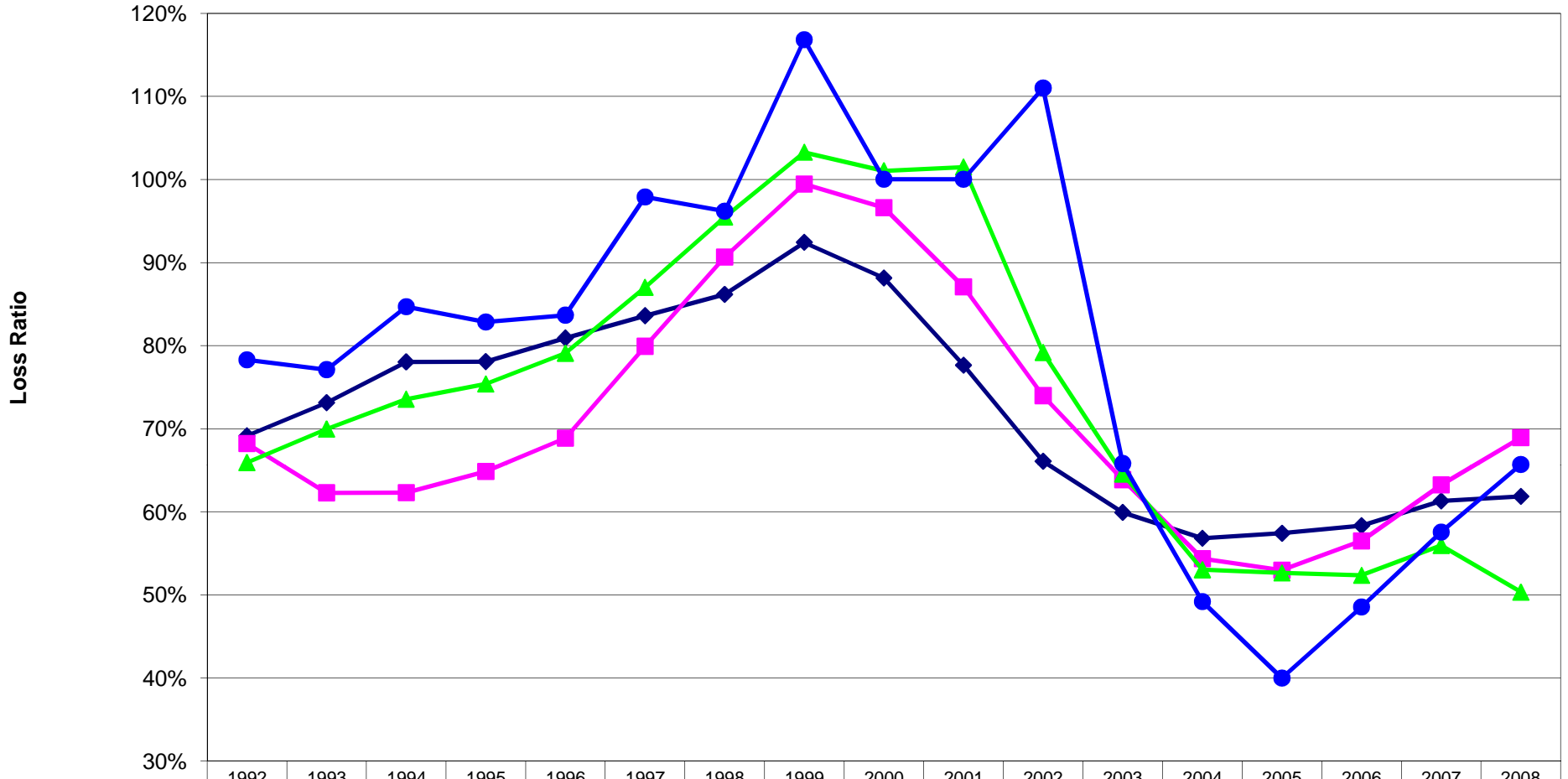


Aggregate Insurance Industry Loss Ratios thru 2008 Commercial Casualty Coverages



	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
CAL	69.2%	73.1%	78.0%	78.1%	80.9%	83.6%	86.2%	92.4%	88.1%	77.6%	66.1%	59.9%	56.8%	57.4%	58.3%	61.3%	61.8%
WC	68.2%	62.3%	62.3%	64.9%	68.9%	79.9%	90.7%	99.5%	96.6%	87.1%	74.0%	63.9%	54.4%	53.0%	56.5%	63.2%	68.9%
GL	65.9%	70.0%	73.6%	75.4%	79.1%	87.0%	95.5%	103.3%	101.0%	101.5%	79.2%	64.6%	53.0%	52.7%	52.4%	55.9%	50.3%
Products	78.3%	77.1%	84.7%	82.8%	83.7%	97.9%	96.2%	116.8%	100.0%	100.0%	111.0%	65.8%	49.2%	40.0%	48.5%	57.6%	65.7%

Accident Year