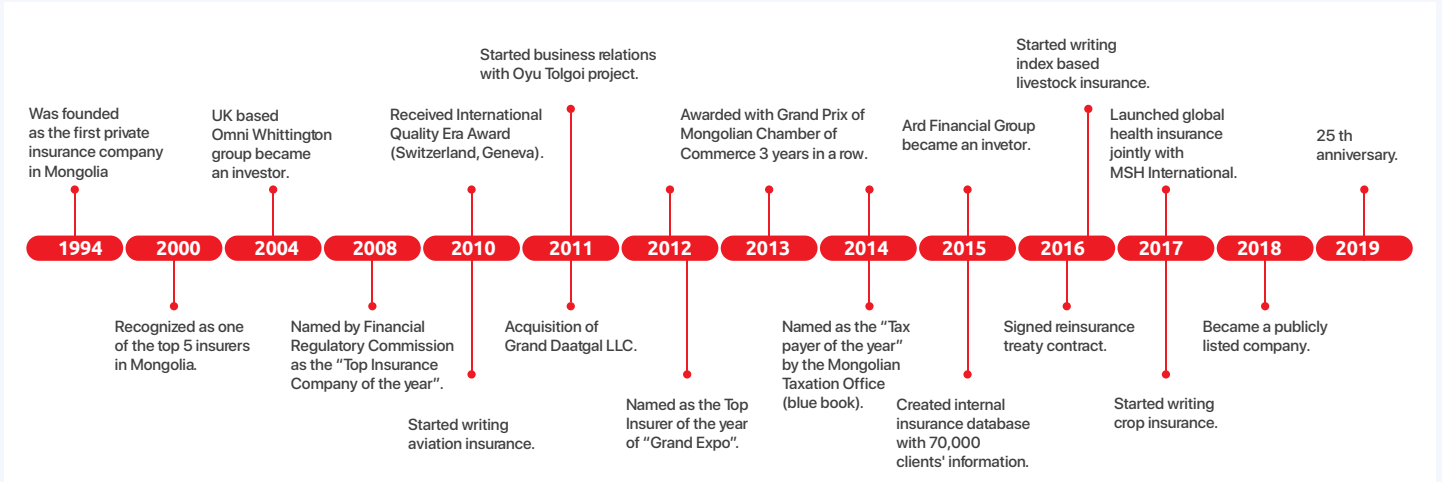
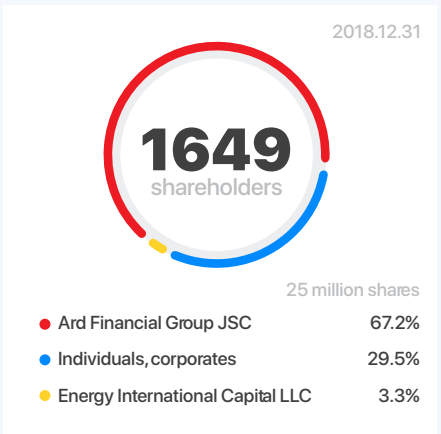


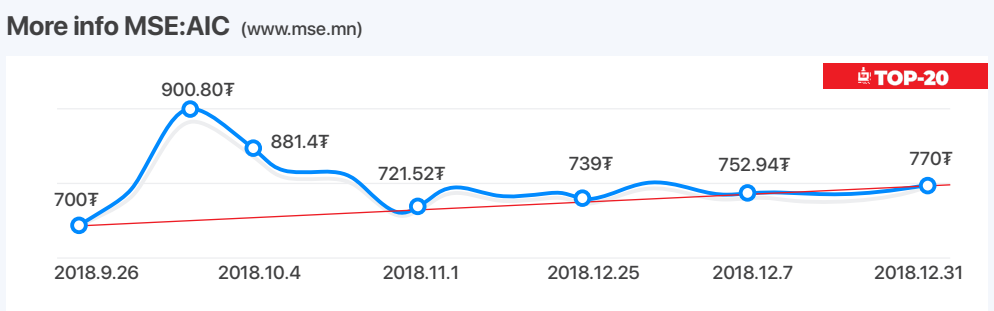
Timeline



Shareholders



We are committed to compliance with laws and regulations of Mongolia and we aim to achieve high level of ethics and transparency. We have been successfully operating in the market for 25 years and we strive to deliver the highest level of customer service and product excellence.



Products

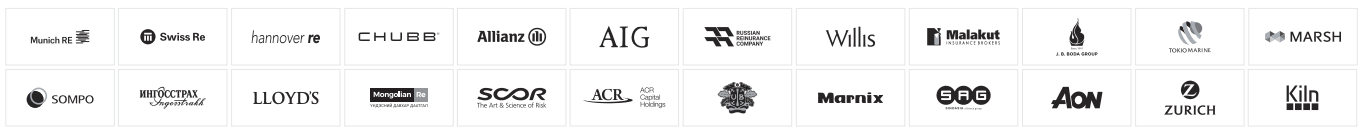
- Ard Insurance company is a general insurance company and offers over 50 types of insurance products both on voluntary and compulsory basis. We are the first insurance company to make an IPO on the Mongolian Stock Exchange and a pioneer in the local market to write Compulsory Motor TPL insurance, Livestock insurance and Crop insurance.
- Health, PA insurance
 - Travel insurance
 - Construction all risks insurance
 - Property insurance
 - Motor Own Damage insurance
 - Aviation insurance
 - Cargo insurance
 - Medical expenses insurance
 - Crop insurance
 - Liability insurance
 - Motor liability
 - Financial insurance
 - Livestock insurance
 - Homeowner's insurance

Health insurance

- Domestic health insurance
- International health insurance
- Personal accident insurance
- Travel PA insurance
- Temporary disablement insurance

Reinsurance

As a part of our responsibilities to the clients, we have ceded all or some portion of the risks to reinsurers worldwide including UK, USA, Germany, Japan, Singapore and Russia since 2003 and we are one of the most experienced in this field. During this time, we have purchased both treaty and facultative reinsurance protection for our aviation, cargo, engineering or CAR, EAR, property, business interruption, liability, travel, crop and international health insurance policies. We are committed to choosing the best available reinsurance structure for each and every client. It is a pleasure to note that our whole portfolio has been protected under Whole Account Excess of Loss treaty program since 2015.



#1 in number of shareholders	#2 By size of share capital in the local market	50 Products and services	1649 Shareholders	100 Permanent staff	24 Branches
8.3% Market share (by net premium)	25 Years of operation	126 Agents	84k Number of insured customers	6 Banks we cooperate with	24 Brokers we cooperate with

Key financial figures

(mln mnt)

	Gross written premium	Paid claims	Reinsurance	Total assets	Reserves
2018	13,001	6,012	3,163	21,003	8,470
2017	10,355	4,063	3,302	11,726	5,559
2016	7,172	2,596	1,346	9,541	4,355
2015	9,160	3,829	1,842	8,759	4,532

Ratio

Based on the net premium
Ratio < 100%, Solvency > 100%

	Loss ratio	Expense ratio	Combined ratio	Solvency
2018	36%	52%	88%	109.46%
2017	36%	55%	91%	111.47%
2016	45%	67%	112%	102.01%
2015	54%	55%	109%	100.06%

Insurance portfolio

(mln mnt)

	Premium			Loss indemnity			Reinsurance (2018)	
	2017	2018		2017	2018		Premium	Paid claims
Personal accident & medical insurance	1,101	1,641	13%	111	341	6%	259	20
Property insurance	4,236	3,027	23%	399	232	4%	750	-
Motor own damage insurance	1,327	2,381	18%	670	1,435	24%	708	-
Cargo insurance	227	103	1%	118	3	0%	31	-
Construction all risks insurance	451	1,556	12%	1,304	2,271	38%	879	2,210
Liability insurance	500	980	8%	113	63	1%	389	-
Motor TPL insurance	1,781	2,445	19%	747	1,073	18%	-	-
Others (8 classes)*	733	868	7%	600	594	10%	147	166
Total	10,355	13,001	100%	4,063	6,012	100%	3,163	2,395

*Crop insurance, Animal and livestock insurance, Aviation insurance, Motor TPL insurance, Financial insurance, Loan insurance, Fidelity and Guarantee insurance, Aviation liability insurance

Insurance market 2018 (general insurance)

(mln mnt)

	Market	Market average	Ard Insurance
Total assets	252,851	16,857	▲ 21,003
Total reserves	118,251	7,883	▲ 8,470
Gross written premium	175,546	11,703	▲ 13,001
Net premium	115,667	7,711	▲ 9,609
Motor TPL insurance premium	32,980	2,198	▲ 2,445
Reinsurance premium	54,465	3,631	▼ 3,163
Gross claims paid	57,131	3,809	▲ 6,012
Net claims paid	44,942	2,996	▲ 3,488
OPEX	62,505	4,167	▲ 4,976
Loss ratio	38.9%	38.9%	▼ 36.3%
Expense ratio	54.0%	54.0%	▼ 51.8%
Combined ratio	92.9%	92.9%	▼ 88.1%