

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)							
2004	1,658.2	933.1	222.7	328.5	174.0	172.0	346.0
2005	1,771.0	949.5	249.5	332.7	239.4	216.9	456.3
2006	1,806.5	894.4	271.5	349.1	291.4	406.5	697.9
2007	1,934.3	1,048.2	272.2	379.1	234.8	433.2	668.0
2008	2,141.5	1,242.0	340.9	406.8	151.8	-152.3	-0.5
	(% change)	(% of Earned Premiums)			(% change)		
2004	-1.4	56.3	13.4	19.8	10.5	17.6	13.5
2005	6.8	53.6	14.1	18.8	13.5	26.1	31.9
2006	2.0	49.5	15.0	19.3	16.1	87.4	53.0
2007	7.1	54.2	14.1	19.6	12.1	6.6	-4.3
2008	10.7	58.0	15.9	19.0	7.1	-135.2	-100.1
DIRECT INSURERS							
(\$ million)							
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	206.3	430.0
2006	1,578.2	816.9	207.4	333.4	220.5	353.4	573.9
2007	1,709.9	993.1	208.7	360.0	148.1	390.0	538.2
2008	1,915.2	1,161.3	275.9	385.3	92.8	-148.8	-56.0
	(% change)	(% of Earned Premiums)			(% change)		
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	39.1	45.1
2006	3.8	51.8	13.1	21.1	14.0	71.3	33.5
2007	8.3	58.1	12.2	21.1	8.7	10.4	-6.2
2008	12.0	60.6	14.4	20.1	4.8	-138.1	-110.4
REINSURERS							
(\$ million)							
2004	251.4	148.3	58.3	18.9	26.0	22.5	48.5
2005	250.7	150.1	68.7	16.3	15.7	10.6	26.3
2006	228.3	77.5	64.1	15.7	70.9	53.1	124.0
2007	224.4	55.1	63.5	19.0	86.7	43.1	129.8
2008	226.2	80.7	65.0	21.5	59.0	-3.5	55.5
	(% change)	(% of Earned Premiums)			(% change)		
2004	-5.8	59.0	23.2	7.5	10.3	12.5	-45.7
2005	-0.3	59.9	27.4	6.5	6.3	-52.9	-45.8
2006	-9.0	34.0	28.1	6.9	31.1	400.7	371.8
2007	-1.7	24.6	28.3	8.5	38.6	-18.7	4.7
2008	0.8	35.7	28.8	9.5	26.1	-108.1	-57.2

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