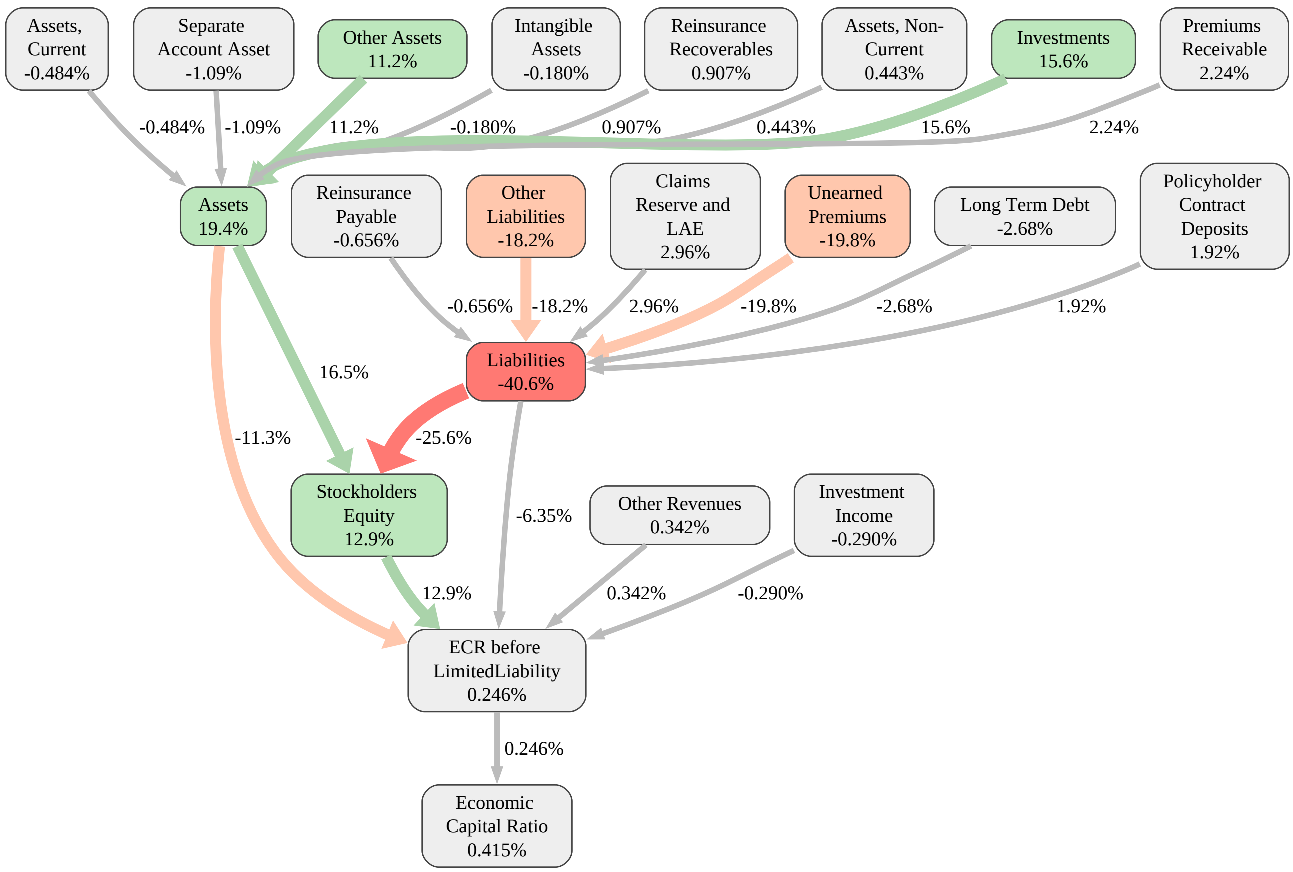
NON-LIFE INSURANCE 2013

Assured Guaranty LTD
Rank 22 of 44



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The relative strengths and weaknesses of Assured Guaranty 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 Assured Guaranty LTD compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 19% points.The greatest weakness of Assured Guaranty LTD is the variable Liabilities, reducing the Economic Capital Ratio by 41% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 0.41% points above the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	272,000
Claims Reserve and LAE	0
Deferred Acquisition Costs Amortization	14,000
Deferred Policy Acquisition Costs	116,000
General and Administrative Expense	212,000
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	405,000
Investments	11,085,000
Liabilities Current	0
Long Term Debt	836,000
Other Assets	4,203,000
Other Compr. Net Income	0
Other Expenses	114,000
Other Liabilities	5,986,000
Other Net Income	0
Other Revenues	-285,000
Policyholder Benefits and Claims	523,000
Policyholder Contract Deposits	0
Premiums Earned	853,000
Premiums Receivable	1,005,000
Reinsurance Payable	219,000
Reinsurance Recoverables	561,000
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	5,207,000

Output Variable	Value in 1000 USD
Assets	17,242,000
Liabilities	12,248,000
Expenses	863,000
Revenues	973,000
Stockholders Equity	4,994,000
Net Income	110,000
Comprehensive Net Income	110,000
BaseVar	68,117,093
ECR before LimitedLiability	16%
Economic Capital Ratio	91%

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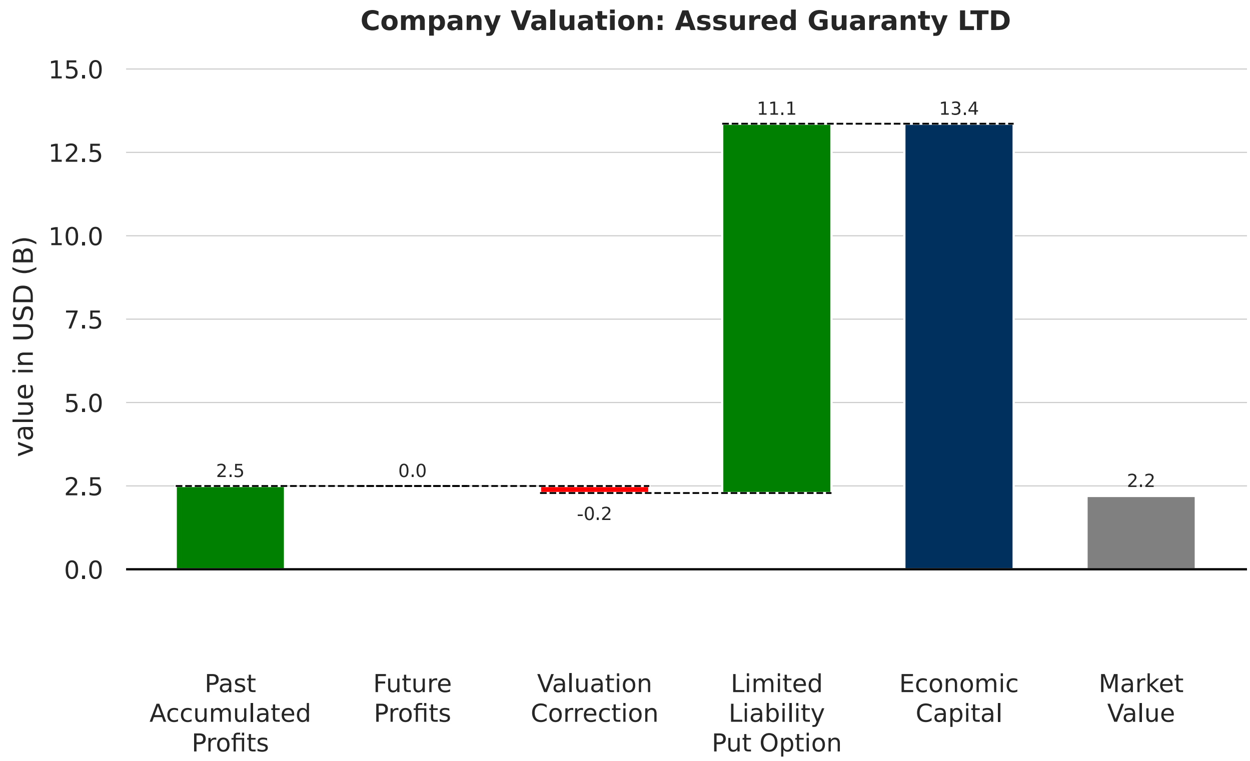

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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