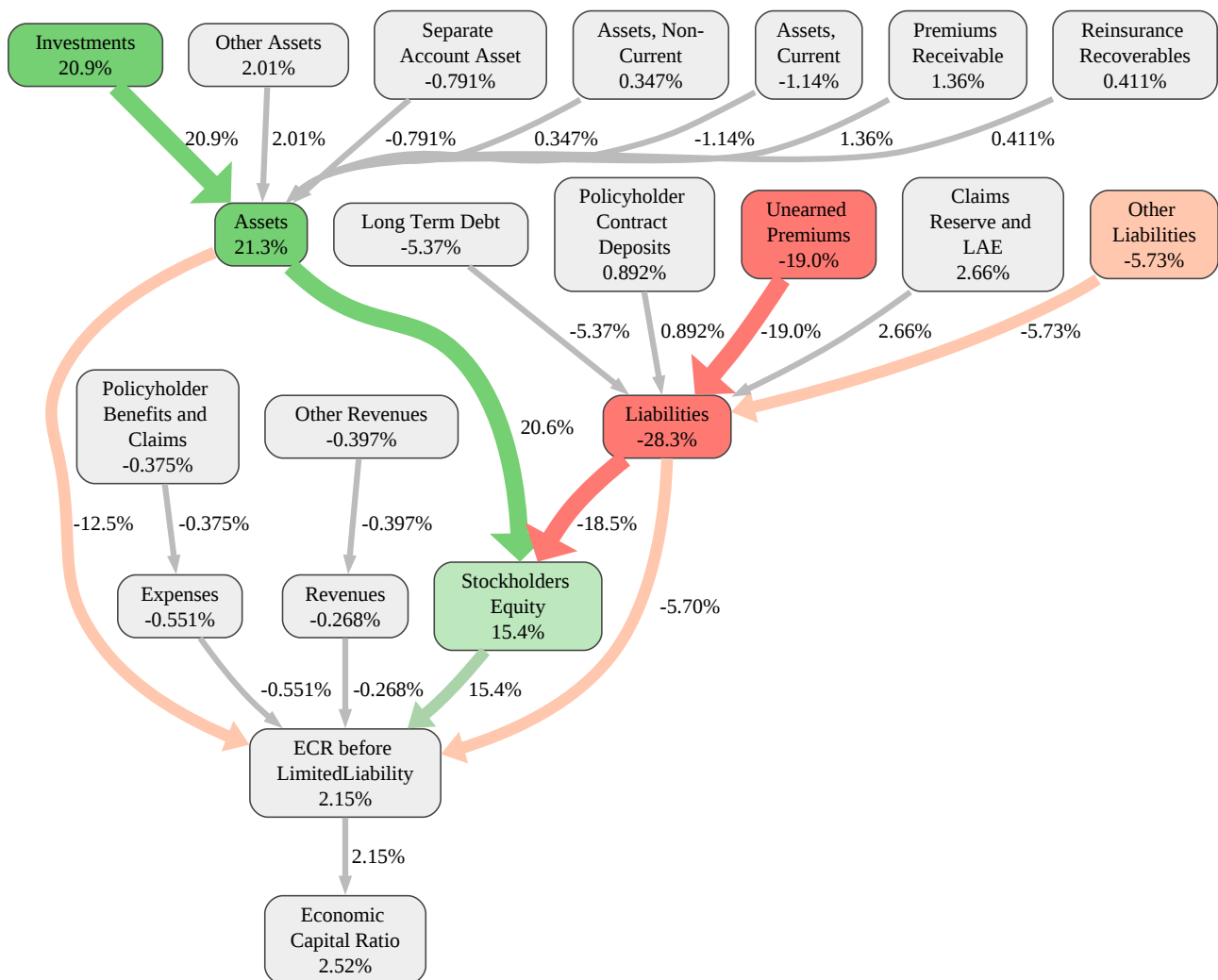




The relative strengths and weaknesses of Assured Guaranty LTD are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

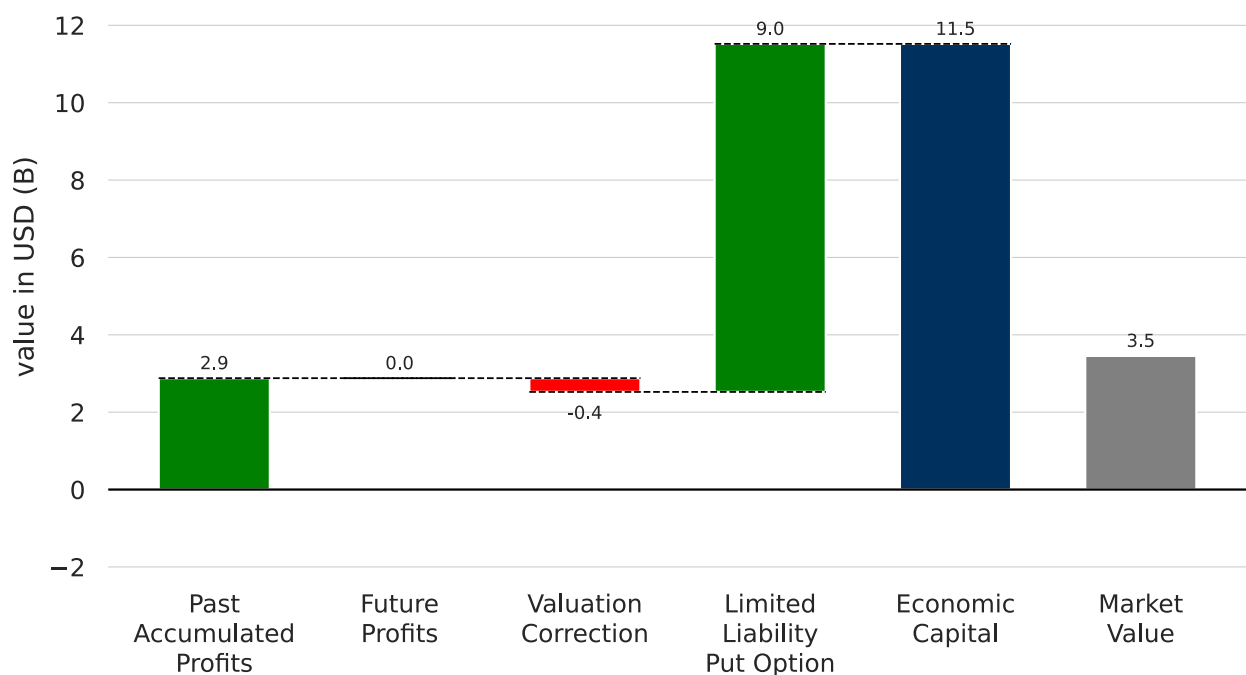
The greatest strength of Assured Guaranty LTD compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 21% points. The greatest weakness of Assured Guaranty LTD is the variable Liabilities, reducing the Economic Capital Ratio by 28% points.

The company's Economic Capital Ratio, given in the ranking table, is 96%, being 2.5% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	276,000
Claims Reserve and LAE	799,000
Deferred Acquisition Costs Amortization	25,000
Deferred Policy Acquisition Costs	121,000
General and Administrative Expense	220,000
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	343,000
Investments	11,384,000
Liabilities Current	0
Long Term Debt	1,303,000
Other Assets	2,034,000
Other Compr. Net Income	0
Other Expenses	92,000
Other Liabilities	2,697,000
Other Net Income	0
Other Revenues	1,081,000
Policyholder Benefits and Claims	126,000
Policyholder Contract Deposits	0
Premiums Earned	570,000
Premiums Receivable	729,000
Reinsurance Payable	107,000
Reinsurance Recoverables	381,000
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	4,261,000

Output Variable	Value in 1000 USD
Assets	14,925,000
Liabilities	9,167,000
Expenses	463,000
Revenues	1,994,000
Stockholders Equity	5,758,000
Net Income	1,531,000
Comprehensive Net Income	1,531,000
BaseVar	67,634,235
ECR before Limited Liability	21%
Economic Capital Ratio	96%

Company Valuation: Assured Guaranty LTD



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.