

**TABLE AG 6
RESULTS OF SINGAPORE INSURANCE FUND BUSINESS**

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit/(Loss)	Net Investment Income ¹	Operating Profit/(Loss)
INDUSTRY							
(\$ million)							
2001	1,335.9	917.9	187.2	298.3	-67.4	185.0	117.6
2002	1,488.6	984.4	211.2	319.5	-26.5	174.4	147.9
2003	1,682.4	981.9	230.8	310.9	158.6	146.3	304.9
2004	1,658.2	933.1	222.7	328.5	174.0	172.0	346.0
2005	1,771.1	948.9	249.5	332.7	240.0	217.1	457.1
	(% change)	(% of Earned Premiums)			(% change)		
2001	8.2	68.7	14.0	22.3	-5.0	-10.0	-44.9
2002	11.4	66.1	14.2	21.5	-1.8	-5.8	25.8
2003	13.0	58.4	13.7	18.5	9.4	-16.1	106.2
2004	-1.4	56.3	13.4	19.8	10.5	17.6	13.5
2005	6.8	53.6	14.1	18.8	13.6	75.5	68.2
DIRECT INSURERS							
(\$ million)							
2001	1,116.0	718.4	127.7	276.7	-6.8	160.9	154.1
2002	1,249.3	827.4	146.8	296.0	-20.9	156.2	135.2
2003	1,415.5	870.1	166.2	290.0	89.2	125.1	214.3
2004	1,406.8	784.8	164.4	309.5	148.0	148.3	296.3
2005	1,520.3	799.4	180.8	316.4	223.7	206.5	430.2
	(% change)	(% of Earned Premiums)			(% change)		
2001	7.1	64.4	11.4	24.8	-0.6	-10.4	-17.1
2002	11.9	66.2	11.8	23.7	-1.7	-2.9	-12.2
2003	13.3	61.5	11.7	20.5	6.3	-19.9	58.4
2004	-0.6	55.8	11.7	22.0	10.5	18.6	38.3
2005	8.1	52.6	11.9	20.8	14.7	66.9	58.3
REINSURERS							
(\$ million)							
2001	219.9	199.5	59.4	21.5	-60.6	24.0	-36.5
2002	239.3	157.0	64.4	23.4	-5.5	15.1	9.5
2003	266.8	111.8	64.6	20.9	69.5	20.0	89.4
2004	251.4	148.3	58.3	18.9	26.0	22.5	48.5
2005	250.8	149.6	68.7	16.3	16.3	10.6	26.9
	(% change)	(% of Earned Premiums)			(% change)		
2001	13.9	90.7	27.0	9.8	-27.6	-6.9	-231.9
2002	8.8	65.6	26.9	9.8	-2.3	-37.3	-126.1
2003	11.5	41.9	24.2	7.8	26.0	32.5	837.1
2004	-5.8	59.0	23.2	7.5	10.3	12.7	-45.8
2005	-0.2	59.6	27.4	6.5	6.5	-52.9	-44.5

¹ The definition of Net Investment Income had been changed in 2005, please refer to Table AG 7 for the breakdown.