

Condensed Consolidated Statements of Income and Comprehensive Income

(in millions, except number of shares and per share amounts)

As of December 31

	2017	2016	2015
Premiums and other revenue:			
Earned premiums	\$ 1,572.3	\$ 1,410.8	\$ 1,371.9
Net investment income	140.0	115.1	88.6
Net realized investment and other gains	39.3	26.1	24.1
Fee and other income	22.5	24.5	22.2
Total revenue	1,774.1	1,576.5	1,506.8
Expenses:			
Losses and loss adjustment expenses	1,050.2	810.1	766.1
Underwriting, acquisition and insurance expenses	635.4	547.0	536.7
Interest expense and other	27.7	19.6	19.0
Fee and other expense	14.6	22.4	25.8
Foreign currency exchange losses (gains)	6.3	(4.5)	(18.3)
Total expenses	1,734.2	1,394.6	1,329.3
Income before income taxes	39.9	181.9	177.5
Income tax (benefit) provision	(10.4)	35.2	14.3
Net income	\$ 50.3	\$ 146.7	\$ 163.2
Other comprehensive income (loss), net of tax:			
Foreign currency translation adjustments	\$ (1.4)	\$ 4.0	\$ (6.0)
Defined benefit pension plans net gain (loss) arising during the period	0.8	(0.2)	0.1
Unrealized gains on securities:			
Gains (losses) arising during the period	77.7	42.4	(89.8)
Reclassification adjustment for gains included in net income	(28.2)	(10.0)	(0.9)
Other comprehensive income (loss), net of tax	48.9	36.2	(96.6)
Comprehensive income	\$ 99.2	\$ 182.9	\$ 66.6
Net income per common share:			
Basic	\$ 1.68	\$ 4.86	\$ 5.31
Diluted	\$ 1.64	\$ 4.75	\$ 5.20
Cash dividend declared per common share:	\$ 1.08	\$ 0.86	\$ 0.73
Weighted average common shares:			
Basic	29,962,524	30,166,440	30,769,089
Diluted	30,757,234	30,845,710	31,385,460

Please see accompanying "Summary of Significant Accounting Policies" on page 24.