



# I INTRODUCTION

## THE ASPEN GROUP

Founded in 2002, and listed on the New York Stock Exchange in 2003, Aspen Insurance Holdings Limited (“Aspen”) is a leading provider of specialty insurance and reinsurance to our clients globally.

Aspen is a diversified, well-capitalized and strongly rated company that provides tailored underwriting solutions in select markets. We provide our clients with significant risk capacity and consistently demonstrate innovation and excellence in our approach to underwriting.

In order to best support our business, we write insurance and reinsurance across three main platforms – the UK (including Lloyd’s), the US and Bermuda. This approach, supported by robust and effective risk management, has enabled us to broaden our earnings stream and reduce exposure to any particular risk or event.

## ASPEN RE

Aspen Re consists of property catastrophe reinsurance; other property reinsurance (risk excess, pro rata and facultative); casualty reinsurance (US treaty, international treaty and global facultative); and specialty reinsurance (credit and surety, political risk, agriculture, marine, terrorism, aviation, space and other specialty lines).

Our recently established Aspen Capital Markets unit adds collateralized capacity to our property catastrophe reinsurance lines of business.

Aspen provides reinsurance supported by two strong balance sheets (Aspen UK and Aspen Bermuda) and this dual platform approach allows for pooling of risk across two strongly rated entities. Property, casualty and specialty reinsurance written in the U.S. is produced by Aspen Re America (ARA).

Bringing global expertise to local markets is a key part of Aspen Re’s success. We operate through regional offices to benefit from the local knowledge that we believe is an important part of our commitment to clients. Customer service is paramount and we offer tailored regional solutions that harness skills from all parts of the group.

Our regional operating model is reinforced by a diverse product offering, strong underwriting capabilities and exceptional expertise in research and development, auditing, claims management, data analysis and modeling. Together, these strengths have enabled Aspen Re to become a leader in the reinsurance industry.



## OUR FINANCIAL STRENGTH

The financial strength of Aspen's operating subsidiaries is recognised by the three leading insurance rating agencies.

Aspen Insurance UK Limited (Aspen UK) has been awarded the following:

A.M. Best	<b>A (Excellent)</b>
Moody's Investors Service	<b>A2 (Good)</b>
Standard & Poor's	<b>A (Strong)</b>

Aspen Bermuda Limited has been awarded the following:

A.M. Best	<b>A (Excellent)</b>
Moody's Investors Service	<b>A2 (Good)</b>
Standard & Poor's	<b>A (Strong)</b>

Our business written through Syndicate 4711 also benefits from Lloyd's rating which is currently "A" (Excellent) by A.M. Best and "A+" (Strong) by Standard & Poor's.

## GROUP FINANCIAL HIGHLIGHTS

Full year ended December 31, 2014

Total Assets **US\$10,716 million**

Shareholders' Equity **US\$3,419 million**

Full year ended December 31, 2013

Total Assets **US\$10,230 million**

Shareholders' Equity **US\$3,350 million**

Full year ended December 31, 2012

Total Assets **US\$10,310 million**

Shareholders' Equity **US\$3,488 million**