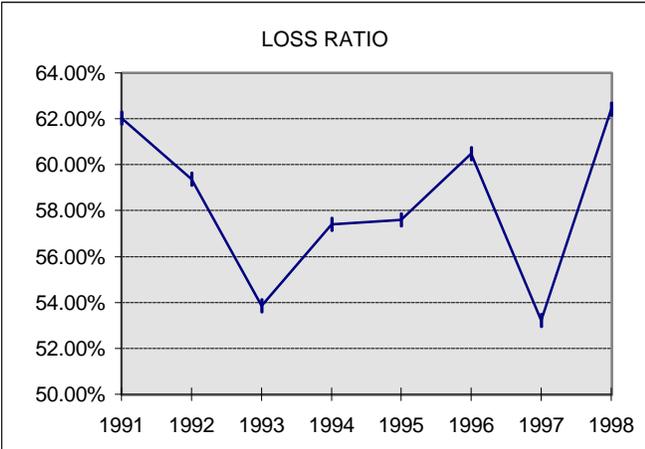
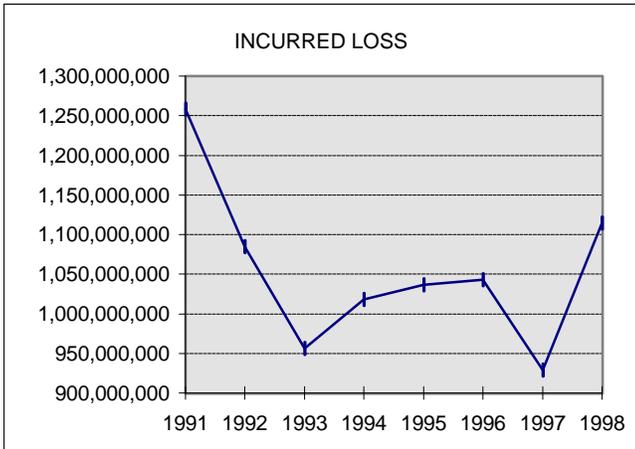
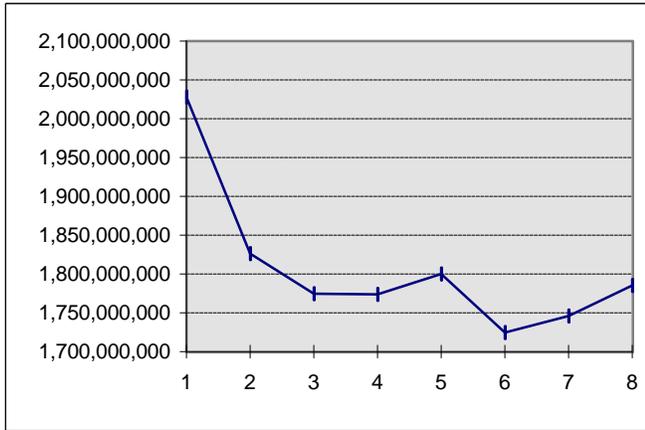
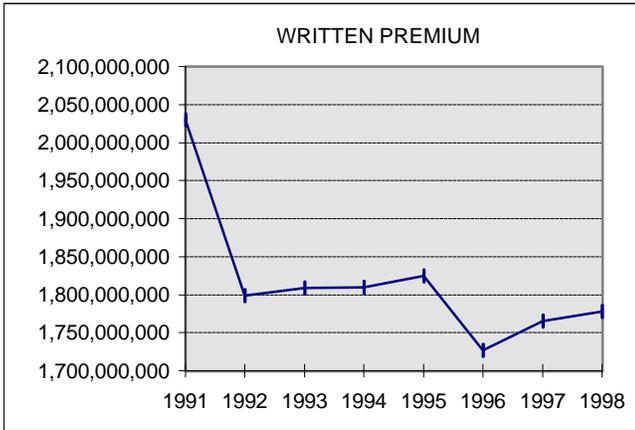


**1991-1998 CALIFORNIA P&C HISTORICAL PREMIUM AND LOSS**  
**Line of Business: Combined CAL & CAPD [19.4 + 21.2]**

|             | <u>WRITTEN PREMIUM</u> | <u>EARNED PREMIUM</u> | <u>INCURRED LOSS</u> | <u>LOSS RATIO</u> |
|-------------|------------------------|-----------------------|----------------------|-------------------|
| <b>1991</b> | 2,029,818,447          | 2,028,010,765         | 1,258,022,453        | 62.03%            |
| <b>1992</b> | 1,799,092,486          | 1,826,434,756         | 1,084,573,609        | 59.38%            |
| <b>1993</b> | 1,808,795,425          | 1,774,951,003         | 955,912,839          | 53.86%            |
| <b>1994</b> | 1,809,362,496          | 1,773,752,080         | 1,018,401,854        | 57.42%            |
| <b>1995</b> | 1,824,668,804          | 1,800,368,407         | 1,036,761,987        | 57.59%            |
| <b>1996</b> | 1,727,126,754          | 1,724,555,511         | 1,042,828,278        | 60.47%            |
| <b>1997</b> | 1,764,903,027          | 1,746,227,601         | 929,058,004          | 53.20%            |
| <b>1998</b> | 1,778,157,119          | 1,785,114,913         | 1,114,244,749        | 62.42%            |



Note: This report includes only companies with written premium greater than zero.