

**TABLE QQ 16
ASSETS AND LIABILITIES OF OFFSHORE INSURANCE FUNDS**

Items	4Q 2008	1Q 2009	2Q 2009	3Q 2009	4Q 2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	1Q 2011	2Q 2011	3Q 2011
INDUSTRY												
Assets	(\$ millions)											
Equity Securities	867.8	588.1	394.0	481.9	678.7	744.7	844.2	1,092.0	1,132.6	1,884.3	1,963.2	1,899.4
Debt Securities	3,082.4	3,636.5	4,007.1	4,313.5	4,120.2	4,141.5	4,204.0	4,120.1	4,046.8	4,122.1	4,079.3	4,403.7
Land & Buildings	6.1	5.8	5.6	5.6	5.2	5.2	5.2	5.1	5.9	5.4	5.3	5.3
Loans	75.0	81.4	77.9	72.2	71.9	71.7	71.8	41.3	40.3	41.0	337.4	334.8
Cash & Deposits	2,079.5	2,117.8	2,170.0	2,061.4	1,753.6	1,806.8	1,904.6	1,875.5	2,130.4	2,452.6	2,564.5	2,765.3
Others	1,287.5	1,666.9	1,662.2	1,797.8	1,480.2	1,823.8	2,024.7	1,897.1	1,597.6	2,183.8	2,299.8	2,576.5
Total Assets	7,398.4	8,096.6	8,316.8	8,732.4	8,109.9	8,593.7	9,054.5	9,031.1	8,953.6	10,689.1	11,249.5	11,985.0
Liabilities												
Premium Liabilities	888.5	989.6	1,067.2	1,033.2	922.1	1,040.7	1,208.9	1,152.4	1,055.0	1,208.2	1,329.7	1,510.4
Claim Liabilities	2,837.8	3,191.0	3,173.5	3,193.2	3,279.3	3,444.0	3,474.6	3,607.3	3,785.9	5,266.6	5,491.4	5,677.3
Reinsurance Deposits	107.6	119.0	116.9	119.2	114.0	114.4	122.6	138.1	129.7	133.9	133.6	133.0
Others	694.4	886.2	969.4	1,068.1	996.2	1,028.7	1,113.2	1,025.9	909.8	1,325.3	1,317.1	1,449.1
Total Liabilities	4,528.2	5,185.8	5,327.1	5,413.8	5,311.6	5,627.8	5,919.3	5,923.7	5,880.3	7,934.0	8,271.7	8,769.9
Surplus	2,870.2	2,910.8	2,989.7	3,318.7	2,798.3	2,965.8	3,135.2	3,107.5	3,073.3	2,755.2	2,977.8	3,215.2
% Change Over Corr Qtr	-4.2	-2.9	8.5	17.6	-2.5	1.9	4.9	-6.4	9.8	-7.1	-5.0	3.5

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Items	4Q 2008	1Q 2009	2Q 2009	3Q 2009	4Q 2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	1Q 2011	2Q 2011	3Q 2011
DIRECT INSURERS												
Assets	(\$ millions)											
Equity Securities	234.0	193.2	226.2	264.7	50.0	64.5	66.2	72.3	85.0	128.1	120.3	113.7
Debt Securities	415.8	453.7	509.4	570.9	502.1	537.2	552.8	610.9	671.2	919.3	845.4	872.1
Land & Buildings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	3.2	3.1	3.7
Cash & Deposits	798.0	847.8	875.4	904.0	845.6	859.3	893.6	893.0	926.3	849.6	883.7	1,075.9
Others	311.6	330.2	399.6	406.7	400.8	457.0	500.9	549.1	480.5	581.0	662.8	704.5
Total Assets	1,761.3	1,826.8	2,012.4	2,148.1	1,800.3	1,919.8	2,015.2	2,127.1	2,164.9	2,481.1	2,515.4	2,769.9
Liabilities												
Premium Liabilities	169.5	189.7	214.3	240.2	233.0	266.5	290.3	315.8	301.1	334.8	346.8	400.0
Claim Liabilities	464.8	520.5	546.6	598.6	567.2	612.1	624.0	662.6	723.0	922.6	985.8	1,037.3
Reinsurance Deposits	48.7	52.8	55.2	56.9	56.3	53.3	58.3	65.5	61.1	64.7	63.1	66.9
Others	411.9	424.0	490.1	476.7	504.7	491.5	500.7	534.3	533.4	661.7	664.1	747.7
Total Liabilities	1,094.9	1,187.0	1,306.3	1,372.4	1,361.1	1,423.5	1,473.2	1,578.2	1,618.7	1,983.8	2,059.9	2,252.0
Surplus	666.4	639.8	706.2	775.6	439.2	496.3	542.0	548.9	546.1	497.3	455.4	517.9
% Change Over Corr Qtr	-12.7	-12.0	1.0	12.4	-34.1	-22.4	-23.2	-29.2	24.4	0.2	-16.0	-5.6

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Items	4Q 2008	1Q 2009	2Q 2009	3Q 2009	4Q 2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	1Q 2011	2Q 2011	3Q 2011
REINSURERS												
Assets	(\$ millions)											
Equity Securities	633.8	394.8	167.9	217.2	628.7	680.2	778.0	1,019.8	1,047.6	1,756.2	1,842.9	1,785.7
Debt Securities	2,666.6	3,182.8	3,497.7	3,742.6	3,618.1	3,604.3	3,651.3	3,509.2	3,375.6	3,202.8	3,233.9	3,531.6
Land & Buildings	6.1	5.8	5.6	5.6	5.2	5.2	5.2	5.1	5.9	5.4	5.3	5.3
Loans	73.2	79.6	76.1	70.4	70.1	69.9	70.0	39.5	38.5	37.8	334.3	331.1
Cash & Deposits	1,281.5	1,270.1	1,294.6	1,157.4	908.0	947.5	1,011.0	982.4	1,204.1	1,603.0	1,680.8	1,689.5
Others	975.9	1,336.7	1,262.5	1,391.2	1,079.5	1,366.8	1,523.8	1,348.0	1,117.0	1,602.8	1,637.0	1,872.0
Total Assets	5,637.1	6,269.8	6,304.4	6,584.4	6,309.6	6,673.9	7,039.3	6,904.0	6,788.7	8,208.1	8,734.1	9,215.2
Liabilities												
Premium Liabilities	718.9	799.9	852.9	793.0	689.1	774.2	918.6	836.6	753.8	873.4	982.9	1,110.4
Claim Liabilities	2,373.0	2,670.6	2,627.0	2,594.6	2,712.0	2,831.9	2,850.6	2,944.7	3,062.9	4,344.0	4,505.5	4,640.0
Reinsurance Deposits	58.8	66.2	61.7	62.3	57.7	61.1	64.4	72.5	68.6	69.2	70.5	66.1
Others	282.5	462.2	479.3	591.4	491.6	537.1	612.6	491.6	376.4	663.7	652.9	701.4
Total Liabilities	3,433.3	3,998.8	4,020.9	4,041.3	3,950.4	4,204.3	4,446.1	4,345.4	4,261.6	5,950.2	6,211.8	6,517.9
Surplus	2,203.8	2,271.0	2,283.5	2,543.0	2,359.1	2,469.6	2,593.2	2,558.6	2,527.1	2,257.9	2,522.3	2,697.3
% Change Over Corr Qtr	-1.3	0.0	11.0	19.3	7.0	8.7	13.6	0.6	7.1	-8.6	-2.7	5.4

Note: Excludes Marine Mutual Insurers