

TABLE QG 13
INCURRED LOSS RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY
LINE

| Quarter | Cargo | Hull & Liability | Property | Casualty and Others | Total |
|------------------------|-------------|------------------|--------------|---------------------|--------------|
| | | | | | (%) |
| INDUSTRY | | | | | |
| 4Q 2015 | 147.3 | 48.2 | 61.3 | 91.0 | 69.8 |
| 1Q 2016 | 23.9 | 44.4 | 65.8 | 57.4 | 58.5 |
| 2Q 2016 | 45.6 | 57.6 | 67.1 | 98.1 | 70.5 |
| 3Q 2016 | 49.0 | 67.4 | 54.0 | 66.9 | 57.3 |
| 4Q 2016 | 105.3 | 59.4 | 80.2 | 49.2 | 74.0 |
| 1Q 2017 | 49.9 | 77.5 | 44.9 | 56.4 | 50.6 |
| 2Q 2017 | 20.5 | 63.5 | 47.5 | 44.9 | 47.0 |
| 3Q 2017 | 55.8 | 82.1 | 35.7 | 55.6 | 44.4 |
| 4Q 2017 | 31.0 | 58.6 | 42.8 | 48.4 | 44.9 |
| 1Q 2018 | 65.4 | 65.8 | 43.2 | 51.5 | 48.2 |
| 2Q 2018 | 61.6 | 87.4 | 42.2 | 52.2 | 48.7 |
| 3Q 2018 | 56.1 | 83.6 | 186.1 | 49.1 | 142.5 |
| DIRECT INSURERS | | | | | |
| 4Q 2015 | 157.6 | 63.6 | 35.2 | 40.6 | 57.0 |
| 1Q 2016 | 47.2 | 44.6 | 35.5 | 35.9 | 38.8 |
| 2Q 2016 | 55.4 | 54.1 | 54.4 | 101.2 | 64.7 |
| 3Q 2016 | 58.7 | 56.1 | 30.2 | 60.5 | 45.8 |
| 4Q 2016 | 154.0 | 57.0 | 75.1 | 52.6 | 74.1 |
| 1Q 2017 | 59.1 | 69.0 | 42.6 | 22.0 | 44.9 |
| 2Q 2017 | 12.3 | 48.3 | 56.4 | 64.1 | 51.8 |
| 3Q 2017 | 54.0 | 79.4 | 81.6 | 45.5 | 69.7 |
| 4Q 2017 | 39.9 | 59.4 | 52.7 | 45.7 | 50.7 |
| 1Q 2018 | 65.0 | 75.7 | 54.3 | 58.6 | 60.2 |
| 2Q 2018 | 104.8 | 106.4 | 88.0 | 82.3 | 91.6 |
| 3Q 2018 | 50.3 | 86.6 | 60.6 | 46.1 | 60.3 |

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| (%) | | | | | |
| REINSURERS | | | | | |
| 4Q 2015 | 125.1 | 16.0 | 69.4 | 112.3 | 76.2 |
| 1Q 2016 | -24.4 | 44.0 | 79.2 | 67.1 | 70.2 |
| 2Q 2016 | 20.6 | 65.4 | 69.1 | 96.7 | 72.2 |
| 3Q 2016 | 26.9 | 92.6 | 59.3 | 70.4 | 61.8 |
| 4Q 2016 | 6.3 | 65.3 | 81.1 | 47.6 | 73.9 |
| 1Q 2017 | 34.1 | 87.9 | 45.6 | 70.0 | 53.1 |
| 2Q 2017 | 39.2 | 91.6 | 44.7 | 38.9 | 45.1 |
| 3Q 2017 | 60.0 | 87.3 | 25.9 | 59.3 | 35.8 |
| 4Q 2017 | 14.0 | 57.2 | 40.0 | 49.6 | 42.5 |
| 1Q 2018 | 66.0 | 55.6 | 40.7 | 49.7 | 44.6 |
| 2Q 2018 | 25.4 | 67.9 | 33.0 | 46.8 | 38.2 |
| 3Q 2018 | 65.2 | 80.0 | 206.8 | 49.9 | 162.7 |

Note: Excludes marine mutual insurers