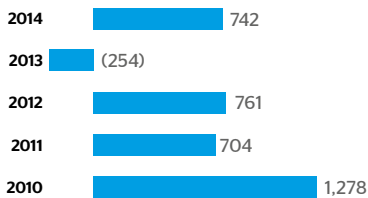


# 2014 snapshot

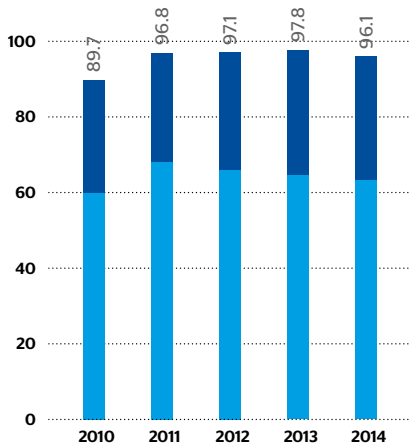
## Performance

### Net profit after income tax (US\$M)



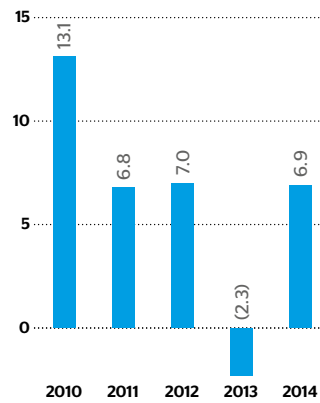
↑ \$996million

### Combined operating ratio (COR) (%)

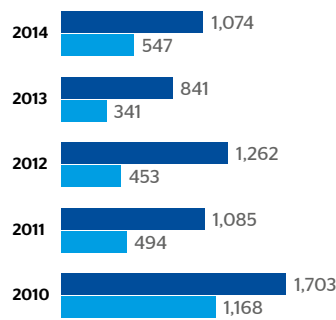


- Combined commission and expense ratio
- Net claims ratio

### Return on average shareholders' funds (%)

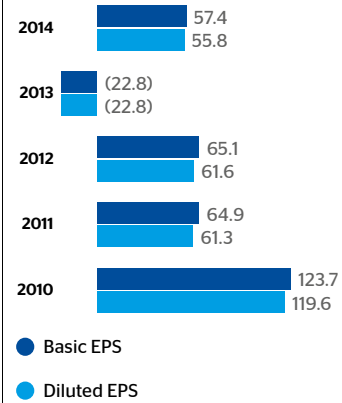


### Insurance profit and underwriting result (US\$M)

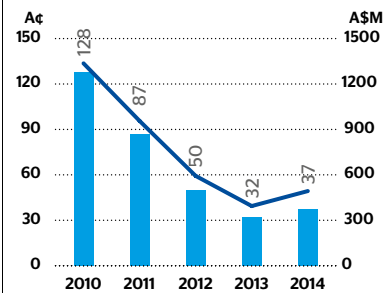


- Insurance profit ↑ 28%
- Underwriting result ↑ 60%

### Earnings per share (EPS) (US¢)



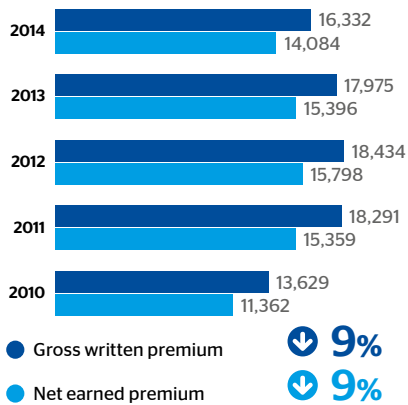
### Dividend per share (A¢) and dividend payout (A\$M)



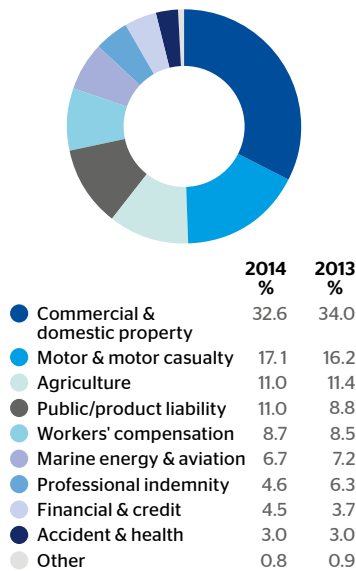
- Dividend per share (A¢)
- Dividend payout (A\$M) ↑ 16%

## Profile

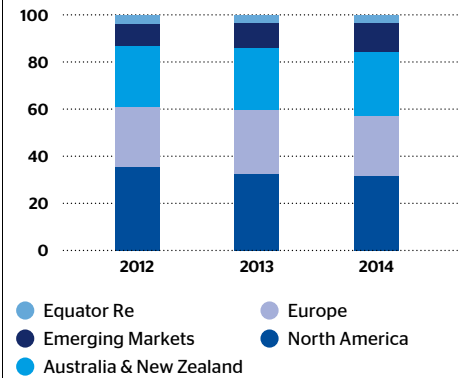
### Gross written premium and net earned premium (US\$M)



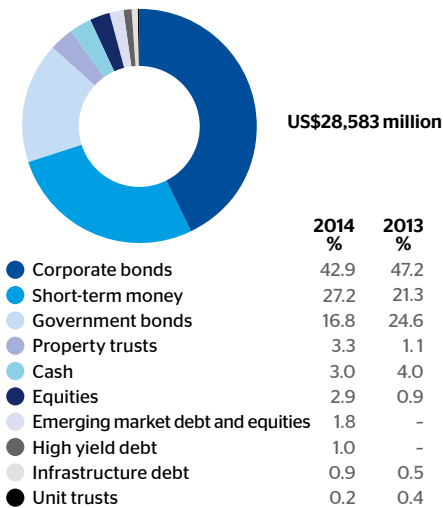
### Gross earned premium by class of business



### Divisional analysis of net earned premium (%)



### Investments and cash at 31 December 2014



### Net earned premium by type

93%  
 direct and facultative insurance  
7%  
 inward reinsurance

### Net profit after tax by division (US\$M)

