

(All amounts in \$000's)

REINSURANCE RESEARCH COUNCIL

Date: 07/12/06

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2005 RESULTS - MEMBERS

					Undg. Result	Invest. Income	Other	Income Before Inc. Tax	Income After Inc. Tax	Ratios			
	Gross Written Primary	Written Assumed	Net Written	Net Earned						% 05/04 Growth NPW	Inc. Claims to Preams. Ernd.	Total Exps. To Earned	* Combined
American Re		27,589	25,587	29,813	(1,962)	12,174	(1,094)	9,118	6,304	-29.6%	97.04%	9.54%	106.58%
AXA Re		151,207	139,697	158,440	(24,514)	58,565	(1,321)	32,730	27,801	-21.1%	87.63%	27.85%	115.47%
Caisse Centrale de Réassurance		50,957	47,318	47,623	2,595	3,956		6,551	4,622	-12.8%	61.01%	33.54%	94.55%
Employers Re	121,890	71,256	165,256	182,602	11,145	77,659	0	88,804	58,703	-38.6%	65.60%	28.30%	93.90%
Everest Re		188,303	145,108	141,131	(1,431)	25,053	(416)	23,206	13,591	12.3%	75.61%	25.40%	101.01%
Farm Mutual Reinsurance Plan		149,739	130,887	130,494	(13,746)	44,284	(112)	30,426	24,613	-1.3%	92.19%	18.35%	110.53%
Folksamerica Re		38,631	15,196	17,277	3,282	5,247	189	8,718	6,211	-34.9%	56.52%	24.48%	81.00%
General Re		55,067	55,259	66,286	6,342	21,855	(678)	27,519	19,424	-27.5%	62.60%	27.83%	90.43%
Hannover Ruckversicherungs		132,622	109,721	113,016	10,586	17,108	(1,259)	26,435	19,001	-18.7%	63.41%	27.23%	90.63%
Munich Re Group	190,140	285,294	334,337	348,618	18,860	85,932	(901)	103,891	69,997	-27.9%	60.74%	33.85%	94.59%
Odyssey America Re		66,944	66,939	67,316	545	8,957	2	9,504	7,350	2.9%	73.09%	26.10%	99.19%
Partner Re		158,502	148,892	151,551	17,552	15,604	0	33,156	24,723	-2.2%	51.99%	36.43%	88.42%
Scor Canada Re		98,144	85,917	76,651	(4,274)	25,667	832	22,225	15,557	47.0%	62.76%	42.81%	105.58%
Swiss Re Canada		296,980	110,949	126,419	17,617	8,984	2,593	29,194	18,837	-33.0%	49.44%	36.62%	86.06%
Swiss Re		38,082	36,882	43,464	(114,821)	5,145	7,283	(102,393)	(104,396)	-33.5%	335.13%	29.04%	364.17%
TOA Re		49,191	37,697	39,618	(1,537)	4,854	(398)	2,919	2,235	-9.5%	80.82%	23.06%	103.88%
Transatlantic Re		205,913	91,563	88,584	13,637	15,170	(1,454)	27,353	18,572	13.7%	59.98%	24.63%	84.61%
XL Re Europe		46,439	18,208	21,985	4,929	5,417	(867)	9,479	6,566	-27.7%	48.74%	28.84%	77.58%
TOTALS - 2005	312,030	2,110,860	1,765,413	1,850,888	(55,195)	441,631	2,399	388,835	239,711	-17.5%	73.39%	29.59%	102.98%
2004 reported for RRC Co's **	333,453	2,663,237	2,140,436	2,183,076	166,013	398,470	(14,730)	549,753	376,863	-13.6%	65.28%	27.12%	92.40%

* combined ratio may not total the two data colums due to data reported as other underwriting results

** prior year data is as published and not restated for changes in membership participation