

TABLE AG 15
NET INVESTMENT INCOME OF OFFSHORE INSURANCE FUNDS

Year	Interest/Dividend/Rental Income	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Investment Expenses	Net Investment Income
(\$ million)					
INDUSTRY ¹					
2001	117.8	80.7		0.8	197.7
2002	121.7	16.0		4.1	133.5
2003	89.0	38.7		3.8	123.9
2004	105.5	20.4		3.8	122.2
2005	150.9	-5.3	47.4	3.6	189.5
DIRECT INSURERS					
2001	31.0	72.2		-0.7	103.9
2002	51.5	0.8		1.3	51.0
2003	22.6	4.6		0.4	26.8
2004	26.0	2.0		1.5	26.5
2005	48.7	2.3	76.7	0.4	127.3
REINSURERS					
2001	86.8	3.7		1.5	89.0
2002	70.1	11.0		2.8	78.4
2003	66.4	33.7		3.4	96.7
2004	79.6	16.1		2.3	93.4
2005	102.2	-7.6	-29.3	3.2	62.2

¹ Includes direct insurers and reinsurers only.