

Everest Re Group, Ltd.

Financial Supplement

September 30, 2018



EVEREST[®]

EVEREST RE GROUP, LTD.
Supplemental GAAP Financial Information

(Dollars in thousands, except per share amounts)

(unaudited)

	Year-to-Date			Quarter-to-Date								
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	
PRODUCTION INFORMATION:												
Gross written premiums	\$ 6,196,792	\$ 5,247,495	\$ 7,173,922	\$ 2,198,664	\$ 2,066,521	\$ 1,931,607	\$ 1,926,427	\$ 2,044,902	\$ 1,601,649	\$ 1,600,944	\$ 1,534,719	
Net written premiums	5,357,357	4,551,036	6,244,661	1,938,773	1,746,378	1,672,206	1,693,625	1,798,089	1,339,133	1,413,814	1,369,851	
Net premiums earned	5,080,724	4,280,653	5,937,840	1,731,479	1,729,818	1,619,427	1,657,187	1,598,875	1,369,681	1,312,097	1,441,265	
INVESTMENT INCOME:												
Pre-tax investment income	\$ 440,979	\$ 393,770	\$ 542,898	\$ 161,363	\$ 141,322	\$ 138,294	\$ 149,128	\$ 136,973	\$ 134,508	\$ 122,289	\$ 115,167	
Effective tax rate	11.2%	17.0%	17.3%	11.8%	11.2%	10.6%	18.0%	17.8%	17.0%	16.3%	19.5%	
After-tax investment income	\$ 391,526	\$ 328,640	\$ 448,978	\$ 142,302	\$ 125,563	\$ 123,661	\$ 122,338	\$ 112,604	\$ 111,652	\$ 102,385	\$ 92,745	
Net pre-tax yield - amortized cost	3.2%	3.0%	3.1%	3.5%	3.1%	3.0%	3.3%	3.1%	3.0%	2.8%	2.7%	
Net after-tax yield - amortized cost	2.8%	2.5%	2.5%	3.1%	2.7%	2.7%	2.7%	2.5%	2.5%	2.4%	2.2%	
CATASTROPHE INFORMATION:												
Net pre-tax catastrophe losses ⁽¹⁾	\$ 794,785	\$ 1,303,287	\$ 1,339,119	\$ 230,000	\$ 464,808	\$ 99,977	\$ 35,832	\$ 1,229,020	\$ 53,464	\$ 20,803	\$ 142,781	
After-tax effect of catastrophe losses on earnings per basic common share ⁽¹⁾	(15.94)	(23.70)	(25.23)	(4.68)	(9.31)	(1.94)	(1.78)	(22.09)	(1.13)	(0.44)	(2.95)	
After-tax effect of catastrophe losses on earnings per diluted common share ⁽¹⁾	(15.86)	(23.70)	(25.08)	(4.66)	(9.26)	(1.93)	(1.77)	(22.09)	(1.13)	(0.44)	(2.93)	
EFFECTIVE TAX RATE ON:												
Net income (loss)	-2.1%	-64.8%	-15.7%	-4.1%	-15.0%	3.4%	17.9%	-29.3%	10.8%	13.8%	10.1%	
Net realized capital gains (losses)	24.0%	34.3%	33.5%	20.5%	33.3%	-22.3%	31.0%	32.0%	27.9%	39.1%	70.1%	
Foreign exchange income (expense)	-5.9%	19.9%	45.9%	-20.1%	0.4%	-0.2%	9.4%	1.7%	NM	92.4%	34.4%	
Operating income	-4.8%	66.0%	-48.7%	-12.1%	-55.8%	5.5%	16.2%	-30.9%	7.0%	7.8%	4.1%	
AFTER-TAX EARNINGS:												
Net income (loss)	\$ 485,826	\$ (102,057)	\$ 468,968	\$ 205,613	\$ 69,895	\$ 210,318	\$ 571,025	\$ (639,374)	\$ 245,674	\$ 291,643	\$ 373,572	
Per basic common share	11.89	(2.51)	11.43	5.04	1.71	5.14	13.92	(15.73)	5.98	7.12	9.14	
Per diluted common share	11.83	(2.51)	11.36	5.02	1.70	5.11	13.85	(15.73)	5.95	7.07	9.08	
Net realized capital gains (losses)	34,718	78,580	101,806	43,554	10,519	(19,355)	23,226	28,246	18,224	32,110	10,180	
Per basic common share	0.85	1.94	2.48	1.07	0.26	(0.47)	0.57	0.70	0.44	0.78	0.25	
Per diluted common share	0.85	1.94	2.47	1.06	0.26	(0.47)	0.56	0.70	0.44	0.78	0.25	
Foreign exchange income (expense)	23,524	(57,789)	(37,194)	(5,435)	19,026	9,933	20,595	(43,964)	(6,267)	(7,558)	5,335	
Per basic common share	0.58	(1.42)	(0.91)	(0.13)	0.46	0.24	0.50	(1.08)	(0.15)	(0.18)	0.13	
Per diluted common share	0.57	(1.42)	(0.90)	(0.13)	0.46	0.24	0.50	(1.08)	(0.15)	(0.18)	0.13	
Income (loss) on TCJA Reform Act	-	-	(8,246)	-	-	-	(8,246)	-	-	-	-	
Per basic common share	-	-	(0.20)	-	-	-	(0.20)	-	-	-	-	
Per diluted common share	-	-	(0.20)	-	-	-	(0.20)	-	-	-	-	
Operating income ⁽²⁾	427,584	(122,848)	412,602	167,494	40,350	219,740	535,450	(623,656)	233,717	267,091	358,057	
Per basic common share	10.46	(3.03)	10.06	4.11	0.99	5.37	13.06	(15.35)	5.69	6.52	8.76	
Per diluted common share	10.41	(3.03)	10.00	4.09	0.98	5.34	12.98	(15.35)	5.66	6.48	8.70	

(Some amounts may not reconcile due to rounding.)

(NM, Not Meaningful)

EVEREST RE GROUP, LTD.
Supplemental GAAP Financial Information (cont.)

(Dollars in thousands, except per share amounts)
(unaudited)

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
COMBINED RATIO:											
Loss ratio	71.8%	89.8%	76.2%	72.3%	77.5%	65.3%	41.1%	138.2%	62.9%	58.7%	55.2%
Commission and brokerage ratio	22.1%	21.4%	22.0%	22.0%	22.2%	22.1%	23.5%	20.8%	21.9%	21.5%	21.4%
Other underwriting expense ratio	5.7%	5.3%	5.3%	5.7%	5.4%	5.9%	5.4%	4.6%	5.7%	5.8%	5.5%
Combined ratio	99.6%	116.5%	103.5%	100.0%	105.1%	93.3%	70.0%	163.6%	90.5%	86.0%	82.1%
CASH FLOW INFORMATION:											
Cash flow provided by operations	\$ 543,629	\$ 1,044,218	\$ 1,162,693	\$ 410,981	\$ (62,992)	\$ 195,640	\$ 118,475	\$ 409,856	\$ 252,550	\$ 381,812	\$ 422,852
Paid losses, net	3,454,806	2,214,610	3,343,239	874,316	1,384,504	1,195,986	1,128,629	752,588	772,985	689,037	798,264
Paid cats, net	754,421	305,285	745,049	181,270	307,358	265,793	439,765	188,637	63,592	53,056	102,479
Paid (recovered) asbestos and environmental losses, net	47,954	26,070	38,128	12,730	18,842	16,382	12,058	9,926	7,237	8,907	24,042
Taxes paid (recovered)	(67,941)	58,701	53,743	(23,790)	7,102	(51,253)	(4,959)	930	48,179	9,593	2,564
RETURN ON EQUITY:											
Beginning of period shareholders' equity	\$ 8,369,232	\$ 8,075,396	\$ 8,075,396	\$ 8,241,349	\$ 8,344,180	\$ 8,369,232	\$ 7,969,331	\$ 8,584,798	\$ 8,347,876	\$ 8,075,396	\$ 8,041,092
Net unrealized depreciation (appreciation) of investments	(49,969)	(115,558)	(115,558)	192,156	150,628	(49,969)	(117,574)	(128,782)	(132,907)	(115,558)	(328,808)
Adjusted beginning of period shareholders' equity	\$ 8,319,263	\$ 7,959,838	\$ 7,959,838	\$ 8,433,505	\$ 8,494,808	\$ 8,319,263	\$ 7,851,757	\$ 8,456,016	\$ 8,214,969	\$ 7,959,838	\$ 7,712,284
End of period shareholders' equity	\$ 8,329,013	\$ 7,969,331	\$ 8,369,232	\$ 8,329,013	\$ 8,241,349	\$ 8,344,180	\$ 8,369,232	\$ 7,969,331	\$ 8,584,798	\$ 8,347,876	\$ 8,075,396
End of period adjustment for adoption of ASU 2018-02	-	-	(5,709)	-	-	-	(5,709)	-	-	-	-
Net unrealized depreciation (appreciation) of investments	213,020	(117,574)	(44,260)	213,020	192,156	150,628	(44,260)	(117,574)	(128,782)	(132,907)	(115,558)
Adjusted end of period shareholders' equity	\$ 8,542,033	\$ 7,851,757	\$ 8,319,263	\$ 8,542,033	\$ 8,433,505	\$ 8,494,808	\$ 8,319,263	\$ 7,851,757	\$ 8,456,016	\$ 8,214,969	\$ 7,959,838
Average adjusted shareholders' equity	\$ 8,430,648	\$ 7,905,798	\$ 8,139,551	\$ 8,487,769	\$ 8,464,157	\$ 8,407,036	\$ 8,085,510	\$ 8,153,887	\$ 8,335,493	\$ 8,087,404	\$ 7,836,061
After-tax operating income ⁽²⁾	\$ 427,584	\$ (122,848)	\$ 412,602	\$ 167,494	\$ 40,350	\$ 219,740	\$ 535,450	\$ (623,656)	\$ 233,717	\$ 267,091	\$ 358,057
After-tax net realized capital gains (losses)	34,718	78,580	101,806	43,554	10,519	(19,355)	23,226	28,246	18,224	32,110	10,180
After-tax foreign exchange income (expense)	23,524	(57,789)	(37,194)	(5,435)	19,026	9,933	20,595	(43,964)	(6,267)	(7,558)	5,335
After-tax TCJA Reform Act income (loss)	-	-	(8,246)	-	-	-	(8,246)	-	-	-	-
Net income (loss)	\$ 485,826	\$ (102,057)	\$ 468,968	\$ 205,613	\$ 69,895	\$ 210,318	\$ 571,025	\$ (639,374)	\$ 245,674	\$ 291,643	\$ 373,572
Return on equity (annualized)											
After-tax operating income ⁽²⁾	6.8%	-2.0%	5.1%	7.9%	1.9%	10.5%	26.5%	-30.6%	11.2%	13.2%	18.3%
After-tax net realized capital gains (losses)	0.5%	1.3%	1.3%	2.1%	0.5%	-1.0%	1.1%	1.4%	0.9%	1.6%	0.6%
After-tax foreign exchange income (expense)	0.4%	-1.0%	-0.5%	-0.3%	0.9%	0.5%	1.0%	-2.2%	-0.3%	-0.4%	0.3%
After-tax TCJA Reform Act income (loss)	0.0%	0.0%	-0.1%	0.0%	0.0%	0.0%	-0.4%	0.0%	0.0%	0.0%	0.0%
Net income (loss)	7.7%	-1.7%	5.8%	9.7%	3.3%	10.0%	28.2%	-31.4%	11.8%	14.4%	19.1%

(Some amounts may not reconcile due to rounding.)

(1) Catastrophe losses are net of specific reinsurance and reinstatement premiums.

(2) The Company generally uses after-tax operating income (loss), a non-GAAP financial measure, to evaluate its performance. After-tax operating income (loss) consists of net income (loss) excluding after-tax net realized capital gains (losses), after-tax net foreign exchange income (expense) and the loss due to the enactment of the Tax Cuts and Jobs Act ("TCJA") of 2017. Although net realized capital gains (losses) and net foreign exchange income (expense) are an integral part of the Company's insurance operations, the determination of net realized capital gains (losses) and net foreign exchange income (expense) is independent of the insurance underwriting process. The Company believes that the level of net realized capital gains (losses) and net foreign exchange income (expense) for any particular period is not indicative of the performance of the underlying business in that particular period. Providing only a GAAP presentation of net income (loss) makes it more difficult for users of the financial information to evaluate the Company's success or failure in its basic business, and may lead to incorrect or misleading assumptions and conclusions. The Company understands that the equity analysts who follow the Company focus on after-tax operating income (loss) in their analyses for the reasons discussed above. The Company provides after-tax operating income (loss) to investors so that they have what management believes to be a useful supplement to GAAP information concerning the Company's performance.

EVEREST RE GROUP, LTD.

Supplemental GAAP Balance Sheet Information

(Dollars in thousands, except per share amounts)

(unaudited)

	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
BALANCE SHEET HIGHLIGHTS:								
Total investments and cash	\$ 18,665,898	\$ 18,205,684	\$ 18,582,914	\$ 18,626,535	\$ 18,482,036	\$ 18,201,201	\$ 18,123,469	\$ 17,483,089
Total assets	24,410,857	23,885,885	23,513,196	23,591,792	23,936,269	22,521,891	22,192,953	21,321,504
Reserve for losses and loss adjustment expenses ("LAE") (gross)	12,390,153	12,043,334	11,793,346	11,884,321	12,455,357	10,475,705	10,414,046	10,312,313
Future policy benefit reserve	47,871	48,845	49,106	51,014	54,279	54,238	55,158	55,074
4.868 Senior notes due 6/1/2044	396,924	396,894	396,864	396,834	396,804	396,774	396,744	396,714
6.6% Long term notes due 5/1/2067	236,634	236,610	236,585	236,561	236,536	236,511	236,487	236,462
Shareholders' equity	8,329,013	8,241,349	8,344,180	8,369,232	7,969,331	8,584,798	8,347,876	8,075,396
Common shares outstanding	40,647	40,860	40,979	40,835	41,068	41,065	41,058	40,899
Book value per common share outstanding	\$ 204.91	\$ 201.70	\$ 203.62	\$ 204.95	\$ 194.05	\$ 209.05	\$ 203.32	\$ 197.45
TOTAL LOSS RESERVES:								
Gross reserve for losses and LAE	\$ 12,390,153	\$ 12,043,334	\$ 11,793,346	\$ 11,884,321	\$ 12,455,357	\$ 10,475,705	\$ 10,414,046	\$ 10,312,313
Reinsurance receivables on unpaid losses	(1,601,041)	(1,621,639)	(1,234,971)	(1,212,649)	(1,298,125)	(914,855)	(989,934)	(990,862)
Net reserve for losses and LAE	\$ 10,789,112	\$ 10,421,695	\$ 10,558,375	\$ 10,671,672	\$ 11,157,232	\$ 9,560,850	\$ 9,424,112	\$ 9,321,451
ASBESTOS AND ENVIRONMENTAL LOSS RESERVES:								
Net loss and LAE reserves	\$ 270,127	\$ 282,857	\$ 301,699	\$ 318,081	\$ 293,002	\$ 302,928	\$ 310,165	\$ 319,071
Net asbestos 3 year survival ratio	5.1	5.6	6.4	6.2	5.6	5.3	5.2	5.4
END OF PERIOD INVESTMENT PORTFOLIO INFORMATION:								
Pre-tax book yield to maturity	3.2%	3.3%	3.1%	3.0%	3.0%	2.9%	2.8%	2.9%
After-tax book yield to maturity	2.9%	2.9%	2.8%	2.8%	2.5%	2.4%	2.4%	2.4%
Modified duration of fixed income portfolio (in years)	3.2	3.2	3.2	3.1	3.2	3.2	3.2	3.3
Average credit quality	A1	A1	A1	Aa3	Aa3	A1	Aa3	Aa3
OPERATING LEVERAGE:								
Ratio of net written premiums to shareholders' equity (12 month rolling)	0.85 TO 1	0.84 TO 1	0.78 TO 1	0.75 TO 1	0.74 TO 1	0.66 TO 1	0.66 TO 1	0.65 TO 1
Ratio of net loss and LAE reserves to shareholders' equity	1.30 TO 1	1.26 TO 1	1.27 TO 1	1.28 TO 1	1.40 TO 1	1.11 TO 1	1.13 TO 1	1.15 TO 1

EVEREST RE GROUP, LTD.

Segment Results

(Dollars in thousands)

(unaudited)

TOTAL SEGMENTS

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Gross written premiums	\$ 6,196,792	\$ 5,247,495	\$ 7,173,922	\$ 2,198,664	\$ 2,066,521	\$ 1,931,607	\$ 1,926,427	\$ 2,044,902	\$ 1,601,649	\$ 1,600,944	\$ 1,534,719
Net written premiums	5,357,357	4,551,036	6,244,661	1,938,773	1,746,378	1,672,206	1,693,625	1,798,089	1,339,133	1,413,814	1,369,851
Premiums earned	\$ 5,080,724	\$ 4,280,653	\$ 5,937,840	\$ 1,731,479	\$ 1,729,818	\$ 1,619,427	\$ 1,657,187	\$ 1,598,875	\$ 1,369,681	\$ 1,312,097	\$ 1,441,265
Incurred losses and LAE											
Attrititional - current year	2,913,161	2,399,688	3,313,455	1,014,396	941,589	957,177	913,767	840,701	808,327	750,660	849,661
Attrititional - prior year	(99,968)	(1,289)	(263,424)	(2,538)	(97,430)	-	(262,135)	(865)	(552)	128	(204,938)
Catastrophes	837,156	1,443,746	1,472,550	240,000	497,155	100,000	28,804	1,370,246	53,500	20,000	150,173
Total incurred losses and LAE	3,650,349	3,842,145	4,522,581	1,251,858	1,341,314	1,057,177	680,436	2,210,082	861,275	770,788	794,896
Commission and brokerage	1,122,442	915,338	1,303,963	381,401	383,402	357,639	388,625	333,113	299,956	282,269	308,639
Other underwriting expenses	287,325	227,901	318,817	97,942	93,099	96,284	90,916	73,145	78,869	75,887	79,972
Underwriting gain (loss)	\$ 20,608	\$ (704,731)	\$ (207,521)	\$ 278	\$ (87,997)	\$ 108,327	\$ 497,210	\$ (1,017,465)	\$ 129,581	\$ 183,153	\$ 257,758
Loss ratio											
Attrititional - current year	57.3%	56.1%	55.8%	58.5%	54.3%	59.1%	55.2%	52.6%	59.0%	57.2%	59.1%
Attrititional - prior year	-2.0%	0.0%	-4.4%	-0.1%	-5.6%	0.0%	-15.8%	-0.1%	0.0%	0.0%	-14.3%
Catastrophes	16.5%	33.7%	24.8%	13.9%	28.8%	6.2%	1.7%	85.7%	3.9%	1.5%	10.4%
Total loss ratio	71.8%	89.8%	76.2%	72.3%	77.5%	65.3%	41.1%	138.2%	62.9%	58.7%	55.2%
Commission and brokerage ratio	22.1%	21.4%	22.0%	22.0%	22.2%	22.1%	23.5%	20.8%	21.9%	21.5%	21.4%
Other underwriting expenses	5.7%	5.3%	5.3%	5.7%	5.4%	5.9%	5.4%	4.6%	5.7%	5.8%	5.5%
Combined ratio	99.6%	116.5%	103.5%	100.0%	105.1%	93.3%	70.0%	163.6%	90.5%	86.0%	82.1%
Ratios excluding reinstatement premium impact											
Attrititional loss ratio - current year	57.8%	58.0%	57.1%	58.9%	55.5%	59.1%	54.9%	57.7%	59.0%	57.2%	59.3%
Attrititional combined ratio	85.8%	85.6%	85.0%	86.8%	83.5%	87.1%	83.7%	85.5%	86.7%	84.5%	86.4%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

TOTAL REINSURANCE

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Gross written premiums	\$ 4,528,611	\$ 3,763,688	\$ 5,114,674	\$ 1,681,406	\$ 1,420,573	\$ 1,426,632	\$ 1,350,986	\$ 1,564,842	\$ 1,032,349	\$ 1,166,497	\$ 1,112,160
Net written premiums	4,116,088	3,371,163	4,614,101	1,553,286	1,276,848	1,285,954	1,242,938	1,427,650	875,450	1,068,063	1,032,027
Premiums earned	\$ 3,860,216	\$ 3,217,189	\$ 4,476,453	\$ 1,312,716	\$ 1,321,377	\$ 1,226,123	\$ 1,259,264	\$ 1,223,211	\$ 1,005,767	\$ 988,211	\$ 1,116,307
Incurred losses and LAE											
Attritional - current year	2,104,227	1,687,313	2,334,164	736,178	670,920	697,130	646,851	583,716	572,516	531,081	630,476
Attritional - prior year	(98,909)	(9,639)	(207,062)	(2,490)	(96,419)	-	(197,423)	(866)	(7,552)	(1,221)	(365,250)
Catastrophes	819,756	1,267,572	1,300,625	228,500	486,655	104,600	33,053	1,206,983	40,450	20,139	139,236
Total incurred losses and LAE	2,825,074	2,945,246	3,427,727	962,188	1,061,156	801,730	482,481	1,789,833	605,414	549,999	404,462
Commission and brokerage	926,652	733,438	1,053,882	314,550	321,118	290,984	320,444	265,751	240,756	226,931	250,020
Other underwriting expenses	111,371	95,776	132,736	37,193	36,583	37,595	36,960	29,451	33,114	33,211	32,982
Underwriting gain (loss)	\$ (2,881)	\$ (557,271)	\$ (137,892)	\$ (1,215)	\$ (97,480)	\$ 95,814	\$ 419,379	\$ (861,824)	\$ 126,483	\$ 178,070	\$ 428,843
Loss ratio											
Attritional - current year	54.5%	52.4%	52.1%	56.1%	50.8%	56.9%	51.4%	47.7%	57.0%	53.7%	56.5%
Attritional - prior year	-2.6%	-0.3%	-4.7%	-0.2%	-7.3%	0.0%	-15.7%	-0.1%	-0.8%	-0.1%	-32.7%
Catastrophes	21.3%	39.4%	29.1%	17.4%	36.8%	8.5%	2.6%	98.7%	4.0%	2.0%	12.5%
Total loss ratio	73.2%	91.5%	76.5%	73.3%	80.3%	65.4%	38.3%	146.3%	60.2%	55.6%	36.3%
Commission and brokerage ratio	24.0%	22.8%	23.5%	24.0%	24.3%	23.7%	25.4%	21.7%	23.9%	23.0%	22.4%
Other underwriting expense ratio	2.9%	3.0%	3.1%	2.8%	2.8%	3.1%	3.0%	2.5%	3.3%	3.4%	2.9%
Combined ratio	100.1%	117.3%	103.1%	100.1%	107.4%	92.2%	66.7%	170.5%	87.4%	82.0%	61.6%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	55.1%	54.8%	53.7%	56.5%	52.0%	56.9%	51.1%	53.9%	56.9%	53.7%	56.9%
Attritional combined ratio	82.3%	81.8%	81.1%	83.5%	79.8%	83.7%	79.3%	81.2%	84.2%	80.0%	82.4%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

U.S. REINSURANCE

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Gross written premiums	\$ 2,237,170	\$ 1,962,207	\$ 2,592,972	\$ 940,839	\$ 652,109	\$ 644,222	\$ 630,765	\$ 908,256	\$ 474,993	\$ 578,958	\$ 528,787
Net written premiums	1,957,877	1,711,934	2,245,422	845,743	566,303	545,831	533,488	809,298	385,267	517,369	479,420
Premiums earned	\$ 1,837,932	\$ 1,609,790	\$ 2,181,160	\$ 670,663	\$ 603,884	\$ 563,385	\$ 571,370	\$ 649,772	\$ 478,494	\$ 481,524	\$ 593,181
Incurred losses and LAE											
Attrititional - current year	994,342	827,366	1,103,724	374,166	293,752	326,425	276,358	286,292	278,635	262,439	359,207
Attrititional - prior year	(69,267)	(9,639)	(165,487)	(123)	(69,144)	-	(155,848)	(866)	(7,552)	(1,221)	(116,821)
Catastrophes	569,841	637,396	694,558	66,027	285,045	218,768	57,162	640,010	(3,462)	848	93,783
Total incurred losses and LAE	1,494,916	1,455,123	1,632,795	440,070	509,653	545,193	177,672	925,436	267,621	262,066	336,169
Commission and brokerage	432,532	328,230	462,487	156,500	148,712	127,320	134,257	113,449	112,423	102,358	111,345
Other underwriting expenses	48,608	40,624	55,881	16,250	15,472	16,886	15,257	12,095	14,278	14,251	14,251
Underwriting gain (loss)	\$ (138,124)	\$ (214,187)	\$ 29,997	\$ 57,843	\$ (69,953)	\$ (126,014)	\$ 244,184	\$ (401,208)	\$ 84,172	\$ 102,849	\$ 131,416
Loss ratio											
Attrititional - current year	54.1%	51.4%	50.6%	55.8%	48.6%	57.9%	48.4%	44.1%	58.2%	54.5%	60.6%
Attrititional - prior year	-3.8%	-0.6%	-7.5%	0.0%	-11.4%	0.0%	-27.3%	-0.1%	-1.6%	-0.3%	-19.7%
Catastrophes	31.1%	39.6%	31.8%	9.8%	47.2%	38.9%	10.0%	98.5%	-0.7%	0.2%	15.8%
Total loss ratio	81.4%	90.4%	74.9%	65.6%	84.4%	96.8%	31.1%	142.5%	55.9%	54.4%	56.7%
Commission and brokerage ratio	23.5%	20.4%	21.2%	23.3%	24.6%	22.6%	23.5%	17.4%	23.5%	21.3%	18.8%
Other underwriting expense ratio	2.6%	2.5%	2.5%	2.5%	2.6%	3.0%	2.7%	1.8%	3.0%	2.9%	2.3%
Combined ratio	107.5%	113.3%	98.6%	91.4%	111.6%	122.4%	57.3%	161.7%	82.4%	78.6%	77.8%
Ratios excluding reinstatement premium impact											
Attrititional loss ratio - current year	55.0%	55.3%	53.1%	56.1%	50.8%	57.9%	47.5%	53.5%	58.2%	54.5%	61.6%
Attrititional combined ratio	81.6%	80.0%	78.1%	82.0%	79.2%	83.5%	73.3%	76.9%	84.7%	78.7%	83.1%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

INTERNATIONAL (reinsurance)

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Gross written premiums	\$ 1,128,399	\$ 931,008	\$ 1,316,701	\$ 362,651	\$ 399,024	\$ 366,724	\$ 385,693	\$ 344,805	\$ 319,786	\$ 266,417	\$ 305,655
Net written premiums	1,049,249	848,792	1,229,597	348,785	355,309	345,155	380,805	330,761	272,369	245,662	282,804
Premiums earned	\$ 1,049,637	\$ 841,348	\$ 1,202,043	\$ 342,238	\$ 363,795	\$ 343,604	\$ 360,695	\$ 305,951	\$ 263,816	\$ 271,581	\$ 295,628
Incurred losses and LAE											
Attritional - current year	539,372	423,869	605,347	182,792	174,588	181,992	181,478	150,245	131,994	141,630	138,907
Attritional - prior year	(29,642)	-	245	(2,367)	(27,275)	-	245	-	-	-	(213,584)
Catastrophes	229,100	471,202	454,048	129,975	154,093	(54,968)	(17,154)	412,837	40,494	17,871	29,647
Total incurred losses and LAE	738,830	895,071	1,059,640	310,400	301,406	127,024	164,569	563,082	172,488	159,501	(45,030)
Commission and brokerage	255,704	199,438	287,688	81,439	92,088	82,177	88,250	68,441	64,847	66,150	74,099
Other underwriting expenses	31,116	27,601	38,844	10,191	10,349	10,576	11,243	8,307	9,814	9,480	8,690
Underwriting gain (loss)	\$ 23,987	\$ (280,762)	\$ (184,129)	\$ (59,792)	\$ (40,048)	\$ 123,827	\$ 96,633	\$ (333,879)	\$ 16,667	\$ 36,450	\$ 257,869
Loss ratio											
Attritional - current year	51.4%	50.4%	50.4%	53.4%	48.0%	53.0%	50.3%	49.1%	50.0%	52.1%	47.0%
Attritional - prior year	-2.8%	0.0%	0.0%	-0.7%	-7.5%	0.0%	0.1%	0.0%	0.0%	0.0%	-72.2%
Catastrophes	21.8%	56.1%	37.8%	37.9%	42.3%	-16.0%	-4.8%	134.9%	15.4%	6.6%	10.1%
Total loss ratio	70.4%	106.5%	88.2%	90.6%	82.8%	37.0%	45.6%	184.0%	65.4%	58.7%	-15.1%
Commission and brokerage ratio	24.4%	23.7%	23.9%	23.8%	25.3%	23.9%	24.5%	22.4%	24.6%	24.4%	25.1%
Other underwriting expense ratio	2.9%	3.2%	3.2%	3.1%	2.9%	3.1%	3.1%	2.7%	3.7%	3.5%	2.8%
Combined ratio	97.7%	133.4%	115.3%	117.5%	111.0%	64.0%	73.2%	209.1%	93.7%	86.6%	12.8%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	51.7%	51.7%	51.0%	54.3%	48.1%	53.0%	49.5%	52.9%	50.1%	52.0%	46.6%
Attritional combined ratio	79.2%	79.4%	78.5%	81.5%	76.4%	80.0%	76.7%	79.9%	78.4%	79.8%	74.3%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

BERMUDA (reinsurance)

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Gross written premiums	\$ 1,163,042	\$ 870,473	\$ 1,205,001	\$ 377,916	\$ 369,440	\$ 415,686	\$ 334,528	\$ 311,781	\$ 237,570	\$ 321,122	\$ 277,718
Net written premiums	1,108,962	810,437	1,139,082	358,758	355,236	394,968	328,645	287,591	217,814	305,032	269,803
Premiums earned	\$ 972,647	\$ 766,051	\$ 1,093,250	\$ 299,815	\$ 353,698	\$ 319,134	\$ 327,199	\$ 267,488	\$ 263,457	\$ 235,106	\$ 227,498
Incurred losses and LAE											
Attritional - current year	570,513	436,078	625,093	179,220	202,580	188,713	189,015	147,179	161,887	127,012	132,362
Attritional - prior year	-	-	(41,820)	-	-	-	(41,820)	-	-	-	(34,845)
Catastrophes	20,815	158,974	152,019	32,498	47,517	(59,200)	(6,955)	154,136	3,418	1,420	15,806
Total incurred losses and LAE	591,328	595,052	735,292	211,718	250,097	129,513	140,240	301,315	165,305	128,432	113,323
Commission and brokerage	238,416	205,770	303,707	76,611	80,318	81,487	97,937	83,861	63,486	58,423	64,576
Other underwriting expenses	31,647	27,551	38,011	10,752	10,762	10,133	10,460	9,049	9,022	9,480	10,041
Underwriting gain (loss)	\$ 111,256	\$ (62,322)	\$ 16,240	\$ 734	\$ 12,521	\$ 98,001	\$ 78,562	\$ (126,737)	\$ 25,644	\$ 38,771	\$ 39,558
Loss ratio											
Attritional - current year	58.7%	56.9%	57.2%	59.8%	57.3%	59.1%	57.8%	55.0%	61.4%	54.0%	58.2%
Attritional - prior year	0.0%	0.0%	-3.8%	0.0%	0.0%	0.0%	-12.7%	0.0%	0.0%	0.0%	-15.3%
Catastrophes	2.2%	20.7%	13.9%	10.9%	13.4%	-18.5%	-2.1%	57.6%	1.3%	0.6%	7.0%
Total loss ratio	60.9%	77.6%	67.3%	70.7%	70.7%	40.6%	43.0%	112.6%	62.7%	54.6%	49.9%
Commission and brokerage ratio	24.5%	26.9%	27.8%	25.6%	22.7%	25.5%	29.9%	31.4%	24.1%	24.8%	28.4%
Other underwriting expense ratio	3.2%	3.6%	3.4%	3.5%	3.1%	3.2%	3.1%	3.4%	3.5%	4.1%	4.3%
Combined ratio	88.6%	108.1%	98.5%	99.8%	96.5%	69.3%	76.0%	147.4%	90.3%	83.5%	82.6%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	59.0%	57.3%	57.9%	59.9%	58.2%	59.1%	59.3%	56.0%	61.4%	54.0%	58.2%
Attritional combined ratio	87.0%	87.9%	89.5%	89.1%	84.4%	87.8%	93.4%	91.4%	89.0%	82.9%	91.0%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

TOTAL INSURANCE

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Gross written premiums	\$ 1,668,181	\$ 1,483,807	\$ 2,059,248	\$ 517,258	\$ 645,948	\$ 504,975	\$ 575,441	\$ 480,060	\$ 569,300	\$ 434,447	\$ 422,559
Net written premiums	1,241,269	1,179,873	1,630,560	385,487	469,530	386,252	450,687	370,439	463,683	345,751	337,824
Premiums earned	\$ 1,220,508	\$ 1,063,464	\$ 1,461,387	\$ 418,763	\$ 408,441	\$ 393,304	\$ 397,923	\$ 375,664	\$ 363,914	\$ 323,886	\$ 324,958
Incurred losses and LAE											
Attritional - current year	808,934	712,375	979,291	278,218	270,669	260,047	266,916	256,985	235,811	219,579	219,185
Attritional - prior year	(1,059)	8,350	(56,362)	(48)	(1,011)	-	(64,712)	1	7,000	1,349	160,312
Catastrophes	17,400	176,174	171,925	11,500	10,500	(4,600)	(4,249)	163,263	13,050	(139)	10,937
Total incurred losses and LAE	825,275	896,899	1,094,854	289,670	280,158	255,447	197,955	420,249	255,861	220,789	390,434
Commission and brokerage	195,790	181,900	250,081	66,851	62,284	66,655	68,181	67,362	59,200	55,338	58,619
Other underwriting expenses	175,954	132,125	186,081	60,749	56,516	58,689	53,956	43,694	45,755	42,676	46,990
Underwriting gain (loss)	\$ 23,489	\$ (147,460)	\$ (69,629)	\$ 1,493	\$ 9,483	\$ 12,513	\$ 77,831	\$ (155,641)	\$ 3,098	\$ 5,083	\$ (171,085)
Loss ratio											
Attritional - current year	66.3%	67.0%	67.0%	66.4%	66.3%	66.1%	67.1%	68.4%	64.8%	67.8%	67.5%
Attritional - prior year	-0.1%	0.8%	-3.9%	0.0%	-0.2%	0.0%	-16.3%	0.0%	1.9%	0.4%	49.3%
Catastrophes	1.4%	16.6%	11.8%	2.8%	2.6%	-1.2%	-1.1%	43.5%	3.6%	0.0%	3.4%
Total loss ratio	67.6%	84.4%	74.9%	69.2%	68.7%	64.9%	49.7%	111.9%	70.3%	68.2%	120.2%
Commission and brokerage ratio	16.0%	17.1%	17.1%	16.0%	15.2%	16.9%	17.1%	17.9%	16.3%	17.1%	18.0%
Other underwriting expense ratio	14.5%	12.4%	12.8%	14.4%	13.8%	15.0%	13.6%	11.6%	12.5%	13.1%	14.4%
Combined ratio	98.1%	113.9%	104.8%	99.6%	97.7%	96.8%	80.4%	141.4%	99.1%	98.4%	152.6%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	66.3%	67.0%	67.0%	66.4%	66.3%	66.1%	67.1%	68.4%	64.8%	67.8%	67.5%
Attritional combined ratio	96.7%	96.5%	96.9%	96.9%	95.4%	98.0%	97.8%	98.0%	93.6%	98.1%	99.9%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Supplemental Investment Portfolio Analysis

(Dollars in thousands)

(unaudited)

INVESTMENTS AND CASH

	At September 30, 2018			At December 31, 2017		
	Market Value	Cost/ Amortized Cost	Pre-tax Unrealized Gains/(Losses)	Market Value	Cost/ Amortized Cost	Pre-tax Unrealized Gains/(Losses)
Investments and cash:						
Fixed maturities-available for sale, at market value	\$ 14,655,484	\$ 14,870,380	\$ (214,896)	\$ 14,756,834	\$ 14,689,598	\$ 67,236
Fixed maturities-available for sale, at fair value	2,373	2,373	-	-	-	-
Equity securities, at market value	-	-	-	129,530	130,287	(757)
Equity securities, at fair value	1,166,540	1,166,540	-	963,572	963,572	-
Other invested assets	1,508,629	1,508,629	-	1,631,850	1,628,753	3,097
Short-term investments	693,111	693,117	(6)	509,682	509,682	-
Cash	639,761	639,761	-	635,067	635,067	-
Total	\$ 18,665,898	\$ 18,880,800	\$ (214,902)	\$ 18,626,535	\$ 18,556,959	\$ 69,576

FIXED INCOME AND CASH

	At September 30, 2018		At December 31, 2017	
	Market Value	% of Total	Market Value	% of Total
Fixed income investments and cash:				
Fixed maturities-available for sale, at market value	\$ 14,655,484	91.7%	\$ 14,756,834	92.8%
Fixed maturities-available for sale, at fair value	2,373	0.0%	-	0.0%
Short-term investments	693,111	4.3%	509,682	3.2%
Cash	639,761	4.0%	635,067	4.0%
Total	\$ 15,990,729	100.0%	\$ 15,901,583	100.0%

	At September 30, 2018			At December 31, 2017		
	Market Value	% of Total	Pre-tax Unrealized Gains/(Losses)	Market Value	% of Total	Pre-tax Unrealized Gains/(Losses)
Investment Sectors:						
Treasury	\$ 1,228,126	7.7%	\$ (19,036)	\$ 1,536,692	9.7%	\$ (4,260)
Agency	13,183	0.1%	(14)	1,495	0.0%	(12)
Corporate	5,913,395	37.0%	(64,858)	5,697,510	35.8%	40,561
Mortgage-backed securities	-	-	-	-	-	-
Agency	1,977,591	12.4%	(72,480)	2,210,902	13.9%	(25,459)
Non-agency residential	8,064	0.1%	47	140	0.0%	(6)
Alt-A	-	0.0%	-	354	0.0%	3
Commercial	223,802	1.4%	(6,830)	234,041	1.5%	(1,753)
Asset-backed securities	560,162	3.5%	(5,756)	531,360	3.3%	(1,113)
Municipal	514,027	3.2%	8,004	585,469	3.7%	21,679
Non-US	4,219,507	26.3%	(53,973)	3,958,871	24.9%	37,596
Cash & short-term investments	1,332,872	8.3%	(6)	1,144,749	7.2%	-
Total	\$ 15,990,729	100.0%	\$ (214,902)	\$ 15,901,583	100.0%	\$ 67,236

	At September 30, 2018		At December 31, 2017	
	Market Value	% of Total	Market Value	% of Total
Credit Quality:				
AAA	\$ 6,744,050	42.2%	\$ 7,053,880	44.4%
AA	2,434,467	15.2%	2,544,908	16.0%
A	3,494,789	21.9%	3,373,979	21.2%
BBB	1,793,819	11.2%	1,637,024	10.3%
BB	623,377	3.9%	640,041	4.0%
B	330,594	2.1%	333,264	2.1%
Rated Below B	22,608	0.1%	29,910	0.2%
Other	547,025	3.4%	288,577	1.8%
Total	\$ 15,990,729	100.0%	\$ 15,901,583	100.0%

EVEREST RE GROUP, LTD.

Supplemental Investment Portfolio Analysis (cont.)

(Dollars in thousands)

(unaudited)

FIXED INCOME AND CASH (cont.)

	September 30, 2018	
	Market Value	Unrealized Gain / (Loss)
Top 20 Largest Corporate Fixed Income Positions:		
Apple Inc.	\$ 103,019	\$ (3,051)
Wells Fargo & Company	81,799	(1,780)
The Bank of New York Mellon	80,630	(125)
JPMorgan Chase & Co.	79,173	1,542
Lloyds Banking Group plc	74,660	(453)
Daimler AG	73,111	209
American Honda Finance Corporation	72,342	(1,715)
International Business Machines Corporation	72,120	(1,381)
BMW Group	68,812	(2,164)
Caterpillar Financial Services Corporation	68,743	2,160
Deere & Company	67,805	(1,457)
Microsoft Corporation	67,510	(1,069)
Toyota Motor Credit Corporation	66,628	(186)
Royal Bank of Canada	66,559	(334)
Bank of America Corporation	66,186	(1,713)
Oracle Corporation	62,787	(2,410)
The Toronto-Dominion Bank	61,005	1,012
KfW Group	59,748	1,299
Canadian Imperial Bank of Commerce	58,868	(1,786)
The Bank of Nova Scotia	56,453	(1,911)
Total	\$ 1,407,958	\$ (15,313)

	December 31, 2017	
	Market Value	Unrealized Gain / (Loss)
Top 20 Largest Corporate Fixed Income Positions:		
Apple Inc.	\$ 114,071	\$ (460)
JPMorgan Chase & Co.	89,487	2,746
Deere & Company	84,016	(293)
Wells Fargo & Company	82,333	(496)
Toyota Motor Credit Corporation	81,823	190
Royal Bank of Canada	81,447	177
Caterpillar Financial Services Corporation	78,050	2,897
Lloyds Banking Group plc	76,959	1,826
American Honda Finance Corporation	71,222	(802)
The Toronto-Dominion Bank	68,607	1,868
Oracle Corporation	67,397	(1,084)
Microsoft Corporation	65,166	(231)
International Business Machines Corporation	63,435	(602)
The Bank of Nova Scotia	62,080	(378)
Bank of America Corporation	60,780	149
Daimler AG	57,287	848
Citigroup Inc.	55,678	1
Goldman Sachs Group, Inc.	55,337	515
MetLife, Inc.	55,156	105
Sumitomo Mitsui Financial Group, Inc.	53,231	(70)
Total	\$ 1,423,562	\$ 6,906

EVEREST RE GROUP, LTD.**Supplemental Investment Portfolio Analysis (cont.)**

(Dollars in thousands)

(unaudited)

EQUITIES AT FAIR VALUE

	September 30, 2018		December 31, 2017
<u>Top 20 Largest Individual Equity Positions:</u>	<u>Fair Value</u>	<u>Top 20 Largest Individual Equity Positions:</u>	<u>Fair Value</u>
The Westaim Corporation	\$ 15,151	The Westaim Corporation	\$ 19,138
Visa Inc.	12,111	The Home Depot, Inc.	18,007
The Home Depot, Inc.	11,909	Microsoft Corporation	17,746
Apple Inc.	11,045	Amazon.com, Inc.	14,001
Becton, Dickinson and Company	7,714	Johnson & Johnson	13,699
Microsoft Corporation	7,224	JPMorgan Chase & Co.	13,291
UnitedHealth Group Incorporated	7,207	Philip Morris International, Inc.	13,125
Abbott Laboratories	7,110	Cisco Systems, Inc.	13,072
Accenture plc	7,042	Wells Fargo & Company	11,049
JPMorgan Chase & Co.	6,913	Chevron Corporation	10,685
Bank of America Corporation	6,540	Pfizer Inc.	10,599
Lockheed Martin Corporation	6,337	Verizon Communications Inc.	9,946
Citigroup Inc.	6,071	Intel Corporation	9,863
Reckitt Benckiser Group plc	5,571	The PNC Financial Services Group, Inc.	9,560
The Charles Schwab Corporation	5,206	Visa Inc.	9,535
Amazon.com, Inc.	5,024	The Boeing Company	9,396
Honeywell International Inc.	4,707	Eli Lilly and Company	9,226
Merck & Company, Inc.	4,490	Celgene Corporation	9,184
Celgene Corporation	4,423	DowDuPont Inc.	8,804
Philip Morris International, Inc.	4,353	Raytheon Company	8,621
Total	<u>\$ 146,148</u>	Total	<u>\$ 238,547</u>

EVEREST RE GROUP, LTD.

Supplemental Investment Income and Realized Capital Gains (Losses)

(Dollars in thousands)

(unaudited)

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
NET INVESTMENT INCOME											
Fixed maturities	\$ 343,019	\$ 319,336	\$ 427,379	\$ 119,513	\$ 114,824	\$ 108,682	\$ 108,043	\$ 107,969	\$ 108,122	\$ 103,245	\$ 104,209
Equity securities	18,879	25,701	34,523	5,380	6,672	6,827	8,822	8,590	8,366	8,745	8,740
Short-term investments and cash	8,829	2,439	4,177	5,005	2,092	1,732	1,738	974	835	630	549
Other invested assets											
Limited partnerships	83,719	54,373	83,569	38,342	21,996	23,381	29,196	23,315	20,060	10,998	4,725
Other	9,964	6,652	10,125	2,980	2,659	4,325	3,473	2,095	2,285	2,272	1,518
Gross investment income before adjustments	464,410	408,501	559,773	171,220	148,243	144,947	151,272	142,943	139,668	125,890	119,741
Funds held interest income (expense)	6,572	7,156	11,874	1,003	1,939	3,630	4,718	2,284	1,724	3,148	2,035
Future policy benefit reserve income (expense)	(999)	(1,015)	(1,282)	(431)	(359)	(209)	(267)	(280)	(416)	(319)	(390)
Gross investment income	469,983	414,642	570,365	171,792	149,823	148,368	155,723	144,947	140,976	128,719	121,386
Investment Expenses	29,004	20,872	27,467	10,429	8,501	10,074	6,595	7,974	6,468	6,430	6,219
Net investment income	\$ 440,979	\$ 393,770	\$ 542,898	\$ 161,363	\$ 141,322	\$ 138,294	\$ 149,128	\$ 136,973	\$ 134,508	\$ 122,289	\$ 115,167

	Year-to-Date			Quarter-to-Date							
	September 30, 2018	September 30, 2017	December 31, 2017	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
NET REALIZED CAPITAL GAINS (LOSSES)											
Fixed maturities	\$ 6,047	\$ 27,725	\$ 10,621	\$ (3,221)	\$ (1,040)	\$ 10,308	\$ (17,104)	\$ 6,513	\$ 11,068	\$ 10,144	\$ 14,391
Equity securities	38,184	91,727	142,518	57,160	16,237	(35,213)	50,791	34,939	14,201	42,587	19,587
Other Invested Assets	1,497	83	61	913	581	3	(22)	84	(2)	1	18
Short-term investments	(49)	(4)	(6)	(48)	(2)	1	(2)	(1)	1	(4)	9
Total net realized capital gains (losses)	\$ 45,679	\$ 119,531	\$ 153,194	\$ 54,804	\$ 15,776	\$ (24,901)	\$ 33,663	\$ 41,535	\$ 25,268	\$ 52,728	\$ 34,005