

Everest Re Group, Ltd.

Financial Supplement

June 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								
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	
PRODUCTION INFORMATION:												
Gross written premiums	\$ 3,998,128	\$ 3,202,593	\$ 7,173,922	\$ 2,066,521	\$ 1,931,607	\$ 1,926,427	\$ 2,044,902	\$ 1,601,649	\$ 1,600,944	\$ 1,534,719	\$ 1,782,616	
Net written premiums	3,418,584	2,752,947	6,244,661	1,746,378	1,672,206	1,693,625	1,798,089	1,339,133	1,413,814	1,369,851	1,564,644	
Net premiums earned	3,349,245	2,681,778	5,937,840	1,729,818	1,619,427	1,657,187	1,598,875	1,369,681	1,312,097	1,441,265	1,371,474	
INVESTMENT INCOME:												
Pre-tax investment income	\$ 279,616	\$ 256,797	\$ 542,898	\$ 141,322	\$ 138,294	\$ 149,128	\$ 136,973	\$ 134,508	\$ 122,289	\$ 115,167	\$ 122,657	
Effective tax rate	10.9%	16.7%	17.3%	11.2%	10.6%	18.0%	17.8%	17.0%	16.3%	19.5%	17.4%	
After-tax investment income	\$ 249,224	\$ 214,307	\$ 448,978	\$ 125,563	\$ 123,661	\$ 122,338	\$ 112,604	\$ 111,652	\$ 102,385	\$ 92,745	\$ 101,354	
Net pre-tax yield - amortized cost	3.1%	2.9%	3.1%	3.1%	3.0%	3.3%	3.1%	3.0%	2.8%	2.7%	2.9%	
Net after-tax yield - amortized cost	2.7%	2.5%	2.5%	2.7%	2.7%	2.7%	2.5%	2.5%	2.4%	2.2%	2.4%	
CATASTROPHE INFORMATION:												
Net pre-tax catastrophe losses ⁽¹⁾	\$ 564,785	\$ 74,267	\$ 1,339,119	\$ 464,808	\$ 99,977	\$ 35,832	\$ 1,229,020	\$ 53,464	\$ 20,803	\$ 142,781	\$ 16,619	
After-tax effect of catastrophe losses on earnings per basic common share ⁽¹⁾	(11.25)	(1.57)	(25.23)	(9.31)	(1.94)	(1.78)	(22.09)	(1.13)	(0.44)	(2.95)	(0.39)	
After-tax effect of catastrophe losses on earnings per diluted common share ⁽¹⁾	(11.19)	(1.56)	(25.08)	(9.26)	(1.93)	(1.77)	(22.09)	(1.13)	(0.44)	(2.93)	(0.39)	
EFFECTIVE TAX RATE ON:												
Net income (loss)	-0.6%	12.5%	-15.7%	-15.0%	3.4%	17.9%	-29.3%	10.8%	13.8%	10.1%	7.9%	
Net realized capital gains (losses)	-3.2%	35.5%	33.5%	33.3%	-22.3%	31.0%	32.0%	27.9%	39.1%	70.1%	NM	
Foreign exchange income (expense)	0.2%	177.1%	45.9%	0.4%	-0.2%	9.4%	1.7%	NM	92.4%	34.4%	NM	
Operating income	-0.6%	7.4%	-48.7%	-55.8%	5.5%	16.2%	-30.9%	7.0%	7.8%	4.1%	16.5%	
AFTER-TAX EARNINGS:												
Net income (loss)	\$ 280,213	\$ 537,317	\$ 468,968	\$ 69,895	\$ 210,318	\$ 571,025	\$ (639,374)	\$ 245,674	\$ 291,643	\$ 373,572	\$ 295,394	
Per basic common share	6.85	13.10	11.43	1.71	5.14	13.92	(15.73)	5.98	7.12	9.14	7.11	
Per diluted common share	6.81	13.02	11.36	1.70	5.11	13.85	(15.73)	5.95	7.07	9.08	7.06	
Net realized capital gains (losses)	(8,836)	50,334	101,806	10,519	(19,355)	23,226	28,246	18,224	32,110	10,180	22,215	
Per basic common share	(0.22)	1.23	2.48	0.26	(0.47)	0.57	0.70	0.44	0.78	0.25	0.53	
Per diluted common share	(0.21)	1.22	2.47	0.26	(0.47)	0.56	0.70	0.44	0.78	0.25	0.53	
Foreign exchange income (expense)	28,959	(13,825)	(37,194)	19,026	9,933	20,595	(43,964)	(6,267)	(7,558)	5,335	7,168	
Per basic common share	0.71	(0.34)	(0.91)	0.46	0.24	0.50	(1.08)	(0.15)	(0.18)	0.13	0.17	
Per diluted common share	0.70	(0.33)	(0.90)	0.46	0.24	0.50	(1.08)	(0.15)	(0.18)	0.13	0.17	
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⁾	260,090	500,808	412,602	40,350	219,740	535,450	(623,656)	233,717	267,091	358,057	266,011	
Per basic common share	6.36	12.21	10.06	0.99	5.37	13.06	(15.35)	5.69	6.52	8.76	6.40	
Per diluted common share	6.32	12.13	10.00	0.98	5.34	12.98	(15.35)	5.66	6.48	8.70	6.36	

(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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
COMBINED RATIO:											
Loss ratio	71.6%	60.8%	76.2%	77.5%	65.3%	41.1%	138.2%	62.9%	58.7%	55.2%	57.3%
Commission and brokerage ratio	22.1%	21.7%	22.0%	22.2%	22.1%	23.5%	20.8%	21.9%	21.5%	21.4%	22.6%
Other underwriting expense ratio	5.7%	5.8%	5.3%	5.4%	5.9%	5.4%	4.6%	5.7%	5.8%	5.5%	5.7%
Combined ratio	99.4%	88.3%	103.5%	105.1%	93.3%	70.0%	163.6%	90.5%	86.0%	82.1%	85.6%
CASH FLOW INFORMATION:											
Cash flow provided by operations	\$ 132,648	\$ 634,362	\$ 1,162,693	\$ (62,992)	\$ 195,640	\$ 118,475	\$ 409,856	\$ 252,550	\$ 381,812	\$ 422,852	\$ 277,182
Paid losses, net	2,580,490	1,462,022	3,343,239	1,384,504	1,195,986	1,128,629	752,588	772,985	689,037	798,264	694,450
Paid cats, net	573,151	116,648	745,049	307,358	265,793	439,765	188,637	63,592	53,056	102,479	49,371
Paid (recovered) asbestos and environmental losses, net	35,224	16,114	38,128	18,842	16,382	12,058	9,926	7,237	8,907	24,042	13,630
Taxes paid (recovered)	(44,151)	57,772	53,743	7,102	(51,253)	(4,959)	930	48,179	9,593	2,564	(1,833)
RETURN ON EQUITY:											
Beginning of period shareholders' equity	\$ 8,369,232	\$ 8,075,396	\$ 8,075,396	\$ 8,344,180	\$ 8,369,232	\$ 7,969,331	\$ 8,584,798	\$ 8,347,876	\$ 8,075,396	\$ 8,041,092	\$ 7,985,468
Net unrealized depreciation (appreciation) of investments	(49,969)	(115,558)	(115,558)	150,628	(49,969)	(117,574)	(128,782)	(132,907)	(115,558)	(328,808)	(341,062)
Adjusted beginning of period shareholders' equity	\$ 8,319,263	\$ 7,959,838	\$ 7,959,838	\$ 8,494,808	\$ 8,319,263	\$ 7,851,757	\$ 8,456,016	\$ 8,214,969	\$ 7,959,838	\$ 7,712,284	\$ 7,644,406
End of period shareholders' equity	\$ 8,241,349	\$ 8,584,798	\$ 8,369,232	\$ 8,241,349	\$ 8,344,180	\$ 8,369,232	\$ 7,969,331	\$ 8,584,798	\$ 8,347,876	\$ 8,075,396	\$ 8,041,092
End of period adjustment for adoption of ASU 2018-02	-	-	(5,709)	-	-	(5,709)	-	-	-	-	-
Net unrealized depreciation (appreciation) of investments	192,156	(128,782)	(44,260)	192,156	150,628	(44,260)	(117,574)	(128,782)	(132,907)	(115,558)	(328,808)
Adjusted end of period shareholders' equity	\$ 8,433,505	\$ 8,456,016	\$ 8,319,263	\$ 8,433,505	\$ 8,494,808	\$ 8,319,263	\$ 7,851,757	\$ 8,456,016	\$ 8,214,969	\$ 7,959,838	\$ 7,712,284
Average adjusted shareholders' equity	\$ 8,376,384	\$ 8,207,927	\$ 8,139,551	\$ 8,464,157	\$ 8,407,036	\$ 8,085,510	\$ 8,153,887	\$ 8,335,493	\$ 8,087,404	\$ 7,836,061	\$ 7,678,345
After-tax operating income ⁽²⁾	\$ 260,090	\$ 500,808	\$ 412,602	\$ 40,350	\$ 219,740	\$ 535,450	\$ (623,656)	\$ 233,717	\$ 267,091	\$ 358,057	\$ 266,011
After-tax net realized capital gains (losses)	(8,836)	50,334	101,806	10,519	(19,355)	23,226	28,246	18,224	32,110	10,180	22,215
After-tax foreign exchange income (expense)	28,959	(13,825)	(37,194)	19,026	9,933	20,595	(43,964)	(6,267)	(7,558)	5,335	7,168
After-tax TCJA Reform Act income (loss)	-	-	(8,246)	-	-	(8,246)	-	-	-	-	-
Net income (loss)	\$ 280,213	\$ 537,317	\$ 468,968	\$ 69,895	\$ 210,318	\$ 571,025	\$ (639,374)	\$ 245,674	\$ 291,643	\$ 373,572	\$ 295,394
Return on equity (annualized)											
After-tax operating income ⁽²⁾	6.2%	12.2%	5.1%	1.9%	10.5%	26.5%	-30.6%	11.2%	13.2%	18.3%	13.9%
After-tax net realized capital gains (losses)	-0.2%	1.2%	1.3%	0.5%	-1.0%	1.1%	1.4%	0.9%	1.6%	0.6%	1.2%
After-tax foreign exchange income (expense)	0.7%	-0.3%	-0.5%	0.9%	0.5%	1.0%	-2.2%	-0.3%	-0.4%	0.3%	0.4%
After-tax TCJA Reform Act income (loss)	0.0%	0.0%	-0.1%	0.0%	0.0%	-0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Net income (loss)	6.7%	13.1%	5.8%	3.3%	10.0%	28.2%	-31.4%	11.8%	14.4%	19.1%	15.4%

(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)

	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
BALANCE SHEET HIGHLIGHTS:								
Total investments and cash	\$ 18,205,684	\$ 18,582,914	\$ 18,626,535	\$ 18,482,036	\$ 18,201,201	\$ 18,123,469	\$ 17,483,089	\$ 17,539,588
Total assets	23,885,885	23,513,196	23,591,792	23,936,269	22,521,891	22,192,953	21,321,504	21,663,082
Reserve for losses and loss adjustment expenses ("LAE") (gross)	12,043,334	11,793,346	11,884,321	12,455,357	10,475,705	10,414,046	10,312,313	10,375,470
Future policy benefit reserve	48,845	49,106	51,014	54,279	54,238	55,158	55,074	56,998
4.868 Senior notes due 6/1/2044	396,894	396,864	396,834	396,804	396,774	396,744	396,714	396,684
6.6% Long term notes due 5/1/2067	236,610	236,585	236,561	236,536	236,511	236,487	236,462	236,438
Shareholders' equity	8,241,349	8,344,180	8,369,232	7,969,331	8,584,798	8,347,876	8,075,396	8,041,092
Common shares outstanding	40,860	40,979	40,835	41,068	41,065	41,058	40,899	40,887
Book value per common share outstanding	\$ 201.70	\$ 203.62	\$ 204.95	\$ 194.05	\$ 209.05	\$ 203.32	\$ 197.45	\$ 196.67
TOTAL LOSS RESERVES:								
Gross reserve for losses and LAE	\$ 12,043,334	\$ 11,793,346	\$ 11,884,321	\$ 12,455,357	\$ 10,475,705	\$ 10,414,046	\$ 10,312,313	\$ 10,375,470
Reinsurance receivables on unpaid losses	(1,621,639)	(1,234,971)	(1,212,649)	(1,298,125)	(914,855)	(989,934)	(990,862)	(929,328)
Net reserve for losses and LAE	\$ 10,421,695	\$ 10,558,375	\$ 10,671,672	\$ 11,157,232	\$ 9,560,850	\$ 9,424,112	\$ 9,321,451	\$ 9,446,142
ASBESTOS AND ENVIRONMENTAL LOSS RESERVES:								
Net loss and LAE reserves	\$ 282,857	\$ 301,699	\$ 318,081	\$ 293,002	\$ 302,928	\$ 310,165	\$ 319,071	\$ 289,205
Net asbestos 3 year survival ratio	5.6	6.4	6.2	5.6	5.3	5.2	5.4	5.1
END OF PERIOD INVESTMENT PORTFOLIO INFORMATION:								
Pre-tax book yield to maturity	3.3%	3.1%	3.0%	3.0%	2.9%	2.8%	2.9%	3.0%
After-tax book yield to maturity	2.9%	2.8%	2.8%	2.5%	2.4%	2.4%	2.4%	2.5%
Modified duration of fixed income portfolio (in years)	3.2	3.2	3.1	3.2	3.2	3.2	3.3	3.2
Average credit quality	A1	A1	Aa3	Aa3	A1	Aa3	Aa3	Aa3
OPERATING LEVERAGE:								
Ratio of net written premiums to shareholders' equity (12 month rolling)	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	0.65 TO 1
Ratio of net loss and LAE reserves to shareholders' equity	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	1.17 TO 1

EVEREST RE GROUP, LTD.

Segment Results

(Dollars in thousands)

(unaudited)

TOTAL SEGMENTS

	Year-to-Date			Quarter-to-Date							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 3,998,128	\$ 3,202,593	\$ 7,173,922	\$ 2,066,521	\$ 1,931,607	\$ 1,926,427	\$ 2,044,902	\$ 1,601,649	\$ 1,600,944	\$ 1,534,719	\$ 1,782,616
Net written premiums	3,418,584	2,752,947	6,244,661	1,746,378	1,672,206	1,693,625	1,798,089	1,339,133	1,413,814	1,369,851	1,564,644
Premiums earned	\$ 3,349,245	\$ 2,681,778	\$ 5,937,840	\$ 1,729,818	\$ 1,619,427	\$ 1,657,187	\$ 1,598,875	\$ 1,369,681	\$ 1,312,097	\$ 1,441,265	\$ 1,371,474
Incurred losses and LAE											
Attritlional - current year	1,898,766	1,558,987	3,313,455	941,589	957,177	913,767	840,701	808,327	750,660	849,661	769,328
Attritlional - prior year	(97,430)	(424)	(263,424)	(97,430)	-	(262,135)	(865)	(552)	128	(204,938)	(660)
Catastrophes	597,155	73,500	1,472,550	497,155	100,000	28,804	1,370,246	53,500	20,000	150,173	17,500
Total incurred losses and LAE	2,398,491	1,632,063	4,522,581	1,341,314	1,057,177	680,436	2,210,082	861,275	770,788	794,896	786,168
Commission and brokerage	741,041	582,225	1,303,963	383,402	357,639	388,625	333,113	299,956	282,269	308,639	309,545
Other underwriting expenses	189,383	154,756	318,817	93,099	96,284	90,916	73,145	78,869	75,887	79,972	78,563
Underwriting gain (loss)	\$ 20,330	\$ 312,734	\$ (207,521)	\$ (87,997)	\$ 108,327	\$ 497,210	\$ (1,017,465)	\$ 129,581	\$ 183,153	\$ 257,758	\$ 197,198
Loss ratio											
Attritlional - current year	56.7%	58.1%	55.8%	54.3%	59.1%	55.2%	52.6%	59.0%	57.2%	59.1%	56.0%
Attritlional - prior year	-2.9%	0.0%	-4.4%	-5.6%	0.0%	-15.8%	-0.1%	0.0%	0.0%	-14.3%	0.0%
Catastrophes	17.8%	2.7%	24.8%	28.8%	6.2%	1.7%	85.7%	3.9%	1.5%	10.4%	1.3%
Total loss ratio	71.6%	60.8%	76.2%	77.5%	65.3%	41.1%	138.2%	62.9%	58.7%	55.2%	57.3%
Commission and brokerage ratio	22.1%	21.7%	22.0%	22.2%	22.1%	23.5%	20.8%	21.9%	21.5%	21.4%	22.6%
Other underwriting expenses	5.7%	5.8%	5.3%	5.4%	5.9%	5.4%	4.6%	5.7%	5.8%	5.5%	5.7%
Combined ratio	99.4%	88.3%	103.5%	105.1%	93.3%	70.0%	163.6%	90.5%	86.0%	82.1%	85.6%
Ratios excluding reinstatement premium impact											
Attritlional loss ratio - current year	57.2%	58.1%	57.1%	55.5%	59.1%	54.9%	57.7%	59.0%	57.2%	59.3%	56.1%
Attritlional combined ratio	85.3%	85.6%	85.0%	83.5%	87.1%	83.7%	85.5%	86.7%	84.5%	86.4%	84.4%

(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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 2,847,205	\$ 2,198,846	\$ 5,114,674	\$ 1,420,573	\$ 1,426,632	\$ 1,350,986	\$ 1,564,842	\$ 1,032,349	\$ 1,166,497	\$ 1,112,160	\$ 1,249,577
Net written premiums	2,562,802	1,943,513	4,614,101	1,276,848	1,285,954	1,242,938	1,427,650	875,450	1,068,063	1,032,027	1,224,428
Premiums earned	\$ 2,547,500	\$ 1,993,978	\$ 4,476,453	\$ 1,321,377	\$ 1,226,123	\$ 1,259,264	\$ 1,223,211	\$ 1,005,767	\$ 988,211	\$ 1,116,307	\$ 1,017,363
Incurred losses and LAE											
Attritlional - current year	1,368,050	1,103,597	2,334,164	670,920	697,130	646,851	583,716	572,516	531,081	630,476	513,208
Attritlional - prior year	(96,419)	(8,773)	(207,062)	(96,419)	-	(197,423)	(866)	(7,552)	(1,221)	(365,250)	(5,000)
Catastrophes	591,255	60,589	1,300,625	486,655	104,600	33,053	1,206,983	40,450	20,139	139,236	17,481
Total incurred losses and LAE	1,862,886	1,155,413	3,427,727	1,061,156	801,730	482,481	1,789,833	605,414	549,999	404,462	525,689
Commission and brokerage	612,102	467,687	1,053,882	321,118	290,984	320,444	265,751	240,756	226,931	250,020	254,656
Other underwriting expenses	74,178	66,325	132,736	36,583	37,595	36,960	29,451	33,114	33,211	32,982	34,080
Underwriting gain (loss)	\$ (1,666)	\$ 304,553	\$ (137,892)	\$ (97,480)	\$ 95,814	\$ 419,379	\$ (861,824)	\$ 126,483	\$ 178,070	\$ 428,843	\$ 202,938
Loss ratio											
Attritlional - current year	53.7%	55.3%	52.1%	50.8%	56.9%	51.4%	47.7%	57.0%	53.7%	56.5%	50.4%
Attritlional - prior year	-3.8%	-0.4%	-4.7%	-7.3%	0.0%	-15.7%	-0.1%	-0.8%	-0.1%	-32.7%	-0.5%
Catastrophes	23.2%	3.0%	29.1%	36.8%	8.5%	2.6%	98.7%	4.0%	2.0%	12.5%	1.7%
Total loss ratio	73.1%	57.9%	76.5%	80.3%	65.4%	38.3%	146.3%	60.2%	55.6%	36.3%	51.6%
Commission and brokerage ratio	24.0%	23.5%	23.5%	24.3%	23.7%	25.4%	21.7%	23.9%	23.0%	22.4%	25.0%
Other underwriting expense ratio	3.0%	3.3%	3.1%	2.8%	3.1%	3.0%	2.5%	3.3%	3.4%	2.9%	3.5%
Combined ratio	100.1%	84.7%	103.1%	107.4%	92.2%	66.7%	170.5%	87.4%	82.0%	61.6%	80.1%
Ratios excluding reinstatement premium impact											
Attritlional loss ratio - current year	54.4%	55.3%	53.7%	52.0%	56.9%	51.1%	53.9%	56.9%	53.7%	56.9%	50.5%
Attritlional combined ratio	81.7%	82.1%	81.1%	79.8%	83.7%	79.3%	81.2%	84.2%	80.0%	82.4%	78.9%

(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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 1,296,331	\$ 1,053,951	\$ 2,592,972	\$ 652,109	\$ 644,222	\$ 630,765	\$ 908,256	\$ 474,993	\$ 578,958	\$ 528,787	\$ 654,770
Net written premiums	1,112,134	902,636	2,245,422	566,303	545,831	533,488	809,298	385,267	517,369	479,420	678,848
Premiums earned	\$ 1,167,269	\$ 960,018	\$ 2,181,160	\$ 603,884	\$ 563,385	\$ 571,370	\$ 649,772	\$ 478,494	\$ 481,524	\$ 593,181	\$ 519,160
Incurred losses and LAE											
Attritlional - current year	620,177	541,074	1,103,724	293,752	326,425	276,358	286,292	278,635	262,439	359,207	263,650
Attritlional - prior year	(69,144)	(8,773)	(165,487)	(69,144)	-	(155,848)	(866)	(7,552)	(1,221)	(116,821)	(5,000)
Catastrophes	503,813	(2,614)	694,558	285,045	218,768	57,162	640,010	(3,462)	848	93,783	17,622
Total incurred losses and LAE	1,054,846	529,687	1,632,795	509,653	545,193	177,672	925,436	267,621	262,066	336,169	276,272
Commission and brokerage	276,032	214,781	462,487	148,712	127,320	134,257	113,449	112,423	102,358	111,345	116,667
Other underwriting expenses	32,358	28,529	55,881	15,472	16,886	15,257	12,095	14,278	14,251	14,251	14,265
Underwriting gain (loss)	\$ (195,967)	\$ 187,021	\$ 29,997	\$ (69,953)	\$ (126,014)	\$ 244,184	\$ (401,208)	\$ 84,172	\$ 102,849	\$ 131,416	\$ 111,956
Loss ratio											
Attritlional - current year	53.1%	56.4%	50.6%	48.6%	57.9%	48.4%	44.1%	58.2%	54.5%	60.6%	50.8%
Attritlional - prior year	-5.9%	-0.9%	-7.5%	-11.4%	0.0%	-27.3%	-0.1%	-1.6%	-0.3%	-19.7%	-1.0%
Catastrophes	43.2%	-0.3%	31.8%	47.2%	38.9%	10.0%	98.5%	-0.7%	0.2%	15.8%	3.4%
Total loss ratio	90.4%	55.2%	74.9%	84.4%	96.8%	31.1%	142.5%	55.9%	54.4%	56.7%	53.2%
Commission and brokerage ratio	23.6%	22.4%	21.2%	24.6%	22.6%	23.5%	17.4%	23.5%	21.3%	18.8%	22.5%
Other underwriting expense ratio	2.8%	2.9%	2.5%	2.6%	3.0%	2.7%	1.8%	3.0%	2.9%	2.3%	2.7%
Combined ratio	116.8%	80.5%	98.6%	111.6%	122.4%	57.3%	161.7%	82.4%	78.6%	77.8%	78.4%
Ratios excluding reinstatement premium impact											
Attritlional loss ratio - current year	54.3%	56.4%	53.1%	50.8%	57.9%	47.5%	53.5%	58.2%	54.5%	61.6%	50.8%
Attritlional combined ratio	81.3%	81.7%	78.1%	79.2%	83.5%	73.3%	76.9%	84.7%	78.7%	83.1%	76.0%

(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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 765,748	\$ 586,203	\$ 1,316,701	\$ 399,024	\$ 366,724	\$ 385,693	\$ 344,805	\$ 319,786	\$ 266,417	\$ 305,655	\$ 348,812
Net written premiums	700,464	518,031	1,229,597	355,309	345,155	380,805	330,761	272,369	245,662	282,804	316,207
Premiums earned	\$ 707,399	\$ 535,397	\$ 1,202,043	\$ 363,795	\$ 343,604	\$ 360,695	\$ 305,951	\$ 263,816	\$ 271,581	\$ 295,628	\$ 282,442
Incurred losses and LAE											
Attrititional - current year	356,580	273,624	605,347	174,588	181,992	181,478	150,245	131,994	141,630	138,907	132,601
Attrititional - prior year	(27,275)	-	245	(27,275)	-	245	-	-	-	(213,584)	-
Catastrophes	99,125	58,365	454,048	154,093	(54,968)	(17,154)	412,837	40,494	17,871	29,647	(10,420)
Total incurred losses and LAE	428,430	331,989	1,059,640	301,406	127,024	164,569	563,082	172,488	159,501	(45,030)	122,181
Commission and brokerage	174,265	130,997	287,688	92,088	82,177	88,250	68,441	64,847	66,150	74,099	78,384
Other underwriting expenses	20,925	19,294	38,844	10,349	10,576	11,243	8,307	9,814	9,480	8,690	11,030
Underwriting gain (loss)	\$ 83,779	\$ 53,117	\$ (184,129)	\$ (40,048)	\$ 123,827	\$ 96,633	\$ (333,879)	\$ 16,667	\$ 36,450	\$ 257,869	\$ 70,847
Loss ratio											
Attrititional - current year	50.4%	51.1%	50.4%	48.0%	53.0%	50.3%	49.1%	50.0%	52.1%	47.0%	46.9%
Attrititional - prior year	-3.9%	0.0%	0.0%	-7.5%	0.0%	0.1%	0.0%	0.0%	0.0%	-72.2%	0.0%
Catastrophes	14.0%	10.9%	37.8%	42.3%	-16.0%	-4.8%	134.9%	15.4%	6.6%	10.1%	-3.7%
Total loss ratio	60.5%	62.0%	88.2%	82.8%	37.0%	45.6%	184.0%	65.4%	58.7%	-15.1%	43.2%
Commission and brokerage ratio	24.6%	24.5%	23.9%	25.3%	23.9%	24.5%	22.4%	24.6%	24.4%	25.1%	27.8%
Other underwriting expense ratio	3.1%	3.6%	3.2%	2.9%	3.1%	3.1%	2.7%	3.7%	3.5%	2.8%	3.9%
Combined ratio	88.2%	90.1%	115.3%	111.0%	64.0%	73.2%	209.1%	93.7%	86.6%	12.8%	74.9%
Ratios excluding reinstatement premium impact											
Attrititional loss ratio - current year	50.5%	51.0%	51.0%	48.1%	53.0%	49.5%	52.9%	50.1%	52.0%	46.6%	47.1%
Attrititional combined ratio	78.1%	79.1%	78.5%	76.4%	80.0%	76.7%	79.9%	78.4%	79.8%	74.3%	78.9%

(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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 785,126	\$ 558,692	\$ 1,205,001	\$ 369,440	\$ 415,686	\$ 334,528	\$ 311,781	\$ 237,570	\$ 321,122	\$ 277,718	\$ 245,995
Net written premiums	750,204	522,846	1,139,082	355,236	394,968	328,645	287,591	217,814	305,032	269,803	229,373
Premiums earned	\$ 672,832	\$ 498,563	\$ 1,093,250	\$ 353,698	\$ 319,134	\$ 327,199	\$ 267,488	\$ 263,457	\$ 235,106	\$ 227,498	\$ 215,761
Incurred losses and LAE											
Attritional - current year	391,293	288,899	625,093	202,580	188,713	189,015	147,179	161,887	127,012	132,362	116,957
Attritional - prior year	-	-	(41,820)	-	-	(41,820)	-	-	-	(34,845)	-
Catastrophes	(11,683)	4,838	152,019	47,517	(59,200)	(6,955)	154,136	3,418	1,420	15,806	10,279
Total incurred losses and LAE	379,610	293,737	735,292	250,097	129,513	140,240	301,315	165,305	128,432	113,323	127,236
Commission and brokerage	161,805	121,909	303,707	80,318	81,487	97,937	83,861	63,486	58,423	64,576	59,605
Other underwriting expenses	20,895	18,502	38,011	10,762	10,133	10,460	9,049	9,022	9,480	10,041	8,785
Underwriting gain (loss)	\$ 110,522	\$ 64,415	\$ 16,240	\$ 12,521	\$ 98,001	\$ 78,562	\$ (126,737)	\$ 25,644	\$ 38,771	\$ 39,558	\$ 20,135
Loss ratio											
Attritional - current year	58.2%	57.9%	57.2%	57.3%	59.1%	57.8%	55.0%	61.4%	54.0%	58.2%	54.2%
Attritional - prior year	0.0%	0.0%	-3.8%	0.0%	0.0%	-12.7%	0.0%	0.0%	0.0%	-15.3%	0.0%
Catastrophes	-1.7%	1.0%	13.9%	13.4%	-18.5%	-2.1%	57.6%	1.3%	0.6%	7.0%	4.8%
Total loss ratio	56.5%	58.9%	67.3%	70.7%	40.6%	43.0%	112.6%	62.7%	54.6%	49.9%	59.0%
Commission and brokerage ratio	24.0%	24.5%	27.8%	22.7%	25.5%	29.9%	31.4%	24.1%	24.8%	28.4%	27.6%
Other underwriting expense ratio	3.1%	3.7%	3.4%	3.1%	3.2%	3.1%	3.4%	3.5%	4.1%	4.3%	4.1%
Combined ratio	83.6%	87.1%	98.5%	96.5%	69.3%	76.0%	147.4%	90.3%	83.5%	82.6%	90.7%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	58.6%	57.9%	57.9%	58.2%	59.1%	59.3%	56.0%	61.4%	54.0%	58.2%	54.2%
Attritional combined ratio	86.0%	86.1%	89.5%	84.4%	87.8%	93.4%	91.4%	89.0%	82.9%	91.0%	85.9%

(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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 1,150,923	\$ 1,003,747	\$ 2,059,248	\$ 645,948	\$ 504,975	\$ 575,441	\$ 480,060	\$ 569,300	\$ 434,447	\$ 422,559	\$ 533,039
Net written premiums	855,782	809,434	1,630,560	469,530	386,252	450,687	370,439	463,683	345,751	337,824	340,216
Premiums earned	\$ 801,745	\$ 687,800	\$ 1,461,387	\$ 408,441	\$ 393,304	\$ 397,923	\$ 375,664	\$ 363,914	\$ 323,886	\$ 324,958	\$ 354,111
Incurred losses and LAE											
Attritional - current year	530,716	455,390	979,291	270,669	260,047	266,916	256,985	235,811	219,579	219,185	256,120
Attritional - prior year	(1,011)	8,349	(56,362)	(1,011)	-	(64,712)	1	7,000	1,349	160,312	4,340
Catastrophes	5,900	12,911	171,925	10,500	(4,600)	(4,249)	163,263	13,050	(139)	10,937	19
Total incurred losses and LAE	535,605	476,650	1,094,854	280,158	255,447	197,955	420,249	255,861	220,789	390,434	260,479
Commission and brokerage	128,939	114,538	250,081	62,284	66,655	68,181	67,362	59,200	55,338	58,619	54,889
Other underwriting expenses	115,205	88,431	186,081	56,516	58,689	53,956	43,694	45,755	42,676	46,990	44,483
Underwriting gain (loss)	\$ 21,996	\$ 8,181	\$ (69,629)	\$ 9,483	\$ 12,513	\$ 77,831	\$ (155,641)	\$ 3,098	\$ 5,083	\$ (171,085)	\$ (5,740)
Loss ratio											
Attritional - current year	66.2%	66.2%	67.0%	66.3%	66.1%	67.1%	68.4%	64.8%	67.8%	67.5%	72.3%
Attritional - prior year	-0.1%	1.2%	-3.9%	-0.2%	0.0%	-16.3%	0.0%	1.9%	0.4%	49.3%	1.2%
Catastrophes	0.7%	1.9%	11.8%	2.6%	-1.2%	-1.1%	43.5%	3.6%	0.0%	3.4%	0.0%
Total loss ratio	66.8%	69.3%	74.9%	68.7%	64.9%	49.7%	111.9%	70.3%	68.2%	120.2%	73.5%
Commission and brokerage ratio	16.1%	16.7%	17.1%	15.2%	16.9%	17.1%	17.9%	16.3%	17.1%	18.0%	15.5%
Other underwriting expense ratio	14.4%	12.8%	12.8%	13.8%	15.0%	13.6%	11.6%	12.5%	13.1%	14.4%	12.6%
Combined ratio	97.3%	98.8%	104.8%	97.7%	96.8%	80.4%	141.4%	99.1%	98.4%	152.6%	101.6%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	66.2%	66.2%	67.0%	66.3%	66.1%	67.1%	68.4%	64.8%	67.8%	67.5%	72.3%
Attritional combined ratio	96.6%	95.7%	96.9%	95.4%	98.0%	97.8%	98.0%	93.6%	98.1%	99.9%	100.4%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

INSURANCE excluding HEARTLAND CROP INSURANCE

	Year-to-Date			Quarter-to-Date							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Gross written premiums	\$ 1,150,923	\$ 1,003,747	\$ 2,059,248	\$ 645,948	\$ 504,975	\$ 575,441	\$ 480,060	\$ 569,300	\$ 434,447	\$ 422,559	\$ 370,666
Net written premiums	855,782	809,434	1,630,560	469,530	386,252	450,687	370,439	463,683	345,751	337,824	318,017
Premiums earned	\$ 801,745	\$ 687,800	\$ 1,461,387	\$ 408,441	\$ 393,304	\$ 397,923	\$ 375,664	\$ 363,914	\$ 323,886	\$ 324,958	\$ 312,790
Incurred losses and LAE											
Attritional - current year	530,716	455,390	979,291	270,669	260,047	266,916	256,985	235,811	219,579	219,185	218,386
Attritional - prior year	(1,011)	8,349	(56,362)	(1,011)	-	(64,712)	1	7,000	1,349	160,312	4,625
Catastrophes	5,900	12,911	171,925	10,500	(4,600)	(4,249)	163,263	13,050	(139)	10,937	19
Total incurred losses and LAE	535,605	476,650	1,094,854	280,158	255,447	197,955	420,249	255,861	220,789	390,434	223,029
Commission and brokerage	128,939	114,538	250,081	62,284	66,655	68,181	67,362	59,200	55,338	58,619	52,867
Other underwriting expenses	115,205	88,431	186,081	56,516	58,689	53,956	43,694	45,755	42,676	46,990	39,993
Underwriting gain (loss)	\$ 21,996	\$ 8,181	\$ (69,629)	\$ 9,483	\$ 12,513	\$ 77,831	\$ (155,641)	\$ 3,098	\$ 5,083	\$ (171,085)	\$ (3,099)
Loss ratio											
Attritional - current year	66.2%	66.2%	67.0%	66.3%	66.1%	67.1%	68.4%	64.8%	67.8%	67.5%	69.8%
Attritional - prior year	-0.1%	1.2%	-3.9%	-0.2%	0.0%	-16.3%	0.0%	1.9%	0.4%	49.3%	1.5%
Catastrophes	0.7%	1.9%	11.8%	2.6%	-1.2%	-1.1%	43.5%	3.6%	0.0%	3.4%	0.0%
Total loss ratio	66.8%	69.3%	74.9%	68.7%	64.9%	49.7%	111.9%	70.3%	68.2%	120.2%	71.3%
Commission and brokerage ratio	16.1%	16.7%	17.1%	15.2%	16.9%	17.1%	17.9%	16.3%	17.1%	18.0%	16.9%
Other underwriting expense ratio	14.4%	12.8%	12.8%	13.8%	15.0%	13.6%	11.6%	12.5%	13.1%	14.4%	12.8%
Combined ratio	97.3%	98.8%	104.8%	97.7%	96.8%	80.4%	141.4%	99.1%	98.4%	152.6%	101.0%
Ratios excluding reinstatement premium impact											
Attritional loss ratio - current year	66.2%	66.2%	67.0%	66.3%	66.1%	67.1%	68.4%	64.8%	67.8%	67.5%	69.8%
Attritional combined ratio	96.6%	95.7%	96.9%	95.4%	98.0%	97.8%	98.0%	93.6%	98.1%	99.9%	99.5%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Supplemental Investment Portfolio Analysis

(Dollars in thousands)

(unaudited)

INVESTMENTS AND CASH

	At June 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	\$ 14,242,890	\$ 14,435,792	\$ (192,902)	\$ 14,756,834	\$ 14,689,598	\$ 67,236
Fixed maturities-available for sale, at fair value	3,192	3,192	-	-	-	-
Equity securities-available for sale, at market value	-	-	-	129,530	130,287	(757)
Equity securities-available for sale, at fair value	1,220,770	1,220,770	-	963,572	963,572	-
Other invested assets	1,826,148	1,826,148	-	1,631,850	1,628,753	3,097
Short-term investments	293,191	293,191	-	509,682	509,682	-
Cash	619,493	619,493	-	635,067	635,067	-
Total	\$ 18,205,684	\$ 18,398,586	\$ (192,902)	\$ 18,626,535	\$ 18,556,959	\$ 69,576

FIXED INCOME AND CASH

Fixed income investments and cash:

	Market Value	% of Total	Market Value	% of Total
Fixed maturities-available for sale, at market value	\$ 14,242,890	94.0%	\$ 14,756,834	92.8%
Fixed maturities-available for sale, at fair value	3,192	0.0%	-	0.0%
Short-term investments	293,191	1.9%	509,682	3.2%
Cash	619,493	4.1%	635,067	4.0%
Total	\$ 15,158,766	100.0%	\$ 15,901,583	100.0%

	At June 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	\$ 1,144,496	7.6%	\$ (14,348)	\$ 1,536,692	9.7%	\$ (4,260)
Agency	990	0.0%	(17)	1,495	0.0%	(12)
Corporate	5,709,671	37.7%	(72,577)	5,697,510	35.8%	40,561
Mortgage-backed securities						
Agency	2,084,626	13.7%	(59,537)	2,210,902	13.9%	(25,459)
Non-agency residential	44	0.0%	38	140	0.0%	(6)
Alt.-A	16	0.0%	-	354	0.0%	3
Commercial	222,975	1.5%	(6,475)	234,041	1.5%	(1,753)
Asset-backed securities	485,956	3.2%	(5,929)	531,360	3.3%	(1,113)
Municipal	537,885	3.5%	12,797	585,469	3.7%	21,679
Non-US	4,059,423	26.8%	(46,854)	3,958,871	24.9%	37,596
Cash & short-term investments	912,684	6.0%	-	1,144,749	7.2%	-
Total	\$ 15,158,766	100.0%	\$ (192,902)	\$ 15,901,583	100.0%	\$ 67,236

	At June 30, 2018		At December 31, 2017	
	Market Value	% of Total	Market Value	% of Total
Credit Quality:				
AAA	\$ 6,245,993	41.2%	\$ 7,053,880	44.4%
AA	2,367,068	15.6%	2,544,908	16.0%
A	3,414,432	22.5%	3,373,979	21.2%
BBB	1,698,043	11.2%	1,637,024	10.3%
BB	684,124	4.5%	640,041	4.0%
B	304,530	2.0%	333,264	2.1%
Rated Below B	25,649	0.2%	29,910	0.2%
Other	418,927	2.8%	288,577	1.8%
Total	\$ 15,158,766	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.)

	June 30, 2018	
	Market Value	Unrealized Gain / (Loss)
<u>Top 20 Largest Corporate Fixed Income Positions:</u>		
Apple Inc.	\$ 104,572	\$ (3,060)
Lloyds Banking Group plc	75,725	202
The Bank of New York Mellon	75,473	(237)
Daimler AG	75,459	626
International Business Machines Corporation	72,079	(1,648)
JPMorgan Chase & Co.	71,989	1,386
Wells Fargo & Company	71,144	(1,948)
Caterpillar Financial Services Corporation	70,633	2,262
American Honda Finance Corporation	69,231	(1,708)
Royal Bank of Canada	69,067	(664)
Deere & Company	67,576	(1,530)
Microsoft Corporation	67,546	(1,072)
BMW Group	66,788	(2,368)
Oracle Corporation	65,080	(2,970)
KfW Group	60,451	1,271
The Toronto-Dominion Bank	59,703	972
Bank of America Corporation	59,218	(1,674)
The PNC Financial Services Group, Inc.	57,844	(370)
Toyota Motor Credit Corporation	56,339	(538)
The Bank of Nova Scotia	55,184	(1,996)
Total	<u>\$ 1,371,101</u>	<u>\$ (15,064)</u>

	December 31, 2017	
	Market Value	Unrealized Gain / (Loss)
<u>Top 20 Largest Corporate Fixed Income Positions:</u>		
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	<u>\$ 1,423,562</u>	<u>\$ 6,906</u>

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

(Dollars in thousands)

(unaudited)

EQUITIES AT FAIR VALUE

	June 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>
Amazon.com, Inc.	\$ 22,233	The Westaim Corporation	\$ 19,138
The Westaim Corporation	15,006	The Home Depot, Inc.	18,007
The Home Depot, Inc.	11,452	Microsoft Corporation	17,746
Visa Inc.	10,677	Amazon.com, Inc.	14,001
Accenture plc	10,278	Johnson & Johnson	13,699
SVB Financial Group	9,689	JPMorgan Chase & Co.	13,291
Celgene Corporation	9,570	Philip Morris International, Inc.	13,125
Apple Inc.	9,335	Cisco Systems, Inc.	13,072
UnitedHealth Group Incorporated	7,071	Wells Fargo & Company	11,049
Sarepta Therapeutics, Inc.	7,035	Chevron Corporation	10,685
Microsoft Corporation	7,017	Pfizer Inc.	10,599
Mastercard Incorporated	6,721	Verizon Communications Inc.	9,946
Allergan plc	6,575	Intel Corporation	9,863
Gilead Sciences, Inc.	6,491	The PNC Financial Services Group, Inc.	9,560
Bank of America Corporation	6,483	Visa Inc.	9,535
JPMorgan Chase & Co.	6,384	The Boeing Company	9,396
Marriott International, Inc.	6,293	Eli Lilly and Company	9,226
Becton, Dickinson and Company	6,272	Celgene Corporation	9,184
Adobe Systems Incorporated	6,095	DowDuPont Inc.	8,804
Abbott Laboratories	5,905	Raytheon Company	8,621
Total	<u>\$ 176,582</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							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
NET INVESTMENT INCOME											
Fixed maturities	\$ 223,506	\$ 211,367	\$ 427,379	\$ 114,824	\$ 108,682	\$ 108,043	\$ 107,969	\$ 108,122	\$ 103,245	\$ 104,209	\$ 100,752
Equity securities	13,499	17,111	34,523	6,672	6,827	8,822	8,590	8,366	8,745	8,740	9,905
Short-term investments and cash	3,824	1,465	4,177	2,092	1,732	1,738	974	835	630	549	475
Other invested assets											
Limited partnerships	45,377	31,058	83,569	21,996	23,381	29,196	23,315	20,060	10,998	4,725	17,077
Other	6,984	4,557	10,125	2,659	4,325	3,473	2,095	2,285	2,272	1,518	1,033
Gross investment income before adjustments	293,190	265,558	559,773	148,243	144,947	151,272	142,943	139,668	125,890	119,741	129,242
Funds held interest income (expense)	5,569	4,872	11,874	1,939	3,630	4,718	2,284	1,724	3,148	2,035	1,538
Future policy benefit reserve income (expense)	(568)	(735)	(1,282)	(359)	(209)	(267)	(280)	(416)	(319)	(390)	(517)
Gross investment income	298,191	269,695	570,365	149,823	148,368	155,723	144,947	140,976	128,719	121,386	130,263
Investment Expenses	18,575	12,898	27,467	8,501	10,074	6,595	7,974	6,468	6,430	6,219	7,606
Net investment income	\$ 279,616	\$ 256,797	\$ 542,898	\$ 141,322	\$ 138,294	\$ 149,128	\$ 136,973	\$ 134,508	\$ 122,289	\$ 115,167	\$ 122,657

	Year-to-Date			Quarter-to-Date							
	June 30, 2018	June 30, 2017	December 31, 2017	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
NET REALIZED CAPITAL GAINS (LOSSES)											
Fixed maturities	\$ 9,268	\$ 21,212	\$ 10,621	\$ (1,040)	\$ 10,308	\$ (17,104)	\$ 6,513	\$ 11,068	\$ 10,144	\$ 14,391	\$ 5,086
Equity securities	(18,976)	56,788	142,518	16,237	(35,213)	50,791	34,939	14,201	42,587	19,587	23,325
Sale of subsidiary	-	-	-	-	-	-	-	-	-	-	(28,032)
Other Invested Assets	584	(1)	61	581	3	(22)	84	(2)	1	18	-
Short-term investments	(1)	(3)	(6)	(2)	1	(2)	(1)	1	(4)	9	1
Total net realized capital gains (losses)	\$ (9,125)	\$ 77,996	\$ 153,194	\$ 15,776	\$ (24,901)	\$ 33,663	\$ 41,535	\$ 25,268	\$ 52,728	\$ 34,005	\$ 380