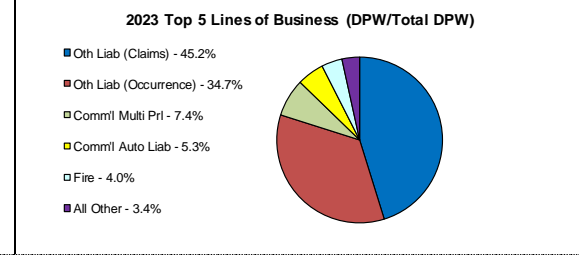
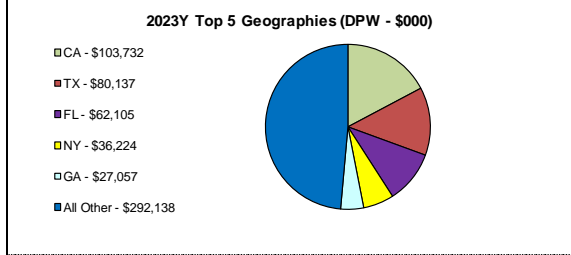
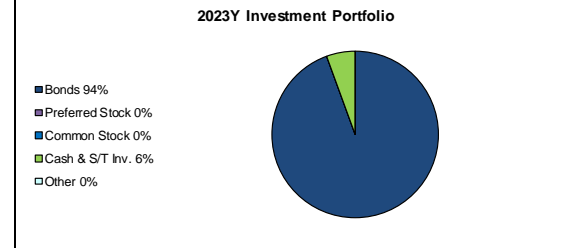
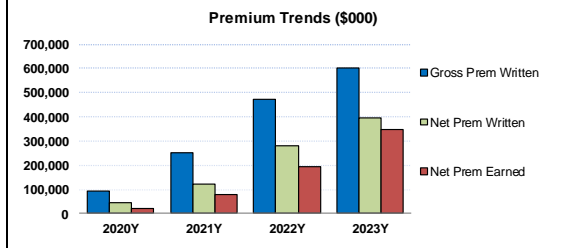
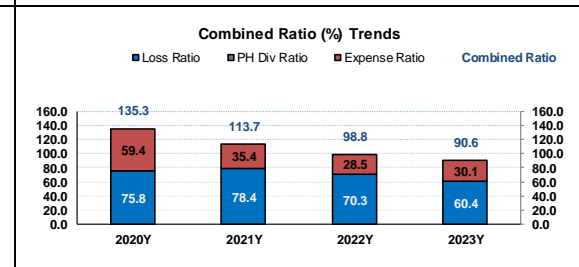
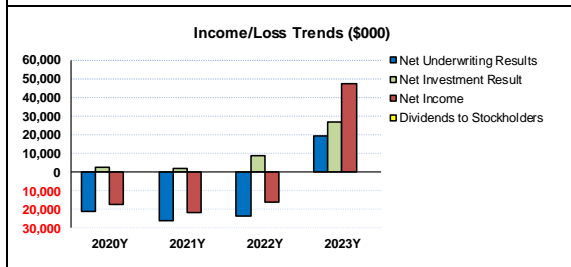




**ASCOT SPECIALTY INSURANCE COMPANY, NAIC #45055
CANADA PENSION PLAN INVESTMENT BOARD**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	132,928	404,012	685,665	1,069,504	RBC Ratio (%)	576.3	893.0	569.3	550.4
Total Liabilities	66,159	195,304	405,769	624,761	2yr Res Development	0	-461	734	1,854
Policyholder Surplus	66,769	208,709	279,896	444,743	2yr Dev / Surplus	0.0%	-71.9%	109.9%	88.8%
Cash & Invested Assets	121,315	369,040	618,557	985,203	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets / Total Assets	91.3%	91.3%	90.2%	92.1%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	18,733	83,404	159,151	250,887	Net Reins Recoverable	38,093	123,221	222,358	310,900
Loss & LAE Reserves	18,425	69,430	175,543	338,955	Net Reins Rec / Surplus	57.1%	59.0%	79.4%	69.9%
Loss & LAE Reserves/Surplus	27.6%	33.3%	62.7%	76.2%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



Total NY State DPW	\$36,224	Total All Lines	\$601,394
Total US ex Terr DPW	\$601,394		

TOP 5 REINSURERS FOR ASCOT SPECIALTY INSURANCE CO. BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Partner Reinsurance Company of the U.S.	US Unaffiliated	Authorized	41,968	0
2 - Renaissance Reinsurance U.S. Inc.	US Unaffiliated	Authorized	30,207	0
3 - ACE Property and Casualty Insurance Company	US Unaffiliated	Authorized	29,275	0
4 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	27,400	0
5 - Odyssey Reinsurance Company	US Unaffiliated	Authorized	23,058	0

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HISTORY

Ascot Specialty Insurance Company (Ascot Specialty) was incorporated in 1974, in Rhode Island, as Frontier Insurance Company. The company was renamed Coventry Insurance Company in 1986 and went dormant in 1989. In 2017, the company was acquired by Greyhawk Insurance Company (GIC) and renamed Greyhawk Specialty Insurance Company (GSIC). In October 2018, GIC and GSIC were acquired by Ascot US Holding Corporation, a wholly owned subsidiary of Ascot Group, Ltd (Ascot) (Bermuda), itself wholly owned by the Canada Pension Plan Investment Board (CPPIB). The company was re-activated and recapitalized in 2018 to expand Ascot United States business writing in; Environmental Liability, Professional Lines, Mergers and Acquisition, and Property, as facilitated through its Lloyds syndicate 1414, and its programs and program business. Ascot Specialty became eligible in New York in May 2019. As of December 31, 2023, the company is licensed in Rhode Island and eligible to write surplus lines insurance in forty-nine (49) states and the District of Columbia.

REINSURANCE

Ascot Specialty started writing new business in 2019 after having been dormant for many years, as such has limited historical reported claims experience. The Company cedes to various unaffiliated named reinsurers. The Company benefits from a contractual indemnity from the former owner of the Company, Atlas General Holdings, LLC, whereby all insurance and non- insurance obligations, liabilities, and contingencies not otherwise disclosed to the Company as at October 4, 2018, date of Acquisition by AGL, are fully indemnified by Atlas.

HOLDING COMPANY

Founded in 1997 with headquarters in Toronto, Canada, The Canada Pension Plan Investment Board (CCP Investment Board) invests pension investments and maintains and pays pensions on behalf of over 20 million Canadians. The CCP Investment Board is a Canadian Crown Corporation and recognized as a private equity company. Founded in 2001, the Ascot Group is a Bermuda domiciled specialty insurance and reinsurance business with four (4) operating divisions: Ascot Underwriting, the Managing Agency for Lloyd's Syndicate 1414; Ascot Bermuda, which writes excess insurance and reinsurance; Ascot U.S., a specialty insurance provider to middle market customers and Ethos Specialty, a New York headquartered Managing General Underwriter (MGU). Ascot specializes in global reinsurance, property, marine hull & liability, cargo, terrorism and political risk, energy, specie & fine art, casualty, personal accident, renewable energy and healthcare. AM Best collectively rates the seven (7) insurance subsidiaries of Ascot Group, including Ascot Specialty Insurance Company. For the years 2020 through 2023, AM Best rated the group 'A', and its ultimate parent, CPPIB, was rated 'AAA' by S&P. The Canada Pension Plan Investment Board (CPPIB) does not file publicly available financial information.

SUBSEQUENT NOTE WORTHY OBSERVATIONS

Updated April 2024

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.