



Everest Re Group, Ltd.






RE NYSE

Reinsurance

Market Capitalization USD:

\$4,314.27 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less. 
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration. 
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Joseph V. Taranto

Age: 63

CEO Since: 1994

	2009	2010	2011
Base Salary	\$1,038,462	\$1,000,000	\$1,000,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$2,000,000	\$1,400,000	\$1,200,000
Benefits and Perquisites	\$2,531,384	\$98,290	\$221,896
TOTAL ANNUAL COMPENSATION	\$5,569,846	\$2,498,290	\$2,421,896
Increase in Post-Retirement Benefits	\$1,053,592	\$1,277,483	\$1,436,605
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$2,999,964	\$6,599,924
TOTAL COMPENSATION	\$6,623,438	\$6,775,737	\$10,458,425
Median of Other Named Executive Officers Total Compensation	\$2,567,190	\$2,077,958	\$2,142,649
Value Realized on Exercise of Stock Option	\$0	\$0	\$4,701,000
Value Realized on Vesting of Stock	\$0	\$0	\$1,023,502
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$5,724,502

Proxy Date: 9 Apr 2012

Annual Meeting Date: 9 May 2012

Equity Reserves:

Stock Option Run Rate: 0.74%

Everest Re Group, Ltd.

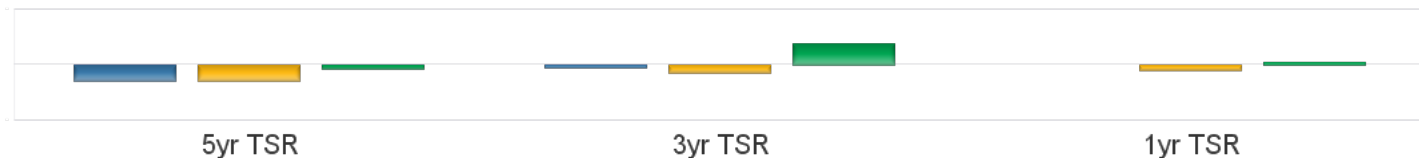
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Performance Comparison

■ S&P500 ■ Industry ■ RE



Peer Comparisons (TRBC) = Financials

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
RE	Everest Re Group, Ltd.	\$6,623,438	\$6,775,737	\$10,458,425	\$4,314,267,120
NTRS	Northern Trust Corporation	\$11,891,070	\$12,760,081	\$14,305,400	\$8,469,182,385
ORI	Old Republic International Corporation	\$1,022,600	\$1,231,097		\$2,146,023,944
BOH	Bank of Hawaii Corporation	\$1,368,723	\$2,210,188	\$2,055,209	\$1,715,146,742
MFA	MFA Financial, Inc.	\$3,807,794	\$3,606,624		\$2,500,341,746
MAA	Mid-America Apartment Communities, Inc.	\$1,226,112	\$1,420,687		\$2,236,677,991
SBNY	Signature Bank	\$1,706,311			\$2,198,295,288

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Internal Peers mentioned - specific companies not disclosed.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Kenneth J. Duffv	Chairman	82	Male	16	Outside Related
John A. Weber	Member	67	Male	9	Outside
John P. Phelan	Member	65	Male	1	Outside
John R. Dunne	Member	82	Male	16	Outside Related
Roger M. Sinaer	Member	65	Male	2	Outside

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