

Everest Re Group, Ltd.

Financial Supplement

June 30, 2017



EVEREST[®]

EVEREST RE GROUP, LTD.
Supplemental GAAP Financial Information

(Dollars in thousands, except per share amounts)

(unaudited)

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
PRODUCTION INFORMATION:										
Gross written premiums	\$ 3,202,593	\$ 2,716,539	\$ 1,601,649	\$ 1,600,944	\$ 1,534,719	\$ 1,782,616	\$ 1,363,351	\$ 1,353,189	\$ 1,487,085	\$ 1,724,943
Net written premiums	2,752,947	2,336,410	1,339,133	1,413,814	1,369,851	1,564,644	1,154,953	1,181,457	1,321,949	1,500,355
Net premiums earned	2,681,778	2,507,727	1,369,681	1,312,097	1,441,265	1,371,474	1,288,860	1,218,867	1,372,235	1,362,864
INVESTMENT INCOME:										
Pre-tax investment income	\$ 256,797	\$ 235,261	\$ 134,508	\$ 122,289	\$ 115,167	\$ 122,657	\$ 132,737	\$ 102,524	\$ 110,514	\$ 115,403
Effective tax rate	16.7%	18.2%	17.0%	16.3%	19.5%	17.4%	18.1%	18.4%	19.7%	18.5%
After-tax investment income	\$ 214,037	\$ 192,415	\$ 111,652	\$ 102,385	\$ 92,745	\$ 101,354	\$ 108,728	\$ 83,688	\$ 88,701	\$ 94,039
Net pre-tax yield - amortized cost	2.9%	2.8%	3.0%	2.8%	2.7%	2.9%	3.2%	2.5%	2.7%	2.8%
Net after-tax yield - amortized cost	2.5%	2.3%	2.5%	2.4%	2.2%	2.4%	2.6%	2.2%	2.2%	2.3%
CATASTROPHE INFORMATION:										
Net pre-tax catastrophe losses ⁽¹⁾	\$ 74,267	\$ 126,551	\$ 53,464	\$ 20,803	\$ 142,781	\$ 16,619	\$ 116,708	\$ 9,843	\$ (7,342)	\$ 31,752
After-tax effect of catastrophe losses on earnings per basic common share ⁽¹⁾	(1.57)	(2.69)	(1.13)	(0.44)	(2.95)	(0.39)	(2.50)	(0.20)	0.18	(0.62)
After-tax effect of catastrophe losses on earnings per diluted common share ⁽¹⁾	(1.56)	(2.67)	(1.13)	(0.44)	(2.93)	(0.39)	(2.49)	(0.20)	0.18	(0.61)
EFFECTIVE TAX RATE ON:										
Net income (loss)	12.5%	9.9%	10.8%	13.8%	10.1%	7.9%	16.4%	3.0%	15.0%	-7.4%
Net realized capital gains (losses)	35.5%	-29.0%	27.9%	39.1%	70.1%	NM	34.3%	-31.3%	63.5%	-30.2%
Operating income	9.1%	11.9%	9.1%	9.2%	4.8%	14.8%	12.6%	11.4%	13.8%	17.4%
AFTER-TAX EARNINGS:										
Net income (loss)	\$ 537,317	\$ 327,378	\$ 245,674	\$ 291,643	\$ 373,572	\$ 295,394	\$ 155,692	\$ 171,686	\$ 357,281	\$ 88,553
Per basic common share	13.10	7.73	5.98	7.12	9.14	7.11	3.70	4.03	8.32	2.02
Per diluted common share	13.02	7.68	5.95	7.07	9.08	7.06	3.67	4.00	8.26	2.00
Net realized capital gains (losses)	50,334	(29,517)	18,224	32,110	10,180	22,215	21,462	(50,979)	3,831	(111,680)
Per basic common share	1.23	(0.70)	0.44	0.78	0.25	0.53	0.51	(1.20)	0.09	(2.55)
Per diluted common share	1.22	(0.69)	0.44	0.78	0.25	0.53	0.51	(1.19)	0.09	(2.53)
Operating income, excl. net realized capital gains (losses) ⁽²⁾	486,983	356,895	227,450	259,533	363,392	273,179	134,230	222,665	353,450	200,233
Per basic common share	11.87	8.43	5.54	6.33	8.89	6.58	3.19	5.23	8.23	4.57
Per diluted common share	11.80	8.37	5.51	6.29	8.83	6.53	3.17	5.19	8.17	4.53

(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)

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
COMBINED RATIO:										
Loss ratio	60.8%	62.2%	62.9%	58.7%	55.2%	57.3%	66.6%	57.5%	51.0%	63.9%
Commission and brokerage ratio	21.7%	22.8%	21.9%	21.5%	21.4%	22.6%	22.9%	22.6%	22.9%	21.7%
Other underwriting expense ratio	5.8%	5.7%	5.7%	5.8%	5.5%	5.7%	5.6%	5.9%	5.0%	5.0%
Combined ratio	<u>88.3%</u>	<u>90.7%</u>	<u>90.5%</u>	<u>86.0%</u>	<u>82.1%</u>	<u>85.6%</u>	<u>95.1%</u>	<u>86.0%</u>	<u>78.9%</u>	<u>90.6%</u>
CASH FLOW INFORMATION:										
Cash flow provided by operations	\$ 634,362	\$ 683,566	\$ 252,550	\$ 381,812	\$ 422,852	\$ 277,182	\$ 308,091	\$ 375,476	\$ 295,029	\$ 271,485
Paid losses, net	1,462,022	1,295,900	772,985	689,037	798,264	694,450	610,034	685,866	746,643	803,898
Paid cats, net	116,648	54,106	63,592	53,056	102,479	49,371	27,796	26,310	43,290	40,035
Paid (recovered) asbestos and environmental losses, net	16,144	16,785	7,237	8,907	24,042	13,630	11,844	4,941	26,464	8,388
Taxes paid (recovered)	57,772	41,905	48,179	9,593	2,564	(1,833)	36,905	5,000	41,622	29,882
RETURN ON EQUITY:										
Beginning of period shareholders' equity	\$ 8,075,396	\$ 7,608,585	\$ 8,347,876	\$ 8,075,396	\$ 8,041,092	\$ 7,985,468	\$ 7,840,299	\$ 7,608,585	\$ 7,486,320	\$ 7,726,662
Net unrealized depreciation (appreciation) of investments	(115,558)	(42,810)	(132,907)	(115,558)	(328,808)	(341,062)	(218,153)	(42,810)	(138,440)	(204,903)
Adjusted beginning of period shareholders' equity	<u>\$ 7,959,838</u>	<u>\$ 7,565,775</u>	<u>\$ 8,214,969</u>	<u>\$ 7,959,838</u>	<u>\$ 7,712,284</u>	<u>\$ 7,644,406</u>	<u>\$ 7,622,146</u>	<u>\$ 7,565,775</u>	<u>\$ 7,347,880</u>	<u>\$ 7,521,759</u>
End of period shareholders' equity	\$ 8,584,798	\$ 7,985,468	\$ 8,584,798	\$ 8,347,876	\$ 8,075,396	\$ 8,041,092	\$ 7,985,468	\$ 7,840,299	\$ 7,608,585	\$ 7,486,320
Net unrealized depreciation (appreciation) of investments	(128,782)	(341,062)	(128,782)	(132,907)	(115,558)	(328,808)	(341,062)	(218,153)	(42,810)	(138,440)
Adjusted end of period shareholders' equity	<u>\$ 8,456,016</u>	<u>\$ 7,644,406</u>	<u>\$ 8,456,016</u>	<u>\$ 8,214,969</u>	<u>\$ 7,959,838</u>	<u>\$ 7,712,284</u>	<u>\$ 7,644,406</u>	<u>\$ 7,622,146</u>	<u>\$ 7,565,775</u>	<u>\$ 7,347,880</u>
Average adjusted shareholders' equity	\$ 8,207,927	\$ 7,605,091	\$ 8,335,493	\$ 8,087,404	\$ 7,836,061	\$ 7,678,345	\$ 7,633,276	\$ 7,593,961	\$ 7,456,828	\$ 7,434,820
After-tax operating income, excluding after-tax net realized capital gains (losses) ⁽²⁾	\$ 486,983	\$ 356,895	\$ 227,450	\$ 259,533	\$ 363,392	\$ 273,179	\$ 134,230	\$ 222,665	\$ 353,450	\$ 200,233
After-tax net realized capital gains (losses)	50,334	(29,517)	18,224	32,110	10,180	22,215	21,462	(50,979)	3,831	(111,680)
Net income (loss)	<u>\$ 537,317</u>	<u>\$ 327,378</u>	<u>\$ 245,674</u>	<u>\$ 291,643</u>	<u>\$ 373,572</u>	<u>\$ 295,394</u>	<u>\$ 155,692</u>	<u>\$ 171,686</u>	<u>\$ 357,281</u>	<u>\$ 88,553</u>
Return on equity (annualized)										
After-tax operating income, excluding after-tax net realized capital gains (losses) ⁽²⁾	11.9%	9.4%	10.9%	12.8%	18.5%	14.2%	7.0%	11.7%	19.0%	10.8%
After-tax net realized capital gains (losses)	1.2%	-0.8%	0.9%	1.6%	0.6%	1.2%	1.2%	-2.7%	0.2%	-6.0%
Net income (loss)	<u>13.1%</u>	<u>8.6%</u>	<u>11.8%</u>	<u>14.4%</u>	<u>19.1%</u>	<u>15.4%</u>	<u>8.2%</u>	<u>9.0%</u>	<u>19.2%</u>	<u>4.8%</u>

(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) attributable to Everest Re Group excluding after-tax net realized capital gains (losses). Although net realized capital gains (losses) are an integral part of the Company's insurance operations, the determination of net realized capital gains (losses) is independent of the insurance underwriting process. The Company believes that the level of net realized capital gains (losses) 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, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
BALANCE SHEET HIGHLIGHTS:								
Total investments and cash	\$ 18,201,201	\$ 18,123,469	\$ 17,483,089	\$ 17,539,588	\$ 17,459,104	\$ 17,070,971	\$ 16,676,405	\$ 16,676,774
Total assets	22,521,891	22,192,953	21,321,504	21,663,082	21,282,175	20,850,498	20,545,418	20,842,176
Reserve for losses and loss adjustment expenses ("LAE") (gross)	10,475,705	10,414,046	10,312,313	10,375,470	10,263,267	9,985,979	9,951,798	9,965,963
Future policy benefit reserve	54,238	55,158	55,074	56,998	57,827	58,438	58,910	59,580
4.868 Senior notes due 6/1/2044	396,774	396,744	396,714	396,684	396,654	396,624	396,594	396,564
6.6% Long term notes due 5/1/2067	236,511	236,487	236,462	236,438	236,413	236,389	236,364	236,340
Shareholders' equity	8,584,798	8,347,876	8,075,396	8,041,092	7,985,468	7,840,299	7,608,585	7,486,320
Common shares outstanding	41,065	41,058	40,899	40,887	41,883	42,400	42,694	43,084
Book value per common share outstanding	\$ 209.05	\$ 203.32	\$ 197.45	\$ 196.67	\$ 190.66	\$ 184.91	\$ 178.21	\$ 173.76
TOTAL LOSS RESERVES:								
Gross reserve for losses and LAE	\$ 10,475,705	\$ 10,414,046	\$ 10,312,313	\$ 10,375,470	\$ 10,263,267	\$ 9,985,979	\$ 9,951,798	\$ 9,965,963
Reinsurance receivables on unpaid losses	(914,855)	(989,934)	(990,862)	(929,328)	(918,736)	(899,893)	(881,503)	(806,098)
Net reserve for losses and LAE	\$ 9,560,850	\$ 9,424,112	\$ 9,321,451	\$ 9,446,142	\$ 9,344,531	\$ 9,086,086	\$ 9,070,295	\$ 9,159,865
ASBESTOS AND ENVIRONMENTAL LOSS RESERVES:								
Net loss and LAE reserves	\$ 302,928	\$ 310,165	\$ 319,071	\$ 289,205	\$ 302,834	\$ 314,679	\$ 319,620	\$ 307,643
Net asbestos 3 year survival ratio	5.3	5.2	5.4	5.1	5.6	5.9	5.9	6.6
END OF PERIOD INVESTMENT PORTFOLIO INFORMATION:								
Pre-tax book yield to maturity	2.9%	2.8%	2.9%	3.0%	2.9%	2.8%	3.0%	3.1%
After-tax book yield to maturity	2.4%	2.4%	2.4%	2.5%	2.5%	2.5%	2.6%	2.7%
Modified duration of fixed income portfolio (in years)	3.2	3.2	3.3	3.2	3.1	3.1	3.2	3.2
Average credit quality	A1	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	A1
OPERATING LEVERAGE:								
Ratio of net written premiums to shareholders' equity (12 month rolling)	0.66 TO 1	0.66 TO 1	0.65 TO 1	0.65 TO 1	0.65 TO 1	0.66 TO 1	0.68 TO 1	0.69 TO 1
Ratio of net loss and LAE reserves to shareholders' equity	1.11 TO 1	1.13 TO 1	1.15 TO 1	1.17 TO 1	1.17 TO 1	1.16 TO 1	1.19 TO 1	1.22 TO 1

EVEREST RE GROUP, LTD.

Segment Results

(Dollars in thousands)

(unaudited)

TOTAL SEGMENTS

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 3,202,593	\$ 2,716,539	\$ 1,601,649	\$ 1,600,944	\$ 1,534,719	\$ 1,782,616	\$ 1,363,351	\$ 1,353,189	\$ 1,487,085	\$ 1,724,943
Net written premiums	2,752,947	2,336,410	1,339,133	1,413,814	1,369,851	1,564,644	1,154,953	1,181,457	1,321,949	1,500,355
Premiums earned	\$ 2,681,778	\$ 2,507,727	\$ 1,369,681	\$ 1,312,097	\$ 1,441,265	\$ 1,371,474	\$ 1,288,860	\$ 1,218,867	\$ 1,372,235	\$ 1,362,864
Incurred losses and LAE										
Attritional - current year	1,558,987	1,428,120	808,327	750,660	849,661	769,328	735,762	692,358	737,861	837,391
Attritional - prior year	(424)	(3,123)	(552)	128	(204,938)	(660)	(1,710)	(1,413)	(30,816)	8
Catastrophes	73,500	133,568	53,500	20,000	150,173	17,500	123,764	9,804	(7,281)	34,213
Total incurred losses and LAE	1,632,063	1,558,565	861,275	770,788	794,896	786,168	857,816	700,749	699,764	871,612
Commission and brokerage	582,225	570,508	299,956	282,269	308,639	309,545	295,502	275,006	314,839	295,193
Other underwriting expenses	154,756	144,187	78,869	75,887	79,972	78,563	72,077	72,110	68,447	67,980
Underwriting gain (loss)	\$ 312,734	\$ 234,467	\$ 129,581	\$ 183,153	\$ 257,758	\$ 197,198	\$ 63,465	\$ 171,002	\$ 289,185	\$ 128,079
Loss ratio										
Attritional - current year	58.1%	56.9%	59.0%	57.2%	59.1%	56.0%	57.1%	56.8%	53.8%	61.4%
Attritional - prior year	0.0%	-0.1%	0.0%	0.0%	-14.3%	0.0%	-0.1%	-0.1%	-2.2%	0.0%
Catastrophes	2.7%	5.4%	3.9%	1.5%	10.4%	1.3%	9.6%	0.8%	-0.6%	2.5%
Total loss ratio	60.8%	62.2%	62.9%	58.7%	55.2%	57.3%	66.6%	57.5%	51.0%	63.9%
Commission and brokerage ratio	21.7%	22.8%	21.9%	21.5%	21.4%	22.6%	22.9%	22.6%	22.9%	21.7%
Other underwriting expenses	5.8%	5.7%	5.7%	5.8%	5.5%	5.7%	5.6%	5.9%	5.0%	5.0%
Combined ratio	88.3%	90.7%	90.5%	86.0%	82.1%	85.6%	95.1%	86.0%	78.9%	90.6%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	58.1%	57.1%	59.0%	57.2%	59.3%	56.1%	57.4%	56.8%	53.8%	61.6%
Attritional combined ratio	85.6%	85.7%	86.7%	84.5%	86.4%	84.4%	86.1%	85.3%	81.7%	88.3%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

TOTAL REINSURANCE

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 2,198,846	\$ 1,885,113	\$ 1,032,349	\$ 1,166,497	\$ 1,112,160	\$ 1,249,577	\$ 908,085	\$ 977,029	\$ 1,127,810	\$ 1,235,819
Net written premiums	1,943,513	1,628,763	875,450	1,068,063	1,032,027	1,224,428	771,258	857,505	1,018,452	1,081,394
Premiums earned	\$ 1,993,978	\$ 1,895,570	\$ 1,005,767	\$ 988,211	\$ 1,116,307	\$ 1,017,363	\$ 964,151	\$ 931,419	\$ 994,286	\$ 1,002,121
Incurred losses and LAE										
Attritional - current year	1,103,597	1,003,560	572,516	531,081	630,476	513,208	509,688	493,872	487,217	574,459
Attritional - prior year	(8,773)	(12,118)	(7,552)	(1,221)	(365,250)	(5,000)	(3,769)	(8,349)	(151,420)	861
Catastrophes	60,589	95,341	40,450	20,139	139,236	17,481	85,364	9,977	(7,276)	33,964
Total incurred losses and LAE	1,155,413	1,086,783	605,414	549,999	404,462	525,689	591,283	495,500	328,521	609,284
Commission and brokerage	467,687	478,713	240,756	226,931	250,020	254,656	247,188	231,525	265,751	244,924
Other underwriting expenses	66,325	58,888	33,114	33,211	32,982	34,080	28,421	30,467	31,016	32,303
Underwriting gain (loss)	\$ 304,553	\$ 271,186	\$ 126,483	\$ 178,070	\$ 428,843	\$ 202,938	\$ 97,259	\$ 173,927	\$ 368,998	\$ 115,610
Loss ratio										
Attritional - current year	55.3%	52.9%	57.0%	53.7%	56.5%	50.4%	52.9%	53.0%	49.0%	57.3%
Attritional - prior year	-0.4%	-0.6%	-0.8%	-0.1%	-32.7%	-0.5%	-0.4%	-0.9%	-15.3%	0.1%
Catastrophes	3.0%	5.0%	4.0%	2.0%	12.5%	1.7%	8.9%	1.1%	-0.7%	3.4%
Total loss ratio	57.9%	57.3%	60.2%	55.6%	36.3%	51.6%	61.4%	53.2%	33.0%	60.8%
Commission and brokerage ratio	23.5%	25.3%	23.9%	23.0%	22.4%	25.0%	25.6%	24.9%	26.7%	24.4%
Other underwriting expense ratio	3.3%	3.1%	3.3%	3.4%	2.9%	3.5%	2.9%	3.2%	3.2%	3.3%
Combined ratio	84.7%	85.7%	87.4%	82.0%	61.6%	80.1%	89.9%	81.3%	62.9%	88.5%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	55.3%	53.1%	56.9%	53.7%	56.9%	50.5%	53.3%	53.0%	49.0%	57.5%
Attritional combined ratio	82.1%	81.6%	84.2%	80.0%	82.4%	78.9%	82.1%	81.1%	78.9%	85.2%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

U.S. REINSURANCE

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 1,053,951	\$ 942,235	\$ 474,993	\$ 578,958	\$ 528,787	\$ 654,770	\$ 405,530	\$ 536,706	\$ 532,616	\$ 601,570
Net written premiums	902,636	812,307	385,267	517,369	479,420	678,848	341,616	470,691	472,205	511,238
Premiums earned	\$ 960,018	\$ 959,814	\$ 478,494	\$ 481,524	\$ 593,181	\$ 519,160	\$ 473,273	\$ 486,541	\$ 472,253	\$ 488,485
Incurred losses and LAE										
Attritional - current year	541,074	473,141	278,635	262,439	359,207	263,650	232,329	240,812	208,177	225,520
Attritional - prior year	(8,773)	(4,541)	(7,552)	(1,221)	(116,821)	(5,000)	-	(4,541)	(98,785)	511
Catastrophes	(2,614)	(12,566)	(3,462)	848	93,783	17,622	(12,739)	173	16,114	(87)
Total incurred losses and LAE	529,687	456,034	267,621	262,066	336,169	276,272	219,590	236,444	125,506	225,944
Commission and brokerage	214,781	237,941	112,423	102,358	111,345	116,667	120,624	117,317	129,256	121,050
Other underwriting expenses	28,529	25,591	14,278	14,251	14,251	14,265	12,132	13,459	13,033	13,718
Underwriting gain (loss)	\$ 187,021	\$ 240,248	\$ 84,172	\$ 102,849	\$ 131,416	\$ 111,956	\$ 120,927	\$ 119,321	\$ 204,458	\$ 127,773
Loss ratio										
Attritional - current year	56.4%	49.3%	58.2%	54.5%	60.6%	50.8%	49.1%	49.5%	44.1%	46.2%
Attritional - prior year	-0.9%	-0.5%	-1.6%	-0.3%	-19.7%	-1.0%	0.0%	-0.9%	-20.9%	0.2%
Catastrophes	-0.3%	-1.3%	-0.7%	0.2%	15.8%	3.4%	-2.7%	0.0%	3.4%	-0.1%
Total loss ratio	55.2%	47.5%	55.9%	54.4%	56.7%	53.2%	46.4%	48.6%	26.6%	46.3%
Commission and brokerage ratio	22.4%	24.8%	23.5%	21.3%	18.8%	22.5%	25.5%	24.1%	27.4%	24.8%
Other underwriting expense ratio	2.9%	2.7%	3.0%	2.9%	2.3%	2.7%	2.5%	2.8%	2.7%	2.7%
Combined ratio	80.5%	75.0%	82.4%	78.6%	77.8%	78.4%	74.4%	75.5%	56.7%	73.8%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	56.4%	49.3%	58.2%	54.5%	61.6%	50.8%	49.1%	49.5%	44.1%	46.2%
Attritional combined ratio	81.7%	76.8%	84.7%	78.7%	83.1%	76.0%	77.1%	76.4%	74.2%	73.8%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

INTERNATIONAL (reinsurance)

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 586,203	\$ 576,216	\$ 319,786	\$ 266,417	\$ 305,655	\$ 348,812	\$ 340,625	\$ 235,591	\$ 344,286	\$ 363,092
Net written premiums	518,031	483,701	272,369	245,662	282,804	316,207	281,201	202,500	312,106	318,478
Premiums earned	\$ 535,397	\$ 541,051	\$ 263,816	\$ 271,581	\$ 295,628	\$ 282,442	\$ 290,601	\$ 250,450	\$ 315,883	\$ 291,396
Incurred losses and LAE										
Attritional - current year	273,624	304,675	131,994	141,630	138,907	132,601	159,543	145,132	156,072	195,511
Attritional - prior year	-	(11,200)	-	-	(213,584)	-	(3,769)	(7,431)	(28,707)	350
Catastrophes	58,365	115,924	40,494	17,871	29,647	(10,420)	106,090	9,834	(8,226)	33,152
Total incurred losses and LAE	331,989	409,399	172,488	159,501	(45,030)	122,181	261,864	147,535	119,139	229,013
Commission and brokerage	130,997	130,964	64,847	66,150	74,099	78,384	66,678	64,286	71,859	70,894
Other underwriting expenses	19,294	15,792	9,814	9,480	8,690	11,030	7,969	7,823	9,011	9,128
Underwriting gain (loss)	\$ 53,117	\$ (15,104)	\$ 16,667	\$ 36,450	\$ 257,869	\$ 70,847	\$ (45,910)	\$ 30,806	\$ 115,874	\$ (17,639)
Loss ratio										
Attritional - current year	51.1%	56.3%	50.0%	52.1%	47.0%	46.9%	54.9%	57.9%	49.4%	67.1%
Attritional - prior year	0.0%	-2.1%	0.0%	0.0%	-72.2%	0.0%	-1.3%	-3.0%	-9.1%	0.1%
Catastrophes	10.9%	21.5%	15.4%	6.6%	10.1%	-3.7%	36.5%	4.0%	-2.6%	11.4%
Total loss ratio	62.0%	75.7%	65.4%	58.7%	-15.1%	43.2%	90.1%	58.9%	37.7%	78.6%
Commission and brokerage ratio	24.5%	24.2%	24.6%	24.4%	25.1%	27.8%	22.9%	25.7%	22.7%	24.3%
Other underwriting expense ratio	3.6%	2.9%	3.7%	3.5%	2.8%	3.9%	2.8%	3.1%	2.9%	3.2%
Combined ratio	90.1%	102.8%	93.7%	86.6%	12.8%	74.9%	115.8%	87.7%	63.3%	106.1%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	51.0%	57.1%	50.1%	52.0%	46.6%	47.1%	56.3%	57.9%	49.4%	67.6%
Attritional combined ratio	79.1%	84.5%	78.4%	79.8%	74.3%	78.9%	82.6%	86.7%	75.0%	95.3%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

BERMUDA (reinsurance)

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 558,692	\$ 366,662	\$ 237,570	\$ 321,122	\$ 277,718	\$ 245,995	\$ 161,930	\$ 204,732	\$ 250,908	\$ 271,157
Net written premiums	522,846	332,755	217,814	305,032	269,803	229,373	148,441	184,314	234,141	251,678
Premiums earned	\$ 498,563	\$ 394,705	\$ 263,457	\$ 235,106	\$ 227,498	\$ 215,761	\$ 200,277	\$ 194,428	\$ 206,150	\$ 222,240
Incurred losses and LAE										
Attritional - current year	288,899	225,744	161,887	127,012	132,362	116,957	117,816	107,928	122,968	153,428
Attritional - prior year	-	3,623	-	-	(34,845)	-	-	3,623	(23,928)	-
Catastrophes	4,838	(8,017)	3,418	1,420	15,806	10,279	(7,987)	(30)	(15,164)	899
Total incurred losses and LAE	293,737	221,350	165,305	128,432	113,323	127,236	109,829	111,521	83,876	154,327
Commission and brokerage	121,909	109,808	63,486	58,423	64,576	59,605	59,886	49,922	64,636	52,980
Other underwriting expenses	18,502	17,505	9,022	9,480	10,041	8,785	8,320	9,185	8,972	9,457
Underwriting gain (loss)	\$ 64,415	\$ 46,042	\$ 25,644	\$ 38,771	\$ 39,558	\$ 20,135	\$ 22,242	\$ 23,800	\$ 48,666	\$ 5,476
Loss ratio										
Attritional - current year	57.9%	57.2%	61.4%	54.0%	58.2%	54.2%	58.8%	55.5%	59.6%	69.0%
Attritional - prior year	0.0%	0.9%	0.0%	0.0%	-15.3%	0.0%	0.0%	1.9%	-11.5%	0.0%
Catastrophes	1.0%	-2.0%	1.3%	0.6%	7.0%	4.8%	-4.0%	0.0%	-7.4%	0.4%
Total loss ratio	58.9%	56.1%	62.7%	54.6%	49.9%	59.0%	54.8%	57.4%	40.7%	69.4%
Commission and brokerage ratio	24.5%	27.8%	24.1%	24.8%	28.4%	27.6%	29.9%	25.7%	31.4%	23.8%
Other underwriting expense ratio	3.7%	4.4%	3.5%	4.1%	4.3%	4.1%	4.2%	4.7%	4.3%	4.3%
Combined ratio	87.1%	88.3%	90.3%	83.5%	82.6%	90.7%	88.9%	87.8%	76.4%	97.5%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	57.9%	57.2%	61.4%	54.0%	58.2%	54.2%	58.8%	55.5%	59.6%	69.0%
Attritional combined ratio	86.1%	89.4%	89.0%	82.9%	91.0%	85.9%	92.9%	85.9%	95.3%	97.1%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

TOTAL INSURANCE

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 1,003,747	\$ 831,426	\$ 569,300	\$ 434,447	\$ 422,559	\$ 533,039	\$ 455,266	\$ 376,160	\$ 359,275	\$ 489,124
Net written premiums	809,434	707,647	463,683	345,751	337,824	340,216	383,695	323,952	303,497	418,960
Premiums earned	\$ 687,800	\$ 612,157	\$ 363,914	\$ 323,886	\$ 324,958	\$ 354,111	\$ 324,709	\$ 287,448	\$ 377,949	\$ 360,742
Incurred losses and LAE										
Attritional - current year	455,390	424,560	235,811	219,579	219,185	256,120	226,074	198,486	250,644	262,931
Attritional - prior year	8,349	8,995	7,000	1,349	160,312	4,340	2,059	6,936	120,604	(852)
Catastrophes	12,911	38,227	13,050	(139)	10,937	19	38,400	(173)	(5)	249
Total incurred losses and LAE	476,650	471,782	255,861	220,789	390,434	260,479	266,533	205,249	371,243	262,328
Commission and brokerage	114,538	91,795	59,200	55,338	58,619	54,889	48,314	43,481	49,088	50,268
Other underwriting expenses	88,431	85,299	45,755	42,676	46,990	44,483	43,656	41,643	37,429	35,677
Underwriting gain (loss)	\$ 8,181	\$ (36,719)	\$ 3,098	\$ 5,083	\$ (171,085)	\$ (5,740)	\$ (33,794)	\$ (2,925)	\$ (79,811)	\$ 12,469
Loss ratio										
Attritional - current year	66.2%	69.4%	64.8%	67.8%	67.5%	72.3%	69.6%	69.1%	66.3%	72.9%
Attritional - prior year	1.2%	1.4%	1.9%	0.4%	49.3%	1.2%	0.7%	2.4%	31.9%	-0.3%
Catastrophes	1.9%	6.3%	3.6%	0.0%	3.4%	0.0%	11.8%	-0.1%	0.0%	0.1%
Total loss ratio	69.3%	77.1%	70.3%	68.2%	120.2%	73.5%	82.1%	71.4%	98.2%	72.7%
Commission and brokerage ratio	16.7%	15.0%	16.3%	17.1%	18.0%	15.5%	14.9%	15.1%	13.0%	13.9%
Other underwriting expense ratio	12.8%	13.9%	12.5%	13.1%	14.4%	12.6%	13.4%	14.5%	9.9%	9.9%
Combined ratio	98.8%	106.0%	99.1%	98.4%	152.6%	101.6%	110.4%	101.0%	121.1%	96.5%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	66.2%	69.4%	64.8%	67.8%	67.5%	72.3%	69.6%	69.1%	66.3%	72.9%
Attritional combined ratio	95.7%	98.3%	93.6%	98.1%	99.9%	100.4%	97.9%	98.7%	89.2%	96.7%

(Some amounts may not reconcile due to rounding.)

EVEREST RE GROUP, LTD.

Segment Results (cont.)

(Dollars in thousands)

(unaudited)

INSURANCE excluding HEARTLAND CROP INSURANCE

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
Gross written premiums	\$ 1,003,747	\$ 763,882	\$ 569,300	\$ 434,447	\$ 422,559	\$ 370,666	\$ 404,832	\$ 359,050	\$ 333,928	\$ 296,065
Net written premiums	809,434	651,592	463,683	345,751	337,824	318,017	342,732	308,860	287,624	258,518
Premiums earned	\$ 687,800	\$ 569,760	\$ 363,914	\$ 323,886	\$ 324,958	\$ 312,790	\$ 293,959	\$ 275,801	\$ 284,348	\$ 277,164
Incurred losses and LAE										
Attritional - current year	455,390	383,501	235,811	219,579	219,185	218,386	196,632	186,869	181,436	190,072
Attritional - prior year	8,349	1,800	7,000	1,349	160,312	4,625	800	1,000	120,634	(350)
Catastrophes	12,911	38,227	13,050	(139)	10,937	19	38,400	(173)	(5)	249
Total incurred losses and LAE	476,650	423,528	255,861	220,789	390,434	223,029	235,832	187,696	302,066	189,970
Commission and brokerage	114,538	92,727	59,200	55,338	58,619	52,867	48,263	44,464	45,914	47,337
Other underwriting expenses	88,431	69,635	45,755	42,676	46,990	39,993	36,321	33,314	30,160	29,113
Underwriting gain (loss)	\$ 8,181	\$ (16,130)	\$ 3,098	\$ 5,083	\$ (171,085)	\$ (3,099)	\$ (26,457)	\$ 10,327	\$ (93,792)	\$ 10,744
Loss ratio										
Attritional - current year	66.2%	67.3%	64.8%	67.8%	67.5%	69.8%	66.9%	67.8%	63.9%	68.6%
Attritional - prior year	1.2%	0.3%	1.9%	0.4%	49.3%	1.5%	0.3%	0.4%	42.4%	-0.1%
Catastrophes	1.9%	6.7%	3.6%	0.0%	3.4%	0.0%	13.1%	-0.1%	0.0%	0.1%
Total loss ratio	69.3%	74.3%	70.3%	68.2%	120.2%	71.3%	80.2%	68.1%	106.3%	68.5%
Commission and brokerage ratio	16.7%	16.3%	16.3%	17.1%	18.0%	16.9%	16.4%	16.1%	16.1%	17.1%
Other underwriting expense ratio	12.8%	12.2%	12.5%	13.1%	14.4%	12.8%	12.4%	12.1%	10.6%	10.5%
Combined ratio	98.8%	102.8%	99.1%	98.4%	152.6%	101.0%	109.0%	96.3%	133.0%	96.1%
Ratios excluding reinstatement premium impact										
Attritional loss ratio - current year	66.2%	67.3%	64.8%	67.8%	67.5%	69.8%	66.9%	67.8%	63.9%	68.6%
Attritional combined ratio	95.7%	95.8%	93.6%	98.1%	99.9%	99.5%	95.7%	96.0%	90.6%	96.2%

(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, 2017			At December 31, 2016		
	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	\$ 14,922,035	\$ 14,756,926	\$ 165,109	\$ 14,107,408	\$ 13,932,613	\$ 174,795
Equity securities-available for sale, at market value	107,430	110,724	(3,294)	119,067	129,553	(10,486)
Equity securities-available for sale, at fair value	1,071,390	1,071,390	-	1,010,085	1,010,085	-
Other invested assets	1,304,556	1,303,231	1,325	1,333,129	1,333,069	60
Short-term investments	326,585	326,585	-	431,478	431,478	-
Cash	469,205	469,205	-	481,922	481,922	-
Total	\$ 18,201,201	\$ 18,038,061	\$ 163,140	\$ 17,483,089	\$ 17,318,720	\$ 164,369

FIXED INCOME AND CASH

Fixed income investments and cash:	At June 30, 2017		At December 31, 2016	
	Market Value	% of Total	Market Value	% of Total
Fixed maturities-available for sale, at market value	\$ 14,922,035	94.9%	\$ 14,107,408	93.9%
Short-term investments	326,585	2.1%	431,478	2.9%
Cash	469,205	3.0%	481,922	3.2%
Total	\$ 15,717,825	100.0%	\$ 15,020,808	100.0%

Investment Sectors:	At June 30, 2017			At December 31, 2016		
	Market Value	% of Total	Pre-tax Unrealized Gains/(Losses)	Market Value	% of Total	Pre-tax Unrealized Gains/(Losses)
Treasury	\$ 1,276,402	8.1%	\$ 13,229	\$ 1,130,315	7.5%	\$ 15,107
Agency	1,533	0.0%	(2)	2,013	0.0%	(3)
Corporate	5,693,521	36.2%	87,585	5,153,268	34.3%	95,896
Mortgage-backed securities						
Agency	2,409,263	15.3%	(7,476)	2,405,469	16.0%	(10,432)
Non-agency residential	171	0.0%	(5)	217	0.0%	(5)
Alt.-A	379	0.0%	4	424	0.0%	4
Commercial	289,729	1.9%	(501)	306,932	2.0%	(1,895)
Asset-backed securities	619,050	4.0%	702	488,648	3.3%	(176)
Municipal	696,783	4.4%	16,843	729,984	4.9%	6,046
Non-US	3,935,204	25.0%	54,730	3,890,138	25.9%	70,253
Cash & short-term investments	795,790	5.1%	-	913,400	6.1%	-
Total	\$ 15,717,825	100.0%	\$ 165,109	\$ 15,020,808	100.0%	\$ 174,795

Credit Quality:	At June 30, 2017		At December 31, 2016	
	Market Value	% of Total	Market Value	% of Total
AAA	\$ 6,726,022	42.8%	\$ 6,627,098	44.1%
AA	2,537,341	16.1%	2,598,541	17.3%
A	3,368,875	21.4%	2,867,756	19.0%
BBB	1,643,051	10.6%	1,528,304	10.2%
BB	676,605	4.3%	806,409	5.4%
B	492,143	3.1%	401,213	2.7%
Rated Below B	37,485	0.2%	48,037	0.3%
Other	236,303	1.5%	143,450	1.0%
Total	\$ 15,717,825	100.0%	\$ 15,020,808	100.0%

EVEREST RE GROUP, LTD.

Supplemental Investment Portfolio Analysis (cont.)

(Dollars in thousands)

(unaudited)

FIXED INCOME AND CASH (cont.)

	June 30, 2017	
	Market Value	Unrealized Gain / (Loss)
Top 20 Largest Corporate Fixed Income Positions:		
Apple Inc.	\$ 99,439	\$ 1,564
JP Morgan Chase & Co.	94,081	5,255
Deere & Company	86,458	1,058
Royal Bank of Canada	86,003	1,131
Wells Fargo & Company	81,663	305
Caterpillar Financial Services Corporation	81,082	3,763
Toyota Motor Credit Corporation	78,578	1,429
American Honda Finance Corporation	68,871	(711)
The Toronto-Dominion Bank	68,569	2,571
Lloyds Banking Group plc	67,068	1,287
Microsoft Corporation	65,584	461
Westpac Banking Corporation	65,003	2,603
The Bank of Nova Scotia	64,156	189
International Business Machines Corporation	60,452	712
American Express Company	59,111	570
Daimler AG	56,272	1,774
MetLife, Inc.	54,551	(34)
BMW US Capital, LLC.	53,523	(940)
Sumitomo Mitsui Banking Corporation	53,474	367
New York Life Insurance Company	53,424	(289)
Total	<u>\$ 1,397,362</u>	<u>\$ 23,065</u>

	December 31, 2016	
	Market Value	Unrealized Gain / (Loss)
Top 20 Largest Corporate Fixed Income Positions:		
Daimler AG	\$ 91,782	\$ 2,307
Apple Inc.	88,640	873
JP Morgan Chase & Co.	86,824	6,205
Royal Bank of Canada	83,620	2,247
Caterpillar Financial Services Corporation	76,521	3,885
Toyota Motor Credit Corporation	76,455	2,093
Wells Fargo & Company	72,259	438
The Bank of Nova Scotia	68,375	1,085
The Toronto-Dominion Bank	67,533	2,568
Lloyds Banking Group plc	65,322	451
Westpac Banking Corporation	64,210	3,153
National Australia Bank Limited	64,082	3,003
Deere & Company	58,494	1,003
American Express Company	57,898	1,202
American Honda Finance Corporation	55,117	(435)
AT&T, Inc.	54,308	840
The PNC Financial Services Group, Inc.	51,667	1,319
Pfizer, Inc.	50,683	1,494
Anheuser-Busch InBev SA/NV	50,375	1,285
Sumitomo Mitsui Banking Corporation	49,847	(47)
Total	<u>\$ 1,334,012</u>	<u>\$ 34,969</u>

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

(Dollars in thousands)

(unaudited)

EQUITIES AT FAIR VALUE

	June 30, 2017
<u>Top 20 Largest Individual Equity Positions:</u>	<u>Fair Value</u>
Microsoft Corporation	\$ 22,573
The Home Depot, Inc.	20,018
Philip Morris International, Inc.	18,717
Johnson & Johnson	16,317
Wells Fargo & Company	15,874
The Westaim Corporation	14,486
JPMorgan Chase & Co.	14,341
Cisco Systems, Inc.	13,171
Magellan Midstream Partners LP	11,912
Marsh & McLennan Companies, Inc.	11,748
Pfizer Inc.	11,633
Amazon.com, Inc.	11,589
Chevron Corporation	11,458
Celgene Corporation	11,429
Merck & Company, Inc.	10,401
The PNC Financial Services Group, Inc.	10,174
Intel Corporation	9,149
The Dow Chemical Company	9,103
Exxon Mobil Corporation	9,082
Dominion Resources, Inc.	9,053
Total	<u>\$ 262,228</u>

	December 31, 2016
<u>Top 20 Largest Individual Equity Positions:</u>	<u>Fair Value</u>
Microsoft Corporation	\$ 21,587
The Home Depot, Inc.	18,979
JPMorgan Chase & Co.	18,472
Wells Fargo & Company	17,719
Johnson & Johnson	15,640
Chevron Corporation	15,466
Cisco Systems, Inc.	14,077
Philip Morris International, Inc.	13,666
Magellan Midstream Partners LP	13,404
General Electric Company	13,390
Pfizer Inc.	12,883
Exxon Mobil Corporation	12,770
The Westaim Corporation	12,736
Simon Property Group, Inc.	12,239
Verizon Communications Inc.	11,642
Merck & Company, Inc.	11,642
Marsh & McLennan Companies, Inc.	11,285
Intel Corporation	11,177
The PNC Financial Services Group, Inc.	10,558
Celgene Corporation	10,186
Total	<u>\$ 279,518</u>

EVEREST RE GROUP, LTD.

Supplemental Investment Income and Realized Capital Gains (Losses)

(Dollars in thousands)

(unaudited)

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
NET INVESTMENT INCOME										
Fixed maturities	\$ 211,367	\$ 205,376	\$ 108,122	\$ 103,245	\$ 104,209	\$ 100,752	\$ 102,851	\$ 102,525	\$ 106,127	\$ 108,134
Equity securities	17,111	22,062	8,366	8,745	8,740	9,905	10,923	11,139	9,834	11,090
Short-term investments and cash	1,465	745	835	630	549	475	345	400	322	273
Other invested assets										
Limited partnerships	31,058	16,845	20,060	10,998	4,725	17,077	23,003	(6,158)	438	370
Other	4,557	301	2,285	2,272	1,518	1,033	1,151	(850)	438	(242)
Gross investment income before adjustments	265,558	245,329	139,668	125,890	119,741	129,242	138,273	107,056	117,159	119,625
Funds held interest income (expense)	4,872	4,280	1,724	3,148	2,035	1,538	1,740	2,540	2,605	2,569
Future policy benefit reserve income (expense)	(735)	(726)	(416)	(319)	(390)	(517)	(425)	(301)	(505)	(300)
Gross investment income	269,695	248,883	140,976	128,719	121,386	130,263	139,588	109,295	119,259	121,894
Investment Expenses	12,898	13,622	6,468	6,430	6,219	7,606	6,851	6,771	8,745	6,491
Net investment income	\$ 256,797	\$ 235,261	\$ 134,508	\$ 122,289	\$ 115,167	\$ 122,657	\$ 132,737	\$ 102,524	\$ 110,514	\$ 115,403

	Six Months Ended		Three Months Ended							
	June 30, 2017	June 30, 2016	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
NET REALIZED CAPITAL GAINS (LOSSES)										
Fixed maturities	\$ 21,212	\$ (44,360)	\$ 11,068	\$ 10,144	\$ 14,391	\$ 5,086	\$ 1,575	\$ (45,935)	\$ (46,096)	\$ (25,680)
Equity securities	56,788	2,758	14,201	42,587	19,587	23,325	31,083	(28,325)	56,602	(134,306)
Sale of subsidiary	-	-	-	-	-	(28,032)	-	-	-	-
Other Invested Assets	(1)	-	(2)	1	18	-	-	-	-	-
Short-term investments	(3)	1	1	(4)	9	1	-	1	1	15
Total net realized capital gains (losses)	\$ 77,996	\$ (41,601)	\$ 25,268	\$ 52,728	\$ 34,005	\$ 380	\$ 32,658	\$ (74,259)	\$ 10,507	\$ (159,971)