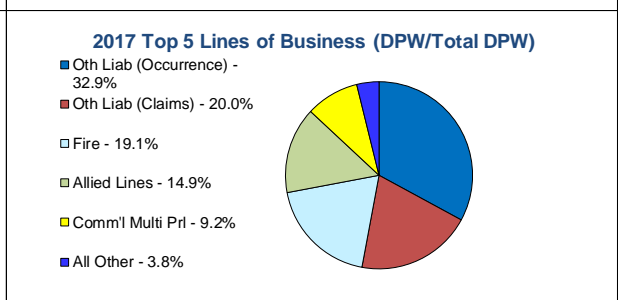
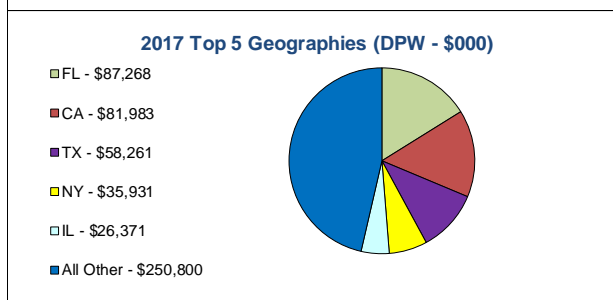
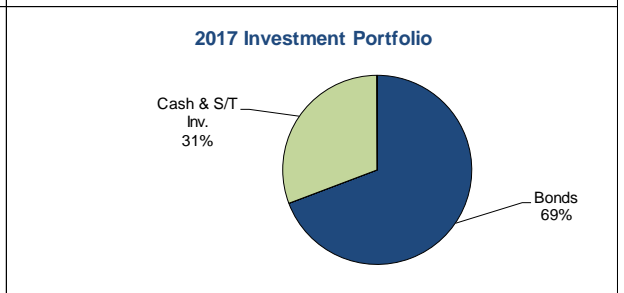
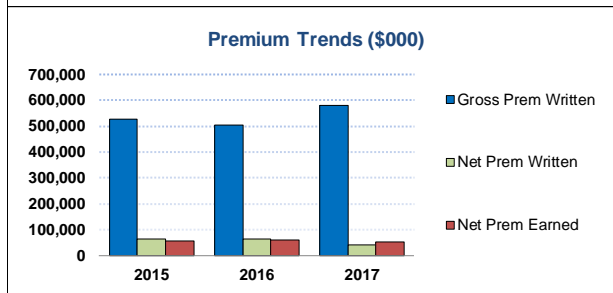
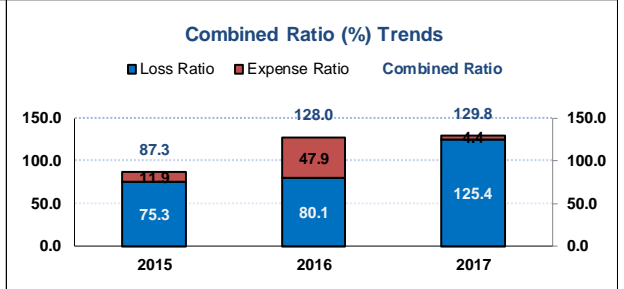
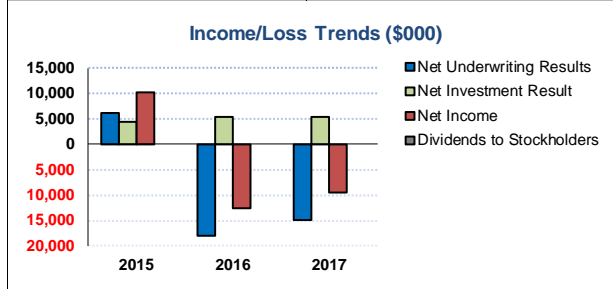




ASPEN SPECIALTY INSURANCE COMPANY

Dollars in 000

	2015	2016	2017		2015	2016	2017
Total Assets	368,957	373,612	401,667	RBC Ratio (%)	400.3	317.5	192.4
Total Liabilities	216,830	229,824	262,460	2yr Res Development	8,318	-3,581	36,145
Policyholder Surplus	152,127	143,788	139,207	2yr Dev / Surplus (IRIS #12)	7.1%	-2.7%	23.8%
Cash & Invested Assets	264,372	265,643	245,175	Affiliated Common Stck	0	0	0
Cash & Invested Assets/ Total Asset	71.7%	71.1%	61.0%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	35,940	-13,042	37,968	Net Reins Recoverable	628,693	763,559	1,115,159
Loss & LAE Reserves	73,353	93,880	171,643	Net Reins Rec / Surplus	413.3%	531.0%	801.1%
Loss & LAE Reserves/Surplus	48.2%	65.3%	123.3%	AMB / S&P Ratings	A / NR	A / NR	A / NR
GPW to PHS (IRIS #1)	347.4%	350.9%	416.1%				
NPW to PHS (IRIS #2)	42.2%	43.6%	29.9%				



Total NY State DPW	\$35,931
Total US ex Terr DPW	\$540,615

Total All Lines	\$540,615
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Aspen Specialty Insurance Company was incorporated in the State of North Dakota in September 1996 as Dakota Specialty Insurance Company, a subsidiary of The Insurance Corporation of New York. The company was acquired by Aspen Insurance Holdings Limited in September 2003 and subsequently adopted its current name. The company has been eligible to write surplus lines business in New York since April 13, 2004. As of December 31, 2017, Aspen Specialty was a North Dakota domestic surplus lines insurer and operated on a non-admitted basis in fifty states and the District of Columbia.

The company maintains an 85% net quota share agreement with an affiliate, Aspen Bermuda Limited. Aspen Bermuda Limited also provides Aspen Specialty with an adverse development cover for carried reserves through December 31, 2008.

ULTIMATE PARENT – Aspen Insurance Holdings Limited

Corporate Profile		Highlights (\$000)	2016	2017
Address:	Aspen Insurance Holdings Limited 141 Front Street Hamilton, -	Total Assets	12,090,100	12,906,400
Website:	http://www.aspen.co	Total Liabilities	8,441,800	9,977,900
Ticker Symbol:	NYSE: AHL	Shareholders' Equity	3,648,300	2,928,500
2017 Form 10-K:	https://www.sec.gov/Archives/edgar/data/1267395/000126739518000024/ahl10-k2017doc.htm	Net Income	203,400	-266,400
		Debt	664,300	593,700
		Debt / Equity	18.2%	20.3%
		Dividends Paid	94,500	92,500
		Dividends / Net Income	46.5%	-34.7%

Top 5 Unaffiliated Reinsurers for Aspen Specialty Insurance Co. by Gross Recoverables

Dollars in 000

Rank	Reinsurer	Gross Recoverables	Assumed Premium (As-Reported by Reinsurer)	Premiums Ceded (As-Reported By Cedant)
1	CATCo-Re Ltd.	83,932	NA	14,462
2	Munich Reinsurance America, Inc.	79,464	114,984	50,959
3	SCOR Reinsurance Company	33,789	81,615	35,477
4	Everest Reinsurance Company	21,826	30,360	12,259
5	Everest Reinsurance (Bermuda), Ltd.	19,202	NA	13,341

Aspen Insurance Holdings Ltd. is a publicly traded holding company (NYSE: AHL). AHL provides insurance and reinsurance products worldwide. The company operates in two segments: Reinsurance and Insurance. The company was founded in 2002 and is based in Hamilton, Bermuda.

Subsequent Event

On August 28, 2018, Apollo Management LLC agreed to buy Bermuda-based Aspen Insurance Holdings Ltd. in a \$2.6 billion all-cash deal. The sale is expected to close in the first half of 2019. On August 29, 2018, A.M. Best placed Aspen Specialty Insurance Company's financial strength rating of 'A' under review with developing implications.

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.