

# Everest Re Group, Ltd.

Financial Supplement

March 31, 2017



**EVEREST**<sup>®</sup>

**EVEREST RE GROUP, LTD.**  
**Supplemental GAAP Operating Information**

(Dollars in thousands, except per share amounts)

(unaudited)

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
<b>PRODUCTION INFORMATION:</b>										
Gross written premiums	\$ 1,600,944	\$ 1,353,189	\$ 1,600,944	\$ 1,534,719	\$ 1,782,616	\$ 1,363,351	\$ 1,353,189	\$ 1,487,085	\$ 1,724,943	\$ 1,261,661
Net written premiums	1,413,814	1,181,457	1,413,814	1,369,851	1,564,644	1,154,953	1,181,457	1,321,949	1,500,355	1,135,718
Net premiums earned	1,312,097	1,218,867	1,312,097	1,441,265	1,371,474	1,288,860	1,218,867	1,372,235	1,362,864	1,285,255
<b>INVESTMENT INCOME:</b>										
Pre-tax investment income	\$ 122,289	\$ 102,524	\$ 122,289	\$ 115,167	\$ 122,657	\$ 132,737	\$ 102,524	\$ 110,514	\$ 115,403	\$ 124,990
Effective tax rate	16.3%	18.4%	16.3%	19.5%	17.4%	18.1%	18.4%	19.7%	18.5%	18.4%
After-tax investment income	\$ 102,385	\$ 83,688	\$ 102,385	\$ 92,745	\$ 101,354	\$ 108,728	\$ 83,688	\$ 88,701	\$ 94,039	\$ 101,935
Net pre-tax yield - amortized cost	2.8%	2.5%	2.8%	2.7%	2.9%	3.2%	2.5%	2.7%	2.8%	3.1%
Net after-tax yield - amortized cost	2.4%	2.2%	2.4%	2.2%	2.4%	2.6%	2.2%	2.2%	2.3%	2.5%
<b>CATASTROPHE INFORMATION:</b>										
Net pre-tax catastrophe losses <sup>(1)</sup>	\$ 20,803	\$ 9,843	\$ 20,803	\$ 142,781	\$ 16,619	\$ 116,708	\$ 9,843	\$ (7,342)	\$ 31,752	\$ 26,445
After-tax effect of catastrophe losses on earnings per basic common share <sup>(1)</sup>	(0.44)	(0.20)	(0.44)	(2.95)	(0.39)	(2.50)	(0.20)	0.18	(0.62)	(0.51)
After-tax effect of catastrophe losses on earnings per diluted common share <sup>(1)</sup>	(0.44)	(0.20)	(0.44)	(2.93)	(0.39)	(2.49)	(0.20)	0.18	(0.61)	(0.51)
<b>EFFECTIVE TAX RATE ON:</b>										
Net income (loss)	13.8%	3.0%	13.8%	10.1%	7.9%	16.4%	3.0%	15.0%	-7.4%	14.6%
Net realized capital gains (losses)	39.1%	-31.3%	39.1%	70.1%	NM	34.3%	-31.3%	63.5%	-30.2%	-36.1%
Operating income	9.2%	11.4%	9.2%	4.8%	14.8%	12.6%	11.4%	13.8%	17.4%	16.6%
<b>AFTER-TAX EARNINGS:</b>										
Net income (loss)	\$ 291,643	\$ 171,686	\$ 291,643	\$ 373,572	\$ 295,394	\$ 155,692	\$ 171,686	\$ 357,281	\$ 88,553	\$ 209,057
Per basic common share	7.12	4.03	7.12	9.14	7.11	3.70	4.03	8.32	2.02	4.72
Per diluted common share	7.07	4.00	7.07	9.08	7.06	3.67	4.00	8.26	2.00	4.68
Net realized capital gains (losses)	32,110	(50,979)	32,110	10,180	22,215	21,462	(50,979)	3,831	(111,680)	(15,448)
Per basic common share	0.78	(1.20)	0.78	0.25	0.53	0.51	(1.20)	0.09	(2.55)	(0.35)
Per diluted common share	0.78	(1.19)	0.78	0.25	0.53	0.51	(1.19)	0.09	(2.53)	(0.35)
Operating income, excl. net realized capital gains (losses) <sup>(2)</sup>	259,533	222,665	259,533	363,392	273,179	134,230	222,665	353,450	200,233	224,505
Per basic common share	6.33	5.23	6.33	8.89	6.58	3.19	5.23	8.23	4.57	5.07
Per diluted common share	6.29	5.19	6.29	8.83	6.53	3.17	5.19	8.17	4.53	5.03

(Some amounts may not reconcile due to rounding.)

(NM, Not Meaningful)

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

(Dollars in thousands, except per share amounts)

(unaudited)

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
<b>COMBINED RATIO:</b>										
Loss ratio	58.7%	57.5%	58.7%	55.2%	57.3%	66.6%	57.5%	51.0%	63.9%	60.6%
Commission and brokerage ratio	21.5%	22.6%	21.5%	21.4%	22.6%	22.9%	22.6%	22.9%	21.7%	22.6%
Other underwriting expense ratio	5.8%	5.9%	5.8%	5.5%	5.7%	5.6%	5.9%	5.0%	5.0%	4.8%
Combined ratio	86.0%	86.0%	86.0%	82.1%	85.6%	95.1%	86.0%	78.9%	90.6%	88.0%
<b>CASH FLOW INFORMATION:</b>										
Cash flow provided by operations	\$ 381,812	\$ 375,476	\$ 381,812	\$ 422,852	\$ 277,182	\$ 308,091	\$ 375,476	\$ 295,029	\$ 271,485	\$ 182,009
Paid losses, net	689,037	685,866	689,037	798,264	694,450	610,034	685,866	746,643	803,898	666,742
Paid cats, net	53,056	26,310	53,056	102,479	49,371	27,796	26,310	43,290	40,035	44,236
Paid (recovered) asbestos and environmental losses, net	8,907	4,941	8,907	24,042	13,630	11,844	4,941	26,464	8,388	9,021
Taxes paid (recovered)	9,593	5,000	9,593	2,564	(1,833)	36,905	5,000	41,622	29,882	69,086
<b>RETURN ON EQUITY:</b>										
Beginning of period shareholders' equity	\$ 8,075,396	\$ 7,608,585	\$ 8,075,396	\$ 8,041,092	\$ 7,985,468	\$ 7,840,299	\$ 7,608,585	\$ 7,486,320	\$ 7,726,662	\$ 7,666,630
Net unrealized depreciation (appreciation) of investments	(115,558)	(42,810)	(115,558)	(328,808)	(341,062)	(218,153)	(42,810)	(138,440)	(204,903)	(328,637)
Adjusted beginning of period shareholders' equity	\$ 7,959,838	\$ 7,565,775	\$ 7,959,838	\$ 7,712,284	\$ 7,644,406	\$ 7,622,146	\$ 7,565,775	\$ 7,347,880	\$ 7,521,759	\$ 7,337,993
End of period shareholders' equity	\$ 8,347,876	\$ 7,840,299	\$ 8,347,876	\$ 8,075,396	\$ 8,041,092	\$ 7,985,468	\$ 7,840,299	\$ 7,608,585	\$ 7,486,320	\$ 7,726,662
Net unrealized depreciation (appreciation) of investments	(132,907)	(218,153)	(132,907)	(115,558)	(328,808)	(341,062)	(218,153)	(42,810)	(138,440)	(204,903)
Adjusted end of period shareholders' equity	\$ 8,214,969	\$ 7,622,146	\$ 8,214,969	\$ 7,959,838	\$ 7,712,284	\$ 7,644,406	\$ 7,622,146	\$ 7,565,775	\$ 7,347,880	\$ 7,521,759
Average adjusted shareholders' equity	\$ 8,087,404	\$ 7,593,961	\$ 8,087,404	\$ 7,836,061	\$ 7,678,345	\$ 7,633,276	\$ 7,593,961	\$ 7,456,828	\$ 7,434,820	\$ 7,429,876
After-tax operating income, excluding after-tax net realized capital gains (losses) <sup>(2)</sup>	\$ 259,533	\$ 222,665	\$ 259,533	\$ 363,392	\$ 273,179	\$ 134,230	\$ 222,665	\$ 353,450	\$ 200,233	\$ 224,505
After-tax net realized capital gains (losses)	32,110	(50,979)	32,110	10,180	22,215	21,462	(50,979)	3,831	(111,680)	(15,448)
Net income (loss)	\$ 291,643	\$ 171,686	\$ 291,643	\$ 373,572	\$ 295,394	\$ 155,692	\$ 171,686	\$ 357,281	\$ 88,553	\$ 209,057
<b>Return on equity (annualized)</b>										
After-tax operating income, excluding after-tax net realized capital gains (losses) <sup>(2)</sup>	12.8%	11.7%	12.8%	18.5%	14.2%	7.0%	11.7%	19.0%	10.8%	12.1%
After-tax net realized capital gains (losses)	1.6%	-2.7%	1.6%	0.6%	1.2%	1.2%	-2.7%	0.2%	-6.0%	-0.8%
Net income (loss)	14.4%	9.0%	14.4%	18.6%	15.4%	8.2%	9.0%	19.2%	4.8%	11.3%

(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) attributable to Everest Re Group excluding after-tax net realized capital gains (losses). Although net realized capital gains (losses) are an integral part of the Company's insurance operations, the determination of net realized capital gains (losses) is independent of the insurance underwriting process. The Company believes that the level of net realized capital gains (losses) 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)

	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
<b>BALANCE SHEET HIGHLIGHTS:</b>								
Total investments and cash	\$ 18,123,469	\$ 17,483,089	\$ 17,539,588	\$ 17,459,104	\$ 17,070,971	\$ 16,676,405	\$ 16,676,774	\$ 17,039,968
Total assets	22,192,953	21,321,504	21,663,082	21,282,175	20,850,498	20,545,418	20,842,176	20,630,109
Reserve for losses and loss adjustment expenses ("LAE") (gross)	10,414,046	10,312,313	10,375,470	10,263,267	9,985,979	9,951,798	9,965,963	9,783,570
Future policy benefit reserve	55,158	55,074	56,998	57,827	58,438	58,910	59,580	59,456
4.868 Senior notes due 6/1/2044	396,744	396,714	396,684	396,654	396,624	396,594	396,564	396,534
6.6% Long term notes due 5/1/2067	236,487	236,462	236,438	236,413	236,389	236,364	236,340	236,315
Shareholders' equity	8,347,876	8,075,396	8,041,092	7,985,468	7,840,299	7,608,585	7,486,320	7,726,662
Common shares outstanding	41,058	40,899	40,887	41,883	42,400	42,694	43,084	44,193
Book value per common share outstanding	\$ 203.32	\$ 197.45	\$ 196.67	\$ 190.66	\$ 184.91	\$ 178.21	\$ 173.76	\$ 174.84
<b>TOTAL LOSS RESERVES:</b>								
Gross reserve for losses and LAE	\$ 10,414,046	\$ 10,312,313	\$ 10,375,470	\$ 10,263,267	\$ 9,985,979	\$ 9,951,798	\$ 9,965,963	\$ 9,783,570
Reinsurance receivables on unpaid losses	(989,934)	(990,862)	(929,328)	(918,736)	(899,893)	(881,503)	(806,098)	(631,815)
Net reserve for losses and LAE	\$ 9,424,112	\$ 9,321,451	\$ 9,446,142	\$ 9,344,531	\$ 9,086,086	\$ 9,070,295	\$ 9,159,865	\$ 9,151,755
<b>ASBESTOS AND ENVIRONMENTAL LOSS RESERVES:</b>								
Net loss and LAE reserves	\$ 310,165	\$ 319,071	\$ 289,205	\$ 302,834	\$ 314,679	\$ 319,620	\$ 307,643	\$ 416,555
Net asbestos 3 year survival ratio	5.2	5.4	5.1	5.6	5.9	5.9	6.6	7.5
<b>END OF PERIOD INVESTMENT PORTFOLIO INFORMATION:</b>								
Pre-tax book yield to maturity	2.8%	2.9%	3.0%	2.9%	2.8%	3.0%	3.1%	3.0%
After-tax book yield to maturity	2.4%	2.4%	2.5%	2.5%	2.5%	2.6%	2.7%	2.6%
Modified duration of fixed income portfolio (in years)	3.2	3.3	3.2	3.1	3.1	3.2	3.2	3.2
Average credit quality	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	A1	A1
<b>OPERATING LEVERAGE:</b>								
Ratio of net written premiums to shareholders' equity (12 month rolling)	0.66 TO 1	0.65 TO 1	0.65 TO 1	0.65 TO 1	0.66 TO 1	0.68 TO 1	0.69 TO 1	0.66 TO 1
Ratio of net loss and LAE reserves to shareholders' equity	1.13 TO 1	1.15 TO 1	1.17 TO 1	1.17 TO 1	1.16 TO 1	1.19 TO 1	1.22 TO 1	1.18 TO 1

**EVEREST RE GROUP, LTD.**

**Segment Results**

(Dollars in thousands)

(unaudited)

**TOTAL SEGMENTS**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 1,600,944	\$ 1,353,189	\$ 1,600,944	\$ 1,534,719	\$ 1,782,616	\$ 1,363,351	\$ 1,353,189	\$ 1,487,085	\$ 1,724,943	\$ 1,261,661
Net written premiums	1,413,814	1,181,457	1,413,814	1,369,851	1,564,644	1,154,953	1,181,457	1,321,949	1,500,355	1,135,718
Premiums earned	\$ 1,312,097	\$ 1,218,867	\$ 1,312,097	\$ 1,441,265	\$ 1,371,474	\$ 1,288,860	\$ 1,218,867	\$ 1,372,235	\$ 1,362,864	\$ 1,285,255
Incurred losses and LAE										
Attritional - current year	750,660	692,358	750,660	849,661	769,328	735,762	692,358	737,861	837,391	751,519
Attritional - prior year	128	(1,413)	128	(204,938)	(660)	(1,710)	(1,413)	(30,816)	8	(90)
Catastrophes	20,000	9,804	20,000	150,173	17,500	123,764	9,804	(7,281)	34,213	26,755
Total incurred losses and LAE	770,788	700,749	770,788	794,896	786,168	857,816	700,749	699,764	871,612	778,184
Commission and brokerage	282,269	275,006	282,269	308,639	309,545	295,502	275,006	314,839	295,193	290,520
Other underwriting expenses	75,887	72,110	75,887	79,972	78,563	72,077	72,110	68,447	67,980	61,902
Underwriting gain (loss)	\$ 183,153	\$ 171,002	\$ 183,153	\$ 257,758	\$ 197,198	\$ 63,465	\$ 171,002	\$ 289,185	\$ 128,079	\$ 154,649
Loss ratio										
Attritional - current year	57.2%	56.8%	57.2%	59.1%	56.0%	57.1%	56.8%	53.8%	61.4%	58.5%
Attritional - prior year	0.0%	-0.1%	0.0%	-14.3%	0.0%	-0.1%	-0.1%	-2.2%	0.0%	0.0%
Catastrophes	1.5%	0.8%	1.5%	10.4%	1.3%	9.6%	0.8%	-0.6%	2.5%	2.1%
Total loss ratio	58.7%	57.5%	58.7%	55.2%	57.3%	66.6%	57.5%	51.0%	63.9%	60.6%
Commission and brokerage ratio	21.5%	22.6%	21.5%	21.4%	22.6%	22.9%	22.6%	22.9%	21.7%	22.6%
Other underwriting expenses	5.8%	5.9%	5.8%	5.5%	5.7%	5.6%	5.9%	5.0%	5.0%	4.8%
Combined ratio	86.0%	86.0%	86.0%	82.1%	85.6%	95.1%	86.0%	78.9%	90.6%	88.0%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	57.2%	56.8%	57.2%	59.3%	56.1%	57.4%	56.8%	53.8%	61.6%	58.5%
Attritional combined ratio	84.5%	85.3%	84.5%	86.4%	84.4%	86.1%	85.3%	81.7%	88.3%	85.9%

(Some amounts may not reconcile due to rounding.)

**EVEREST RE GROUP, LTD.**

**Segment Results (cont.)**

(Dollars in thousands)

(unaudited)

**TOTAL REINSURANCE**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 1,166,497	\$ 977,029	\$ 1,166,497	\$ 1,112,160	\$ 1,249,577	\$ 908,085	\$ 977,029	\$ 1,127,810	\$ 1,235,819	\$ 918,031
Net written premiums	1,068,063	857,505	1,068,063	1,032,027	1,224,428	771,258	857,505	1,018,452	1,081,394	835,871
Premiums earned	\$ 988,211	\$ 931,419	\$ 988,211	\$ 1,116,307	\$ 1,017,363	\$ 964,151	\$ 931,419	\$ 994,286	\$ 1,002,121	\$ 1,017,408
Incurred losses and LAE										
Attritional - current year	531,081	493,872	531,081	630,476	513,208	509,688	493,872	487,217	574,459	564,730
Attritional - prior year	(1,221)	(8,349)	(1,221)	(365,250)	(5,000)	(3,769)	(8,349)	(151,420)	861	(32,400)
Catastrophes	20,139	9,977	20,139	139,236	17,481	85,364	9,977	(7,276)	33,964	26,732
Total incurred losses and LAE	549,999	495,500	549,999	404,462	525,689	591,283	495,500	328,521	609,284	559,062
Commission and brokerage	226,931	231,525	226,931	250,020	254,656	247,188	231,525	265,751	244,924	252,227
Other underwriting expenses	33,211	30,467	33,211	32,982	34,080	28,421	30,467	31,016	32,303	28,644
Underwriting gain (loss)	\$ 178,070	\$ 173,927	\$ 178,070	\$ 428,843	\$ 202,938	\$ 97,259	\$ 173,927	\$ 368,998	\$ 115,610	\$ 177,475
Loss ratio										
Attritional - current year	53.7%	53.0%	53.7%	56.5%	50.4%	52.9%	53.0%	49.0%	57.3%	55.5%
Attritional - prior year	-0.1%	-0.9%	-0.1%	-32.7%	-0.5%	-0.4%	-0.9%	-15.3%	0.1%	-3.2%
Catastrophes	2.0%	1.1%	2.0%	12.5%	1.7%	8.9%	1.1%	-0.7%	3.4%	2.6%
Total loss ratio	55.6%	53.2%	55.6%	36.3%	51.6%	61.4%	53.2%	33.0%	60.8%	54.9%
Commission and brokerage ratio	23.0%	24.9%	23.0%	22.4%	25.0%	25.6%	24.9%	26.7%	24.4%	24.8%
Other underwriting expense ratio	3.4%	3.2%	3.4%	2.9%	3.5%	2.9%	3.2%	3.2%	3.3%	2.9%
Combined ratio	82.0%	81.3%	82.0%	61.6%	80.1%	89.9%	81.3%	62.9%	88.5%	82.6%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	53.7%	53.0%	53.7%	56.9%	50.5%	53.3%	53.0%	49.0%	57.5%	55.5%
Attritional combined ratio	80.0%	81.1%	80.0%	82.4%	78.9%	82.1%	81.1%	78.9%	85.2%	83.1%

(Some amounts may not reconcile due to rounding.)

**EVEREST RE GROUP, LTD.**

**Segment Results (cont.)**

(Dollars in thousands)

(unaudited)

**U.S. REINSURANCE**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 578,958	\$ 536,706	\$ 578,958	\$ 528,787	\$ 654,770	\$ 405,530	\$ 536,706	\$ 532,616	\$ 601,570	\$ 451,059
Net written premiums	517,369	470,691	517,369	479,420	678,848	341,616	470,691	472,205	511,238	388,006
Premiums earned	\$ 481,524	\$ 486,541	\$ 481,524	\$ 593,181	\$ 519,160	\$ 473,273	\$ 486,541	\$ 472,253	\$ 488,485	\$ 480,848
Incurred losses and LAE										
Attritional - current year	262,439	240,812	262,439	359,207	263,650	232,329	240,812	208,177	225,520	259,226
Attritional - prior year	(1,221)	(4,541)	(1,221)	(116,821)	(5,000)	-	(4,541)	(98,785)	511	(24,168)
Catastrophes	848	173	848	93,783	17,622	(12,739)	173	16,114	(87)	(6,313)
Total incurred losses and LAE	262,066	236,444	262,066	336,169	276,272	219,590	236,444	125,506	225,944	228,745
Commission and brokerage	102,358	117,317	102,358	111,345	116,667	120,624	117,317	129,256	121,050	120,171
Other underwriting expenses	14,251	13,459	14,251	14,251	14,265	12,132	13,459	13,033	13,718	11,807
Underwriting gain (loss)	\$ 102,849	\$ 119,321	\$ 102,849	\$ 131,416	\$ 111,956	\$ 120,927	\$ 119,321	\$ 204,458	\$ 127,773	\$ 120,125
Loss ratio										
Attritional - current year	54.5%	49.5%	54.5%	60.6%	50.8%	49.1%	49.5%	44.1%	46.2%	53.9%
Attritional - prior year	-0.3%	-0.9%	-0.3%	-19.7%	-1.0%	0.0%	-0.9%	-20.9%	0.2%	-5.0%
Catastrophes	0.2%	0.0%	0.2%	15.8%	3.4%	-2.7%	0.0%	3.4%	-0.1%	-1.3%
Total loss ratio	54.4%	48.6%	54.4%	56.7%	53.2%	46.4%	48.6%	26.6%	46.3%	47.6%
Commission and brokerage ratio	21.3%	24.1%	21.3%	18.8%	22.5%	25.5%	24.1%	27.4%	24.8%	25.0%
Other underwriting expense ratio	2.9%	2.8%	2.9%	2.3%	2.7%	2.5%	2.8%	2.7%	2.7%	2.4%
Combined ratio	78.6%	75.5%	78.6%	77.8%	78.4%	74.4%	75.5%	56.7%	73.8%	75.0%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	54.5%	49.5%	54.5%	61.6%	50.8%	49.1%	49.5%	44.1%	46.2%	53.9%
Attritional combined ratio	78.7%	76.4%	78.7%	83.1%	76.0%	77.1%	76.4%	74.2%	73.8%	81.4%

(Some amounts may not reconcile due to rounding.)

**EVEREST RE GROUP, LTD.**

**Segment Results (cont.)**

(Dollars in thousands)

(unaudited)

**INTERNATIONAL (reinsurance)**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 266,417	\$ 235,591	\$ 266,417	\$ 305,655	\$ 348,812	\$ 340,625	\$ 235,591	\$ 344,286	\$ 363,092	\$ 299,830
Net written premiums	245,662	202,500	245,662	282,804	316,207	281,201	202,500	312,106	318,478	316,656
Premiums earned	\$ 271,581	\$ 250,450	\$ 271,581	\$ 295,628	\$ 282,442	\$ 290,601	\$ 250,450	\$ 315,883	\$ 291,396	\$ 338,263
Incurred losses and LAE										
Attritional - current year	141,630	145,132	141,630	138,907	132,601	159,543	145,132	156,072	195,511	191,858
Attritional - prior year	-	(7,431)	-	(213,584)	-	(3,769)	(7,431)	(28,707)	350	(3,020)
Catastrophes	17,871	9,834	17,871	29,647	(10,420)	106,090	9,834	(8,226)	33,152	33,249
Total incurred losses and LAE	159,501	147,535	159,501	(45,030)	122,181	261,864	147,535	119,139	229,013	222,087
Commission and brokerage	66,150	64,286	66,150	74,099	78,384	66,678	64,286	71,859	70,894	84,813
Other underwriting expenses	9,480	7,823	9,480	8,690	11,030	7,969	7,823	9,011	9,128	8,049
Underwriting gain (loss)	\$ 36,450	\$ 30,806	\$ 36,450	\$ 257,869	\$ 70,847	\$ (45,910)	\$ 30,806	\$ 115,874	\$ (17,639)	\$ 23,314
Loss ratio										
Attritional - current year	52.1%	57.9%	52.1%	47.0%	46.9%	54.9%	57.9%	49.4%	67.1%	56.8%
Attritional - prior year	0.0%	-3.0%	0.0%	-72.2%	0.0%	-1.3%	-3.0%	-9.1%	0.1%	-0.9%
Catastrophes	6.6%	4.0%	6.6%	10.1%	-3.7%	36.5%	4.0%	-2.6%	11.4%	9.8%
Total loss ratio	58.7%	58.9%	58.7%	-15.1%	43.2%	90.1%	58.9%	37.7%	78.6%	65.7%
Commission and brokerage ratio	24.4%	25.7%	24.4%	25.1%	27.8%	22.9%	25.7%	22.7%	24.3%	25.1%
Other underwriting expense ratio	3.5%	3.1%	3.5%	2.8%	3.9%	2.8%	3.1%	2.9%	3.2%	2.3%
Combined ratio	86.6%	87.7%	86.6%	12.8%	74.9%	115.8%	87.7%	63.3%	106.1%	93.1%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	52.0%	57.9%	52.0%	46.6%	47.1%	56.3%	57.9%	49.4%	67.6%	56.8%
Attritional combined ratio	79.8%	86.7%	79.8%	74.3%	78.9%	82.6%	86.7%	75.0%	95.3%	84.2%

(Some amounts may not reconcile due to rounding.)

**EVEREST RE GROUP, LTD.**

**Segment Results (cont.)**

(Dollars in thousands)

(unaudited)

**BERMUDA (reinsurance)**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 321,122	\$ 204,732	\$ 321,122	\$ 277,718	\$ 245,995	\$ 161,930	\$ 204,732	\$ 250,908	\$ 271,157	\$ 167,142
Net written premiums	305,032	184,314	305,032	269,803	229,373	148,441	184,314	234,141	251,678	131,209
Premiums earned	\$ 235,106	\$ 194,428	\$ 235,106	\$ 227,498	\$ 215,761	\$ 200,277	\$ 194,428	\$ 206,150	\$ 222,240	\$ 198,297
Incurred losses and LAE										
Attritional - current year	127,012	107,928	127,012	132,362	116,957	117,816	107,928	122,968	153,428	113,646
Attritional - prior year	-	3,623	-	(34,845)	-	-	3,623	(23,928)	-	(5,212)
Catastrophes	1,420	(30)	1,420	15,806	10,279	(7,987)	(30)	(15,164)	899	(204)
Total incurred losses and LAE	128,432	111,521	128,432	113,323	127,236	109,829	111,521	83,876	154,327	108,230
Commission and brokerage	58,423	49,922	58,423	64,576	59,605	59,886	49,922	64,636	52,980	47,243
Other underwriting expenses	9,480	9,185	9,480	10,041	8,785	8,320	9,185	8,972	9,457	8,788
Underwriting gain (loss)	\$ 38,771	\$ 23,800	\$ 38,771	\$ 39,558	\$ 20,135	\$ 22,242	\$ 23,800	\$ 48,666	\$ 5,476	\$ 34,036
Loss ratio										
Attritional - current year	54.0%	55.5%	54.0%	58.2%	54.2%	58.8%	55.5%	59.6%	69.0%	57.3%
Attritional - prior year	0.0%	1.9%	0.0%	-15.3%	0.0%	0.0%	1.9%	-11.5%	0.0%	-2.6%
Catastrophes	0.6%	0.0%	0.6%	7.0%	4.8%	-4.0%	0.0%	-7.4%	0.4%	-0.1%
Total loss ratio	54.6%	57.4%	54.6%	49.9%	59.0%	54.8%	57.4%	40.7%	69.4%	54.6%
Commission and brokerage ratio	24.8%	25.7%	24.8%	28.4%	27.6%	29.9%	25.7%	31.4%	23.8%	23.8%
Other underwriting expense ratio	4.1%	4.7%	4.1%	4.3%	4.1%	4.2%	4.7%	4.3%	4.3%	4.4%
Combined ratio	83.5%	87.8%	83.5%	82.6%	90.7%	88.9%	87.8%	76.4%	97.5%	82.8%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	54.0%	55.5%	54.0%	58.2%	54.2%	58.8%	55.5%	59.6%	69.0%	57.3%
Attritional combined ratio	82.9%	85.9%	82.9%	91.0%	85.9%	92.9%	85.9%	95.3%	97.1%	85.6%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

**TOTAL INSURANCE**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 434,447	\$ 376,160	\$ 434,447	\$ 422,559	\$ 533,039	\$ 455,266	\$ 376,160	\$ 359,275	\$ 489,124	\$ 343,630
Net written premiums	345,751	323,952	345,751	337,824	340,216	383,695	323,952	303,497	418,960	299,848
Premiums earned	\$ 323,886	\$ 287,448	\$ 323,886	\$ 324,958	\$ 354,111	\$ 324,709	\$ 287,448	\$ 377,949	\$ 360,742	\$ 267,848
Incurred losses and LAE										
Attritional - current year	219,579	198,486	219,579	219,185	256,120	226,074	198,486	250,644	262,931	186,789
Attritional - prior year	1,349	6,936	1,349	160,312	4,340	2,059	6,936	120,604	(852)	32,310
Catastrophes	(139)	(173)	(139)	10,937	19	38,400	(173)	(5)	249	24
Total incurred losses and LAE	220,789	205,249	220,789	390,434	260,479	266,533	205,249	371,243	262,328	219,123
Commission and brokerage	55,338	43,481	55,338	58,619	54,889	48,314	43,481	49,088	50,268	38,294
Other underwriting expenses	42,676	41,643	42,676	46,990	44,483	43,656	41,643	37,429	35,677	33,258
Underwriting gain (loss)	\$ 5,083	\$ (2,925)	\$ 5,083	\$ (171,085)	\$ (5,740)	\$ (33,794)	\$ (2,925)	\$ (79,811)	\$ 12,469	\$ (22,827)
Loss ratio										
Attritional - current year	67.8%	69.1%	67.8%	67.5%	72.3%	69.6%	69.1%	66.3%	72.9%	69.7%
Attritional - prior year	0.4%	2.4%	0.4%	49.3%	1.2%	0.7%	2.4%	31.9%	-0.3%	12.1%
Catastrophes	0.0%	-0.1%	0.0%	3.4%	0.0%	11.8%	-0.1%	0.0%	0.1%	0.0%
Total loss ratio	68.2%	71.4%	68.2%	120.2%	73.5%	82.1%	71.4%	98.2%	72.7%	81.8%
Commission and brokerage ratio	17.1%	15.1%	17.1%	18.0%	15.5%	14.9%	15.1%	13.0%	13.9%	14.3%
Other underwriting expense ratio	13.1%	14.5%	13.1%	14.4%	12.6%	13.4%	14.5%	9.9%	9.9%	12.4%
Combined ratio	98.4%	101.0%	98.4%	152.6%	101.6%	110.4%	101.0%	121.1%	96.5%	108.5%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	67.8%	69.1%	67.8%	67.5%	72.3%	69.6%	69.1%	66.3%	72.9%	69.7%
Attritional combined ratio	98.1%	98.7%	98.1%	99.9%	100.4%	97.9%	98.7%	89.2%	96.7%	96.5%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

**INSURANCE excluding HEARTLAND CROP INSURANCE**

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Gross written premiums	\$ 434,447	\$ 359,050	\$ 434,447	\$ 422,559	\$ 370,666	\$ 404,831	\$ 359,050	\$ 333,928	\$ 296,065	\$ 328,422
Net written premiums	345,751	308,860	345,751	337,824	318,017	342,732	308,860	287,624	258,518	287,776
Premiums earned	\$ 323,886	\$ 275,801	\$ 323,886	\$ 324,958	\$ 312,790	\$ 293,959	\$ 275,801	\$ 284,348	\$ 277,164	\$ 253,929
Incurred losses and LAE										
Attritional - current year	219,579	186,869	219,579	219,185	218,386	196,632	186,869	181,436	190,072	173,177
Attritional - prior year	1,349	1,000	1,349	160,312	4,625	800	1,000	120,634	(350)	30,713
Catastrophes	(139)	(173)	(139)	10,937	19	38,400	(173)	(5)	249	24
Total incurred losses and LAE	220,789	187,696	220,789	390,434	223,029	235,832	187,696	302,066	189,970	203,914
Commission and brokerage	55,338	44,464	55,338	58,619	52,867	48,263	44,464	45,914	47,337	39,626
Other underwriting expenses	42,676	33,314	42,676	46,990	39,993	36,321	33,314	30,160	29,113	25,504
Underwriting gain (loss)	\$ 5,083	\$ 10,327	\$ 5,083	\$ (171,085)	\$ (3,099)	\$ (26,457)	\$ 10,327	\$ (93,792)	\$ 10,744	\$ (15,115)
Loss ratio										
Attritional - current year	67.8%	67.8%	67.8%	67.5%	69.8%	66.9%	67.8%	63.9%	68.6%	68.2%
Attritional - prior year	0.4%	0.4%	0.4%	49.3%	1.5%	0.3%	0.4%	42.4%	-0.1%	12.1%
Catastrophes	0.0%	-0.1%	0.0%	3.4%	0.0%	13.1%	-0.1%	0.0%	0.1%	0.0%
Total loss ratio	68.2%	68.1%	68.2%	120.2%	71.3%	80.2%	68.1%	106.3%	68.5%	80.3%
Commission and brokerage ratio	17.1%	16.1%	17.1%	18.0%	16.9%	16.4%	16.1%	16.1%	17.1%	15.6%
Other underwriting expense ratio	13.1%	12.1%	13.1%	14.4%	12.8%	12.4%	12.1%	10.6%	10.5%	10.0%
Combined ratio	98.4%	96.3%	98.4%	152.6%	101.0%	109.0%	96.3%	133.0%	96.1%	105.9%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	67.8%	67.8%	67.8%	67.5%	69.8%	66.9%	67.8%	63.9%	68.6%	68.2%
Attritional combined ratio	98.1%	96.0%	98.1%	99.9%	99.5%	95.7%	96.0%	90.6%	96.2%	93.8%

(Some amounts may not reconcile due to rounding.)

**EVEREST RE GROUP, LTD.**

**Supplemental Investment Portfolio Analysis**

(Dollars in thousands)

(unaudited)

**INVESTMENTS AND CASH**

	At March 31, 2017			At December 31, 2016		
	Market Value	Cost/ Amortized Cost	Pre-tax Unrealized Gains/(Losses)	Market Value	Cost/ Amortized Cost	Pre-tax Unrealized Gains/(Losses)
<b>Investments and cash:</b>						
Fixed maturities-available for sale, at market value	\$ 14,730,995	\$ 14,542,645	\$ 188,350	\$ 14,107,408	\$ 13,932,613	\$ 174,795
Fixed maturities-available for sale, at fair value	-	-	-	-	-	-
Equity securities-available for sale, at market value	104,346	108,834	(4,488)	119,067	129,553	(10,486)
Equity securities-available for sale, at fair value	983,459	983,459	-	1,010,085	1,010,085	-
Other invested assets	1,359,252	1,358,749	503	1,333,129	1,333,069	60
Short-term investments	477,177	477,177	-	431,478	431,478	-
Cash	468,240	468,240	-	481,922	481,922	-
<b>Total</b>	<b>\$ 18,123,469</b>	<b>\$ 17,939,104</b>	<b>\$ 184,365</b>	<b>\$ 17,483,089</b>	<b>\$ 17,318,720</b>	<b>\$ 164,369</b>

**FIXED INCOME AND CASH**

**Fixed income investments and cash:**

	At March 31, 2017		At December 31, 2016	
	Market Value	% of Total	Market Value	% of Total
Fixed maturities-available for sale, at market value	\$ 14,730,995	94.0%	\$ 14,107,408	93.9%
Fixed maturities-available for sale, at fair value	-	0.0%	-	0.0%
Short-term investments	477,177	3.0%	431,478	2.9%
Cash	468,240	3.0%	481,922	3.2%
<b>Total</b>	<b>\$ 15,676,412</b>	<b>100.0%</b>	<b>\$ 15,020,808</b>	<b>100.0%</b>

**Investment Sectors:**

	At March 31, 2017			At December 31, 2016		
	Market Value	% of Total	Pre-tax Unrealized Gains/(Losses)	Market Value	% of Total	Pre-tax Unrealized Gains/(Losses)
Treasury	\$ 1,450,069	9.3%	\$ 15,179	\$ 1,130,315	7.5%	\$ 15,107
Agency	1,994	0.0%	(5)	2,013	0.0%	(3)
Corporate	5,400,959	34.5%	95,601	5,153,268	34.3%	95,896
Mortgage-backed securities						
Agency	2,390,177	15.2%	(9,735)	2,405,469	16.0%	(10,432)
Non-agency residential	194	0.0%	(6)	217	0.0%	(5)
Alt.-A	402	0.0%	4	424	0.0%	4
Commercial	298,934	1.9%	(890)	306,932	2.0%	(1,895)
Asset-backed securities	557,252	3.6%	324	488,648	3.3%	(176)
Municipal	712,437	4.5%	7,292	729,984	4.9%	6,046
Non-US	3,918,577	25.0%	80,586	3,890,138	25.9%	70,253
Cash & short-term investments	945,417	6.0%	-	913,400	6.1%	-
<b>Total</b>	<b>\$ 15,676,412</b>	<b>100.0%</b>	<b>\$ 188,350</b>	<b>\$ 15,020,808</b>	<b>100.0%</b>	<b>\$ 174,795</b>

**Credit Quality:**

	At March 31, 2017		At December 31, 2016	
	Market Value	% of Total	Market Value	% of Total
AAA	\$ 7,010,641	44.7%	\$ 6,627,098	44.1%
AA	2,702,847	17.2%	2,598,541	17.3%
A	2,994,701	19.1%	2,867,756	19.0%
BBB	1,592,903	10.2%	1,528,304	10.2%
BB	752,780	4.8%	806,409	5.4%
B	416,821	2.7%	401,213	2.7%
Rated Below B	46,960	0.3%	48,037	0.3%
Other	158,759	1.0%	143,450	1.0%
<b>Total</b>	<b>\$ 15,676,412</b>	<b>100.0%</b>	<b>\$ 15,020,808</b>	<b>100.0%</b>

**EVEREST RE GROUP, LTD.**

**Supplemental Investment Portfolio Analysis (cont.)**

(Dollars in thousands)

(unaudited)

**FIXED INCOME AND CASH (cont.)**

	March 31, 2017	
	Market Value	Unrealized Gain / (Loss)
<b>Top 20 Largest Corporate Fixed Income Positions:</b>		
Apple Inc.	\$ 91,601	\$ 1,277
Royal Bank of Canada	87,640	2,075
JP Morgan Chase & Co.	86,833	6,008
Wells Fargo & Company	81,831	585
Daimler AG	81,816	2,512
Toyota Motor Credit Corporation	77,395	2,096
Caterpillar Financial Services Corporation	77,253	4,053
Deere & Company	72,294	927
The Toronto-Dominion Bank	68,694	3,128
Lloyds Banking Group plc	65,896	813
Microsoft Corporation	65,449	503
Westpac Banking Corporation	64,103	3,007
National Australia Bank Limited	64,102	2,929
American Honda Finance Corporation	61,922	(656)
The Bank of Nova Scotia	60,888	651
International Business Machines Corporation	60,250	1,394
American Express Company	59,430	927
BMW US Capital, LLC	55,025	(841)
The PNC Financial Services Group, Inc.	52,105	1,267
Pfizer, Inc.	51,360	1,493
<b>Total</b>	<b>\$ 1,385,887</b>	<b>\$ 34,148</b>

	December 31, 2016	
	Market Value	Unrealized Gain / (Loss)
<b>Top 20 Largest Corporate Fixed Income Positions:</b>		
Daimler AG	\$ 91,782	\$ 2,307
Apple Inc.	88,640	873
JP Morgan Chase & Co.	86,824	6,205
Royal Bank of Canada	83,620	2,247
Caterpillar Financial Services Corporation	76,521	3,885
Toyota Motor Credit Corporation	76,455	2,093
Wells Fargo & Company	72,259	438
The Bank of Nova Scotia	68,375	1,085
The Toronto-Dominion Bank	67,533	2,568
Lloyds Banking Group plc	65,322	451
Westpac Banking Corporation	64,210	3,153
National Australia Bank Limited	64,082	3,003
Deere & Company	58,494	1,003
American Express Company	57,898	1,202
American Honda Finance Corporation	55,117	(435)
AT&T, Inc.	54,308	840
The PNC Financial Services Group, Inc.	51,667	1,319
Pfizer, Inc.	50,683	1,494
Anheuser-Busch InBev SA/NV	50,375	1,285
Sumitomo Mitsui Banking Corporation	49,847	(47)
<b>Total</b>	<b>\$ 1,334,012</b>	<b>\$ 34,969</b>

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

(Dollars in thousands)

(unaudited)

**EQUITIES AT FAIR VALUE**

	March 31, 2017
<u>Top 20 Largest Equity Positions:</u>	<u>Fair Value</u>
The Home Depot, Inc.	\$ 20,417
Wells Fargo & Company	17,895
Microsoft Corporation	17,452
Johnson & Johnson	16,908
Philip Morris International, Inc.	16,864
Cisco Systems, Inc.	16,194
JPMorgan Chase & Co.	15,270
Pfizer Inc.	13,570
Chevron Corporation	13,367
Magellan Midstream Partners LP	12,883
Merck & Company, Inc.	12,566
Marsh & McLennan Companies, Inc.	12,337
The Westaim Corporation	12,244
General Electric Company	11,784
Exxon Mobil Corporation	11,217
Intel Corporation	11,116
Celgene Corporation	10,950
The PNC Financial Services Group, Inc.	10,854
Amazon.com, Inc.	10,614
Dominion Resources, Inc.	9,861
Total	<u>\$ 274,363</u>

	December 31, 2016
<u>Top 20 Largest Equity Positions:</u>	<u>Fair Value</u>
Microsoft Corporation	\$ 21,587
The Home Depot, Inc.	18,979
JPMorgan Chase & Co.	18,472
Wells Fargo & Company	17,719
Johnson & Johnson	15,640
Chevron Corporation	15,466
Cisco Systems, Inc.	14,077
Philip Morris International, Inc.	13,666
Magellan Midstream Partners LP	13,404
General Electric Company	13,390
Pfizer Inc.	12,883
Exxon Mobil Corporation	12,770
The Westaim Corporation	12,736
Simon Property Group, Inc.	12,239
Verizon Communications Inc.	11,642
Merck & Company, Inc.	11,642
Marsh & McLennan Companies, Inc.	11,285
Intel Corporation	11,177
The PNC Financial Services Group, Inc.	10,558
Celgene Corporation	10,186
Total	<u>\$ 279,518</u>

EVEREST RE GROUP, LTD.

Supplemental Investment Income and Realized Capital Gains (Losses)

(Dollars in thousands)

(unaudited)

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
<b>NET INVESTMENT INCOME</b>										
Fixed maturities	\$ 103,245	\$ 102,525	\$ 103,245	\$ 104,209	\$ 100,752	\$ 102,851	\$ 102,525	\$ 106,127	\$ 108,134	\$ 109,481
Equity securities	8,745	11,139	8,745	8,740	9,905	10,923	11,139	9,834	11,090	13,015
Short-term investments and cash	630	400	630	549	475	345	400	322	273	400
Other invested assets										
Limited partnerships	10,998	(6,158)	10,998	4,725	17,077	23,003	(6,158)	438	370	6,655
Other	2,272	(850)	2,272	1,518	1,033	1,151	(850)	438	(242)	983
Gross investment income before adjustments	125,890	107,056	125,890	119,741	129,242	138,273	107,056	117,159	119,625	130,534
Funds held interest income (expense)	3,148	2,540	3,148	2,035	1,538	1,740	2,540	2,605	2,569	2,717
Future policy benefit reserve income (expense)	(319)	(301)	(319)	(390)	(517)	(425)	(301)	(505)	(300)	(709)
Gross investment income	128,719	109,295	128,719	121,386	130,263	139,588	109,295	119,259	121,894	132,542
Investment Expenses	6,430	6,771	6,430	6,219	7,606	6,851	6,771	8,745	6,491	7,552
Net investment income	\$ 122,289	\$ 102,524	\$ 122,289	\$ 115,167	\$ 122,657	\$ 132,737	\$ 102,524	\$ 110,514	\$ 115,403	\$ 124,990

	Three Months Ended		Three Months Ended							
	March 31, 2017	March 31, 2016	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
<b>NET REALIZED CAPITAL GAINS (LOSSES)</b>										
Fixed maturities	\$ 10,144	\$ (45,935)	\$ 10,144	\$ 14,391	\$ 5,086	\$ 1,575	\$ (45,935)	\$ (46,096)	\$ (25,680)	\$ (18,801)
Equity securities	42,587	(28,325)	42,587	19,587	23,325	31,083	(28,325)	56,602	(134,306)	(5,377)
Sale of subsidiary	-	-	-	-	(28,032)	-	-	-	-	-
Other Invested Assets	1	-	1	18	-	-	-	-	-	-
Short-term investments	(4)	1	(4)	9	1	-	1	1	15	-
Total net realized capital gains (losses)	\$ 52,728	\$ (74,259)	\$ 52,728	\$ 34,005	\$ 380	\$ 32,658	\$ (74,259)	\$ 10,507	\$ (159,971)	\$ (24,178)