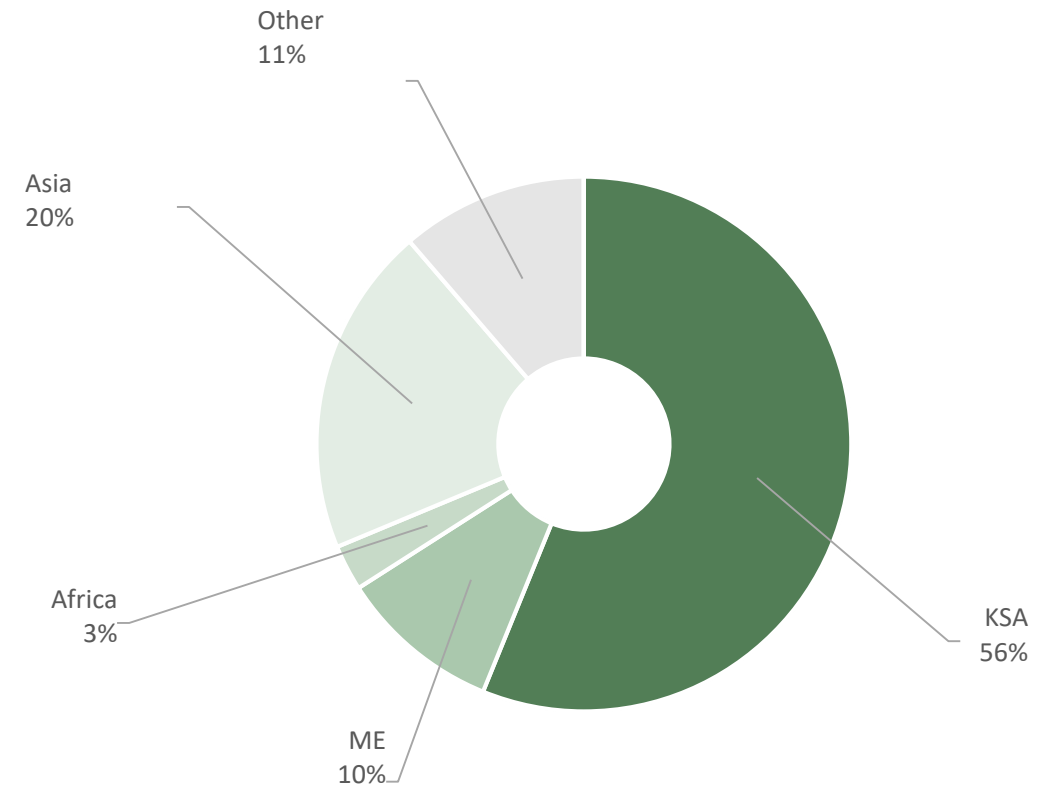
Diversification

Underwriting Portfolio Overview Diversified Growth

Portfolio Mix – Line of Business, 2022



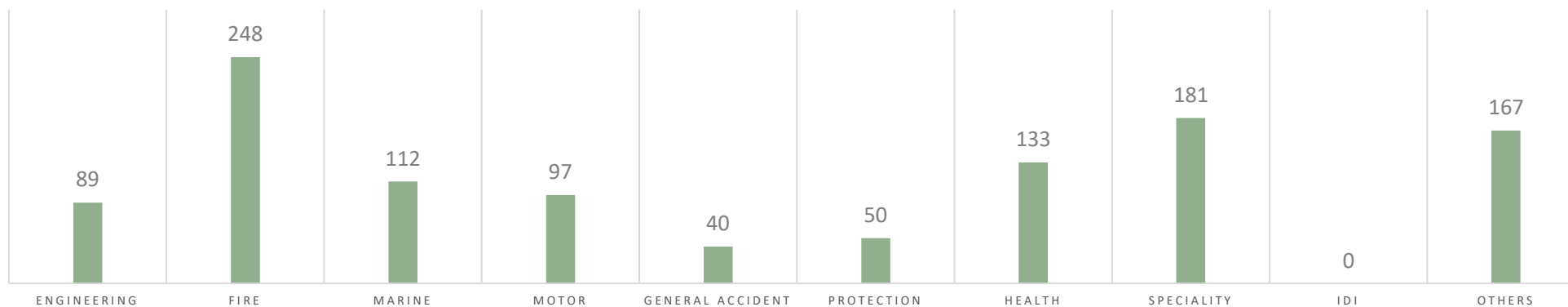
Portfolio Mix – Geographical, 2022



Portfolio Mix – Line of Business

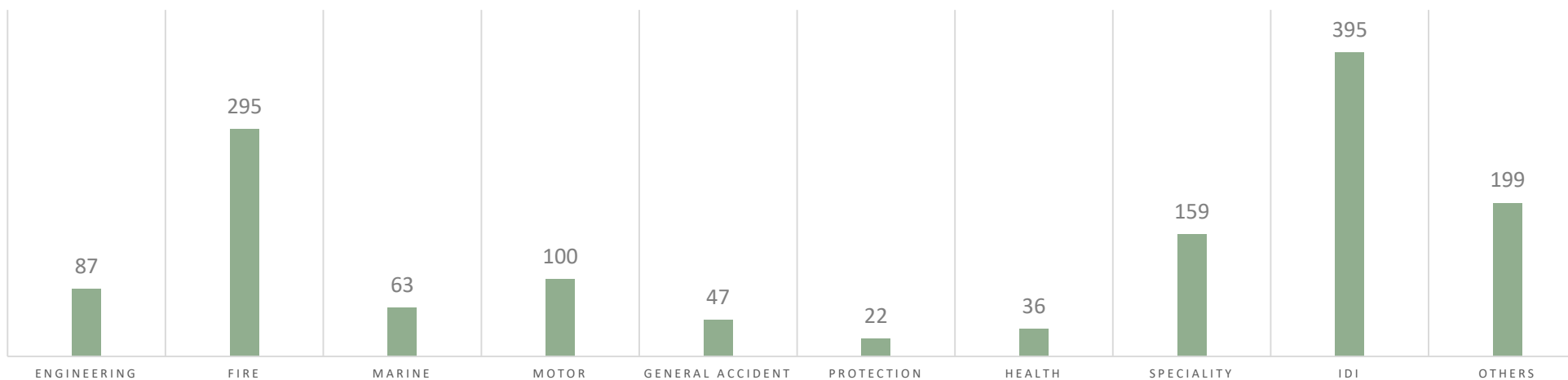
FY 2021

SAR M



FY 2022

SAR M

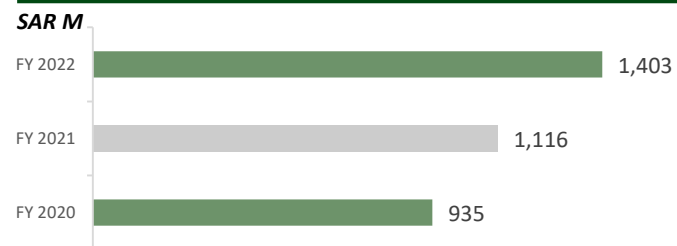


Financial YOY Comparison

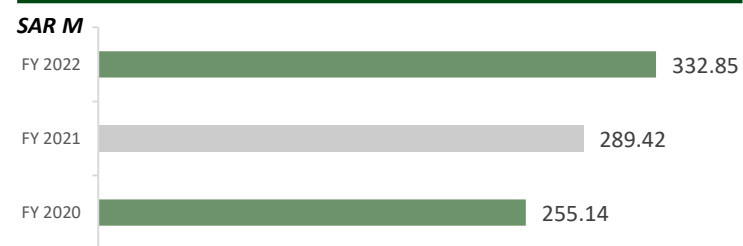
Sustainable profitability

Gross Written Premiums

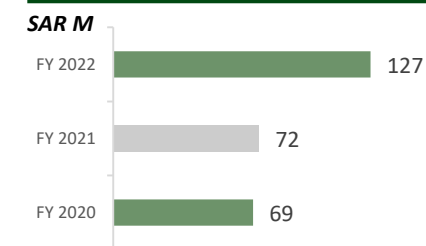
CAGR **22.4%**



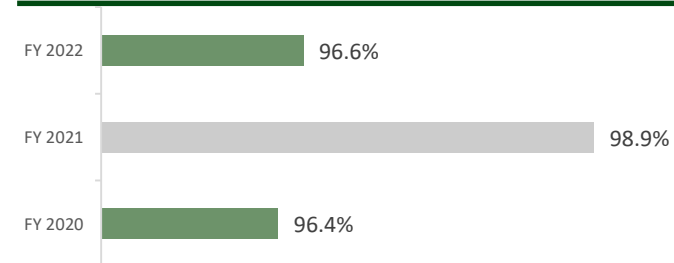
Contribution (Net Earned Premium – Net Claims Incurred)



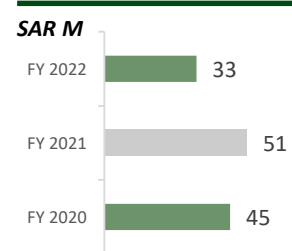
Net Underwriting Income



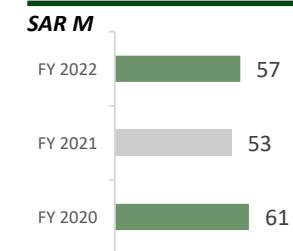
Combined Ratio



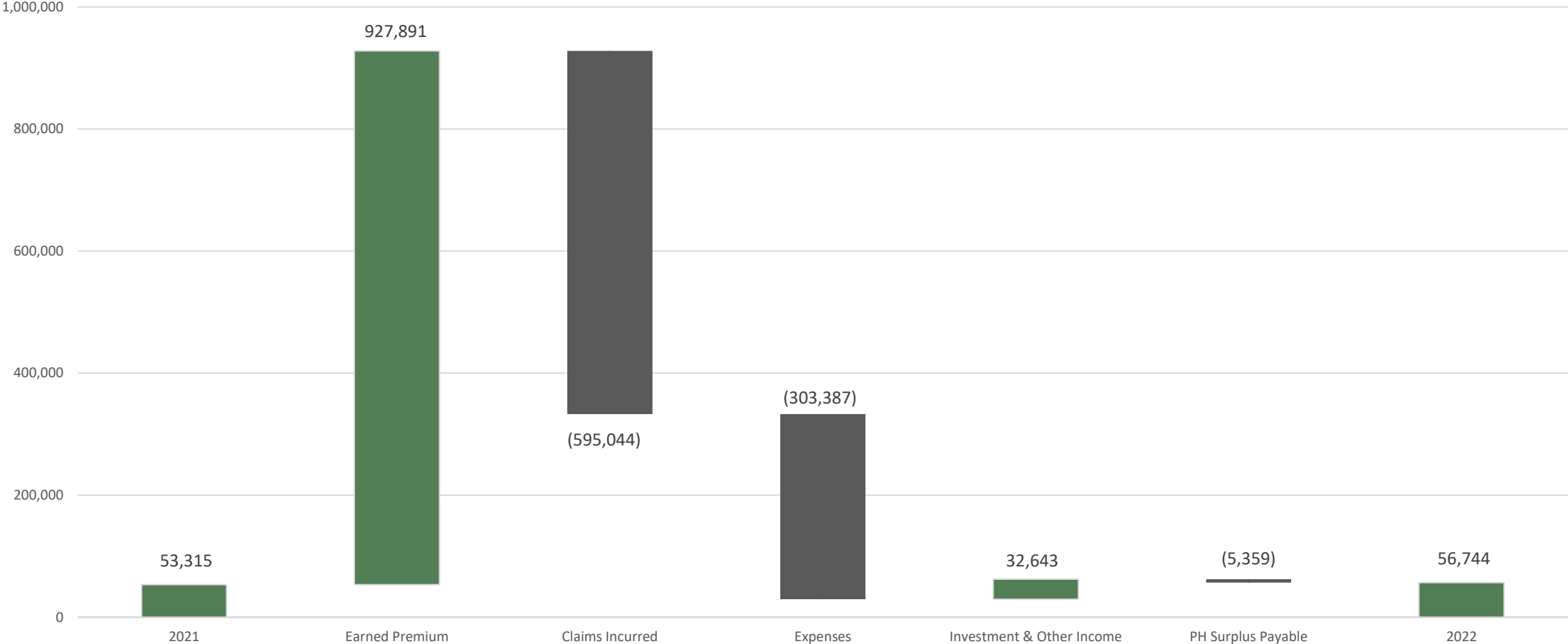
Investment Income



EBT



Analysis of Net Comprehensive Income



Profile



Saudi Re Profile

1st

Saudi
Reinsurer

2008

Established

SAR **891** Mn.

Capital

A-

Rating by
S & P

300+

Clients
-B2B

Head Office
Riyadh

Branch
Malaysia

40+

Countries

65%

International
Business

Board of Directors

Rich & Diversified Experiences



Abdullatif Al-Fouzan

Chairman Of The Board

- COO of AlFozan Holding
- Board and committee member in a number of reputable entities among which AlFozan Holding Company, United Homeware Company, Al Oula real state Company, Alpha Capital, etc.



Turki Al-Sudairy

Vice Chairman Of The Board

- CEO of Abdul Latif Jameel Insurance Brokers
- Formerly, CEO of StarCare Insurance Brokerage
- Served as Deputy Chairman of the General Committee of Insurance and Reinsurance Brokers, member of the Health Insurance Standing Committee of the CCHI



Fahad Al-Hesni

Managing Director / CEO

- 25+ years of insurance experience across underwriting, claims, and reinsurance
- Member of Executive Committee
- BoD member Probitas Holding Bermuda



Ahmed M. Sabbagh

Member of the Board

- 40+ years in KSA insurance sector
- Former Founder and General Manager, Islamic Insurance Company of Jordan, and served as President of the International Federation of Takaful Insurance Companies and a BoD member in The Tunisian Takaful Co and Aman Takaful Co (Lebanon)

Board of Directors

Rich & Diversified Experiences



Abdulrahman Al-Jalal

Member of the Board

- CEO Of Dhahran International Exhibitions
- Board member in a Retail Urban Development Co



Kubra Ghulam Radhi

Member of the Board

- Board Member In Procco Financial Services (Bahrain)
- Board Member At Tasheel Finance (KSA)
- Partner at Milestone Accounting and Consulting



Abdulaziz Al-Shiekh

Member of the Board

- Board Member at Spectro Pharmaceutical Co
- CEO at Spectrum Pharmaceutical Co
- GM at Atyaf Medical Co



Mosa bin Akresh

Member of the Board

- Business Development Manager at Abdulaziz Bin Akresh Co.

Board of Directors

Rich & Diversified Experiences



Waleed Al-Monie

Member of the Board

- EPMO Director at KAFD
- Board Member at Middle East Paper Company MEPCO



Eng. Hussam Al-Suwailem

Member of the Board

- 10+ years of the banking and asset management
- International investments analyst covering M&A, venture investments and infrastructure project. SALIC (PIF Subsidiary).
- Credit Portfolio Manager. SAMBA Financial Group, National Commercial Bank, Riyadh Bank



Abdulaziz Al-Bassam

Member of the Board

- CEO of Al Jumaih Holdings
- Board member at Arab Capital & at Awal Capital

Financial Strength Rating

Reflecting Competitive Advantages and Solid Financial Position

A- Stable



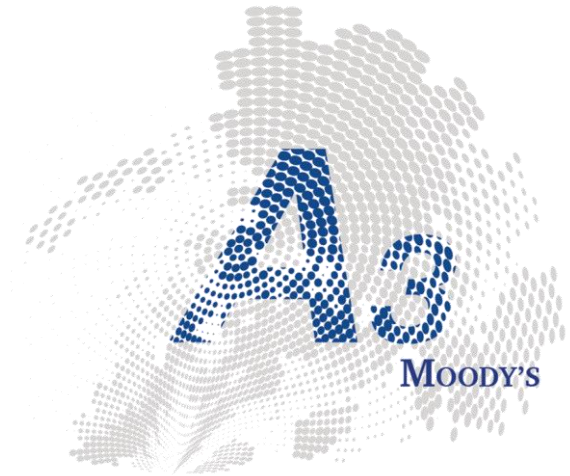
S&P noted that Saudi Re has continued to strengthen its **competitive position via profitable business growth and diversification in recent years, thanks to local and international expansion**. At the same time, Saudi Re's **exposure to catastrophe and other large risks is relatively modest and the Company maintains capital adequacy above the 'AAA' level in S&P's model**.

As per S&P, the stable outlook reflects that Saudi Re will maintain excellent **capital adequacy and continue to profitably expand and diversify its business over the next two years**.

Furthermore, S&P views the **governance practices at Saudi Re as effective and appropriate**, and also regards **the consistency in strategy and management's expertise** and experience as a benefit to the Company.

* S&P report on Saudi Re dated 16th December 2022 > [link to the Announcement](#)

A3 Stable

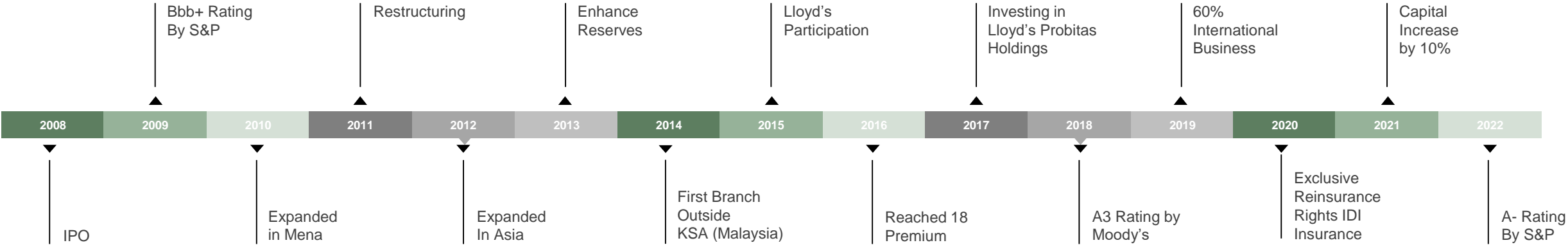


The A3 IFSR of Saudi Re reflects its:

- (i) **Strong brand and market position** in Saudi Arabia as the sole Saudi professional reinsurer as well as a growing presence in its target markets of Asia, Africa and Lloyd's,
- (ii) **Preferential position in Saudi market** due to a right of first refusal on a portion of premiums ceded by primary carriers in the Saudi market,
- (iii) **Strong asset quality** exemplified by its conservative investment portfolio,
- (iv) **Good capital adequacy**, both in terms of capital levels, with gross underwriting leverage (GUL) of 2.1x and relatively **modest exposure to natural catastrophe risk**, and
- (v) **Strong financial flexibility** with nonexistent leverage and good access to capital markets in Saudi Arabia given its listing on the Saudi stock exchange, and broad investor base.

• Moody's report on Saudi Re dated 19 June 2022 > [Link to the Announcement](#)

Saudi Re 15 Years Of Progress

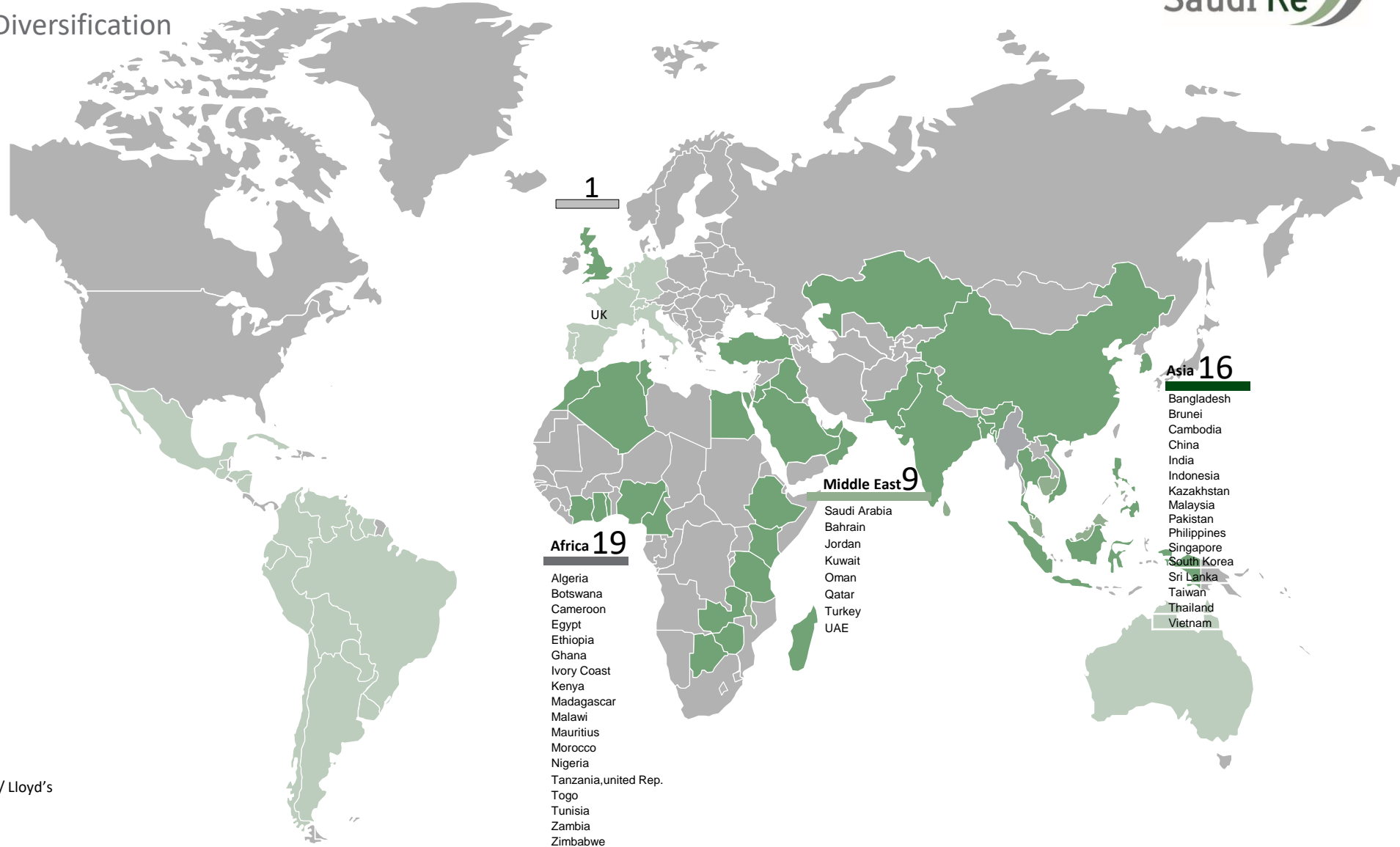
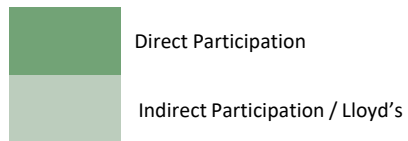


Saudi Re Geo Presence

International Expansion & Diversification

40+
Markets

Serving clients in
40+ countries in
MENA, Asia and
Africa



Certificate No: SRE-1567-01-01-04-20-02
The authenticity of this certificate may be verified at
<http://Shariyah.com/track-certificates/>



SHARI'A CERTIFICATE

شهادة اعتماد شرعي

This certificate endorses the mentioned product components only. Proper implementation thereof is the sole responsibility of the end-user.

Attention is drawn to the limitations, indemnifications and jurisdictional issues established in the Disclaimer at the back of this Certificate.

Any unauthorized alteration, forgery or the falsification of the content or the appearance of this Certificate is considered unlawful and offenders may be persecuted to the fullest extent of the law.

الحمد لله رب العالمين والصلاة والسلام على سيدنا محمد وعلى آله وصحبه أجمعين، وبعد

This certificate constitutes as a Pronouncement by The Shari'a Supervisory Committee (SSC) in its capacity as the SSC of Saudi Cooperative Reinsurance Company "Company."

The Company's activities and operations were reviewed in order to obtain all information and explanations that we considered necessary to provide us with sufficient evidence to ensure the Company did not breach the SSC guidelines.

Based on our review and taking into consideration, the recommendations set out by the SSC in the Main Shari'a certificate ("Main Certificate") holding reference code: SRE-1567-01-01-04-20, it is our opinion that the reviewed transactions and business activities are in compliance with the Shari'a rules, principles, and guidelines. This Shari'a Certificate should be read in conjunction with the information entailed in the Main certificate. Further, this Certificate is constituted as an integral part of the Shari'a Certificate.

SRB will lead the supervision and monitoring of the company's transactions from a Shari'a perspective on behalf of the SSC. It will also engage in the Shari'a Audit to investigate and evaluate the extent of the Company's adherence with directed Shari'a policies and report any defective processes.

This Certificate's legitimacy does not constitute 'lifetime validation' and remains valid subject to satisfactory periodical Shari'a Audits and the issuance of a Shari'a compliance report every year. SRB's approval entailed in this Certificate will automatically end should such Shari'a compliance report cease to be issued.

*The main certificate can be viewed by visiting the website below and entering the main certificate code number in the search engine
<https://shariyah.com/track-certificates/>

Allah is the Guide to Success.
Shariyah Review Bureau
20th August 2023

هذه الشهادة تشكل إعلاناً من قبل لجنة الرقابة الشرعية ("اللجنة") للشركة السعودية لإعادة التأمين التعاوني "الشركة".

تمت عملية مراجعة أنشطة الشركة وعملياتها من أجل الحصول على جميع المعلومات والتفسيرات التي اعتبرناها ضرورية لتزويدنا بأدلة تكفي لإعطاء تأكيد معقول بأن الشركة لم تخالف الضوابط والمعايير الشرعية.

بناءً على عملية المراجعة المنفذة وبعد الأخذ بالاعتبار جميع الملاحظات والتوصيات التي أقرتها اللجنة في شهادة الاعتماد الشرعي الأساسية ("الشهادة الأساسية") والتي تحمل الرقم التسلسلي: SRE-1567-01-01-04-20، فإن المؤشرات الناتجة عن هذه المراجعة تبين أن عمليات وأنشطة الشركة تمارس وفقاً للضوابط والمعايير الشرعية التي أقرتها اللجنة للشركة، تجدر الإشارة إلى أن هذه الشهادة هي جزء لا يتجزأ من الشهادة الأساسية حيث يجب أن تقرأ معها بما تتضمنه من المعلومات الواردة فيها.

سوف تتولى دار المراجعة الشرعية بالنسبة عن اللجنة مسؤولية الرقابة والمراجعة على عمليات الشركة من الناحية الشرعية، بالإضافة إلى التدقيق الشرعي من أجل تقييم التزام الشركة مع السياسات والإجراءات الشرعية والمبادئ التوجيهية والإبلاغ عن أي خلل في التطبيق.

لا تعد صلاحية هذه الشهادة دائمة مدى الحياة، وبقاء صلاحيتها مشروط بإجراء عملية التدقيق الشرعي الدوري وإصدار تقرير سنوي بنتائج تلك العملية، وتعد الشهادة منتهية الصلاحية في حال عدم صدور هذا التقرير.

*يمكن الاطلاع على الشهادة الرئيسية عبر زيارة الموقع أدناه وإدخال رقم الاعتماد الشرعي للشهادة الرئيسية في محرك البحث

<https://shariyah.com/track-certificates/>

والله ولي التوفيق.
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- BAHRAIN -

فضيلة الشيخ د. محمد علي القرني
Shaikh D. Muhammad Ali Elgari

فضيلة الشيخ د. صلاح فهد الشلهوب
Shaikh D. Salah Fahad Al Shalhoob

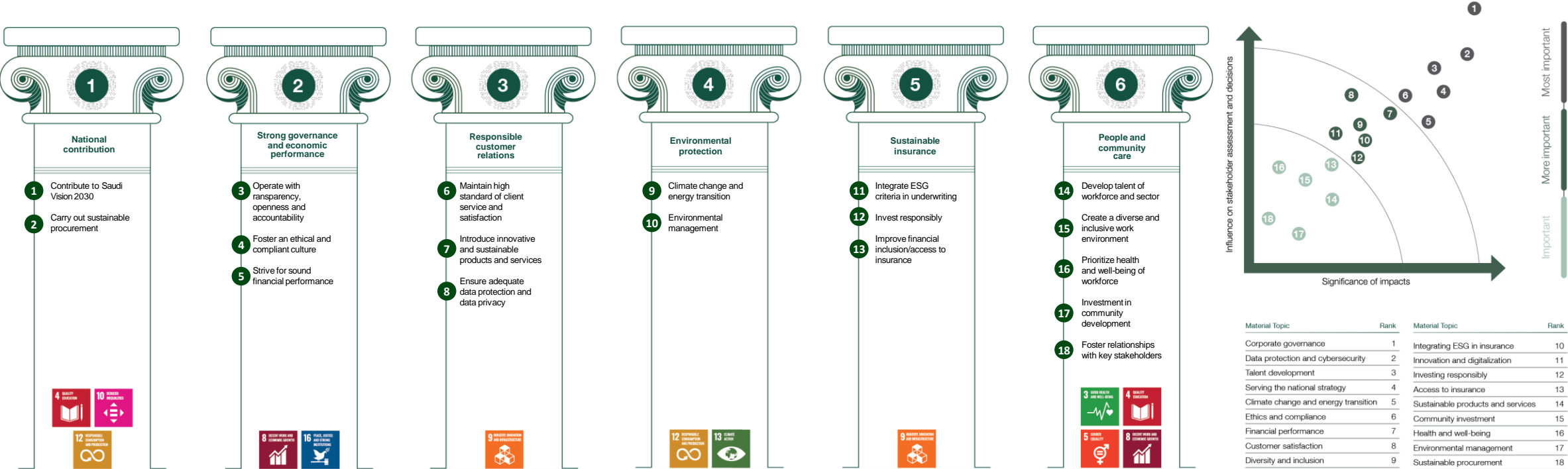
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Certificate # SRE-1567-01-01-04-20-02

Sustainability Framework

- Saudi Re sustainability framework has been developed in line with national and international strategic visions and objectives such as the Kingdom of Saudi Arabia Vision 2030, the National Sustainability Standards, the GRI Standards, and the United Nations Sustainable Development Goals (UNSDGs).
- The framework builds on six pillars: national contribution, strong governance and economic performance, responsible customer relations, environmental protection, sustainable insurance, and community care.



Saudi Re's Sustainability Report and ESG Scoring

Company	Sector	Rank FY2020	Rank FY2019	Trend
Almarai Company	Food and Beverages	1	1	↔
Saudi Telecom Co.	Telecommunication	2	4	↑
Saudi Basic Industries Corp	Chemicals	3	2	↓
Saudi Electricity Company	Utilities	4	8	↑
BAHRI	Energy	5	16	↑
The Saudi Investment Bank	Banks	6	3	↓
Sahara Inter Petrochemical	Chemicals	6	NA	NA
National Industrialization Co.	Chemicals	7	6	↓
Jarir Marketing Co	Retail	8	9	↑
Middle East Paper Company	Containers & Packaging	9	21	↑
Saudi Arabian Oil Co.	Energy	9	14	↑
Mobile Telecommunications Company Saudi Arabia (Zain KSA)	Telecommunication	11	7	↓
Al Rajhi Bank	Banks	12	11	↓
Etihad Etisalat Co. (Mobily)	Telecommunication	13	34	↑
The Saudi National Bank	Banks	14	28	↑
Saudi Industrial Services Co.	Industrial Conglomerates	15	89	↑
Saudi Arabian Mining Company (Ma'aden)	Metals and Mining	16	10	↓
Saudi Reinsurance Company " Saudi Re "	Insurance	16	112	↑
Saudi Airlines Catering Company	Business Support Services	18	13	↓
Bank Albilad	Banks	19	15	↓
Saudia Dairy & Foodstuff Co.	Food and Beverages	19	48	↑
Savola Group	Food and Beverages	21	26	↑
Rabigh Refining and Petrochemical Co.	Energy	22	12	↓



Market Recognition



Thank You!

Investor Relations Department:

Ahmad Daham Al-Daham

Assistant Manager - Investor Relations & Sustainability

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Saudi Re Annual Report 2022



إعادة
Saudi Re