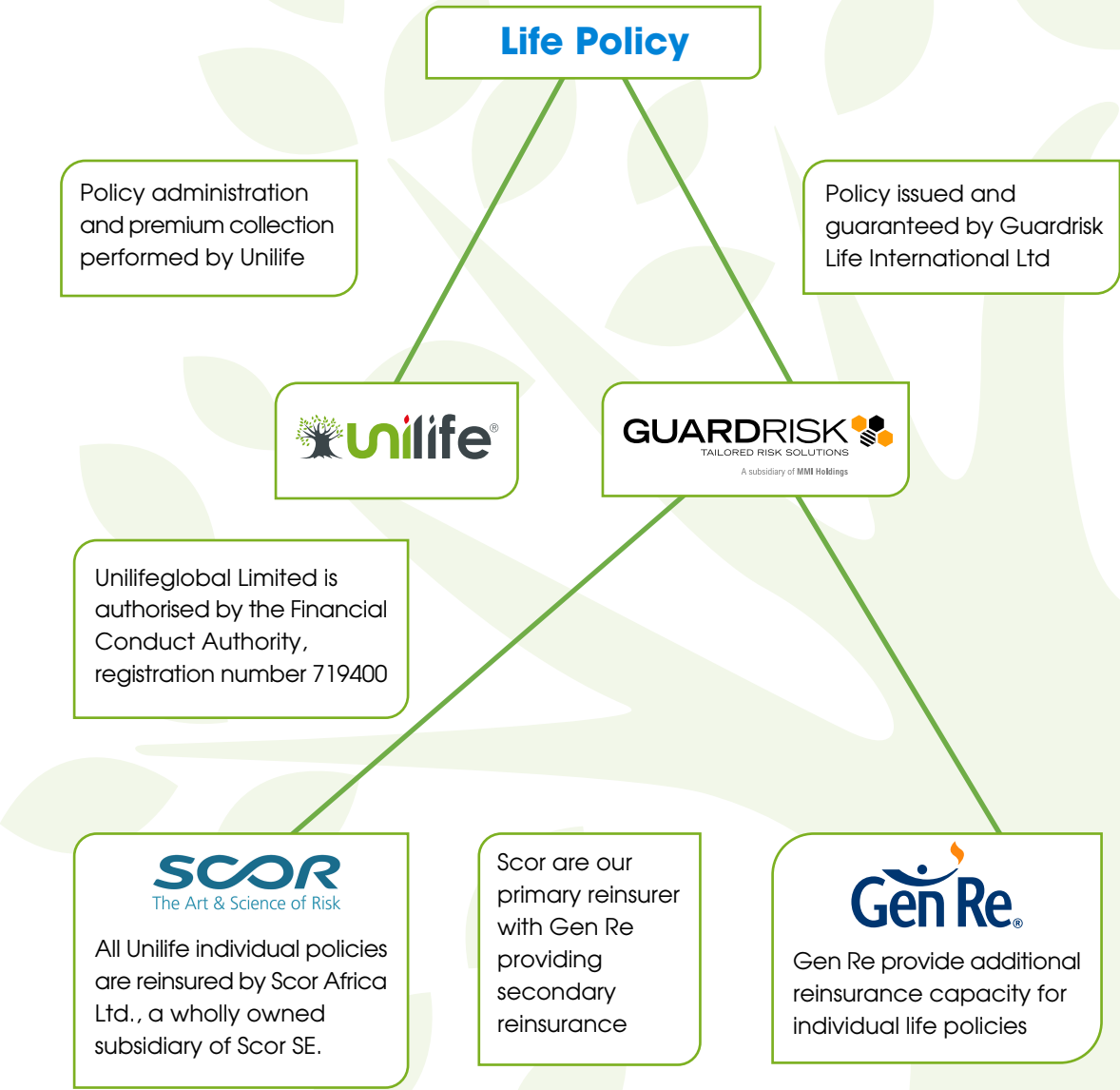


Counterparty Roles and Responsibilities



Counterparty Roles and Responsibilities

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Our issuing insurers are a leading provider of risk transfer solutions

- Annual premium income of US \$700 million
- Assets of US \$1 billion
- 1.4x International Solvency Ratio
- Aaa rated by Moody's
- Wholly owned by MMI Holdings

For further details on Guardrisk, including their corporate profile, latest credit ratings and financial reports, see their website: www.guardrisk.co.za



Listed on the Johannesburg Stock Exchange

- Over 17,500 employees, with operations in 18 countries
- Aaa rated by Moody's

For more information on MMI Holdings, visit: www.mmiholdings.co.za

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