

TABLE QG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS

Quarter	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income	Operating Profit / (Loss)
INDUSTRY							
(\$ million)							
4Q 2015	966.1	674.6	148.8	170.4	-27.6	20.7	-6.9
1Q 2016	890.3	521.1	266.3	147.6	-44.6	42.5	-2.1
2Q 2016	1,408.0	992.3	246.5	171.9	-2.7	112.9	110.3
3Q 2016	1,182.2	677.9	161.7	152.3	190.2	140.1	330.4
4Q 2016	1,253.3	927.4	166.3	195.1	-35.5	2.1	-33.3
1Q 2017	1,072.3	542.9	288.4	167.1	73.8	32.9	106.8
2Q 2017	1,162.2	546.7	258.5	173.3	183.8	19.1	202.8
3Q 2017	1,198.3	531.5	203.4	160.2	303.3	13.6	316.9
4Q 2017	1,128.3	507.1	192.7	186.4	242.0	-5.5	236.6
1Q 2018	1,354.1	652.4	419.4	175.6	106.7	-80.2	26.5
2Q 2018	1,622.5	790.8	447.2	169.8	214.8	114.3	329.1
3Q 2018	1,984.4	2,826.8	337.5	193.9	-1,373.7	54.6	-1,319.2
	(% Change Over Corr Qtr)	(% of Earned Premiums)				(% Change Over Corr Qtr)	
4Q 2015	-8.8	69.8	15.4	17.6	-2.9	-85.1	-101.5
1Q 2016	-21.7	58.5	29.9	16.6	-5.0	-83.1	-100.8
2Q 2016	22.6	70.5	17.5	12.2	-0.2	-234.2	8.4
3Q 2016	2.6	57.3	13.7	12.9	16.1	14.6	1,385.3
4Q 2016	29.7	74.0	13.3	15.6	-2.8	-89.6	384.0

TABLE QG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS

Quarter	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income	Operating Profit / (Loss)
1Q 2017	20.4	50.6	26.9	15.6	6.9	-22.4	-5,135.9
2Q 2017	-17.5	47.0	22.2	14.9	15.8	-83.1	83.9
3Q 2017	1.4	44.4	17.0	13.4	25.3	-90.3	-4.1
4Q 2017	-10.0	44.9	17.1	16.5	21.5	-354.8	-810.3
1Q 2018	26.3	48.2	31.0	13.0	7.9	-343.5	-75.2
2Q 2018	39.6	48.7	27.6	10.5	13.2	500.0	62.3
3Q 2018	65.6	142.5	17.0	9.8	-69.2	300.0	-516.3
DIRECT INSURERS							
(\$ million)							
4Q 2015	319.0	181.8	20.2	92.0	25.0	6.2	31.2
1Q 2016	332.1	129.0	42.9	85.0	75.3	-0.1	75.1
2Q 2016	328.8	212.7	42.7	94.6	-21.2	10.8	-10.4
3Q 2016	329.9	151.2	36.1	90.2	52.3	29.1	81.5
4Q 2016	313.5	232.4	29.8	123.0	-71.8	29.6	-42.2
1Q 2017	318.5	142.9	37.7	93.3	44.5	1.3	45.8
2Q 2017	338.0	175.0	38.2	99.9	24.9	17.3	42.3
3Q 2017	302.7	211.1	19.0	99.9	-27.3	0.0	-27.3
4Q 2017	336.4	170.5	39.9	113.2	12.9	-1.1	11.8
1Q 2018	313.5	188.8	35.1	87.9	1.7	-29.5	-27.7
2Q 2018	320.6	293.7	39.7	101.4	-114.2	48.4	-65.8

**TABLE QG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS**

Quarter	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income	Operating Profit / (Loss)
3Q 2018	392.5	236.8	28.4	106.7	20.6	22.9	43.5

TABLE QG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS

Quarter	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income	Operating Profit / (Loss)
	(% Change Over Corr Qtr)	(% of Earned Premiums)				(% Change Over Corr Qtr)	
4Q 2015	3.8	57.0	6.3	28.8	7.8	-82.9	-185.7
1Q 2016	-6.4	38.8	12.9	25.6	22.7	-100.3	-10.6
2Q 2016	-1.8	64.7	13.0	28.8	-6.4	-204.7	-172.0
3Q 2016	7.6	45.8	11.0	27.4	15.9	-34.2	-431.2
4Q 2016	-1.7	74.1	9.5	39.2	-22.9	374.3	-235.4
1Q 2017	-4.1	44.9	11.8	29.3	14.0	-1,070.4	-39.0
2Q 2017	2.8	51.8	11.3	29.6	7.4	60.5	-507.4
3Q 2017	-8.2	69.7	6.3	33.0	-9.0	-100.1	-133.5
4Q 2017	7.3	50.7	11.9	33.6	3.8	-103.6	-127.9
1Q 2018	-1.6	60.2	11.2	28.0	0.6	-2,451.0	-160.5
2Q 2018	-5.2	91.6	12.4	31.6	-35.6	179.1	-255.6
3Q 2018	29.7	60.3	7.2	27.2	5.2	-108,722.9	-259.2
REINSURERS							
(\$ million)							
4Q 2015	647.1	492.8	128.5	78.4	-52.6	14.5	-38.1
1Q 2016	558.2	392.0	223.4	62.6	-119.8	42.6	-77.3
2Q 2016	1,079.2	779.6	203.8	77.3	18.5	102.1	120.6
3Q 2016	852.3	526.8	125.6	62.1	137.9	111.0	248.9
4Q 2016	939.8	694.9	136.5	72.1	36.3	-27.4	8.9

TABLE QG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS

Quarter	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income	Operating Profit / (Loss)
1Q 2017	753.8	400.0	250.7	73.8	29.3	31.7	61.0
2Q 2017	824.2	371.7	220.3	73.4	158.8	1.7	160.6
3Q 2017	895.6	320.4	184.4	60.2	330.6	13.7	344.2
4Q 2017	791.9	336.6	152.9	73.2	229.2	-4.4	224.8
1Q 2018	1,040.6	463.7	384.3	87.7	105.0	-50.8	54.2
2Q 2018	1,301.9	497.0	407.4	68.4	329.0	65.9	394.9
3Q 2018	1,592.0	2,590.0	309.1	87.2	-1,394.3	31.6	-1,362.7
	(% Change Over Corr Qtr)	(% of Earned Premiums)				(% Change Over Corr Qtr)	
4Q 2015	-13.9	76.2	19.9	12.1	-8.1	-85.8	-107.6
1Q 2016	-28.7	70.2	40.0	11.2	-21.5	-79.6	-139.6
2Q 2016	32.6	72.2	18.9	7.2	1.7	-238.3	38.3
3Q 2016	0.8	61.8	14.7	7.3	16.2	42.2	431.3
4Q 2016	45.2	73.9	14.5	7.7	3.9	-288.9	-123.5
1Q 2017	35.0	53.1	33.3	9.8	3.9	-25.6	-178.9
2Q 2017	-23.6	45.1	26.7	8.9	19.3	-98.3	33.1
3Q 2017	5.1	35.8	20.6	6.7	36.9	-87.7	38.3
4Q 2017	-15.7	42.5	19.3	9.2	28.9	-83.9	2,416.0
1Q 2018	38.0	44.6	36.9	8.4	10.1	-260.2	-11.1
2Q 2018	58.0	38.2	31.3	5.3	25.3	3,750.6	146.0

TABLE QG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS

Quarter	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income	Operating Profit / (Loss)
3Q 2018	77.8	162.7	19.4	5.5	-87.6	131.7	-495.9

Note: Excludes marine mutual insurers