



MEMBER RESULTS 2003

All amounts in \$000's

					Undg. Result	Invest. Income	Other	Income Before Inc. Tax	Income After Inc. Tax	Ratios			
	Gross Written Primary	Assumed	Net Written	Net Earned						% 03/02 Growth NPW	Inc. Claims to Prens. Ernd.	Total Exps. To Earned	* Combined
Alea Europe Ltd		5,763	4,937	5,318	(6,352)	4,804	307	(1,241)	(3,294)	30.1%	176.72%	42.72%	219.44%
American Re	595	46,979	40,003	38,954	2,544	18,923	(4,183)	17,284	12,901	-1.7%	79.25%	14.22%	93.47%
AXA Re		201,302	181,003	266,772	16,298	50,426	(7,627)	59,097	43,511	-49.6%	74.08%	19.81%	93.89%
Caisse Centrale de Réassurance		57,361	53,248	51,703	1,567	2,405		3,972	2,823	67.0%	68.01%	28.96%	96.97%
Employers Re	118,078	229,499	265,751	240,741	(1,202)	42,707		41,505	29,248	52.1%	72.11%	28.39%	100.50%
Everest Re		205,904	134,214	130,924	16,900	24,515	(7,337)	34,078	22,490	9.6%	60.07%	27.02%	87.09%
Farm Mutual Reinsurance Plan		152,391	135,745	122,988	(6,101)	11,580	(925)	4,554	4,169	59.0%	86.13%	18.83%	104.96%
Folksamerica Re		60,069	28,215	34,646	(2,739)	5,695	562	3,518	3,422	-43.0%	86.99%	20.92%	107.91%
General Re		116,414	116,394	115,207	8,766	27,105	(529)	35,342	31,392	24.4%	77.78%	20.23%	92.39%
Hannover Ruckversicherungs		209,458	147,510	149,388	(6,169)	13,327	(2,062)	5,096	3,959	45.4%	77.79%	26.34%	104.13%
Munich Re Group	241,685	614,637	656,363	626,600	9,307	75,451	(7,876)	76,882	51,832	36.7%	69.92%	28.60%	98.51%
Odyssey America Re		116,381	66,120	63,640	4,987	6,243	7	11,237	14,494	29.9%	71.60%	20.57%	92.16%
Partner Re		193,590	185,170	189,190	5,662	16,963		22,625	15,493	16.5%	69.80%	27.20%	97.01%
Scor Canada Re		211,691	134,770	168,496	(761)	14,815	961	15,015	10,615	-29.2%	70.63%	29.82%	100.45%
Swiss Re Canada		374,579	141,503	139,186	25,601	27,409	7,991	61,001	38,136	7.0%	53.57%	28.04%	81.61%
Swiss Re		46,602	44,291	43,564	10,269	9,154	2,412	21,835	20,099	2.5%	49.23%	27.19%	76.43%
Terra Nova Ins		314	369	1,591	(5,006)	3,735	(826)	(2,097)	(2,097)	-95.1%	313.4%	101.3%	414.6%
TOA Re		40,867	29,135	28,548	2,042	3,015	(12,415)	(7,358)	(6,226)	25.0%	72.85%	20.00%	92.85%
Transatlantic Re		194,202	82,040	80,492	13,449	14,660	(11,282)	16,827	11,964	2.5%	60.46%	22.83%	83.29%
XL Re Europe		58,993	31,166	29,180	2,454	5,631	54	8,139	5,893	49.6%	66.42%	25.17%	91.59%
TOTALS - 2003	360,358	3,136,996	2,477,947	2,527,128	91,516	378,563	(42,768)	427,311	310,824	4.7%	70.90%	25.73%	96.38%
2002 reported for RRC Co's **	250,692	2,962,894	2,367,115	2,217,470	(226,324)	316,090	(6,247)	83,519	52,906	30.3%	82.86%	27.13%	110.21%

* 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