



**TR Re, Ltd.**  
**Significant Event Report**  
**18 December 2023**

**Overview**

TR Re, Ltd. (“TR Re”), is a Bermuda exempted company incorporated on June 28, 2021 and registered as a Bermuda Class E insurer effective November 24, 2021. TR Re is a wholly-owned subsidiary of Talcott Resolution Life, Inc., with an ultimate parent of Talcott Financial Group Investments, LLC. This Significant Event Report relates to the Financial Condition Report (“FCR”) of TR Re for the financial year ending 31 December 2022.

This Significant Event Report has been compiled in accordance with the Insurance (Public Disclosure) Rules 2015, as amended, of Bermuda, and will be available, free of charge through TR Re’s website ([www.talcottre.com](http://www.talcottre.com)) within 30 days of the date this Significant Event Report is submitted to the Bermuda Monetary Authority.

**Significant Event**

Upon a review of second quarter 2023 financials, management became aware of misstatements in the 2022 TR Re Bermuda unconsolidated statutory financial statements associated with intercompany reinsurance settlements with TR Re’s wholly-owned subsidiary, Talcott Resolution Life Insurance Company. The impact to TR Re’s 2022 Bermuda unconsolidated statutory financial statements is an understatement of standalone Bermuda statutory net income and an overstatement of investment in subsidiary net income, which will be corrected in a restatement. There is no impact to TR Re’s 2022 consolidated Bermuda statutory financial statements, TR Re’s 2022 consolidated GAAP financial statements, TR Re’s 2022 Bermuda economic balance sheet, or TR Re’s Bermuda Solvency Capital Requirement for year-end 2022.

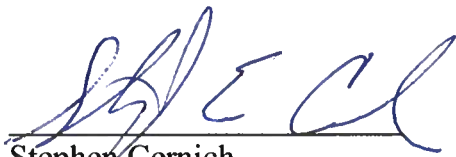
In connection with the error described above, TR Re's management has reassessed the effectiveness of internal controls over financial reporting. Management has determined that there was a material weakness in TR Re's processes and procedures related to the appropriate accounting for intercompany reinsurance, which limited TR Re's ability to detect the error.

The Company is taking steps to remediate this material weakness by enhancing those processes and procedures. The Company believes these changes will remediate the material weakness, but the Company will continue to assess those controls, through testing over future time periods, to determine whether the controls are operating effectively. If the Company's changes in internal controls fail to remediate this material weakness, or if it experiences additional internal control weaknesses, current and future financial statements may not be accurate.

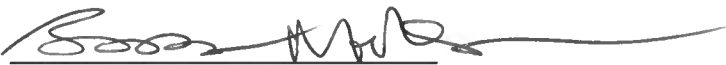
**Declaration on Significant Event Report**

This disclosure constitutes a Significant Event Report. This Significant Event Report relates to TR Re's Financial Condition Report for the financial year ending 31 December 2022 and is compiled in accordance with the requirements of the Insurance (Public Disclosure) Rules 2015.

We declare to the best of our knowledge and belief, as of 18 December 2023, this Significant Event Report fairly represents the financial condition of the Company in all material respects.



Stephen Cernich  
Chief Executive Officer, TR Re, Ltd.



Bobbi Marshall  
Chief Compliance Officer, TR Re, Ltd.