

Ascot Group

2024 Update

LONDON
NEW YORK
CHICAGO
STAMFORD
ATLANTA
HOUSTON
BERMUDA
JACKSON



A perfect partner for a
less-than-perfect world.SM

Ascot: Our Promise

At Ascot, we believe insurance is a promise. To stand by our clients when they need us, and ensure they continue to flourish in an imperfect world.

Through upheavals and downturns, we see clear through chaos to a brighter future ahead. It's not about creating calm, but remaining calm. Even-keeled. Reliable. Steadfast and strong. We have the experience to know you can't control everything and the expertise to support our partners through any obstacle that comes their way.

In a world as volatile, uncertain, complex, and ambiguous as this one, our secret weapon is being comfortable with being uncomfortable. We don't pretend to know what's coming next, so instead of creating one-size-fits-all offerings, we respond to every situation as a unique opportunity to develop and deliver the right solution.

Our capabilities have the power to enable your business during times of adversity. So we empower our people to help protect yours. Not simply offering coverage, but inspiring confidence.

The world will never be perfect. But a perfect partner can make it better.



A perfect partner for a
less-than-perfect world.™

Talent and Culture Fuels our Business

“ Our greatest strength is our talented colleagues, who flourish in a collaborative, innovative and entrepreneurial culture steeped in excellence to solve the world’s toughest risks.

This philosophy underpins Ascot’s delivery of excellent service to its clients and distribution partners worldwide. ”



Jonathan Zaffino
Group CEO & President



Achieving Specialty at Scale

On a Foundation That's Built to Last



DOING BUSINESS The Ascot Way



Experienced,
Trusted, and
Reliable



Innovators



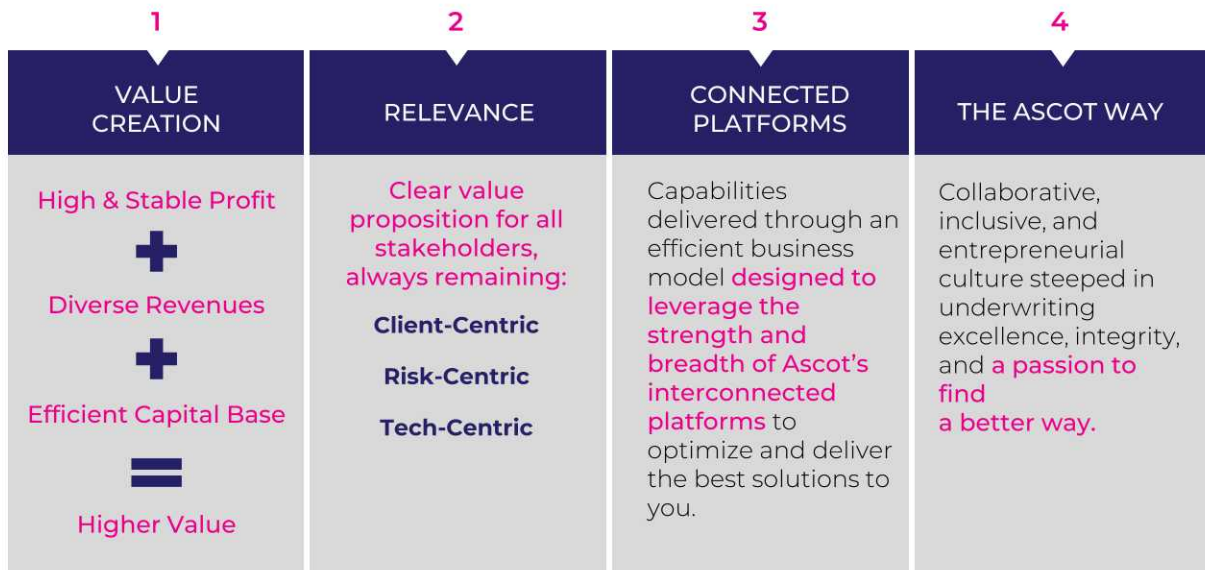
Ease-of-Trade
and Client
Focused



Measured
Impact

Advancing Our Strategy

Laser-Focused on Four Key Pillars



PLAN FOR 2023

TOGETHER LEADING TO

\$4B Managed Premium

EXPERIENCED Leadership Team



Jon Zaffino
CEO & President



Matt Kramer
CEO & President,
Ascot U.S.



Elizabeth Johnson
Chief Operating
Officer



Jesse Paulson
Chief Underwriting
Officer, Ascot U.S.

Building Our Franchises

DRIVERS OF
Franchise Value

Through Diversification and Operational Excellence



By Product:

Specialty Insurance	65%
Reinsurance	30%
Underwriting Services	5%

By Platform:

▼ 2020 ACTUAL

North America	42%
U.K.	58%

North America	54%
U.K.	46%

▲ 2023 PLAN



As regional diversification strategy takes shape, North America business continues to achieve above-market growth rates

Specialty Insurance

- Marine & Cargo
- Financial and Professional Lines
- Workers' Compensation
- Specialty Casualty
- Trade Credit and Political Risk
- Surety
- Programs

Reinsurance

- Facultative Reinsurance
 - Casualty, Property and Professional Liability
- Treaty Reinsurance

Underwriting Services

- 11 unique programs managed via 4 distinct business units:
 - M&A Insurance
 - Property
 - Construction
 - Casualty

Specialized Capabilities

Product Depth

Consistency

Risk Differentiation

Efficient Capital

Controlled Volatility

Our Journey to Here

Built on Specialization and Talent

Ascot is a leading global insurance, reinsurance, and underwriting services company, offering specialty risk solutions across casualty, financial lines, marine, property and programs business.

Our team of experienced industry professionals operates through an ecosystem of interconnected global platforms in the U.S., the U.K. and Bermuda, operating in harmony to deliver a seamless experience to our clients. At Ascot, we are bound by a common mission and purpose, driven by The Ascot Way: Our greatest strength is our talented employees, who flourish within a collaborative, inclusive and entrepreneurial culture; steeped in underwriting excellence, integrity, and a passion to find a better way.



INVESTING In our Journey

550+ New Hires

Including 330 functional support roles and 225 underwriters to support our clients across the Group.

36 New Products

Launched in the US since 2021 through an advanced filings process that allows us to bring products to market quickly.

2 Strategic Acquisitions

Of a Workers' Compensation and Surety company to broaden our capabilities.

5 Diversified Platforms

And a local presence in more than 20 cities around the world.

Ascot Bermuda Platform

Broad Summary of Capabilities

A balanced portfolio of Specialty Casualty and Property Treaty business

Breadth of Property capabilities strategically positioned to provide solutions across the Property Treaty market

Significant optionality provides custom solutions while positioning Ascot Bermuda for sustained profitability through market cycles

Varied insurance portfolios providing specialized Management Liability, Healthcare and Excess Casualty solutions

Ascot Bermuda
Broad capabilities
across reinsurance &
insurance

**Property
Treaty**

**Casualty
Treaty**

**Financial
Lines**

**Excess
Casualty**

Ascot Lloyd's Platform

Broad Summary of Capabilities

Focus on balance of risk and diversification in the portfolio amidst dynamic global market conditions

Overall positive rate environment remains a tailwind in certain segments of business (including Property open market and Treaty)

Strong Marine & Energy business performance continues despite a complex global geopolitical situation

Continue to identify opportunities for innovation, including the launch of a Marine Cargo and War facility to support vital food transport from Ukrainian ports

Ascot Lloyd's
Deep diversity of
Property & Casualty
product suite

Property

Casualty &
Personal Accident

Marine
& Energy

Management
& Professional

Political Risk
& Terrorism

Ascot Re U.S. Platform

Ascot Re U.S.
Broad capabilities
across reinsurance

Broad Summary of Capabilities

Significant Gross Written Premium increase year over year driven by balanced and diversified growth across Casualty/ Financial Lines and Property Facultative business

Property capabilities are built to succeed in the dislocated Property Market, where Ascot Re is considered a lead market for automatics business

Increased relevance with our brokers has positioned Ascot Re U.S. for continued profitable growth through market cycles

**Property
Facultative**

**Casualty
Facultative**

**Financial
Lines Facultative**

Automatics

Ethos Specialty Platform

Ethos Specialty
Industry-specific
insurance programs

Broad Summary of Capabilities

Enterprise-level platform with proven track record of success, with strong growth across 12 distinct industry-leading programs

Property programs enjoyed strong growth over prior year, driven by expanded underwriting team and market opportunity

Successful execution of diversification strategy with Casualty programs' premium under management growth

Property

- Manufacturing, Processing and Warehousing
- Wind Deductible Buy Back
- AOP Buy Back
- Real Estate

Casualty

- SME Excess Casualty
- Construction
- Real Estate GL
- Clean Tech

M&A

- Reps & Warranties
- Bankruptcy (section 363 Sale)
- Tax Indemnity
- Healthcare

Ascot Group Investing in the Future

We are investing in:

Product Innovation



Clean Tech Team at Ethos Specialty



Jeff Canfield
Executive Vice President

Jimmy Conroy
Vice President

Adam Bitar
Technical Underwriter



We are bringing new solutions to the market, such as our Ukraine Cargo Facility and Clean Tech program, to help address the world's biggest challenges.

Our Communities



Ascot sponsors charitable giving programs and colleague philanthropic days devoted to giving back in the communities where we live and work.

World-Class Talent and Services



in | P&C
HONORS
THANK YOU

inside
P&C

Winners:
Casualty Reinsurer of the
Year
Ascot Re
Underwriting Rising Star
Kristen Hoffman



Talent is our oxygen and we continue to fuel our growth by providing world-class service while making Ascot a company of choice for the industry's best.

Ascot Group Committed to ESG Initiatives



Ascot Group is a signatory of ClimateWise, an initiative that represents a growing global network of leading insurance industry organizations supporting society as it responds to the risks and opportunities of climate change.



The company supports the Sustainable Markets Initiative (SMI), created by Lloyd's in conjunction with HRH The Prince of Wales, and working to provide innovative insurance products and critical financial and risk management support across industries and geographies to drive positive change.

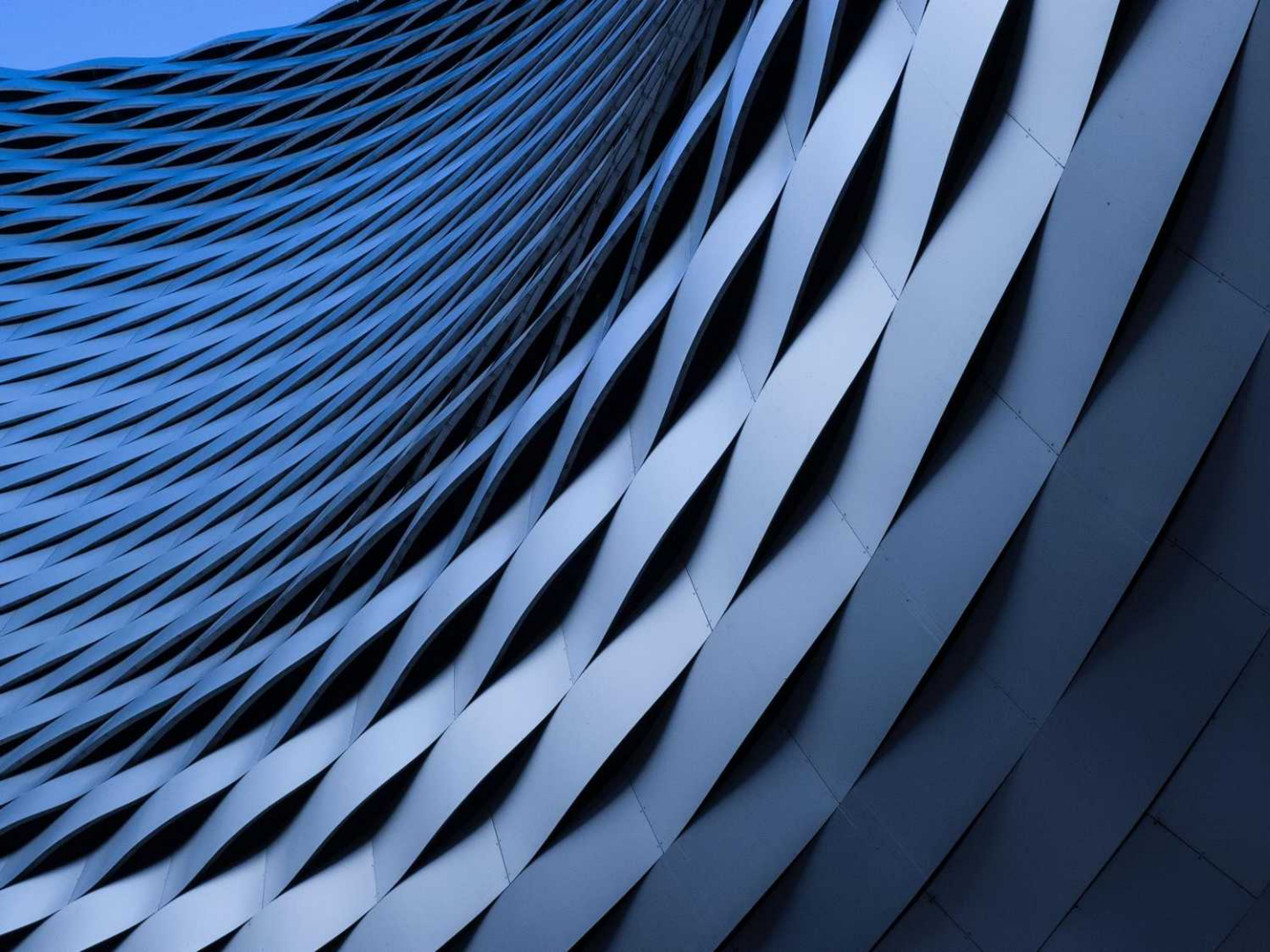


Ascot continues to expand our ESG team with a new Sustainability Manager and Analyst.



Recently, Ascot published Ascot Underwriting Limited's (AUL) "Net Zero by 2050 Commitment" with plans in place to roll out our commitment on a Group-wide basis.





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