

# Markel overview

Markel Corporation (NYSE – MKL) is a holding company for insurance, reinsurance, and investment operations around the world. Headquartered in Richmond, Virginia and founded in 1930, our financial goals are to earn consistent underwriting and operating profits and superior investment returns to build shareholder value.

## Insurance divisions

- Markel Assurance
- Markel International
- Markel Specialty

## Reinsurance division

- Markel Global Reinsurance

## Insurance-linked securities

- Markel CATCo

## Insurance services

- State National

## Non-insurance

- Markel Ventures

## Rankings

- 2nd largest excess and surplus lines insurer (SNL Financial, April 2018)
- Top 25 US liability insurers (NAIC, March 2018)
- #29 on A.M. Best's top 75 North American public insurers (July 2017)
- Ward's top 50 P&C insurers (July 2017)
- #276 on Forbes' list of America's top public companies (May 2017)
- #464 on Fortune 500 (May 2018)

## Growth by acquisition

- Acquired State National in November 2017
- Acquired Costa Farms, the world's largest producer of ornamental plants and flowers, in August 2017
- Acquired SureTec, a privately-held surety insurer, in April 2017
- Acquired CapTech, a national IT management consulting firm, in December 2015
- Completed acquisition of CATCo, a Bermuda-based insurance-linked securities investment management business, in December 2015

## Underwriting operations: January 1-March 31, 2018

	Insurance	Reinsurance	Consolidated
Gross premium	\$1.093 b	\$492.3 m	\$1.586 b
Earned premium	\$902.9 m	\$248.0 m	\$1.151 b
Combined ratio	89%	97%	90%

## Gross premium distribution

### Insurance

69%

(Includes all direct business and facultative placements written across the company)

### Reinsurance

31%

(Includes all treaty reinsurance written across the company)

## Other revenues, including Markel Ventures: January 1-March 31, 2018

Markel Ventures	\$392.1 m
Program services	\$21.6 m
Markel CATCo	\$17.3 m
Other	\$8.4 m
<b>Total other revenues</b>	<b>\$439.4 m</b>

## Investing: January 1-March 31, 2018

Net investment income	\$108.0 m
Net investment losses	\$(123.0 m)
Net unrealized investment losses	\$(144.1 m)
Total investments and cash	\$20.287 b

To learn more, please visit [markelcorp.com](http://markelcorp.com).