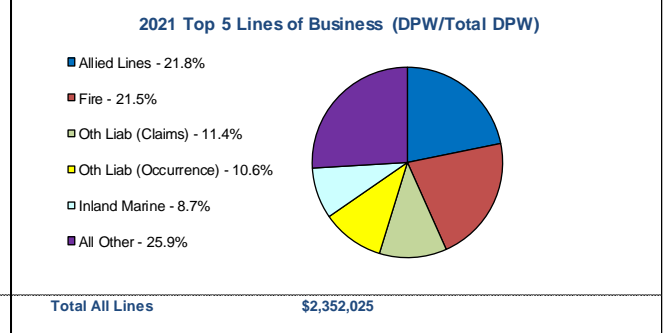
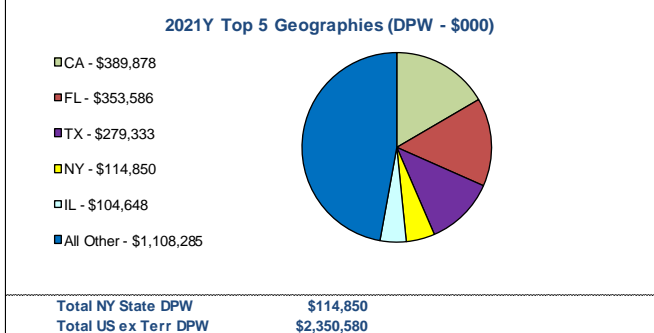
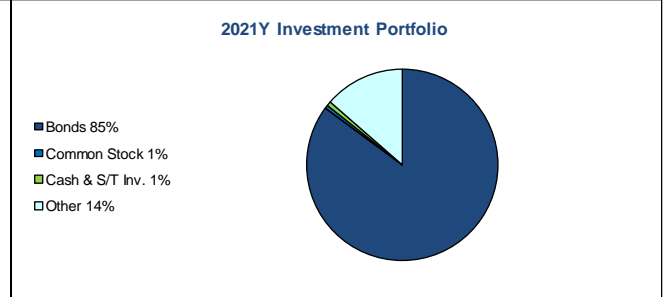
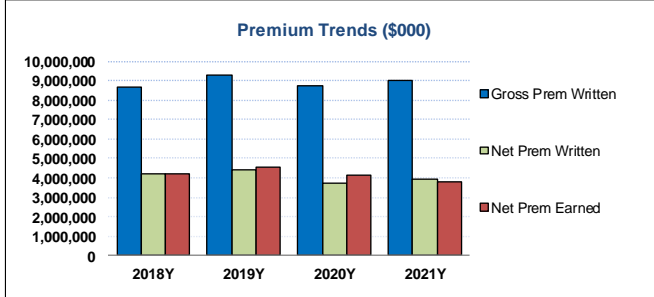
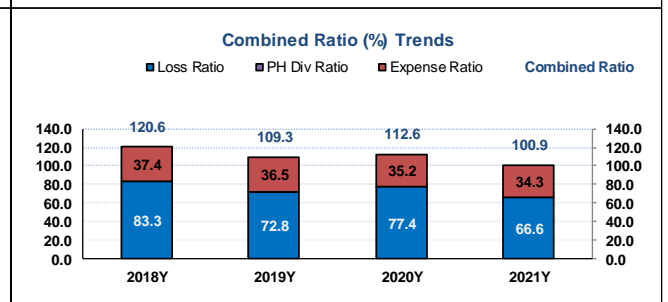
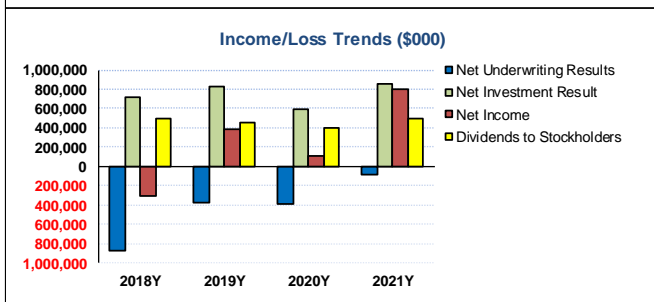




**LEXINGTON INSURANCE COMPANY, NAIC #19437
AMERICAN INTERNATIONAL GROUP**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	19,883,589	18,669,664	18,080,062	18,039,315	RBC Ratio (%)	358.8	374.1	391.9	401.7
Total Liabilities	15,260,198	14,190,575	13,631,232	13,384,396	2yr Res Development	-501,438	-61,197	-108,367	35,884
Policyholder Surplus	4,623,391	4,479,090	4,448,829	4,654,919	2yr Dev / Surplus	-856.1%	-112.5%	-234.4%	80.1%
Cash & Invested Assets	16,767,759	15,679,213	14,966,346	15,143,139	Affiliated Common Stock	142,128	135,562	80,431	79,970
Cash & Invested Assets / Total Assets	84.3%	84.0%	82.8%	83.9%	Affiliated CS / Surplus	3.1%	3.0%	1.8%	1.7%
Net Cash from Operations	-963,612	-876,280	-580,200	296,156	Net Reins Recoverable	22,198,497	20,355,959	20,048,396	18,902,031
Loss & LAE Reserves	9,094,600	8,227,458	7,682,079	7,648,213	Net Reins Rec / Surplus	480.1%	454.5%	450.6%	406.1%
Loss & LAE Reserves/Surplus	196.7%	183.7%	172.7%	164.3%	AMB / S&P Ratings	A / A+	A / A+	A / A+	A / A+



**Top 5 Reinsurers for Lexington Insurance Co. by Gross Recoverables
Period: 2021Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Allied World Insurance Company	US Affiliated Pooling	Authorized	871,478	0
2 - Allied World Assurance Company, Ltd.	Non-US Affiliated Non-captive	Mixed Filing	354,624	0
3 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	94,512	0
4 - Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München	Non-US Unaffiliated	Unauthorized	93,648	0
5 - AXIS Reinsurance Company	US Unaffiliated	Authorized	60,697	0

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ULTIMATE PARENT – American International Group, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	American International Group, Inc. 1271 Avenue of the Americas New York, NY, 10020	S&P Global:	-
Website:	www.aig.com	Moody's:	-
President :	Peter Salvatore Zaffino	Fitch:	-
Ticker Symbol:	NYSE: AIG	AM Best - P&C:	-
2021 Form 10-K:	SEC Website		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	491,984,000	525,064,000	586,481,000	596,112,000
Total Policy Reserves	293,652,000	302,406,000	311,276,000	318,451,000
Total Debt	34,540,000	36,083,000	38,578,000	31,353,000
Total Other Liabilities	24,467,000	25,661,000	25,844,000	27,279,000
Sep Account Liabilities	81,847,000	93,272,000	100,290,000	109,111,000
Total Liabilities	434,675,000	457,637,000	519,282,000	527,200,000
Total Equity	57,309,000	67,427,000	67,199,000	68,912,000
Total Liab & Equity	491,984,000	525,064,000	586,481,000	596,112,000
Book Value / Share (\$)	65.04	74.91	76.45	79.95
Reserves / Investments & Cash (x)	0.93	0.89	0.86	0.88
Reserves / Liabilities (x)	0.68	0.66	0.60	0.60
Reserves / Equity (x)	5.12	4.48	4.63	4.62
Debt / Equity (x)	0.60	0.54	0.57	0.45
Dec. 31 Closing Price (\$)	39.41	51.33	37.86	56.86
Net Income (\$)	61,000	4,169,000	-5,829,000	9,923,000
Basic EPS (\$)	-0.01	3.79	-6.88	10.95
Investment Yield (%)	4.15	4.55	3.25	4.67
Ratios (%)				
Loss Ratio	75.70	65.20	71.00	64.20
Expense Ratio	35.70	34.40	33.30	31.60
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	111.40	99.60	104.30	95.80

Company Description and Notes

Industries: Property and Casualty Insurance, Life Insurance, Reinsurance, Lloyds Syndicates, Retirement Planning, Insurance Services, Financial Planning and Management, Claims Management, Financial Services, Asset Management

Geography: Worldwide

HISTORY

Lexington Insurance Company (Lexington) was incorporated in the State of Delaware in March 1965, as a subsidiary of American International Group, Inc. (AIG). It commenced business April 1, 1965 through the reinsurance of virtually all the business in force of First State Insurance Company (known prior to April 1, 1965 as Lexington Insurance Company), which was incorporated in November 1948. Financial control remains under AIG. The company has been eligible to write surplus lines business in New York at least since ELANY's inception in 1989. As of December 31, 2021, Lexington was licensed in Delaware and operated on a non-admitted basis in forty-nine states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands.

REINSURANCE

Lexington is a participant in an intercompany pooling agreement with eleven (11) affiliates. As a member of the pool, Lexington cedes 100% of its premiums to National Union Fire Insurance Company of Pittsburgh PA (National Union), pool lead, and assumes 30% of the combined results. National Union retains 35% of the pool and American Home Assurance Company (AHAC) retains the remaining 35% of the pool. As such, the financial strength of Lexington is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of AIG, as well as investment risk of its own investment portfolio, managed in common by AIG. For the years 2018 through 2021, respectively, Lexington net reinsurance recoverable totaled \$22.2bn, \$20.4bn, \$20.0bn and \$18.9bn, reflecting 480%, 455%, 451% and 406% of company surplus.

HOLDING COMPANY

Founded 1919, in Shanghai, China, as American Asiatic Underwriters (AAU) by C.V. Starr, the company impending World War II moved its headquarters to New York, NY, and in 1967, American International Group (AIG) was incorporated as a unifying umbrella organization for most (not all) of C.V. Starr's general and life insurance business. AIG is a global holding company and provides a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in more than 80 countries and jurisdictions. AM Best collectively rates twenty-two (22) AIG subsidiaries, including Lexington Insurance Company. For the years 2018 through 2021, the AIG group was rated by AM Best and S&P as 'A/A+' and assigned the financial size of XV (\$2bn >).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

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.