

Solvency and Financial Condition Report (SFCR) of Syntonia Insurance AG for the Financial Year 2018

The Board of Directors has approved this report at its regular meeting of April 17, 2019, held at the statutory seat of the company in Vaduz, Liechtenstein.

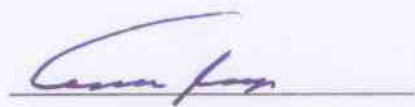
Note: Syntonia Insurance AG is granted publication exemptions in accordance with article 100, 3) a) and b) of the Versicherungsaufsichtsgesetz VersAG.

Syntonia Insurance AG is a subsidiary company of the Syngenta group of companies with the purpose of providing insurance risk financing to the Syngenta group. Syngenta does not publicly disclose any detailed financials of its subsidiaries for competition reasons.

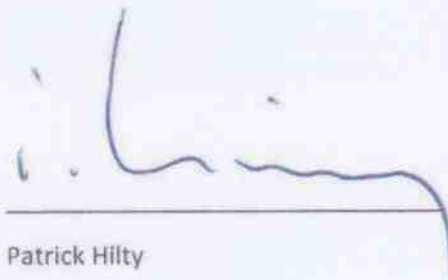
Syngenta group companies are involved in numerous litigations worldwide. Releasing information about insurance provisions and related figures could compromise Syngenta's defense position in some pending litigation. For this reason, Syntonia Insurance AG abstains from providing information about insurance results and other technical financial figures.

For the Board:

Signed in Vaduz on April 23, 2019



Dr. Gerold Hoop
President of the Board



Patrick Hilty
Director

Company Profile

Company name	Syntonia Insurance AG
Shareholder	Syngenta Participations AG, Basel, 100%. Syngenta Participations AG is a 100% direct subsidiary of Syngenta AG, Basel
Share capital	145'000 registered shares of USD 100.00 each
Registered office	Landstrasse 40, 9495 Triesen
Contact details	Mr. Björn Hofmann General Manager / Managing Director Phone: +423 262 44 66 Fax: +423 262 44 64 bjorn.hofmann@syngenta.com syntonia.insurance@syngenta.com
Insurance classes	7 Transport 8 Fire and natural forces 9 Damage to property 13 General liability (including Product Liability) 14 Credit insurance 16 Miscellaneous financial losses (including Business Interruption)
Management	Sovereign Consulting Services Ltd., 9491 Ruggell Aon Insurance Managers AIM Liechtenstein AG, accounting
Board	Dr. Gerold Hoop, President of the Board, 9492 Eschen Donat Marxer, 9494 Schaan Patrick Hilty, 9494 Schaan Isabelle Jörg, 4056 Basel Claude Breutel, 4002 Basel
Responsible Actuary Actuarial Function	Attila Georg Balint Aon Schweiz AG Vulkanstrasse 106 CH-8048 Zürich attila-georg.balint@aon.ch
Internal Audit	Revitrust Grant Thornton, Schaan
External Audit	KPMG (Liechtenstein) AG, Mr. Hans Vils, 9494 Schaan
Regulator	FMA Liechtenstein Landstrasse 109 FL-9490 Vaduz

Syntonia Insurance AG ("Syntonia", the company) is a single-parent owned direct insurance captive of the Syngenta group of companies. Only group internal risks are underwritten. Syntonia provides direct policies to Syngenta subsidiaries located in the EU/EEA and in the USA, Canada, Australia and New Zealand.

Syntonia reinsures Zurich Insurance fronted local policies in other geographies (Latin America, Asia and North America).

Starting January 1st 2017, Syntonia is in run-off. No new risks are underwritten. The company is actively working on obtaining risk releases where necessary. It was the prior intention to liquidate the company in 2019. In 2018 the shareholder decided based on the difficulties to close or commute some of the claims to continue the run-off for at least two more years.

Capital Management

Own Funds

Tier	Funds description	Amount [USD]	Objectives, Policies, Processes
Tier 1	Ordinary share capital	14,500,000	
	Reconciliation reserve	12,736,098	
	Total	27,236,098	
Tier 2	n/a	n/a	n/a
Tier 3	n/a	n/a	n/a

No deductions or restrictions apply to the funds listed above.

Assets, at 31.12.2018, in USD:

Asset class	Asset	Accounting Valuation	Solvency II Valuation
<i>Intangible assets</i>	In-house broker software	1	1
<i>Capital assets</i>	Loans to associated undertakings	5,905,496	5,905,496
	Deposit at banks	15,310,000	15,310,000
<i>Other claims</i>	Reinsurance receivables from third parties	200,000	200,000
<i>Sundry Assets</i>	Current bank accounts	20,707,662	20,707,662
<i>Accruals and deferrals</i>	Interest accruals	45,343	45,343

SCR and MCR

Risk Module		Risk Charge [USD]
<i>Non-life Underwriting Risk</i>	Premium and Reserve Risk	3,587,367
	Catastrophe Risk	0
	Lapse Risk	0
	Diversification Benefit	0
	Total	3,587,367
<i>Counterparty Risk</i>		83,734,595
<i>Market Risk</i>	Interest Rate Risk	164,566
	Equity Risk	0
	Spread Risk	316,546
	Currency (FX) Risk	137,060
	Property Risk	0
	Concentration Risk	2,085,413
	Diversification Benefit	(563,474)
	Total	2,140,112
<i>Intangible Asset Risk</i>		1
<i>Diversification Benefit</i>		(3,306,645)
Basic SCR		86,155,429
Operational Risk		4,206,347
Adjustments		(79,005)
SCR		90,282,771

MCR amounts to USD 22,570,693 and is higher than the absolute floor for the MCR of EUR 3,700,000 applicable to Syntonia.

Use for Duration-based Equity Risk Sub-mod in the Calculation of the SCR

Not applicable.

Difference between the Standard Formula with any Internal Model

The Standard Formula is used.

Non-compliance with SCR and/or MCR

There are no non-compliance items to be reported.

Other Information

No other information is considered for disclosure.