2014 SCOR's loss development triangles and reserves

Triangle analysis has to be done together with the reading of the corresponding narrative.

Worldwide engineering all natures

Incurred loss development in loss ratios

Underwriting	Ultimate					Developn	nent Year				
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10
2005	135	0.4%	11.7%	25.1%	35.5%	38.3%	40.5%	42.4%	42.6%	42.5%	42.1%
2006	179	0.7%	11.6%	23.2%	35.4%	44.3%	45.2%	45.8%	47.1%	48.2%	
2007	183	1.5%	13.0%	27.1%	40.5%	47.1%	50.8%	55.0%	54.3%		
2008	238	0.7%	13.1%	26.0%	39.8%	45.8%	50.3%	53.4%			
2009	222	0.4%	11.9%	23.1%	31.1%	37.6%	41.2%				
2010	268	1.2%	13.2%	26.2%	39.1%	48.4%					
2011	255	1.1%	13.6%	31.0%	44.3%						
2012	247	0.6%	13.3%	28.6%							
2013	276	2.1%	17.5%								
2014	244	0.7%									

Ultimate Loss Ratio	Ultimate Loss Ratio 2013 - as if 2014
42.5%	43.7%
50.3%	51.3%
56.0%	59.9%
57.8%	59.1%
49.7%	53.8%
62.5%	64.9%
68.5%	65.1%
64.9%	65.8%
67.7%	66.7%
65.7%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
37.4%	4.7%	0.4%
41.4%	6.8%	2.1%
45.1%	9.2%	1.8%
41.0%	12.4%	4.4%
28.3%	12.9%	8.5%
29.9%	18.5%	14.1%
24.8%	19.6%	24.2%
12.0%	16.6%	36.3%
4.1%	13.4%	50.2%
0.0%	0.7%	65.0%

Underwriting	Ultimate	Development Year													
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10				
2005	135	0.1%	3.2%	11.4%	17.8%	25.8%	29.8%	32.8%	34.9%	36.6%	37.4%				
2006	179	0.0%	2.6%	9.2%	17.0%	23.4%	28.7%	32.8%	37.2%	41.4%					
2007	183	0.1%	3.1%	10.3%	20.7%	28.0%	34.3%	41.1%	45.1%						
2008	238	0.0%	3.1%	11.5%	19.2%	28.5%	36.9%	41.0%							
2009	222	0.0%	2.7%	9.8%	16.7%	23.4%	28.3%								
2010	268	0.1%	3.3%	11.5%	23.2%	29.9%									
2011	255	0.1%	3.3%	14.0%	24.8%										
2012	247	0.1%	3.4%	12.0%											
2013	276	0.0%	4.1%												
2014	244	0.0%													

Worldwide Property fire all natures including Nat Cat

Incurred loss development in loss ratios

Underwriting	Ultimate	Ultimate Development Year												
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10			
2005	752	26.0%	70.8%	76.2%	77.7%	77.2%	77.3%	77.1%	77.6%	77.3%	77.1%			
2006	928	12.3%	40.9%	45.4%	44.5%	45.1%	45.4%	45.5%	45.4%	45.5%				
2007	1,067	15.5%	54.5%	58.2%	59.5%	59.6%	59.5%	59.5%	59.5%					
2008	1,197	24.5%	58.7%	64.5%	64.8%	64.9%	64.8%	64.6%						
2009	1,285	16.2%	60.1%	65.7%	65.1%	65.1%	65.2%							
2010	1,465	17.5%	82.1%	90.7%	92.0%	93.0%								
2011	1,770	21.8%	66.2%	76.1%	76.0%									
2012	2,022	12.8%	50.0%	56.8%										
2013	2,199	17.5%	55.9%											
2014	2,286	14.5%												

Ultimate Loss Ratio	Ultimate Loss Ratio 2013 - as if 2014
77%	77.6%
46%	45.5%
60%	59.7%
65%	65.4%
66%	65.5%
93%	92.2%
77%	78.3%
58%	60.8%
67%	70.9%
57%	

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Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
75.8%	1.3%	0.3%
44.1%	1.3%	0.1%
57.8%	1.7%	0.2%
62.3%	2.3%	0.4%
61.8%	3.4%	0.3%
81.6%	11.4%	0.3%
67.4%	8.6%	0.5%
43.8%	13.0%	1.6%
29.5%	26.5%	11.5%
1.5%	13.0%	42.5%

Underwriting	Ultimate					Develop	nent Year				
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10
2005	752	7.7%	38.6%	59.3%	67.8%	71.6%	73.5%	74.9%	75.4%	75.7%	75.8%
2006	928	2.1%	19.3%	33.8%	39.4%	41.5%	42.5%	43.5%	43.8%	44.1%	
2007	1,067	3.0%	24.8%	41.6%	47.9%	51.3%	55.6%	57.3%	57.8%		
2008	1,197	7.4%	34.7%	51.5%	57.3%	60.5%	61.7%	62.3%			
2009	1,285	3.2%	33.3%	50.6%	56.2%	60.1%	61.8%				
2010	1,465	2.9%	36.9%	61.8%	74.8%	81.6%					
2011	1,770	5.3%	33.9%	57.3%	67.4%						
2012	2,022	1.6%	24.1%	43.8%							
2013	2,199	2.5%	29.5%								
2014	2,286	1.5%									

Worldwide casualty proportional - including PA, WC, IDI and Medical Malpractice

Incurred loss development in loss ratios

11 1	Ultimate							De	velopment Y	'ear						
Underwriting Year	Premium (€ m)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000	146	4.2%	50.1%	69.0%	74.8%	79.0%	83.2%	81.0%	84.3%	83.8%	82.0%	86.2%	89.0%	86.5%	76.2%	76.6%
2001	262	6.8%	44.8%	56.6%	60.0%	64.4%	65.3%	65.3%	68.5%	68.3%	67.9%	68.8%	66.8%	67.7%	66.9%	
2002	321	6.2%	39.0%	48.2%	49.3%	50.0%	49.2%	49.6%	48.7%	50.2%	49.6%	49.7%	51.1%	52.3%		
2003	330	4.9%	44.3%	55.0%	55.5%	51.8%	52.0%	51.5%	51.6%	51.5%	54.1%	52.2%	53.2%			
2004	282	6.7%	41.7%	52.7%	47.5%	46.5%	44.5%	47.6%	50.1%	53.0%	50.2%	50.6%				
2005	256	9.6%	48.7%	49.5%	57.2%	58.0%	51.9%	52.4%	52.5%	48.7%	47.6%					
2006	265	6.7%	46.5%	53.9%	58.8%	54.9%	51.9%	53.7%	54.2%	53.5%						
2007	257	8.0%	51.3%	63.1%	64.9%	66.8%	65.3%	58.4%	54.0%							
2008	194	8.3%	61.0%	76.7%	80.6%	81.1%	69.7%	69.3%								
2009	195	11.0%	68.3%	80.9%	89.4%	89.2%	80.2%									
2010	206	14.9%	72.0%	83.8%	85.4%	85.8%										
2011	204	13.5%	74.7%	85.1%	83.1%											
2012	258	12.1%	71.0%	80.6%												
2013	174	0.9%	29.0%													
2014	197	0.9%														

Ultimate Loss Ratio	Ultimate Loss Ratio 2013 - as if 2014
83.0%	83.1%
72.2%	74.5%
54.9%	56.1%
58.1%	60.7%
63.6%	63.5%
62.2%	62.4%
65.1%	65.8%
76.0%	75.7%
89.5%	89.0%
89.3%	95.7%
96.2%	98.6%
97.9%	101.2%
98.2%	96.6%
68.0%	70.5%
66.1%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
70.0%	6.6%	6.4%
60.2%	6.7%	5.3%
45.4%	6.9%	2.5%
41.4%	11.7%	4.9%
41.5%	9.0%	13.1%
36.3%	11.3%	14.6%
41.5%	12.0%	11.6%
40.2%	13.8%	21.9%
46.1%	23.2%	20.2%
39.5%	40.7%	9.1%
32.4%	53.4%	10.4%
22.1%	61.0%	14.8%
12.8%	67.9%	17.6%
6.1%	22.9%	39.0%
0.5%	0.4%	65.2%

	Ultimate							De	elopment Y	'ear						
Underwriting Year	Premium (€ m)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000	146	0.2%	7.6%	18.1%	28.1%	37.6%	45.7%	55.3%	60.7%	63.1%	65.0%	68.7%	70.7%	74.7%	69.3%	70.0%
2001	262	0.2%	4.4%	13.4%	22.0%	29.4%	36.0%	40.6%	44.2%	46.7%	50.7%	53.2%	54.9%	59.5%	60.2%	
2002	321	0.1%	4.0%	11.3%	18.5%	24.5%	29.1%	33.1%	35.6%	38.1%	39.1%	40.2%	42.8%	45.4%		
2003	330	0.1%	4.2%	10.9%	16.6%	21.4%	25.8%	32.9%	35.4%	37.2%	38.8%	40.5%	41.4%			
2004	282	0.1%	3.6%	9.1%	14.1%	20.8%	24.8%	28.7%	35.0%	36.6%	40.0%	41.5%				
2005	256	0.1%	3.3%	8.4%	14.8%	20.9%	25.8%	28.4%	35.4%	34.5%	36.3%					
2006	265	0.1%	4.4%	10.8%	17.0%	25.0%	30.6%	35.5%	40.4%	41.5%						
2007	257	0.1%	5.2%	11.0%	18.6%	25.6%	30.5%	35.1%	40.2%							
2008	194	0.3%	6.6%	14.3%	24.1%	33.2%	39.7%	46.1%								
2009	195	0.5%	7.0%	16.2%	24.4%	33.0%	39.5%									
2010	206	0.3%	6.5%	15.7%	23.4%	32.4%										
2011	204	0.2%	5.6%	12.8%	22.1%											
2012	258	0.3%	5.3%	12.8%												
2013	174	0.5%	6.1%													
2014	197	0.5%														

Worldwide Casualty non proportional and facultative - including PA, WC, IDI and Medical Malpractice

Incurred loss development in loss ratios

Underwriting	Ultimate							Dev	velopment Y	ear ear							I I IIII MATA I ACC	Ultimate Loss	Paid Loss	Case	
Year	Premium (€ m)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Ratio	Ratio 2013 - as if 2014	Ratio	Reserves Ratio	IBNR Ratio
2000	101	4.5%	52.8%	79.8%	101.3%	114.9%	123.3%	119.5%	128.1%	135.8%	142.6%	151.0%	159.5%	160.7%	157.5%	157.6%	179.1%	178.5%	106.5%	51.0%	21.5%
2001	146	17.3%	51.6%	65.4%	72.5%	80.1%	92.5%	117.1%	123.5%	129.8%	137.1%	139.9%	144.8%	146.8%	149.9%		171.6%	168.9%	121.7%	28.2%	21.7%
2002	245	5.6%	14.5%	21.6%	28.6%	34.7%	51.9%	58.7%	60.0%	63.9%	64.2%	62.6%	64.7%	65.9%			83.5%	83.3%	46.5%	19.4%	17.6%
2003	250	3.8%	10.0%	15.8%	21.9%	27.9%	38.4%	44.1%	46.8%	49.8%	53.3%	64.2%	65.7%				85.6%	85.7%	40.7%	25.0%	19.9%
2004	170	5.6%	12.3%	18.1%	24.3%	27.7%	28.5%	32.0%	34.6%	34.8%	37.6%	40.9%					64.7%	62.2%	24.0%	17.0%	23.8%
2005	114	4.3%	10.9%	19.1%	22.9%	32.1%	30.1%	31.9%	46.8%	48.7%	49.9%						78.6%	80.5%	39.2%	10.7%	28.8%
2006	138	1.7%	9.7%	15.2%	19.2%	21.8%	22.5%	23.2%	25.6%	27.9%							65.7%	68.5%	14.4%	13.5%	37.8%
2007	148	4.4%	15.6%	21.4%	32.1%	35.3%	37.4%	41.2%	46.6%								89.7%	89.0%	27.5%	19.1%	43.1%
2008	139	3.9%	11.4%	18.1%	20.7%	24.4%	29.7%	32.3%									76.3%	79.6%	18.6%	13.6%	44.0%
2009	140	4.0%	12.5%	22.2%	26.3%	31.2%	45.5%										94.7%	87.3%	16.8%	28.7%	49.2%
2010	149	3.0%	9.3%	20.0%	24.8%	33.3%											89.9%	89.1%	7.4%	25.9%	56.6%
2011	178	2.8%	9.7%	16.7%	25.9%												82.2%	84.8%	11.0%	15.0%	56.3%
2012	190	3.2%	10.7%	18.5%													88.6%	86.0%	4.5%	14.0%	70.1%
2013	201	3.5%	9.9%														85.9%	87.8%	1.3%	8.7%	75.9%
2014	194	2.5%															88.7%		0.0%	2.5%	86.2%

Underwriting	Ultimate							Dev	elopment Y	'ear						
Year	Premium (€ m)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000	101	0.1%	1.2%	17.0%	29.2%	42.5%	61.3%	67.8%	76.2%	82.1%	86.7%	92.5%	96.8%	99.8%	104.8%	106.5%
2001	146	0.1%	10.3%	24.5%	35.1%	42.1%	51.9%	70.0%	80.0%	85.8%	96.4%	102.9%	114.6%	119.3%	121.7%	
2002	245	0.1%	1.4%	4.0%	7.2%	12.7%	18.0%	29.9%	35.1%	39.4%	40.8%	42.9%	44.9%	46.5%		
2003	250	0.2%	1.0%	2.9%	5.7%	8.5%	14.1%	18.6%	28.4%	30.7%	33.2%	35.9%	40.7%			
2004	170	0.0%	0.8%	2.7%	5.7%	9.1%	12.5%	15.8%	18.4%	21.5%	22.9%	24.0%				
2005	114	0.4%	1.4%	3.6%	8.9%	19.3%	20.4%	21.1%	27.0%	30.5%	39.2%					
2006	138	0.1%	1.1%	2.7%	7.2%	9.0%	9.1%	9.8%	12.8%	14.4%						
2007	148	0.2%	1.9%	6.1%	8.6%	19.2%	23.0%	26.5%	27.5%							
2008	139	0.1%	3.0%	6.3%	8.8%	12.9%	15.4%	18.6%								
2009	140	0.0%	1.1%	2.2%	7.4%	15.0%	16.8%									
2010	149	0.2%	0.9%	3.5%	5.4%	7.4%										
2011	178	0.1%	1.1%	3.7%	11.0%											
2012	190	0.0%	1.5%	4.5%												
2013	201	0.2%	1.3%													
2014	194	0.0%														

Worldwide marine, transport, aviation all natures

Incurred loss development in loss ratios

Underwriting	Ultimate					·	ment Year	_				Ultimate Loss	Ultimate Loss Ratio 2013 - as
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10	Ratio	if 2014
2005	344	4.5%	29.2%	40.8%	56.4%	62.5%	62.6%	62.2%	60.8%	60.3%	59.9%	60.8%	61.0%
2006	346	3.3%	22.7%	43.4%	47.6%	48.0%	47.9%	47.4%	47.6%	47.5%		49.1%	49.1%
2007	330	3.0%	49.4%	62.7%	66.3%	68.1%	68.4%	68.9%	68.9%			71.0%	71.3%
2008	335	3.8%	34.9%	50.9%	56.9%	59.7%	59.4%	60.2%				62.4%	62.8%
2009	344	5.7%	36.1%	49.3%	51.3%	51.7%	51.0%					56.0%	57.6%
2010	358	10.4%	36.8%	51.7%	55.0%	56.6%						63.1%	65.0%
2011	324	6.3%	46.4%	58.4%	62.0%							71.1%	71.6%
2012	360	4.5%	43.4%	58.5%								75.5%	75.5%
2013	345	5.9%	48.0%									82.8%	71.8%
2014	356	9.1%										85.8%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
58.1%	1.9%	0.9%
44.9%	2.6%	1.6%
61.4%	7.5%	2.1%
53.1%	7.1%	2.3%
45.2%	5.9%	5.0%
48.9%	7.7%	6.5%
47.8%	14.2%	9.1%
39.8%	18.7%	17.0%
15.4%	32.6%	34.8%
4.7%	4.4%	76.7%

Underwriting	Ultimate					Develop	nent Year				
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10
2005	344	2.1%	17.0%	30.1%	38.8%	48.3%	55.2%	56.7%	57.7%	58.0%	58.1%
2006	346	1.8%	13.2%	27.0%	34.0%	39.1%	41.8%	43.0%	44.5%	44.9%	
2007	330	1.3%	21.9%	36.9%	46.7%	54.7%	57.2%	59.4%	61.4%		
2008	335	2.1%	15.9%	29.8%	40.7%	47.3%	50.6%	53.1%			
2009	344	0.7%	15.6%	32.6%	39.9%	43.8%	45.2%				
2010	358	5.5%	17.9%	34.5%	43.4%	48.9%					
2011	324	2.3%	21.5%	40.1%	47.8%						
2012	360	0.9%	20.4%	39.8%							
2013	345	2.3%	15.4%								
2014	356	4.7%									

Worldwide credit & surety all natures

Incurred loss development in loss ratios

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Underwriting	Ultimate					Developi	ment Year					Ultimate Loss	Ultimate Loss
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10	Ratio	Ratio 2013 - a if 2014
2005	77	0.1%	26.6%	38.2%	39.3%	42.7%	43.5%	44.4%	45.5%	47.7%	53.6%	55.4%	56.9%
2006	82	0.1%	24.2%	35.9%	43.1%	45.9%	46.6%	48.5%	52.2%	65.4%		68.8%	65.8%
2007	93	0.3%	24.6%	49.3%	59.1%	64.8%	71.1%	75.8%	89.5%			99.6%	97.0%
2008	94	3.2%	40.8%	85.0%	95.8%	98.6%	103.4%	118.0%				120.7%	117.7%
2009	126	0.0%	26.0%	41.9%	46.7%	48.8%	50.1%					52.7%	53.7%
2010	189	0.1%	16.1%	35.9%	40.4%	41.1%						44.7%	48.4%
2011	229	0.2%	24.4%	46.4%	48.9%							55.5%	59.0%
2012	285	1.6%	28.5%	55.3%								67.1%	66.1%
2013	199	2.3%	21.8%									60.2%	62.9%
2014	278	1.5%										56.6%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
49.2%	4.4%	1.8%
51.5%	13.9%	3.4%
74.5%	15.0%	10.1%
104.0%	14.0%	2.7%
44.9%	5.2%	2.5%
36.7%	4.4%	3.6%
42.7%	6.3%	6.6%
44.5%	10.8%	11.8%
11.2%	10.6%	38.4%
0.2%	1.3%	55.1%

Underwriting	Ultimate					Developr	nent Year				
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10
2005	77	0.0%	6.1%	27.8%	34.8%	38.9%	40.3%	41.2%	41.6%	46.2%	49.2%
2006	82	0.1%	5.4%	26.6%	36.2%	40.1%	41.8%	42.7%	44.3%	51.5%	
2007	93	0.1%	6.9%	32.6%	52.4%	58.2%	62.3%	66.5%	74.5%		
2008	94	0.6%	11.6%	65.4%	85.8%	89.7%	93.6%	104.0%			
2009	126	0.0%	9.5%	31.6%	38.7%	41.5%	44.9%				
2010	189	0.0%	6.6%	26.4%	34.7%	36.7%					
2011	229	0.0%	8.5%	34.7%	42.7%						
2012	285	2.6%	12.3%	44.5%							
2013	199	0.3%	11.2%								
2014	278	0.2%									

Worldwide motor non proportional and facultative

Incurred loss development in loss ratios

Underwriting	Ultimate							Dev	elopment Y	'ear						
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000	96	17.4%	56.0%	76.7%	106.3%	115.6%	123.5%	134.0%	136.6%	138.6%	139.2%	141.8%	145.1%	148.7%	158.0%	159.5%
2001	126	15.2%	55.9%	84.6%	100.1%	118.6%	129.1%	135.8%	140.5%	145.0%	148.0%	155.8%	156.0%	165.4%	167.6%	
2002	180	19.0%	51.7%	72.7%	84.2%	91.0%	92.4%	92.3%	97.4%	101.1%	102.7%	103.9%	105.1%	105.7%		
2003	183	15.1%	53.6%	68.4%	78.4%	81.2%	82.7%	84.3%	85.3%	86.8%	85.1%	86.6%	86.4%			
2004	133	15.1%	47.3%	63.0%	68.5%	70.4%	71.3%	69.6%	71.4%	72.9%	73.3%	68.0%				
2005	83	17.4%	43.9%	52.3%	58.8%	69.5%	74.5%	75.2%	76.8%	78.3%	77.5%					
2006	114	16.8%	47.8%	59.0%	68.0%	77.5%	83.0%	81.7%	80.5%	81.2%						
2007	131	16.3%	41.0%	55.2%	61.9%	65.8%	70.8%	74.4%	73.7%							
2008	135	18.8%	54.1%	66.3%	74.9%	79.8%	87.5%	86.4%								
2009	133	14.6%	41.6%	51.9%	62.9%	68.9%	70.2%									
2010	134	10.9%	34.3%	44.1%	48.8%	50.7%										
2011	141	12.3%	32.5%	41.7%	43.6%											
2012	158	10.8%	33.0%	41.3%												
2013	158	18.3%	39.2%													
2014	157	22.2%														

Ultimate Loss Ratio	Ultimate Loss Ratio 2013 - as if 2014
170.6%	169.5%
180.3%	178.4%
117.5%	119.1%
104.2%	108.5%
89.5%	98.8%
99.7%	102.6%
105.9%	107.3%
96.2%	102.7%
109.4%	114.9%
98.5%	102.4%
91.8%	95.9%
91.7%	93.1%
93.5%	93.5%
100.6%	100.5%
106.2%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
101.5%	58.0%	11.1%
96.4%	71.2%	12.6%
59.5%	46.1%	11.9%
48.4%	38.0%	17.7%
37.8%	30.2%	21.5%
47.3%	30.2%	22.2%
36.2%	45.0%	24.7%
35.0%	38.8%	22.5%
39.0%	47.3%	23.1%
26.9%	43.3%	28.4%
14.2%	36.5%	41.1%
10.4%	33.2%	48.2%
8.1%	33.1%	52.3%
6.3%	32.9%	61.4%
0.8%	21.3%	84.0%

Underwriting	Ultimate Premium							Dev	velopment Y	'ear						
Year	(€m)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000	96	0.4%	3.8%	7.8%	14.0%	24.1%	34.3%	46.4%	58.6%	63.8%	72.7%	80.0%	84.8%	88.4%	93.3%	101.5%
2001	126	0.2%	1.9%	5.1%	10.8%	23.3%	32.5%	44.4%	55.5%	62.2%	68.4%	74.8%	86.7%	92.0%	96.4%	
2002	180	0.4%	2.9%	8.4%	14.1%	20.4%	28.9%	32.9%	39.1%	44.6%	49.0%	52.9%	56.0%	59.5%		
2003	183	0.4%	2.0%	5.8%	11.3%	17.1%	23.9%	29.1%	36.0%	40.4%	43.5%	45.6%	48.4%			
2004	133	0.4%	2.7%	5.9%	9.5%	16.6%	20.0%	24.7%	29.8%	31.9%	34.4%	37.8%				
2005	83	0.4%	4.5%	10.5%	17.9%	25.2%	32.9%	37.6%	41.5%	45.2%	47.3%					
2006	114	0.1%	1.7%	6.9%	16.0%	20.5%	26.2%	30.4%	33.9%	36.2%						
2007	131	1.7%	5.7%	11.6%	15.3%	19.7%	25.2%	29.8%	35.0%							
2008	135	3.0%	12.5%	17.2%	22.9%	28.0%	33.2%	39.0%								
2009	133	0.2%	7.6%	13.3%	16.4%	20.7%	26.9%									
2010	134	0.1%	2.8%	6.8%	11.1%	14.2%										
2011	141	0.5%	3.2%	7.7%	10.4%											
2012	158	0.5%	4.2%	8.1%												
2013	158	0.8%	6.3%													
2014	157	0.8%														

Worldwide motor proportional

Incurred loss development in loss ratios

Underwriting	Ultimate	Development Year									
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10
2005	192	1.8%	55.6%	65.6%	66.9%	66.1%	65.9%	65.5%	65.0%	65.0%	64.8%
2006	213	1.8%	60.2%	71.9%	72.7%	72.0%	71.6%	71.2%	70.8%	70.5%	
2007	222	3.4%	56.3%	72.7%	74.3%	74.3%	74.3%	74.6%	74.1%		
2008	234	4.4%	56.9%	74.2%	77.5%	78.3%	78.5%	78.0%			
2009	244	6.7%	65.3%	81.4%	87.4%	88.4%	88.1%				
2010	314	7.1%	53.1%	78.4%	83.9%	85.4%					
2011	312	8.3%	56.8%	73.7%	78.6%						
2012	283	7.2%	57.4%	67.7%							
2013	272	6.0%	53.4%								
2014	291	5.1%									

Ultimate Loss Ratio	Ultimate Loss Ratio 2013 - as if 2014
65.6%	65.9%
71.8%	72.7%
75.5%	76.5%
79.4%	80.4%
89.5%	90.1%
87.4%	85.8%
82.7%	81.6%
73.7%	74.2%
71.8%	73.8%
74.1%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
60.8%	4.0%	0.8%
65.8%	4.7%	1.4%
69.1%	4.9%	1.5%
74.1%	3.9%	1.4%
81.4%	6.7%	1.4%
77.1%	8.3%	2.0%
68.3%	10.3%	4.0%
54.9%	12.7%	6.0%
34.5%	18.9%	18.4%
2.3%	2.8%	69.0%

Underwriting	Ultimate	Development Year									
Year	Premium (€m)	1	2	3	4	5	6	7	8	9	10
2005	192	0.4%	33.0%	50.8%	55.7%	57.2%	58.6%	59.5%	60.1%	60.5%	60.8%
2006	213	0.7%	37.3%	56.1%	60.5%	62.6%	64.0%	64.8%	65.4%	65.8%	
2007	222	1.8%	36.0%	58.3%	63.5%	65.8%	67.6%	68.6%	69.1%		
2008	234	1.5%	37.9%	60.9%	67.8%	71.2%	73.2%	74.1%			
2009	244	2.9%	41.6%	65.3%	75.1%	79.5%	81.4%				
2010	314	3.4%	34.4%	63.5%	72.4%	77.1%					
2011	312	3.5%	36.5%	58.9%	68.3%						
2012	283	3.4%	37.1%	54.9%							
2013	272	2.6%	34.5%								
2014	291	2.3%									

Total

Incurred loss development in loss ratios

Underwriting	Ultimate Premium					Developr	nent Year				
Year	(€m)	1	2	3	4	5	6	7	8	9	10
2005	1,953	13.3%	48.6%	56.0%	61.7%	64.0%	63.5%	63.7%	64.6%	64.1%	64.1%
2006	2,265	7.5%	36.1%	45.4%	48.2%	49.4%	49.5%	49.7%	50.1%	50.7%	
2007	2,432	9.6%	46.3%	55.5%	59.3%	61.0%	61.7%	62.0%	62.2%		
2008	2,567	14.3%	47.9%	59.3%	63.1%	64.7%	65.1%	65.9%			
2009	2,690	10.9%	49.1%	58.6%	61.3%	62.6%	63.1%				
2010	3,084	11.9%	57.6%	70.0%	73.5%	75.7%					
2011	3,413	14.2%	52.9%	64.9%	67.2%						
2012	3,802	9.3%	44.7%	54.9%							
2013	3,824	12.2%	46.2%								
2014	4,001	10.6%									

Ultimate Loss Ratio	Ultimate Loss Ratio 2013 - as if 2014
69.1%	69.6%
56.3%	56.7%
69.4%	70.0%
72.1%	72.9%
69.5%	70.3%
83.5%	83.8%
76.8%	78.0%
67.9%	69.0%
71.1%	72.6%
65.2%	

Paid Loss Ratio	Case Reserves Ratio	IBNR Ratio
59.0%	5.1%	5.0%
43.8%	6.9%	5.6%
54.1%	8.2%	7.2%
56.9%	9.0%	6.3%
52.2%	10.9%	6.4%
60.3%	15.4%	7.7%
52.8%	14.4%	9.6%
36.7%	18.2%	13.0%
22.3%	23.9%	25.0%
1.5%	9.1%	54.5%

Underwriting	Ultimate Premium	Development Year									
Year	(€m)	1	2	3	4	5	6	7	8	9	10
2005	1,953	3.4%	22.2%	36.8%	44.2%	49.9%	53.4%	55.1%	57.1%	57.9%	59.0%
2006	2,265	1.2%	14.5%	26.7%	32.9%	36.7%	39.0%	40.9%	42.7%	43.8%	
2007	2,432	1.8%	18.6%	32.8%	40.1%	45.2%	49.3%	52.0%	54.1%		
2008	2,567	4.1%	23.8%	39.2%	46.7%	51.5%	54.5%	56.9%			
2009	2,690	1.9%	23.3%	38.5%	44.9%	49.6%	52.2%				
2010	3,084	2.4%	24.4%	43.9%	54.4%	60.3%					
2011	3,413	3.3%	24.3%	43.5%	52.8%						
2012	3,802	1.5%	19.3%	36.7%							
2013	3,824	1.9%	22.3%								
2014	4,001	1.5%									