

ARGO GROUP
RECEIVED

28
AWARDS
2019-2020

recognizing
excellence across
the company.



Argo Group also earned:

6X WINNER

Bermuda: Re+ILS Awards

2X WINNER

*2019 Brazilian Insurance Awards
Intelligent Insurer Awards*

1X WINNER

Oracle's Change Agent of Finance

A.M. Best: A- (Excellent)
S&P: A-

WORKING TOGETHER

to Serve Specialty Markets

At Argo Group, we do more than just provide property and casualty insurance, reinsurance, and managed risk solutions. We've built a company that's winning consistent industry awards and recognition. We offer a great place to grow a career, and we're committed to working with independent agents, wholesale brokers and retail brokerage partners to deliver the very best products for niche markets.

U.S. OPERATIONS

In the U.S., which accounts for two-thirds of our business, Argo Group continues to achieve record-setting premium growth.

REINSURANCE

Ariel Re underwrites a global portfolio of reinsurance business through the Bermuda-based Class 4 reinsurance company, existing Lloyd's syndicates and other capital bases.

INTERNATIONAL OPERATIONS

Internationally, Argo Group is rapidly improving operations, underwriting enhancements are taking hold and expenses are decreasing.

DIGITAL SOLUTIONS

Argo delivers value to its partners by developing cutting-edge digital platforms and smart solutions that enable them to excel in a rapidly evolving industry.

ARGO GROUP PROVIDES:



A track record
of growth and
profitability



A deep
understanding
of the markets
it serves



A commitment
to providing
efficient digital
solutions



A proven ability
to manage
through all
insurance cycles



Well-developed
risk management
practices and
controls

CORPORATE RESPONSIBILITY

Our corporate responsibility to clients, employees, shareholders and communities requires that we hold ourselves to the highest standards.

ENVIRONMENTAL

We believe in business models that meet the needs of the present without compromising the ability of future generations to meet their own needs.

SOCIAL

Our policies promote a diverse workforce, an inclusive environment and a culture of learning and development.

GOVERNANCE

We operate to high governance and control standards, adopting best practices based on continuous improvement.

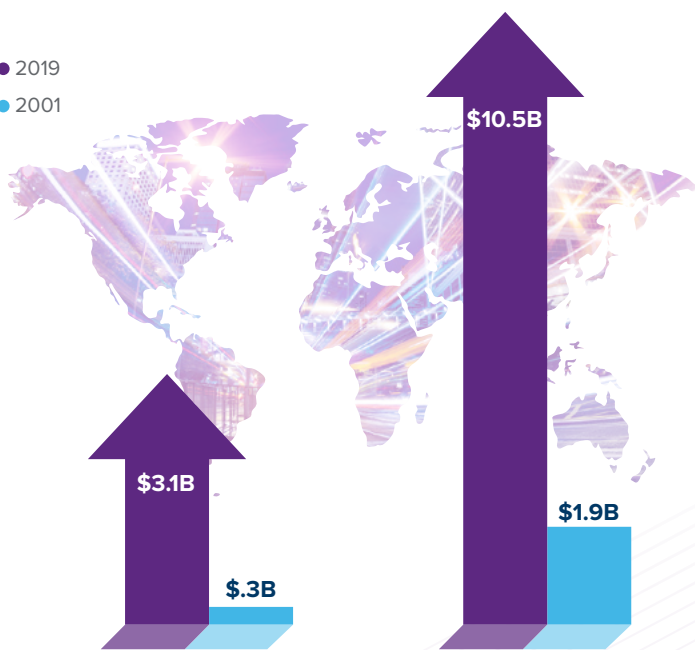
ARGO GROUP FINANCIALS

INVESTMENT STATEMENT

(In millions, except per-share data)¹

	For the year ended 12/31/19	For the year ended 12/31/18
Gross Written Premium	\$3,129.2	\$2,955.2
U.S. Operations	1,859.3	1,692.2
International Operations	1,269.7	1,262.7
Net Written Premium	\$1,754.4	\$1,765.5
U.S. Operations	1,166.1	1,125.7
International Operations	588.1	639.5
Earned Premium	\$1,729.5	\$1,731.7
U.S. Operations	1,119.7	1,078.9
International Operations	609.6	652.5
Pre-Tax Net Income	\$0.2	\$67.7
U.S. Operations	139.1	161.4
International Operations	(137.0)	32.9
Group Net Income	\$(8.4)	\$63.6
Group EPS (diluted)	\$(0.25)	\$1.83

● 2019
● 2001



GROSS WRITTEN PREMIUM
(in billions) 14.5% CAGR

TOTAL ASSETS
(in billions) 10.1% CAGR

TOTAL SHAREHOLDERS' EQUITY
(in billions) 8.0% CAGR

BALANCE SHEET

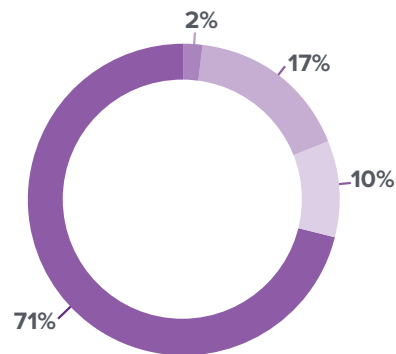
(In millions, except per-share data)

	For the year ended 12/31/19	For the year ended 12/31/18
Investments & Cash	\$5,237.2	\$4,926.2
Receivables	3,792.8	3,338.2
Other Assets	1,484.5	1,293.8
Total Assets	\$10,514.5	\$9,558.2
Total Shareholders' Equity	\$1,781.1	\$1,746.7
Debt-to-Total-Capital Ratio	24.5%	24.9%
Book Value per Common Share	\$51.80	\$51.43

INVESTMENT COMPOSITION

as of December 31, 2019

- Fixed Maturities
Average Rating: A1/A+
Duration: 2.89 Years
- Equities
- Short-term Investments
- Other Invested Assets



1. Totals for Gross Written Premium, Net Written Premium, Net Earned Premium and Pre-tax Net Income include the results from the U.S., International, Run-off and Corporate/Other segments.

CONTACTS

Leah Ohodnicki, SVP | Head of Marketing & Producer Management, Americas | +1 814-926-5374
Ewelina Kudla | Head of International Marketing & Producer Management | +44 20 3037 9853

argogroup.com