

## Key statistics

**30** Countries

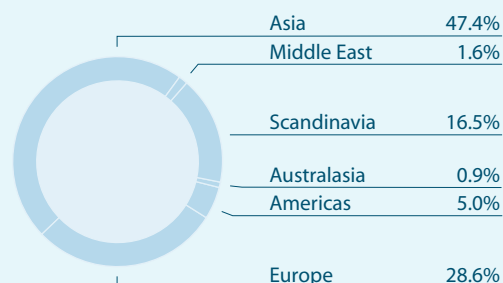
**240** Members

**3,100** Ships

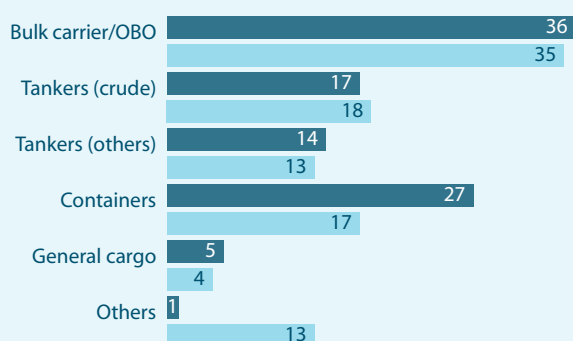
**101m gt** Owned tonnage

**15m gt** Chartered tonnage

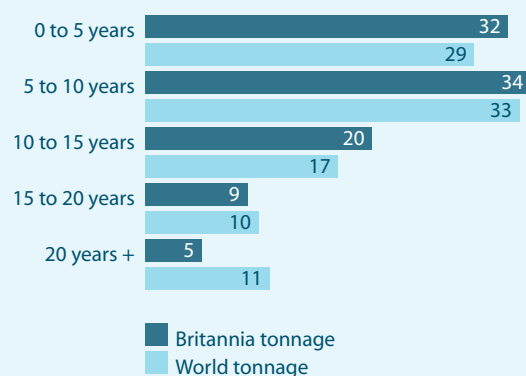
Entered tonnage by area of management – Class 3



Ships by type (% of total)



Age of ships (% of total)



	20 February 2017 (m gt)	20 February 2016 (m gt)	20 February 2015 (m gt)
Entered tonnage (owned)	<b>100.9</b>	105.9	108.5
Entered tonnage (chartered)	<b>15.0</b>	35.5	27.0

	US\$(000)	US\$(000)	US\$(000)
Calls and premiums	<b>225,854</b>	260,272	269,726
Net claims incurred	<b>(130,268)</b>	(167,654)	(156,241)
Investment income	<b>28,716</b>	(23,500)	3,954
Net operating expenses	<b>(25,719)</b>	(26,986)	(24,963)
Net income after taxation	<b>32,946</b>	(24,871)	18,269
Free reserves*	<b>379,342</b>	346,396	371,267

Net loss ratio	<b>80.9%</b>	86.1%	79.5%
Average expense ratio	<b>9.42%</b>	9.12%	8.43%

Standard & Poor's rating	<b>A (stable)</b>	A (stable)	A (stable)
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\* The Association also retains the benefit of its reinsurance contract with Boudicca Insurance Company Limited (see note 3 to the financial statements).

	US\$(000)	US\$(000)	US\$(000)
Surplus investment assets in Boudicca available to meet future claims by the Association	<b>221,700</b>	166,300	174,300