Key Information
- **TDI Initial Date**: 1-Jan-04
- **Memberships/Listings**: ID Listed
- **Financial Size**: XV ($2 Billion+)

Location
- **Country of Domicile**: United Kingdom
- **U.S. Contact**: Locke Lord LLP
- **Address**: 200 Vesey Street Floor 20
  New York, NY 10281

A.M. Best Rating
- **Rating**: A
- **Rating Date**: Mar-19

Group Information
- **Insurance Group**: Aspen Insurance Group
- **Parent Company**: Highlands Holdings Ltd
- **Parent Domicile**: Bermuda

Balance Sheet

<table>
<thead>
<tr>
<th>2018 (GBP)</th>
<th>2017 (GBP)</th>
<th>2018 (USD)</th>
<th>2017 (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>663,447,000</td>
<td>656,268,000</td>
<td>844,962,000</td>
</tr>
<tr>
<td>Underwriting Gain (Loss)</td>
<td>67,131,000</td>
<td>105,502,000</td>
<td>89,241,000</td>
</tr>
<tr>
<td>Net Income After Tax</td>
<td>1,109,747,000</td>
<td>1,148,020,000</td>
<td>1,475,236,000</td>
</tr>
<tr>
<td>Gross Premium</td>
<td>15,356,000</td>
<td>11,185,000</td>
<td>13,414,000</td>
</tr>
<tr>
<td>Net Premium</td>
<td>369,980,000</td>
<td>355,622,000</td>
<td>491,830,000</td>
</tr>
<tr>
<td>Direct Premium</td>
<td>3,192,000</td>
<td>3,000,000</td>
<td>3,192,000</td>
</tr>
<tr>
<td>Gross Premium to Surplus Ratio</td>
<td>167%</td>
<td>175%</td>
<td>167%</td>
</tr>
<tr>
<td>Net Premium to Surplus Ratio</td>
<td>56%</td>
<td>54%</td>
<td>58%</td>
</tr>
<tr>
<td>SLTX Premium Processed</td>
<td>1,109,747,000</td>
<td>1,148,020,000</td>
<td>1,475,236,000</td>
</tr>
<tr>
<td>Rank among all Texas S/L Insurers</td>
<td>59,108</td>
<td>4,620,153</td>
<td>4,980,089</td>
</tr>
<tr>
<td>Texas Premium (Statement)</td>
<td>2,401,000</td>
<td>1,000,000</td>
<td>3,192,000</td>
</tr>
<tr>
<td>Texas Rank in Writings (Statement)</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Combined Ratio</td>
<td>122%</td>
<td>128%</td>
<td>122%</td>
</tr>
</tbody>
</table>

Income Statement

<table>
<thead>
<tr>
<th>2018 (USD)</th>
<th>2017 (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and Surplus</td>
<td>1,230,4529 (USD$)</td>
</tr>
</tbody>
</table>

1-Gross Premiums to Shareholder Funds | 167.27% | 54.19% | 4.04% |

Usual Range: Less than 900% | Usual Range: Less than 330% | Usual Range: Between -10% and 30% |

4-Retention Ratio | 33.30% | 79.40% | -0.10% |

Usual Range: Greater than 50% | Usual Range: Greater than 100% | Usual Range: Between -3.5% and -0.10% |

7-Profit to Shareholder Funds | -2.30% | 593.30% | 245.40% |

Usual Range: Greater than 5% | Usual Range: Greater than 150% | Usual Range: Less than 350% |

**Capital and Surplus**

- U.S. Dollars
- Year: 2017, 2018

**Direct Premiums Written**

- U.S. Dollars
- Year: 2017, 2018

Top 3 SLTX COVERAGE CODES REPORTED FOR COMPANY IN 2018

- Excess/Umbrella
- Property - Fire/Allied Lines
- Oil & Gas - Liability

2018 Gross Premiums by Class of Business
- (US and Non-US Business)
  1. Property | $424,984,000.00
  2. Liability | $265,497,000.00
  3. Credit | $103,852,000.00
  4. Ocean Marine | $57,871,000.00
  5. Fidelity and Contract Guaranty | $38,138,000.00

2018 Losses Incurred by Class of Business
- (US and Non-US Business)
  1. Property | $662,875,000.00
  2. Liability | $598,363,000.00
  3. Credit | $204,138,000.00
  4. Ocean Marine | $140,707,000.00
  5. Fidelity and Contract Guaranty | $73,723,000.00