

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

| Description | Annex | Row No. | Amount |
|---|-----------|-----------|-------------------|
| ASSETS | | | |
| Equity securities | 1A | 1 | 0 |
| Debt securities | 1B | 2 | 12,058,315 |
| Land and buildings | 1C | 3 | 0 |
| Loans | 1D | 4 | 0 |
| Cash and deposits | | 5 | 3,306,784 |
| Other invested assets | 1E | 6 | 0 |
| Investment income due or accrued | | 7 | 0 |
| Outstanding premiums and agents' balances | 1F | 8 | 6,409,143 |
| Deposits withheld by cedants | | 9 | 0 |
| Reinsurance recoverables (on paid claims) | 1G | 10 | 0 |
| Income tax recoverables | | 11 | 0 |
| Fixed assets | 1H | 12 | 402,005 |
| Inter-fund balances and intra group balances (due from) | 1I | 13 | 3,582,950 |
| Other assets | 1J | 14 | 577,026 |
| Total Assets (1 to 14) | | 15 | 26,336,223 |
| LIABILITIES | | | |
| Policy liabilities | 1K | 16 | 8,914,019 |
| Other liabilities: | | | |
| Outstanding claims | | 17 | 235,021 |
| Annuities due and unpaid | | 18 | 0 |
| Reinsurance deposits | | 19 | 0 |
| Amounts owing to insurers | | 20 | 442,789 |
| Bank loans and overdrafts | | 21 | 0 |
| Inter-fund balances and intra-group balances (due to) | 1L | 22 | 146,331 |
| Others | 1M | 23 | 2,892,627 |
| Total Liabilities (16 to 23) | | 24 | 12,630,787 |
| SURPLUS (15 - 24) | 1N | 25 | 13,705,436 |

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

| Description | Annex | Row No. | Amount |
|---|-----------|-----------|-------------------|
| ASSETS | | | |
| Equity securities | 1A | 1 | 0 |
| Debt securities | 1B | 2 | 0 |
| Land and buildings | 1C | 3 | 0 |
| Loans | 1D | 4 | 0 |
| Cash and deposits | | 5 | 5,180,479 |
| Other invested assets | 1E | 6 | 0 |
| Investment income due or accrued | | 7 | 6,611 |
| Outstanding premiums and agents' balances | 1F | 8 | 15,275,182 |
| Deposits withheld by cedants | | 9 | 0 |
| Reinsurance recoverables (on paid claims) | 1G | 10 | 0 |
| Income tax recoverables | | 11 | 0 |
| Fixed assets | 1H | 12 | 0 |
| Inter-fund balances and intra group balances (due from) | 1I | 13 | 2,683,710 |
| Other assets | 1J | 14 | 306,771 |
| Total Assets (1 to 14) | | 15 | 23,452,753 |
| LIABILITIES | | | |
| Policy liabilities | 1K | 16 | 5,413,095 |
| Other liabilities: | | | |
| Outstanding claims | | 17 | 0 |
| Annuities due and unpaid | | 18 | 0 |
| Reinsurance deposits | | 19 | 0 |
| Amounts owing to insurers | | 20 | 8,644,083 |
| Bank loans and overdrafts | | 21 | 0 |
| Inter-fund balances and intra-group balances (due to) | 1L | 22 | 1,002,426 |
| Others | 1M | 23 | 2,418,384 |
| Total Liabilities (16 to 23) | | 24 | 17,477,988 |
| SURPLUS (15 - 24) | 1N | 25 | 5,974,765 |

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Listed | Unlisted | Amount |
|--|----------------|---------------|-----------------|---------------|
| Equity securities other than collective investment schemes | 1 | 0 | 0 | 0 |
| Collective investment schemes | 2 | 0 | 0 | 0 |
| Total (1 to 2) = Row 1 of Form 1 | 3 | | | 0 |

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Listed | Unlisted | Amount |
|--|----------------|---------------|-----------------|---------------|
| Equity securities other than collective investment schemes | 1 | 0 | 0 | 0 |
| Collective investment schemes | 2 | 0 | 0 | 0 |
| Total (1 to 2) = Row 1 of Form 1 | 3 | | | 0 |

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|----------------------------------|----------------|---------------|
| Government debt securities | 1 | 12,058,315 |
| Qualifying debt securities | 2 | 0 |
| Other debt securities | 3 | 0 |
| Total (1 to 3) = Row 2 of Form 1 | 4 | 12,058,315 |

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|----------------------------------|----------------|---------------|
| Government debt securities | 1 | 0 |
| Qualifying debt securities | 2 | 0 |
| Other debt securities | 3 | 0 |
| Total (1 to 3) = Row 2 of Form 1 | 4 | 0 |

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Location and Description of Land and Buildings | Row No. | Cost | Last Revaluation Date | Last Reported Amount | Changes from Last Reported Amount | Amount |
|---|--------------------|-------------|--------------------------------------|---------------------------------|--|---------------|
| Total = Row 3 of Form 1 | 21 | | | | | 0 |

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Location and Description of Land and Buildings | Row No. | Cost | Last Revaluation Date | Last Reported Amount | Changes from Last Reported Amount | Amount |
|---|--------------------|-------------|--------------------------------------|---------------------------------|--|---------------|
| Total = Row 3 of Form 1 | 21 | | | | | 0 |

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount Outstanding | Provision for Doubtful Loans | Amount |
|----------------------------------|----------------|---------------------------|-------------------------------------|---------------|
| Policy loans | 1 | 0 | 0 | 0 |
| Mortgage loans | 2 | 0 | 0 | 0 |
| Other secured loans | 3 | 0 | 0 | 0 |
| Unsecured loans | 4 | 0 | 0 | 0 |
| Total (1 to 4) = Row 4 of Form 1 | 5 | | | 0 |

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount Outstanding | Provision for Doubtful Loans | Amount |
|----------------------------------|---------|--------------------|------------------------------|--------|
| Policy loans | 1 | 0 | 0 | 0 |
| Mortgage loans | 2 | 0 | 0 | 0 |
| Other secured loans | 3 | 0 | 0 | 0 |
| Unsecured loans | 4 | 0 | 0 | 0 |
| Total (1 to 4) = Row 4 of Form 1 | 5 | | | 0 |

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 201712

| Description | Row No. | Notional Principal Amount | Amount |
|---|---------|---------------------------|--------|
| Derivatives | | | |
| Options: | | | |
| (a) Call options | 1 | 0 | 0 |
| (b) Put options | 2 | 0 | 0 |
| (c) Swaptions | 3 | 0 | 0 |
| (d) Other options | 4 | 0 | 0 |
| Total investments in options (1 to 4) | 5 | 0 | 0 |
| | | | |
| Futures contracts: | | | |
| (a) Currency futures contracts | 6 | 0 | 0 |
| (b) Interest rate futures contracts | 7 | 0 | 0 |
| (c) Other futures contracts | 8 | 0 | 0 |
| Total investments in futures contracts (6 to 8) | 9 | 0 | 0 |
| | | | |
| Forward contracts: | | | |
| (a) Currency forward contracts | 10 | 0 | 0 |
| (b) Interest rate forward contracts | 11 | 0 | 0 |
| (c) Other forward contracts | 12 | 0 | 0 |
| Total investments in forward contracts (10 to 12) | 13 | 0 | 0 |
| | | | |
| Swaps: | | | |
| (a) Interest rate swaps | 14 | 0 | 0 |
| (b) Currency swaps | 15 | 0 | 0 |
| (c) Other swaps | 16 | 0 | 0 |
| Total investments in swaps (14 to 16) | 17 | 0 | 0 |
| | | | |
| Other derivatives | 18 | 0 | 0 |
| | | | |
| Total investments in derivatives (5 + 9 + 13 + 17 + 18) | 19 | 0 | 0 |

| | | | |
|--|----|--|---|
| Other invested assets excluding derivatives | | | |
| Total investments in other invested assets excluding derivatives | 40 | | 0 |
| Total = Row 6 of Form 1 | 41 | | 0 |

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 201712

| Description | Row No. | Notional Principal Amount | Amount |
|---|---------|---------------------------|--------|
| Derivatives | | | |
| Options: | | | |
| (a) Call options | 1 | 0 | 0 |
| (b) Put options | 2 | 0 | 0 |
| (c) Swaptions | 3 | 0 | 0 |
| (d) Other options | 4 | 0 | 0 |
| Total investments in options (1 to 4) | 5 | 0 | 0 |
| | | | |
| Futures contracts: | | | |
| (a) Currency futures contracts | 6 | 0 | 0 |
| (b) Interest rate futures contracts | 7 | 0 | 0 |
| (c) Other futures contracts | 8 | 0 | 0 |
| Total investments in futures contracts (6 to 8) | 9 | 0 | 0 |
| | | | |
| Forward contracts: | | | |
| (a) Currency forward contracts | 10 | 0 | 0 |
| (b) Interest rate forward contracts | 11 | 0 | 0 |
| (c) Other forward contracts | 12 | 0 | 0 |
| Total investments in forward contracts (10 to 12) | 13 | 0 | 0 |
| | | | |
| Swaps: | | | |
| (a) Interest rate swaps | 14 | 0 | 0 |
| (b) Currency swaps | 15 | 0 | 0 |
| (c) Other swaps | 16 | 0 | 0 |
| Total investments in swaps (14 to 16) | 17 | 0 | 0 |
| | | | |
| Other derivatives | 18 | 0 | 0 |
| | | | |
| Total investments in derivatives (5 + 9 + 13 + 17 + 18) | 19 | 0 | 0 |
| Other invested assets excluding derivatives | | | |

| | | | |
|--|----|--|---|
| Total investments in other invested assets excluding derivatives | 40 | | 0 |
| Total = Row 6 of Form 1 | 41 | | 0 |

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 201712

| Description | Row No. | Direct Business - Agents | Direct Business - Brokers | Direct Business - Others | Amount |
|---|---------|--------------------------|---------------------------|--------------------------|-----------|
| In respect of direct business | | | | | |
| Bad debts written off during the year | 1 | 0 | 0 | 0 | 0 |
| Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i> | | | | | |
| Up to 3 months | 2 | 0 | 717,818 | 0 | 717,818 |
| Above 3 months but not exceeding 6 months | 3 | 0 | 1,406,712 | 0 | 1,406,712 |
| Above 6 months but not exceeding 12 months | 4 | 0 | 3,628,574 | 0 | 3,628,574 |
| Above 12 months | 5 | 0 | 400,820 | 0 | 400,820 |
| Gross total (2 to 5) | 6 | 0 | 6,153,924 | 0 | 6,153,924 |
| Provision for doubtful debts | 7 | 0 | 55,359 | 0 | 55,359 |
| Total outstanding premiums and agents' balances in respect of direct business (6 - 7) | 8 | 0 | 6,098,565 | 0 | 6,098,565 |
| In respect of reinsurance business | | | | | |
| Bad debts written off during the year | 9 | | | | 0 |
| Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i> | | | | | |
| | | | | | |

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| | | | | | |
|--|----|--|--|--|-----------|
| Up to 6 months | 10 | | | | 297,674 |
| Above 6 months but not exceeding 12 months | 11 | | | | 12,904 |
| Above 12 months but not exceeding 24 months | 12 | | | | 0 |
| Above 24 months | 13 | | | | 0 |
| Gross total (10 to 13) | 14 | | | | 310,578 |
| Provision for doubtful debts | 15 | | | | 0 |
| Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15) | 16 | | | | 310,578 |
| Total (8 + 16) = Row 8 of Form 1 | 17 | | | | 6,409,143 |

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 201712

| Description | Row No. | Direct Business - Agents | Direct Business - Brokers | Direct Business - Others | Amount |
|---|---------|--------------------------|---------------------------|--------------------------|------------|
| In respect of direct business | | | | | |
| Bad debts written off during the year | 1 | 0 | 0 | 0 | 0 |
| Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i> | | | | | |
| Up to 3 months | 2 | 0 | 0 | 0 | 0 |
| Above 3 months but not exceeding 6 months | 3 | 0 | 0 | 0 | 0 |
| Above 6 months but not exceeding 12 months | 4 | 0 | 2,024,210 | 0 | 2,024,210 |
| Above 12 months | 5 | 0 | 0 | 0 | 0 |
| Gross total (2 to 5) | 6 | 0 | 2,024,210 | 0 | 2,024,210 |
| Provision for doubtful debts | 7 | 0 | 0 | 0 | 0 |
| Total outstanding premiums and agents' balances in respect of direct business (6 - 7) | 8 | 0 | 2,024,210 | 0 | 2,024,210 |
| In respect of reinsurance business | | | | | |
| Bad debts written off during the year | 9 | | | | 0 |
| Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i> | | | | | |
| Up to 6 months | 10 | | | | 12,114,693 |

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| | | | | | |
|--|----|--|--|--|------------|
| Above 6 months but not exceeding 12 months | 11 | | | | 879,592 |
| Above 12 months but not exceeding 24 months | 12 | | | | 256,687 |
| Above 24 months | 13 | | | | 0 |
| Gross total (10 to 13) | 14 | | | | 13,250,972 |
| Provision for doubtful debts | 15 | | | | 0 |
| Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15) | 16 | | | | 13,250,972 |
| Total (8 + 16) = Row 8 of Form 1 | 17 | | | | 15,275,182 |

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|---|----------------|---------------|
| Reinsurance recoveries on unpaid claims | 1 | 18,820,885 |
| Reinsurance recoverables written off during the year | 2 | 0 |
| Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i> | | |
| Up to 1 year | 3 | 0 |
| Above 1 year but not exceeding 2 years | 4 | 0 |
| Above 2 years | 5 | 0 |
| Total (3 to 5) | 6 | 0 |
| Provision for doubtful reinsurance recoverables | 7 | 0 |
| Total (6 - 7) = Row 10 of Form 1 | 8 | 0 |

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE****Reporting Cycle: 201712****General: Offshore Insurance Fund**

| Description | Row No. | Amount |
|---|----------------|---------------|
| Reinsurance recoveries on unpaid claims | 1 | 7,850,262 |
| Reinsurance recoverables written off during the year | 2 | 0 |
| Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i> | | |
| Up to 1 year | 3 | 0 |
| Above 1 year but not exceeding 2 years | 4 | 0 |
| Above 2 years | 5 | 0 |
| Total (3 to 5) | 6 | 0 |
| Provision for doubtful reinsurance recoverables | 7 | 0 |
| Total (6 - 7) = Row 10 of Form 1 | 8 | 0 |

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|-----------------------------------|----------------|---------------|
| Motor vehicles | 1 | 0 |
| Computer equipment | 2 | 42,486 |
| Other fixed assets | 3 | 359,519 |
| Total (1 to 3) = Row 12 of Form 1 | 4 | 402,005 |

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|-----------------------------------|----------------|---------------|
| Motor vehicles | 1 | 0 |
| Computer equipment | 2 | 0 |
| Other fixed assets | 3 | 0 |
| Total (1 to 3) = Row 12 of Form 1 | 4 | 0 |

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Balances due from head office / shareholders fund | 1 | 3,109,615 |
| Balances due from overseas branches / related corporations | 2 | 473,335 |
| Balances due from other insurance funds established and maintained under the Act | 3 | 0 |
| Total (1 to 3) = Row 13 of Form 1 | 4 | 3,582,950 |

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Balances due from head office / shareholders fund | 1 | 2,683,610 |
| Balances due from overseas branches / related corporations | 2 | 100 |
| Balances due from other insurance funds established and maintained under the Act | 3 | 0 |
| Total (1 to 3) = Row 13 of Form 1 | 4 | 2,683,710 |

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--------------------------|----------------|---------------|
| Advances and prepayments | 1 | 110,905 |
| Other receivables | 2 | 224,280 |
| Rental& others deposit | 3 | 178,294 |
| Commission receivable | 4 | 63,547 |
| Total = Row 14 of Form 1 | 26 | 577,026 |

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--------------------------|----------------|---------------|
| Advances and prepayments | 1 | 2,641 |
| Other receivables | 2 | 156,316 |
| Commission Receivables | 3 | 147,814 |
| Total = Row 14 of Form 1 | 26 | 306,771 |

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Balances due to head office / shareholders fund | 1 | 116,782 |
| Balances due to overseas branches / related corporations | 2 | 29,549 |
| Balances due to other insurance funds established and maintained under the Act | 3 | 0 |
| Total (1 to 3) = Row 22 of Form 1 | 4 | 146,331 |

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Balances due to head office / shareholders fund | 1 | 336,061 |
| Balances due to overseas branches / related corporations | 2 | 666,365 |
| Balances due to other insurance funds established and maintained under the Act | 3 | 0 |
| Total (1 to 3) = Row 22 of Form 1 | 4 | 1,002,426 |

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|-----------------------------|----------------|---------------|
| Other payables and accruals | 1 | 1,212,378 |
| Commission payables | 2 | 655,902 |
| Contingency reserves | 3 | 1,024,347 |
| Total = Row 23 of Form 1 | 26 | 2,892,627 |

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--------------------------|----------------|---------------|
| Other payables | 1 | 310,153 |
| Accruals | 2 | 47,517 |
| Contingency reserve | 3 | 2,060,714 |
| Total = Row 23 of Form 1 | 26 | 2,418,384 |

ANNUAL RETURN: ANNEX 1N - SURPLUS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Surplus at beginning of period | 1 | 13,786,146 |
| Net income | 2 | -1,080,710 |
| Transfer (to) from head office / shareholders fund | 3 | 1,000,000 |
| Surplus at End of Period (1 to 3) = Row 25 of Form 1 | 4 | 13,705,436 |

ANNUAL RETURN: ANNEX 1N - SURPLUS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Surplus at beginning of period | 1 | 7,474,529 |
| Net income | 2 | -1,499,764 |
| Transfer (to) from head office / shareholders fund | 3 | 0 |
| Surplus at End of Period (1 to 3) = Row 25 of Form 1 | 4 | 5,974,765 |

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Licensed insurer / foreign insurer under the foreign insurer scheme | 1 | 0 |
| Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer | 2 | 924,952 |
| Unlicensed reinsurer | 3 | 1,028,308 |
| Total (1 to 3) | 4 | 1,953,260 |

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Licensed insurer / foreign insurer under the foreign insurer scheme | 1 | 835,070 |
| Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer | 2 | 1,460,141 |
| Unlicensed reinsurer | 3 | 1,618,285 |
| Total (1 to 3) | 4 | 3,913,496 |

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF LICENSED INSURER**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGURO

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description of Assets and Name of Investee Company | Row No. | No. of Units | Cost | Amount |
|---|----------------|---------------------|-------------|---------------|
| Name of company: - | | | | |
| Equity securities | 1 | 0 | 0 | 0 |
| Debt securities | 2 | 0 | 0 | 0 |
| Secured loans | 3 | 0 | 0 | 0 |
| Unsecured loans | 4 | 0 | 0 | 0 |
| Other invested assets | 5 | 0 | 0 | 0 |

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF LICENSED INSURER**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGURO

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description of Assets and Name of Investee Company | Row No. | No. of Units | Cost | Amount |
|---|----------------|---------------------|-------------|---------------|
| Name of company: - | | | | |
| Equity securities | 1 | 0 | 0 | 0 |
| Debt securities | 2 | 0 | 0 | 0 |
| Secured loans | 3 | 0 | 0 | 0 |
| Unsecured loans | 4 | 0 | 0 | 0 |
| Other invested assets | 5 | 0 | 0 | 0 |

ANNUAL RETURN: NOTES TO FORM 1

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Note 1 The aggregate amounts of loans to and amounts due from - | Amount |
|--|---------------|
| (a) Directors | 0 |
| (b) Employees of the licensed insurer | 0 |

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

| Note 5 In respect of financial guarantee business - | Amount |
|---|---------------|
| (a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period | 0 |
| and discount rate used | 0 |
| (b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences. | 0 |

ANNUAL RETURN: NOTES TO FORM 1

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

| Note 1 The aggregate amounts of loans to and amounts due from - | Amount |
|---|--------|
| (a) Directors | 0 |
| (b) Employees of the licensed insurer | 0 |

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

| Description | Annex | Row No. | Amount |
|--|-----------|-----------|-------------------|
| Gross premiums | 2A | 1 | 16,950,349 |
| Less: Outward reinsurance premiums | 2B | 2 | 12,557,822 |
| Investment revenue | 2C | 3 | 232,122 |
| Less: Investment expenses | | 4 | 78,421 |
| Other income | 2D | 5 | 729,955 |
| Total Income (1 to 5) | | 6 | 5,276,183 |
| Gross claims settled | 2E | 7 | 12,907,126 |
| Less: Reinsurance recoveries | | 8 | 9,259,622 |
| Management expenses | 2F | 9 | 4,266,473 |
| Distribution expenses | 2G | 10 | -2,185,587 |
| Increase (decrease) in net policy liabilities | 2H | 11 | -244,600 |
| Provision for doubtful debts/ bad debts written off on receivables | | 12 | -101,052 |
| Taxation expenses | | 13 | 0 |
| Other expenses | 2I | 14 | 974,154 |
| Total Outgo (7 to 14) | | 15 | 6,356,892 |
| Net Income (6 - 15) | 2J | 16 | -1,080,709 |

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

| Description | Annex | Row No. | Amount |
|--|-----------|-----------|-------------------|
| Gross premiums | 2A | 1 | 19,366,068 |
| Less: Outward reinsurance premiums | 2B | 2 | 16,029,451 |
| Investment revenue | 2C | 3 | 24,409 |
| Less: Investment expenses | | 4 | 0 |
| Other income | 2D | 5 | 721,204 |
| Total Income (1 to 5) | | 6 | 4,082,230 |
| Gross claims settled | 2E | 7 | 1,821,793 |
| Less: Reinsurance recoveries | | 8 | 1,531,174 |
| Management expenses | 2F | 9 | 5,719,722 |
| Distribution expenses | 2G | 10 | -1,735,910 |
| Increase (decrease) in net policy liabilities | 2H | 11 | 736,365 |
| Provision for doubtful debts/ bad debts written off on receivables | | 12 | -16,118 |
| Taxation expenses | | 13 | 0 |
| Other expenses | 2I | 14 | 587,315 |
| Total Outgo (7 to 14) | | 15 | 5,581,993 |
| Net Income (6 - 15) | 2J | 16 | -1,499,763 |

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Licensed insurer / foreign insurer under the foreign insurer scheme | 1 | 0 |
| Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer | 2 | 5,510,239 |
| Unlicensed reinsurer | 3 | 7,047,583 |
| Total (1 to 3) = Row 2 of Form 2 | 4 | 12,557,822 |

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--|----------------|---------------|
| Licensed insurer / foreign insurer under the foreign insurer scheme | 1 | 3,340,282 |
| Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer | 2 | 6,229,652 |
| Unlicensed reinsurer | 3 | 6,459,517 |
| Total (1 to 3) = Row 2 of Form 2 | 4 | 16,029,451 |

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Interest / Dividend / Rental Income | Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs) | Unrealised Changes From Last Reported Value | Amount |
|----------------------------------|---------|---|--|--|---------|
| Equity securities | 1 | 0 | 0 | 0 | 0 |
| Debt securities | 2 | 232,122 | 0 | 0 | 232,122 |
| Land and Buildings | 3 | 0 | 0 | 0 | 0 |
| Loans | 4 | 0 | 0 | 0 | 0 |
| Cash and deposits | 5 | 0 | 0 | 0 | 0 |
| Other invested assets | 6 | 0 | 0 | 0 | 0 |
| Total (1 to 6) = Row 3 of Form 2 | 7 | | | | 232,122 |

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Interest / Dividend / Rental Income | Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs) | Unrealised Changes From Last Reported Value | Amount |
|----------------------------------|----------------|--|---|--|---------------|
| Equity securities | 1 | 0 | 0 | 0 | 0 |
| Debt securities | 2 | 0 | 0 | 0 | 0 |
| Land and Buildings | 3 | 0 | 0 | 0 | 0 |
| Loans | 4 | 0 | 0 | 0 | 0 |
| Cash and deposits | 5 | 24,409 | 0 | 0 | 24,409 |
| Other invested assets | 6 | 0 | 0 | 0 | 0 |
| Total (1 to 6) = Row 3 of Form 2 | 7 | | | | 24,409 |

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|-------------------------|----------------|---------------|
| Credit limits income | 1 | 716,014 |
| Interest Income | 2 | 13,941 |
| Total = Row 5 of Form 2 | 26 | 729,955 |

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201712

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|-------------------------|----------------|---------------|
| Credit limits Income | 1 | 698,029 |
| Interest Income | 2 | 23,175 |
| Total = Row 5 of Form 2 | 26 | 721,204 |

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE****Reporting Cycle: 201712****General: Singapore Insurance Fund**

| Description | Row No. | Amount |
|--|----------------|---------------|
| Staff salaries & expenses | 1 | 4,572,384 |
| Office rent | 2 | 501,950 |
| Head office / parent company expenses | 3 | 533,135 |
| Directors' fees | 4 | 0 |
| Audit fees | 5 | 56,925 |
| Managing agent's fees | 6 | 0 |
| Repairs and maintenance | 7 | 0 |
| Public utilities | 8 | 26,265 |
| Printing, stationery and periodicals | 9 | 10,129 |
| Postage, telephone and telex charges | 10 | 69,430 |
| Computer charges | 11 | 0 |
| Hire of office equipment | 12 | 0 |
| Licence and association fees | 13 | 70,803 |
| Advertising and subscriptions | 14 | 17,204 |
| Entertainment | 15 | 46,936 |
| Travelling expenses | 16 | 230,940 |
| Leasing expenses | 1 | 4,832 |
| Consultancy fees | 2 | 98,806 |
| Recharge of operating cost to offshore and related party | 3 | -3,037,657 |
| Credit information fees | 4 | 981,921 |
| Others | 5 | 82,470 |
| Total = Row 9 of Form 2 | 27 | 4,266,473 |

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE****Reporting Cycle: 201712****General: Offshore Insurance Fund**

| Description | Row No. | Amount |
|---------------------------------------|----------------|---------------|
| Staff salaries & expenses | 1 | 0 |
| Office rent | 2 | 0 |
| Head office / parent company expenses | 3 | 2,442,017 |
| Directors' fees | 4 | 0 |
| Audit fees | 5 | 0 |
| Managing agent's fees | 6 | 0 |
| Repairs and maintenance | 7 | 0 |
| Public utilities | 8 | 0 |
| Printing, stationery and periodicals | 9 | 0 |
| Postage, telephone and telex charges | 10 | 0 |
| Computer charges | 11 | 0 |
| Hire of office equipment | 12 | 0 |
| Licence and association fees | 13 | 0 |
| Advertising and subscriptions | 14 | 0 |
| Entertainment | 15 | 7,387 |
| Travelling expenses | 16 | 47,650 |
| Operating cost recharge from onshore | 1 | 2,941,314 |
| Consultancy fees | 2 | 124,249 |
| Other taxes | 3 | 118,867 |
| Others | 4 | 38,238 |
| Total = Row 9 of Form 2 | 27 | 5,719,722 |

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

| Description | Row No. | Amount |
|--------------------------|----------------|---------------|
| Depreciation | 1 | 111,654 |
| Loss on foreign exchange | 2 | 298,225 |
| Contingency reserve | 3 | 527,103 |
| Interest paid | 4 | 37,172 |
| Total = Row 14 of Form 2 | 26 | 974,154 |

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

| Description | Row No. | Amount |
|--------------------------|----------------|---------------|
| Foreign exchange loss | 1 | 186,921 |
| Contingency reserve | 2 | 400,394 |
| Total = Row 14 of Form 2 | 26 | 587,315 |

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

| Description | Row No. | Marine and Aviation - Cargo | Marine and Aviation - Hull and Liability | Fire | Motor | Work Injury Compensation | Personal Accident | Health | Misc - Public Liability | Misc - Bonds | Misc - Engineering / CAR / EAR | Misc - Professional Indemnity | Misc - Credit / Political Risk | Misc - Others | Misc - Sub-Total | Total |
|--|---------|-----------------------------|--|------|-------|--------------------------|-------------------|--------|-------------------------|--------------|--------------------------------|-------------------------------|--------------------------------|---------------|------------------|------------|
| A. PREMIUMS | | | | | | | | | | | | | | | | |
| Gross premiums | | | | | | | | | | | | | | | | |
| Direct business | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,470,837 | 0 | 16,470,837 | 16,470,837 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 479,512 | 0 | 479,512 | 479,512 |
| From other ASEAN countries | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| From other countries | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total (2 to 4) | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 479,512 | 0 | 479,512 | 479,512 |
| Reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other ASEAN countries | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other countries | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,557,822 | 0 | 12,557,822 | 12,557,822 |
| Total (6 to 8) | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,557,822 | 0 | 12,557,822 | 12,557,822 |
| Net premiums written (1 + 5 - 9) | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,392,527 | 0 | 4,392,527 | 4,392,527 |
| Premium liabilities at beginning of period | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,503,275 | 0 | 2,503,275 | 2,503,275 |
| Premium liabilities at end of period | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,810,148 | 0 | 1,810,148 | 1,810,148 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,085,654 | 0 | 5,085,654 | 5,085,654 |
| B. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims settled | | | | | | | | | | | | | | | | |
| Direct business | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,907,126 | 0 | 12,907,126 | 12,907,126 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| From other ASEAN countries | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| From other countries | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total (15 to 17) | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recoveries from reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other ASEAN countries | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other countries | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,259,622 | 0 | 9,259,622 | 9,259,622 |
| Total (19 to 21) | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,259,622 | 0 | 9,259,622 | 9,259,622 |
| Net claims settled (14 + 18 - 22) | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,647,504 | 0 | 3,647,504 | 3,647,504 |
| Claims liabilities at end of period | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,103,871 | 0 | 7,103,871 | 7,103,871 |
| Claims liabilities at beginning of period | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,655,344 | 0 | 6,655,344 | 6,655,344 |
| Net claims incurred (23 + 24 - 25) | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,096,031 | 0 | 4,096,031 | 4,096,031 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | | | | |
| Management Expenses | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,266,473 | 0 | 4,266,473 | 4,266,473 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | | | | |
| Commissions | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,348,063 | 0 | 2,348,063 | 2,348,063 |
| Reinsurance commissions | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,533,650 | 0 | 4,533,650 | 4,533,650 |
| Net commissions incurred (28 - 29) | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,185,587 | 0 | -2,185,587 | -2,185,587 |

| | | | | | | | | | | | | | | | |
|---|----|---|---|---|---|---|---|---|---|---|---|------------|---|------------|------------|
| Other distribution expenses | 31 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| E. UNDERWRITING RESULTS | | | | | | | | | | | | | | | |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,091,263 | 0 | -1,091,263 | -1,091,263 |
| F. NET INVESTMENT INCOME | 33 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 153,701 | 0 | 153,701 | 153,701 |
| G. OPERATING RESULT (32 + 33) | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -937,562 | 0 | -937,562 | -937,562 |

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN
RESPECT OF GENERAL BUSINESS**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

| Description | Row No. | Marine and Aviation - Cargo | Marine and Aviation - Hull and Liability | Property | Casualty and Others | Total |
|---|---------|-----------------------------|--|----------|---------------------|------------|
| A. PREMIUMS | | | | | | |
| Gross premiums | | | | | | |
| Direct business | 1 | 0 | 0 | 0 | 2,995,209 | 2,995,209 |
| Reinsurance business accepted - | | | | | | |
| In Singapore | 2 | 0 | 0 | 0 | 0 | 0 |
| From other ASEAN countries | 3 | 0 | 0 | 0 | 11,266,813 | 11,266,813 |
| From other countries | 4 | 0 | 0 | 0 | 5,104,046 | 5,104,046 |
| Total (2 to 4) | 5 | 0 | 0 | 0 | 16,370,859 | 16,370,859 |
| Reinsurance business ceded - | | | | | | |
| In Singapore | 6 | 0 | 0 | 0 | 3,340,282 | 3,340,282 |
| To other ASEAN countries | 7 | 0 | 0 | 0 | 0 | 0 |
| To other countries | 8 | 0 | 0 | 0 | 12,689,169 | 12,689,169 |
| Total (6 to 8) | 9 | 0 | 0 | 0 | 16,029,451 | 16,029,451 |
| Net premiums written (1 + 5 - 9) | 10 | 0 | 0 | 0 | 3,336,617 | 3,336,617 |
| Premium liabilities at beginning of period | 11 | 0 | 0 | 0 | 2,199,608 | 2,199,608 |
| Premium liabilities at end of period | 12 | 0 | 0 | 0 | 2,434,479 | 2,434,479 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 0 | 0 | 0 | 3,101,746 | 3,101,746 |
| B. CLAIMS | | | | | | |
| Gross claims settled | | | | | | |
| Direct business | 14 | 0 | 0 | 0 | 4,181 | 4,181 |
| Reinsurance business accepted - | | | | | | |
| In Singapore | 15 | 0 | 0 | 0 | 0 | 0 |
| From other ASEAN countries | 16 | 0 | 0 | 0 | 1,339,829 | 1,339,829 |
| From other countries | 17 | 0 | 0 | 0 | 477,783 | 477,783 |
| Total (15 to 17) | 18 | 0 | 0 | 0 | 1,817,612 | 1,817,612 |
| Recoveries from reinsurance business ceded - In Singapore | 19 | 0 | 0 | 0 | 0 | 0 |
| To other ASEAN countries | 20 | 0 | 0 | 0 | 200,398 | 200,398 |
| To other countries | 21 | 0 | 0 | 0 | 1,330,776 | 1,330,776 |
| Total (19 to 21) | 22 | 0 | 0 | 0 | 1,531,174 | 1,531,174 |
| Net claims settled (14 + 18 - 22) | 23 | 0 | 0 | 0 | 290,619 | 290,619 |
| Claims liabilities at end of period | 24 | 0 | 0 | 0 | 2,978,616 | 2,978,616 |
| Claims liabilities at beginning of period | 25 | 0 | 0 | 0 | 2,477,122 | 2,477,122 |
| Net claims incurred (23 + 24 - 25) | 26 | 0 | 0 | 0 | 792,113 | 792,113 |
| C. MANAGEMENT EXPENSES | | | | | | |
| Management Expenses | 27 | 0 | 0 | 0 | 5,719,722 | 5,719,722 |
| D. DISTRIBUTION EXPENSES | | | | | | |
| Commissions | 28 | 0 | 0 | 0 | 2,912,074 | 2,912,074 |
| Reinsurance commissions | 29 | 0 | 0 | 0 | 4,647,984 | 4,647,984 |

| | | | | | | |
|---|----|---|---|---|------------|------------|
| Net commissions incurred (28 - 29) | 30 | 0 | 0 | 0 | -1,735,910 | -1,735,910 |
| Other distribution expenses | 31 | 0 | 0 | 0 | 0 | 0 |
| E. UNDERWRITING RESULTS | | | | | | |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32 | 0 | 0 | 0 | -1,674,179 | -1,674,179 |
| F. NET INVESTMENT INCOME | 33 | 0 | 0 | 0 | 24,409 | 24,409 |
| G. OPERATING RESULT (32 + 33) | 34 | 0 | 0 | 0 | -1,649,770 | -1,649,770 |

ANNUAL RETURN: NOTES TO FORM 6

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

The allocation of Management expenses from SIF to OIF is by total of Written Premium of each Fund.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

Form 7 (b) - Accident and Health Insurance (Short-term)

| Description | Row No. | Medical Expense | Medical Expense | Critical Illness | Critical Illness | Disability | Disability | Personal Accident | Personal Accident | Hospital Cash | Hospital Cash | Total | Total |
|--|---------|-----------------|-----------------|------------------|------------------|------------|------------|-------------------|-------------------|---------------|---------------|------------|-------|
| | | Individual | Group | Individual | Group | Individual | Group | Individual | Group | Individual | Group | Individual | Group |
| A. PREMIUMS | | | | | | | | | | | | | |
| Gross premiums | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reinsurance ceded | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net premiums written (1 - 2) | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Premium liabilities at beginning of period | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Premium liabilities at end of period | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Premium earned during the period (3 + 4 - 5) | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. CLAIMS | | | | | | | | | | | | | |
| Gross claims settled | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reinsurance recoveries | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net claims settled (7 - 8) | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claim liabilities at end of period | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claim liabilities at beginning of period | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net claims incurred (9 + 10 - 11) | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | |
| Management expenses | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | |
| Commissions | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reinsurance commissions | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net commissions incurred (14 - 15) | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other distribution expenses | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17) | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| F. NET INVESTMENT INCOME | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G. OPERATING RESULTS (18 + 19) | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| H. OTHERS | | | | | | | | | | | | | |
| Number of policies in force | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of lives covered under policies in force | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of claims licensed | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

ANNUAL RETURN: NOTES TO FORM 7(b)

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer. The bases used shall be stated as a Note to this Form.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

| Description | Row No. | Amount '000 (in foreign currency) EURO DOLLAR |
|------------------------------------|----------------|--|
| Life Business | | |
| 1. Policy liabilities | 1 | 0 |
| General Business | | |
| 1. Net premiums written | 2 | 482,085 |
| 2. Premium liabilities | 3 | 136,870 |
| 3. Claim liabilities | 4 | 201,304 |
| Shareholders fund | | |
| 1. Paid-up capital | 5 | 24,870 |
| 2. Unappropriated profits (losses) | 6 | 1,088,883 |
| 3. Reserves - Capital | 7 | 24,192 |
| General | 8 | 0 |
| Others* | 9 | -118,703 |
| Total (5 to 9) | 10 | 1,019,242 |

ANNUAL RETURN: NOTES TO FORM 10

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

| Note 1 - Breakdown of "Others" | Row No. | Amount |
|--------------------------------|---------|----------|
| Revaluation reserve | 1 | 49,173 |
| Currency translation reserve | 2 | -27,139 |
| Pension reserve | 3 | -140,753 |
| Non-controlling interests | 4 | 16 |

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

NIL

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

| Description | Singapore Insurance Fund | Offshore Insurance Fund |
|---------------------|---------------------------------|--------------------------------|
| Premium Liabilities | 1,810,148 | 2,434,478 |
| Claim Liabilities | 7,070,271 | 1,313,319 |
| Policy Liabilities | 8,880,419 | 3,747,797 |

***Qualifications (if none, state "none"):**

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2017 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

| Description | Row No. | Amount |
|---|---------|------------|
| (i) Financial Resources of Insurance Fund | | |
| Balance in the surplus account (of participating fund) | 1 | 13,705,436 |
| Add: | | |
| Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4) | 2 | 0 |
| Policy liabilities - minimum condition liability | 3 | 0 |
| 50% of aggregate of provisions for non-guaranteed benefits and PAD | 4 | 0 |
| Surplus of insurance fund (of any other insurance fund) | 5 | 0 |
| Less: | | |
| Reinsurance adjustment | 6 | 602,635 |
| Financial resource adjustment: (8 to 12) | 7 | -512,173 |
| (a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer | 8 | 0 |
| (b) charged assets | 9 | 0 |
| (c) deferred tax assets | 10 | 0 |
| (d) intangible assets | 11 | 0 |
| (e) other financial resource adjustments | 12 | -512,173 |
| Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7) | 13 | 13,614,974 |
| (ii) Total Risk Requirement of Insurance Fund | | |
| A. Component 1 Requirement - Insurance Risks | | |
| Life Insurance Risk Requirement (for participating fund): (15 + 18) | 14 | 0 |
| (a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher) | 15 | 0 |
| Modified minimum condition liability | 16 | 0 |
| Minimum condition liability | 17 | 0 |
| (b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher) | 18 | 0 |
| Aggregate of surrender values of policies of the insurance fund | 19 | 0 |
| Higher of 21 or 22: | 20 | 0 |
| Sum of total risk requirement and minimum condition liability of the insurance fund | 21 | 0 |
| Policy liabilities of the insurance fund | 22 | 0 |
| Life Insurance Risk Requirement (other than participating fund) (24 + 27) | 23 | 0 |

| | | |
|---|-----------|------------------|
| (a) Policy Liability Risk Requirement: | | |
| (zero or 25 - 26, whichever is higher) | 24 | 0 |
| Modified policy liabilities | 25 | 0 |
| Policy Liabilities | 26 | 0 |
| (b) Surrender Value Condition Risk Requirement: | | |
| (zero or 28 - 29, whichever is higher) | 27 | 0 |
| Aggregate of surrender values of policies of the insurance fund | 28 | 0 |
| Sum of total risk requirement and policy liabilities of the insurance fund | 29 | 0 |
| General Insurance Risk Requirement | | |
| (for general business): (31 to 32) | 30 | 1,775,968 |
| (a) Premium liability risk requirement | 31 | 0 |
| (b) Claim liability risk requirement | 32 | 1,775,968 |
| Total C1 Requirement (14 + 23 + 30) | 33 | 1,775,968 |
| B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities | | |
| Equity Investment Risk Requirement (35 to 36) | 34 | 0 |
| (a) Specific Risk Requirement | 35 | 0 |
| (b) General Risk Requirement | 36 | 0 |
| Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher) | 37 | 109,646 |
| (a) Sum of: (39 + 42) | 38 | 109,646 |
| Debt investment risk requirement in an increasing interest rate environment (40 to 41) | 39 | 109,646 |
| Debt specific risk requirement | 40 | 0 |
| Debt general risk requirement | 41 | 109,646 |
| Liability adjustment requirement in an increasing interest rate environment | 42 | 0 |
| (b) Sum of: (44 + 47) | 43 | -109,646 |
| Debt investment risk requirement in a decreasing interest rate environment (45 to 46) | 44 | -109,646 |
| Debt specific risk requirement | 45 | 0 |
| Negative of debt general risk requirement | 46 | -109,646 |
| Liability adjustment requirement in a decreasing interest rate environment | 47 | 0 |
| Loan Investment Risk Requirement | 48 | 0 |
| Property Risk Requirement | 49 | 0 |
| Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund) | 50 | 0 |
| Derivative Counterparty Risk Requirement | 51 | 0 |
| Miscellaneous Risk Requirement | 52 | 971,818 |
| Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52) | 53 | 1,081,464 |
| C. Component 3 Requirement - Concentration Risks | | |
| Counterparty Exposure | 54 | 0 |
| Equity Securities Exposure | 55 | 0 |
| Unsecured Loans Exposure | 56 | 0 |
| Property Exposure | 57 | 0 |

| | | |
|--|-----------|------------------|
| Foreign Currency Risk Exposure | 58 | 0 |
| Exposure to assets in miscellaneous risk requirements | 59 | 0 |
| Exposure to non-liquid assets with Singapore Insurance fund (for general business) | 60 | 0 |
| Total C3 Requirement (54 to 60) | 61 | 0 |
| Total Risk Requirement of Insurance Fund (33 + 53 +61) | 62 | 2,857,432 |
| | | |

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

| Description | Row No. | Amount |
|---|---------|-----------|
| (i) Financial Resources of Insurance Fund | | |
| Balance in the surplus account (of participating fund) | 1 | 5,974,765 |
| Add: | | |
| Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4) | 2 | 0 |
| Policy liabilities - minimum condition liability | 3 | 0 |
| 50% of aggregate of provisions for non-guaranteed benefits and PAD | 4 | 0 |
| Surplus of insurance fund (of any other insurance fund) | 5 | 0 |
| Less: | | |
| Reinsurance adjustment | 6 | 949,516 |
| Financial resource adjustment: (8 to 12) | 7 | -372,327 |
| (a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer | 8 | 0 |
| (b) charged assets | 9 | 0 |
| (c) deferred tax assets | 10 | 0 |
| (d) intangible assets | 11 | 0 |
| (e) other financial resource adjustments | 12 | -372,327 |
| Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7) | 13 | 5,397,576 |
| (ii) Total Risk Requirement of Insurance Fund | | |
| A. Component 1 Requirement - Insurance Risks | | |
| Life Insurance Risk Requirement (for participating fund): (15 + 18) | 14 | 0 |
| (a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher) | 15 | 0 |
| Modified minimum condition liability | 16 | 0 |
| Minimum condition liability | 17 | 0 |
| (b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher) | 18 | 0 |
| Aggregate of surrender values of policies of the insurance fund | 19 | 0 |
| Higher of 21 or 22: | 20 | 0 |
| Sum of total risk requirement and minimum condition liability of the insurance fund | 21 | 0 |
| Policy liabilities of the insurance fund | 22 | 0 |
| Life Insurance Risk Requirement (other than participating fund) (24 + 27) | 23 | 0 |
| (a) Policy Liability Risk Requirement: | | |

| | | |
|---|-----------|------------------|
| (zero or 25 - 26, whichever is higher) | 24 | 0 |
| Modified policy liabilities | 25 | 0 |
| Policy Liabilities | 26 | 0 |
| (b) Surrender Value Condition Risk Requirement: | | |
| (zero or 28 - 29, whichever is higher) | 27 | 0 |
| Aggregate of surrender values of policies of the insurance fund | 28 | 0 |
| Sum of total risk requirement and policy liabilities of the insurance fund | 29 | 0 |
| General Insurance Risk Requirement (for general business): (31 to 32) | 30 | 744,654 |
| (a) Premium liability risk requirement | 31 | 0 |
| (b) Claim liability risk requirement | 32 | 744,654 |
| Total C1 Requirement (14 + 23 + 30) | 33 | 744,654 |
| B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities | | |
| Equity Investment Risk Requirement (35 to 36) | 34 | 0 |
| (a) Specific Risk Requirement | 35 | 0 |
| (b) General Risk Requirement | 36 | 0 |
| Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher) | 37 | 0 |
| (a) Sum of: (39 + 42) | 38 | 0 |
| Debt investment risk requirement in an increasing interest rate environment (40 to 41) | 39 | 0 |
| Debt specific risk requirement | 40 | 0 |
| Debt general risk requirement | 41 | 0 |
| Liability adjustment requirement in an increasing interest rate environment | 42 | 0 |
| (b) Sum of: (44 + 47) | 43 | 0 |
| Debt investment risk requirement in a decreasing interest rate environment (45 to 46) | 44 | 0 |
| Debt specific risk requirement | 45 | 0 |
| Negative of debt general risk requirement | 46 | 0 |
| Liability adjustment requirement in a decreasing interest rate environment | 47 | 0 |
| Loan Investment Risk Requirement | 48 | 0 |
| Property Risk Requirement | 49 | 0 |
| Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund) | 50 | 0 |
| Derivative Counterparty Risk Requirement | 51 | 0 |
| Miscellaneous Risk Requirement | 52 | 1,536,383 |
| Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52) | 53 | 1,536,383 |
| C. Component 3 Requirement - Concentration Risks | | |
| Counterparty Exposure | 54 | 180,479 |
| Equity Securities Exposure | 55 | 0 |
| Unsecured Loans Exposure | 56 | 0 |
| Property Exposure | 57 | 0 |
| Foreign Currency Risk Exposure | 58 | 0 |

| | | |
|--|-----------|------------------|
| Exposure to assets in miscellaneous risk requirements | 59 | 0 |
| Exposure to non-liquid assets with Singapore Insurance fund (for general business) | 60 | 0 |
| Total C3 Requirement (54 to 60) | 61 | 180,479 |
| Total Risk Requirement of Insurance Fund (33 + 53 +61) | 62 | 2,461,516 |
| | | |

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUR

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN
FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF
LICENSED INSURER

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGU

Reporting Cycle: 2017 12

| Description | Row No. | Amount |
|---|-----------|-------------------|
| (i) Financial Resources of Licensed Insurer | | |
| A. Tier 1 Resource | | |
| Aggregate of surpluses of all insurance funds other than a participating fund | 1 | 19,680,201 |
| Balances in the surplus account of each participating fund | 2 | 0 |
| Paid-up ordinary share capital | 3 | 0 |
| Unappropriated profits (losses) | 4 | 0 |
| Surpluses of Overseas Branch Operations | 5 | 0 |
| Irredeemable and non-cumulative preference shares | 6 | 0 |
| Any other capital instrument approved by the Authority as a Tier 1 resource | 7 | 0 |
| Less: | | |
| Reinsurance adjustment | 8 | 1,552,151 |
| Financial resource adjustment: (10 to 14) | 9 | -884,500 |
| (a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer | 10 | 0 |
| (b) charged assets | 11 | 0 |
| (c) deferred tax assets | 12 | 0 |
| (d) intangible assets | 13 | 0 |
| (e) other financial resource adjustments | 14 | -884,500 |
| Total Tier 1 Resource (1 to 7 less 8 to 9) | 15 | 19,012,550 |
| B. Tier 2 Resource | | |
| Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource | 16 | 0 |
| Irredeemable and non-cumulative preference shares | 17 | 0 |
| Other Tier 2 resource | 18 | 0 |
| Total Tier 2 Resource (16 to 18) | 19 | 0 |
| C. Aggregate of allowance for provisions for non-guaranteed benefits | | |

| | | |
|---|-----------|------------|
| of participating funds | 20 | 0 |
| Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20) | 21 | 19,012,550 |
| (ii) Total Risk Requirement of Licensed Insurer | | |
| (a) Total risk requirements of insurance funds established or maintained under the Act | 22 | 5,318,949 |
| (b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act | 23 | 0 |
| Total Risk Requirement of Licensed Insurer (22 to 23) | 24 | 5,318,949 |
| CAPITAL ADEQUACY RATIO (21/24) | 25 | 357.45 % |
| | | |

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SE

Reporting Cycle: 2017 12

NIL