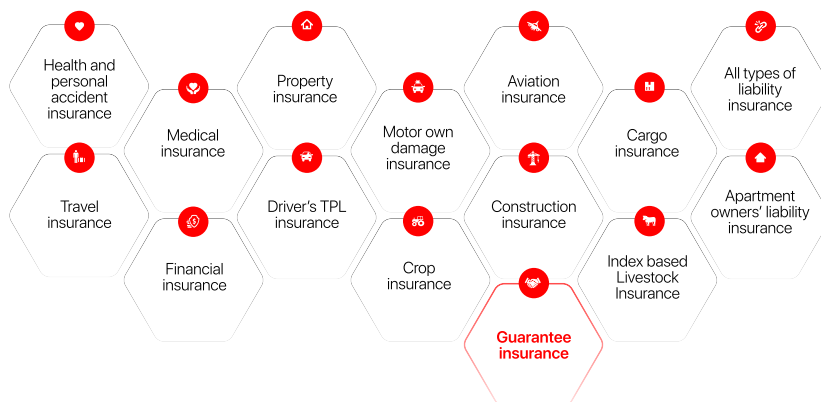


## TIMELINE

- 1994** Ard Insurance was founded
- 1994** First private insurance company in Mongolia
- 2000** Recognized as one of the top 5 insurers in Mongolia
- 2004** UK based Omni Whittington Group became a strategic investor
- 2008** Awarded as the "Top Insurance Company of the year" by Financial Regulatory Commission
- 2010** Received International Quality Era Award (Switzerland, Geneva)
- 2010** Started writing aviation insurance
- 2011** Built business relationship with Oyu Tolgoi project
- 2011** Acquisition of Grand Insurance LLC
- 2012** Named as the Top Insurer of the year of "Grand Expo"
- 2013** Awarded with Grand Prix of Mongolian Chamber of Commerce 3 years in a row
- 2014** Named as the "Tax payer of the year" by the Mongolian Taxation Office (blue book)
- 2015** Ard Financial Group has become a strategic investor
- 2016** Signed reinsurance treaty contract
- 2016** Awarded with Grand Prix of Mongolian Chamber of Commerce 3 years in a row
- 2016** Started writing index based livestock insurance
- 2017** Started writing crop insurance
- 2017** Launched global health insurance jointly with MSH International
- 2018** Launched insurance service on ArdApp
- 2019** Became a publicly listed company
- 2019** Started Ardcoin loyalty
- 2020** Listed TOP 20 on Mongolian Stock Exchange 3 years in a row
- 2020** Provided insurance products and services for Renewable Energy and Mining projects
- 2021** Implemented online insurance service
- 2021** Total number of shareholders soared to 10,151
- 2022** Added Covid-19 coverage to the Travel Insurance Product
- 2022** Implemented CRM system

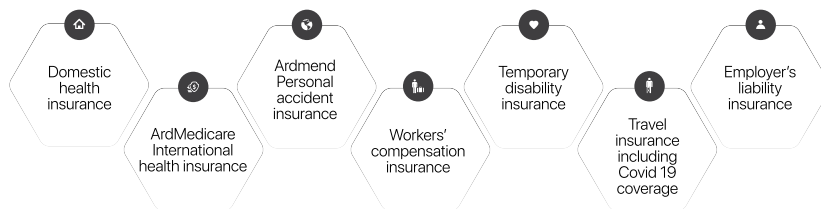
## GENERAL INFORMATION

Ard Insurance JSC is a general insurance company offers over 50 types of insurance products and services to its customers. It is the first publicly listed general insurance company, listed in a board "A" TOP 20 index of MSE and a pioneer in the local market to write Compulsory Motor TPL insurance, Livestock insurance and Crop insurance.



## HEALTH INSURANCE

We offer the following types of health insurance products to both individuals and corporates.



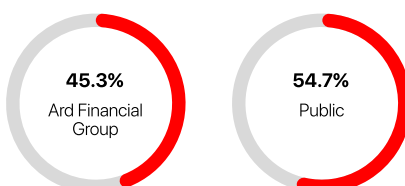
For the last 3 years, our health insurance team has provided services to 33,178 clients and reimbursed over MNT 3.5 billion.

## REINSURANCE

We have been ceding our risk to reputable Reinsurers in the UK, USA, Germany, Japan, Singapore and Russia since 2003 and we are one of the most experienced in this field. We have a strong long-lasting partnership with German Reinsurance / Insurance company Allianz. Furthermore, Hannover Re is our main reinsurer and we cede our risk through Treaty and Facultative reinsurance coverage for Aviation, Cargo, Engineering, Property, Business interruption, Liability, Travel, Crop, and International Health insurance policies. We are committed to choose the best available reinsurance solution and tailor-made coverage for each and every client.



## SHAREHOLDERS MSE:



## FINANCIAL INFORMATION (mln.MNT)

	Premium	Claim	Reinsurance	Total Assets	Reserves	Net profit
2020	15,714	4,719	4,386	28,776	10,811	2,148
2021	16,462	4,967	2,399	34,826	11,708	7,176
2022	22,316	7,859	4,231	35,861	14,704	787

## RATIO (Calculated from net premium. Ratio<100%, Solvency rate>100%)

	Loss ratio	Expense Ratio	Combined Ratio	Solvency Rate
2020	33.0%	60.3%	93.3%	132.6%
2021	30.7%	61.3%	92.0%	115.8%
2022	34.2%	50.1%	84.3%	136.3%

## INSURANCE PORTFOLIO (mln.MNT)

				Claim	
	2020	2021	2022	2022	Total over last 3 years
Health and Personal accident Insurance	1,991	3,475	4,395	1,797 (23%)	3,523
Property insurance	3,803	3,594	4,212	128 (2%)	1,142
Motor Own Damage insurance	2,499	2,842	4,115	1,319 (17%)	3,460
Cargo Insurance	316	291	265	100 (1%)	639
Construction insurance	2,027	1,143	2,988	354 (4%)	393
Liability insurance	1,422	1,449	1,540	101 (1%)	444
Driver's TPL insurance	2,403	2,774	3,363	2,535 (32%)	4,953
Others (8 types)	1,254	894	1,437	1,620 (20%)	2,990
<b>Total</b>	<b>15,625</b>	<b>16,462</b>	<b>22,315</b>	<b>7,954</b>	<b>17,544</b>

\*Others: Agriculture Insurance, Livestock Insurance, Compulsory Drivers TPL Insurance, Credit Insurance, Fidelity Guarantee Insurance, Aviation Insurance

## INSURANCE MARKET UW YEAR 2022 (GENERAL INSURANCE) (mln.MNT)

	Market	Market average	Ard Insurance JSC
Total Assets	398,218	26,548	35,861
Total Reserves	182,212	12,147	17,839
Claim Reserves	46,371	3,091	3,135
Total Premium Income	297,993	19,866	22,316
Net Premium Income	188,679	12,579	17,616
Reinsurance Income	99,941	6,663	4,231
Total Claims	92,870	6,191	7,859
Net Claims	77,767	5,184	6,030
Operating Expense	105,774	7,052	8,817
Loss Ratio	41.2%	41%	34.2%
Expense Ratio	56.1%	67%	50.1%
Combined Ratio	97.3%	108%	84.3%

## KEY NUMBERS

# #1

Company with the most clients

# 23 billion

Premium income (2022)

# 7,8 billion

Paid claims

# 50

Products & Insurance solutions

# 10,151

Shareholders

# 100

Employees

# 21

Branches

# 9%

Market share (by net premium income)

# 29

Years of operation

# 230,000




Insured clients




# 4

Cooperating banks

# 70

Agents and brokers

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  ardsinsurance

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Ard App download

