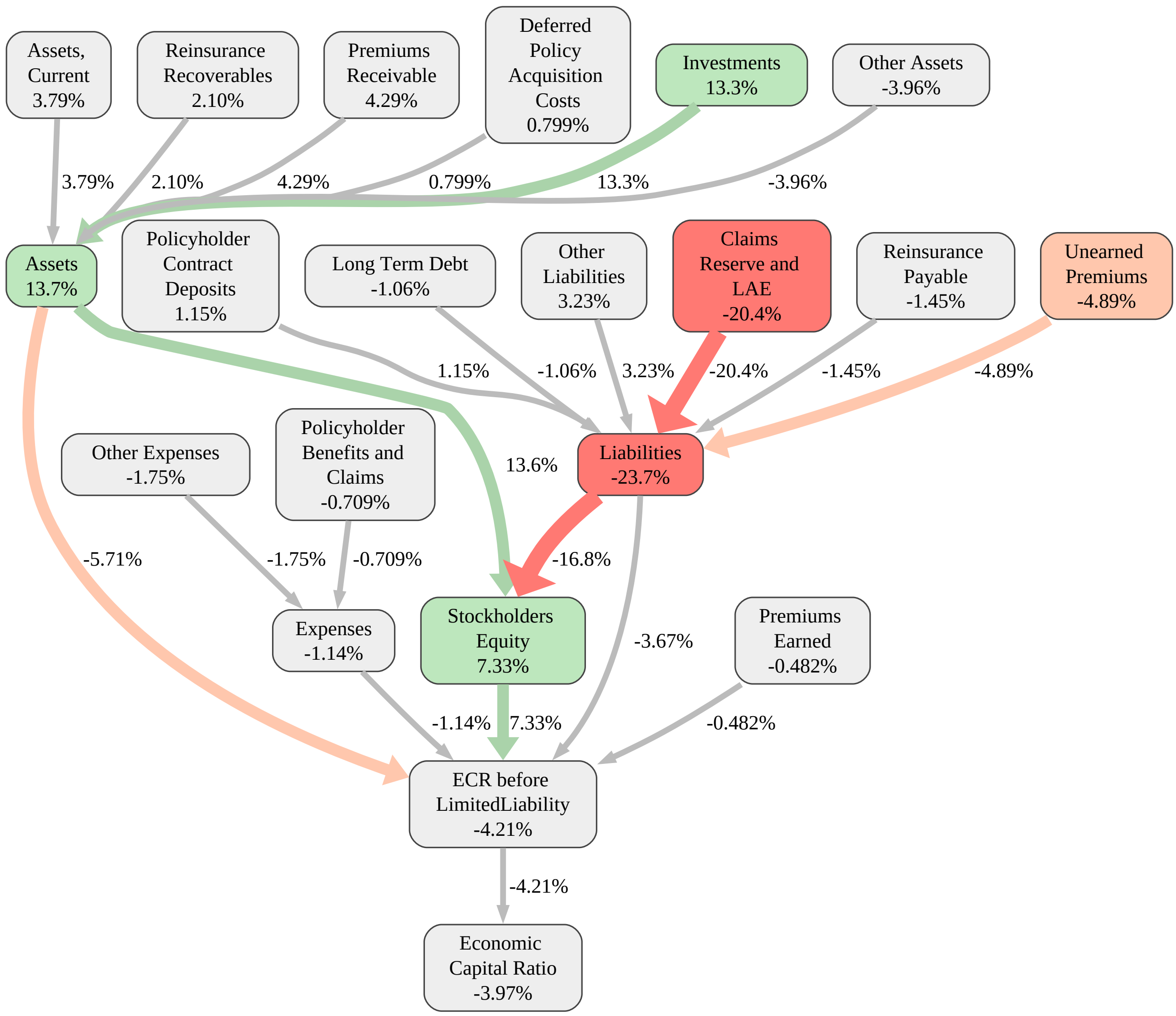
NON-LIFE INSURANCE 2017

Aspen Insurance Holdings LTD
Rank 34 of 51



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The relative strengths and weaknesses of Aspen Insurance Holdings LTD are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Aspen Insurance Holdings LTD compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 14% points.The greatest weakness of Aspen Insurance Holdings LTD is the variable Liabilities, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 89%, being 4.0% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	1,273,800
Assets, Non-Current	84,800
Claims Reserve and LAE	5,319,900
Deferred Acquisition Costs Amortization	528,900
Deferred Policy Acquisition Costs	358,400
General and Administrative Expense	490,100
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	187,100
Investments	7,900,300
Liabilities Current	0
Long Term Debt	549,300
Other Assets	257,500
Other Compr. Net Income	-64,800
Other Expenses	-2,589,000
Other Liabilities	608,700
Other Net Income	0
Other Revenues	114,100
Policyholder Benefits and Claims	1,576,100
Policyholder Contract Deposits	0
Premiums Earned	2,637,300
Premiums Receivable	1,399,400
Reinsurance Payable	345,300
Reinsurance Recoverables	815,900
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	1,618,600

Output Variable	Value in 1000 USD
Assets	12,090,100
Liabilities	8,441,800
Expenses	6,100
Revenues	2,938,500
Stockholders Equity	3,648,300
Net Income	2,932,400
Comprehensive Net Income	2,900,000
BaseVar	70,695,669
ECR before LimitedLiability	14%
Economic Capital Ratio	89%

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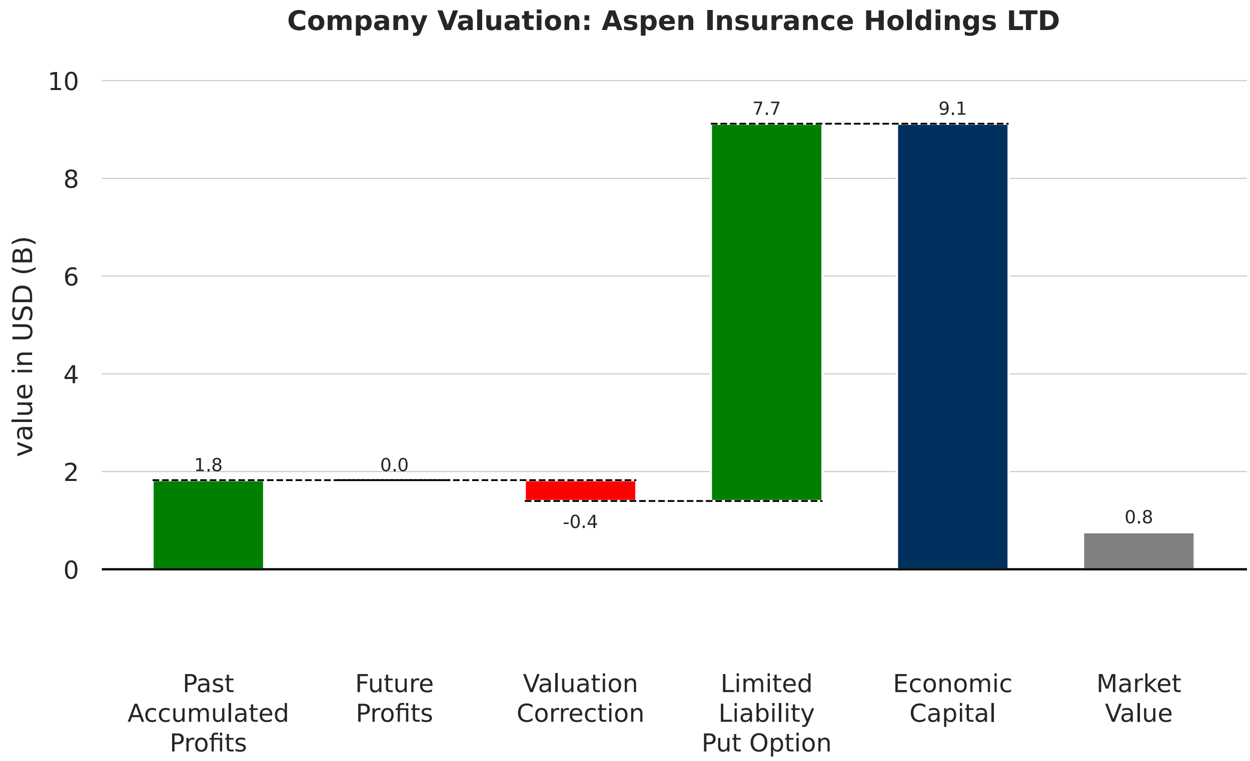

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.