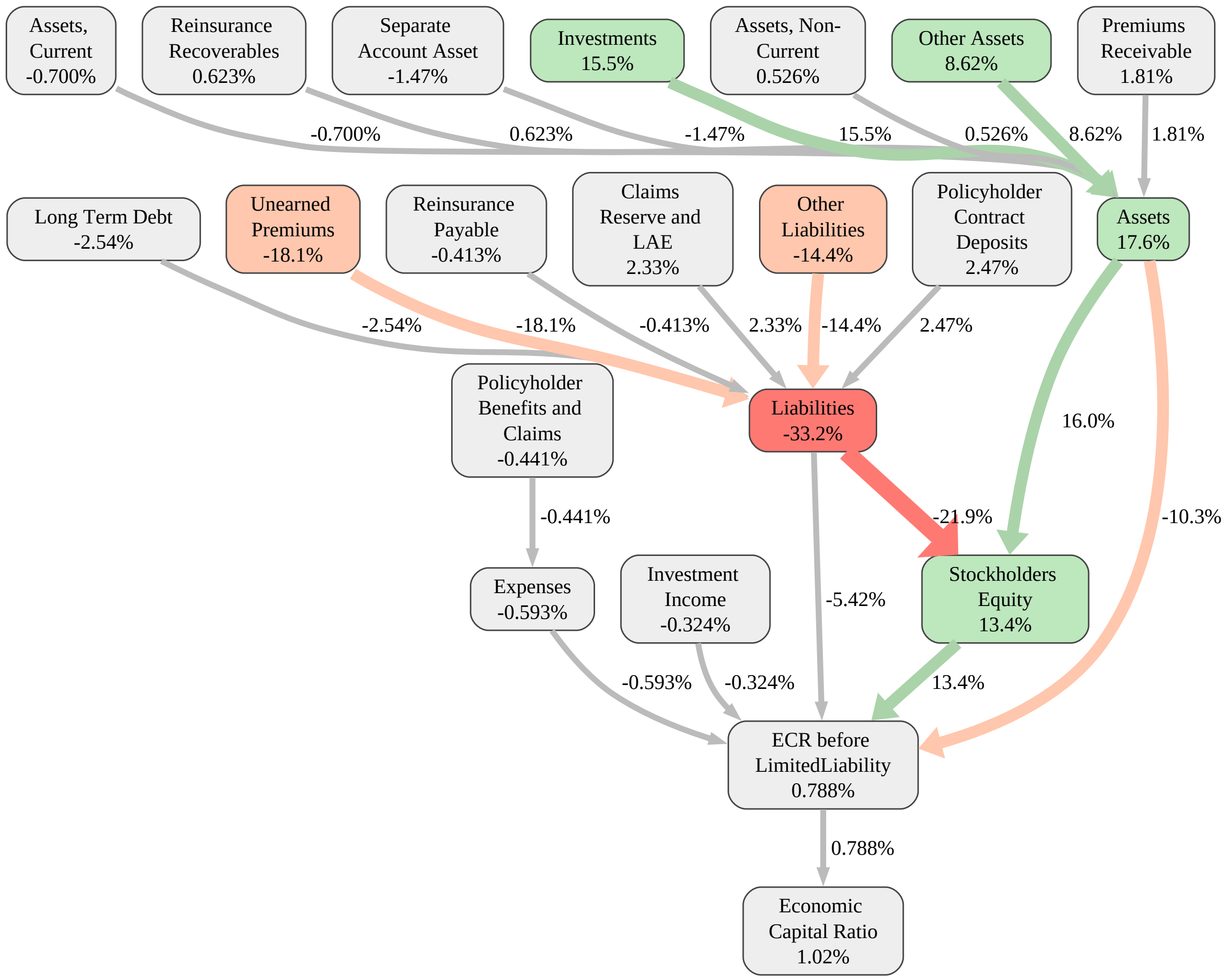
NON-LIFE INSURANCE 2014

Assured Guaranty LTD
Rank 16 of 45



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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 18% points.The greatest weakness of Assured Guaranty LTD is the variable Liabilities, reducing the Economic Capital Ratio by 33% points.

The company's Economic Capital Ratio, given in the ranking table, is 90%, being 1.0% points above the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	309,000
Claims Reserve and LAE	592,000
Deferred Acquisition Costs Amortization	12,000
Deferred Policy Acquisition Costs	124,000
General and Administrative Expense	218,000
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	445,000
Investments	10,785,000
Liabilities Current	0
Long Term Debt	816,000
Other Assets	3,741,000
Other Compr. Net Income	0
Other Expenses	82,000
Other Liabilities	5,021,000
Other Net Income	0
Other Revenues	411,000
Policyholder Benefits and Claims	154,000
Policyholder Contract Deposits	0
Premiums Earned	752,000
Premiums Receivable	876,000
Reinsurance Payable	148,000
Reinsurance Recoverables	452,000
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	4,595,000

Output Variable	Value in 1000 USD
Assets	16,287,000
Liabilities	11,172,000
Expenses	466,000
Revenues	1,608,000
Stockholders Equity	5,115,000
Net Income	1,142,000
Comprehensive Net Income	1,142,000
BaseVar	49,488,121
ECR before LimitedLiability	15%
Economic Capital Ratio	90%

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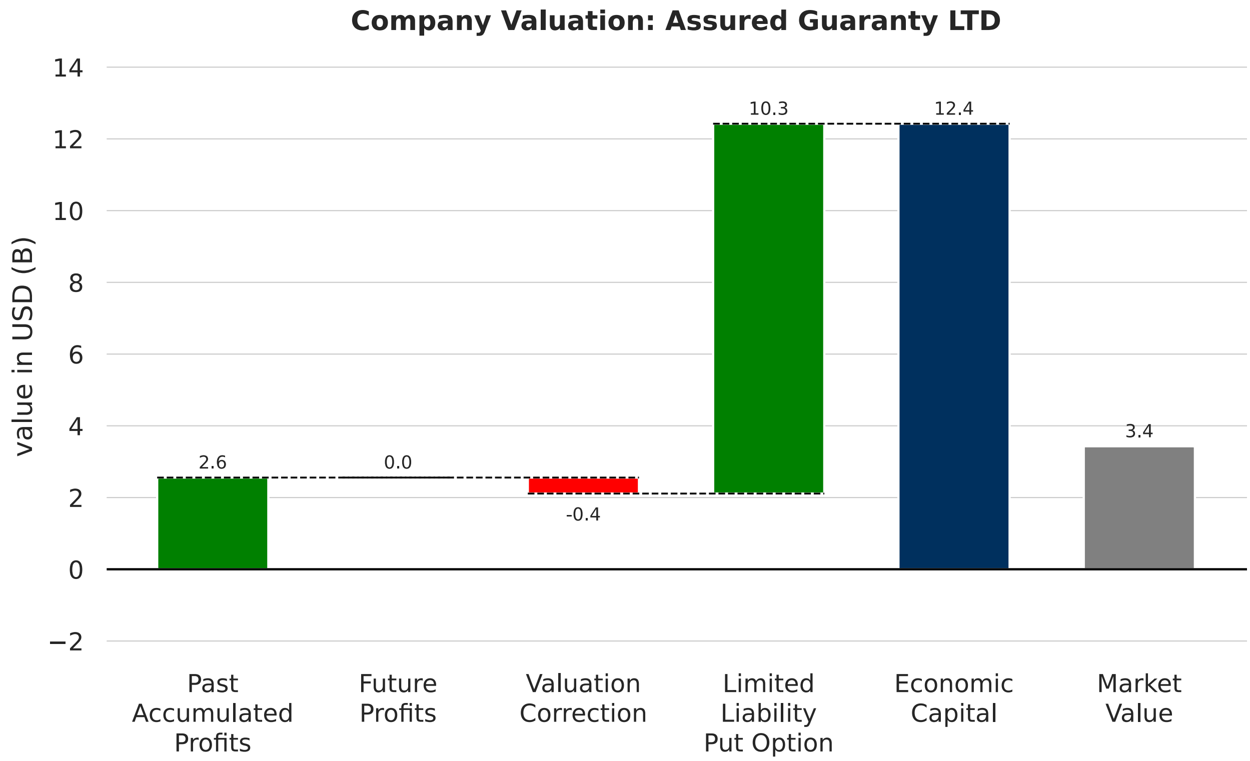

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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