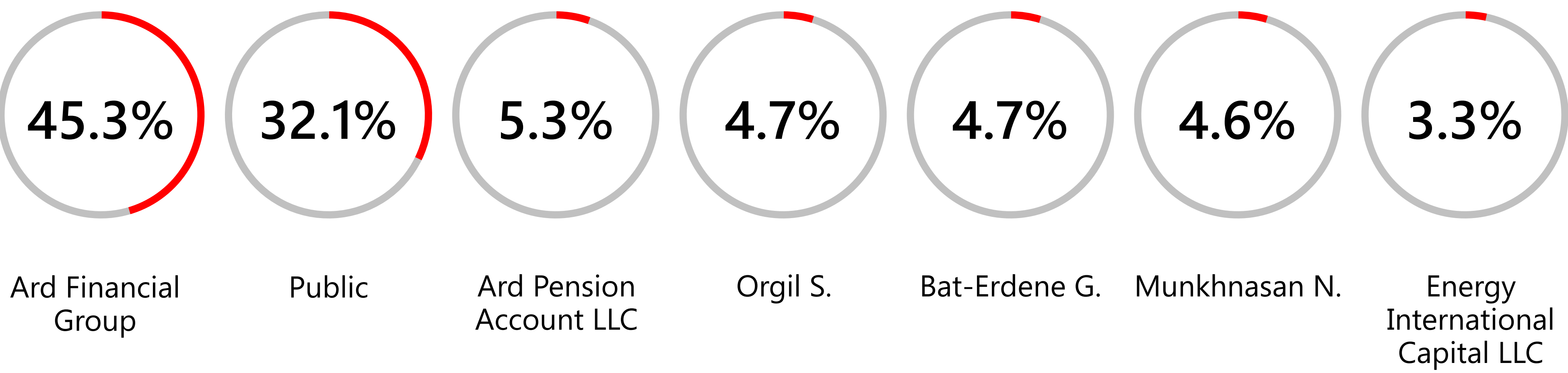


Shareholders MSE: AIC



General information:

Ard Insurance 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.



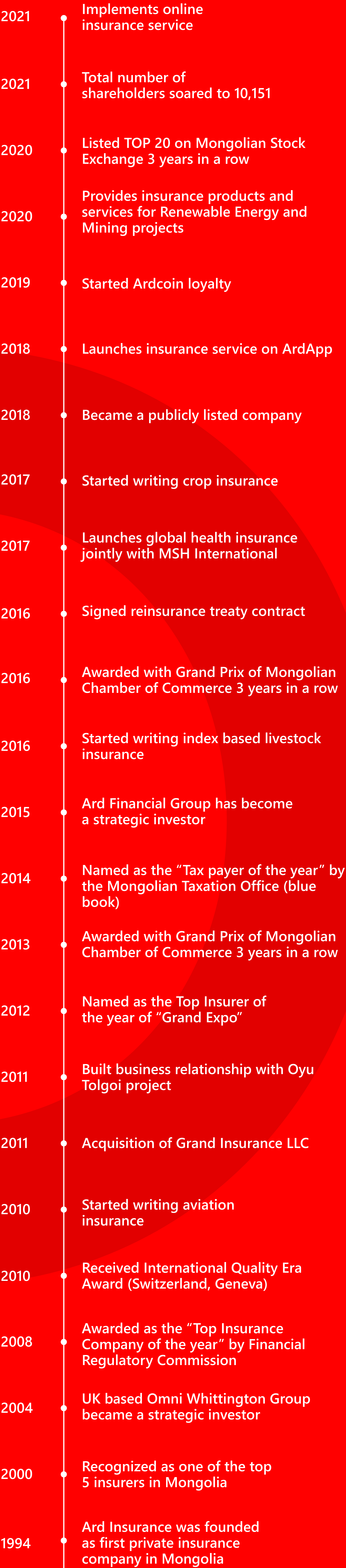
In 2021, health insurance team has provided services to 1,918 client and reimbursed MNT 1.1 billion. We have reimbursed over MNT 500 million, solved a daily claim of 134 clients by international health insurance.

Reinsurance

We have been ceding our risk to reputable Reinsurers in 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.



Timeline



Key numbers

#1

Company with the most clients

#1

Company with the most shareholders

#1

Return on investment (in the market)

50

Over 50 products & Insurance solutions

10,151

Shareholders

100

Employees

23

Branches

9%

Market share (by net premium income)

28

Years of operation

158

Agents

210k

Insured clients

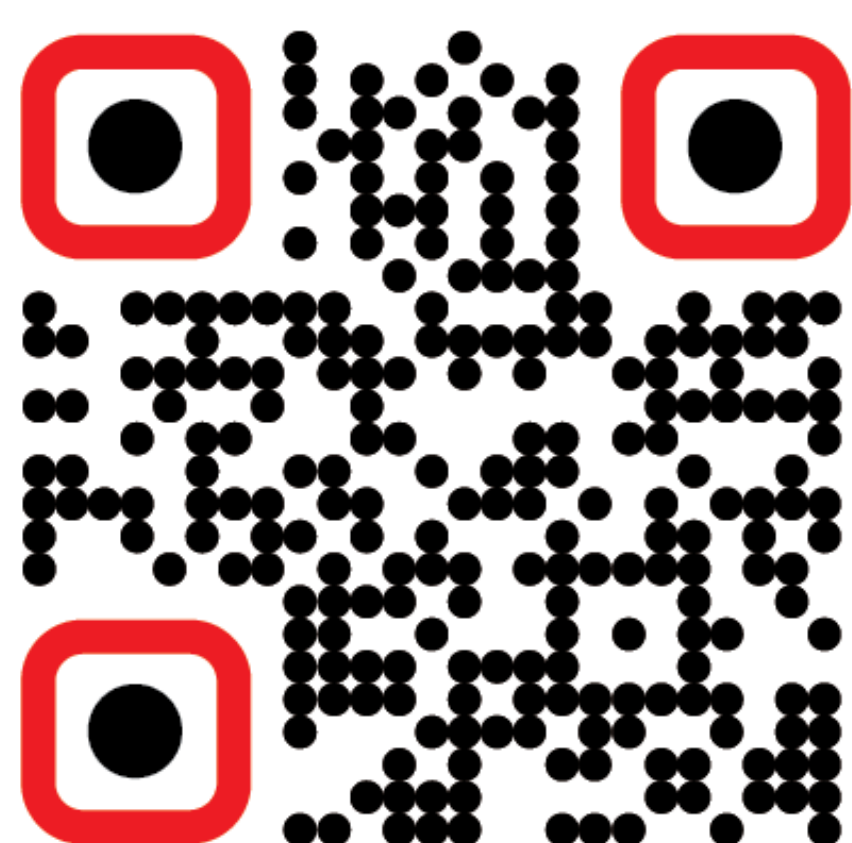
5

Cooperating banks

23

Cooperating brokers

Ard App download:



Financial information

(mln.MNT)

	Premium	Claims	Reinsurance	Total assets	Reserves	Net profit
2019	11,409	4,423	2,082	20,824	7,880	1,719
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
Changes	4.8%	5.3%	-45.3%	21.0%	8.3%	3x

Ratio

Calculated from Net Premium Ratio Indicator<100%, Solvency Rate>100%

	Loss ratio	Expense Ratio	Combined Ratio	Solvency Rate
2019	44.5%	67.7%	112.2%	123.2%
2020	33.0%	60.3%	93.3%	132.6%
2021	30.7%	61.3%	92.0%	116.0%

Insurance portfolio

(mln.MNT)

	Premium		Claims		Reinsurance (2021)	
	2020	2021	2020	2021	Premium	Claims
Health and Personal accident Insurance	1,991	3,475	800	963	564	25
Property insurance	3,803	3,594	742	278	658	-
Motor Own Damage insurance	2,499	2,842	1,142	1,017	9	-
Cargo Insurance	316	291	136	407	40	167
Construction insurance	2,027	1,143	16	24	540	5
Liability insurance	1,422	1,449	51	318	449	-
Drivers TPL insurance	2,403	2,774	1,223	1,197	-	-
Others (8 types)	1,254	894	610	763	138	139
Total	15,714	16,462	4,719	4,967	2,399	336

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

Insurance market UW year 2021 (General Insurance)

(mln.MNT)

	Market	Market Average	Ard Insurance JSC
Total Assets	359,047	23,936	34,826
Total Reserves	164,335	10,956	11,708
Claim Reserves	50,808	3,387	3,401
Total Premium Income	242,148	16,143	16,462
Net Premium Income	151,526	10,102	13,493
Reinsurance Income	84,548	5,637	2,399
Total Claims	67,169	4,478	4,967
Net Claims	60,542	4,036	4,149
Operating Expense	86,184	5,746	8,273
Loss Ratio	40.0%	40.0%	30.7%
Expense Ratio	56.9%	56.9%	61.3%
Combined Ratio	96.9%	96.9%	92.0%