



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

Ascot Specialty Insurance Company

NAIC Group Code 4908 4908 NAIC Company Code 45055 Employer's ID Number 05-0420799
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI
Country of Domicile United States of America

Incorporated/Organized 05/14/1974 Commenced Business

Statutory Home Office 10 Jefferson Blvd, Warwick, RI, US 02888
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 55 W 46th Street, New York, NY, US 10036
(Street and Number) (City or Town, State, Country and Zip Code)
646-956-1574 (Area Code) (Telephone Number)

Mail Address 55 W 46th Street, New York, NY, US 10036
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 55 W 46th Street, New York, NY, US 10036
(Street and Number) (City or Town, State, Country and Zip Code)
646-956-1574 (Area Code) (Telephone Number)

Internet Website Address ascotgroup.com

Statutory Statement Contact Shanelle Lord Burke, 646-956-1577
(Name) (Area Code) (Telephone Number)
steve.nolet@ascotgroup.com, 646-839-2775
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer Matthew Conrad Kramer Treasurer Peter Michael Grayston
Chief Financial Officer Lung-Lien William Chen General Counsel and Secretary Jeffrey Adam Sipos

OTHER

Stephen Crescenio Guijarro, Chief Risk Officer Shanelle Lord Burke, Financial Controller Elizabeth Kirwan Johnson, Chief Operating Officer
Marina Svetlov Barg, Chief Claims Officer Michael Francis Kerrigan, Chief Information Officer

DIRECTORS OR TRUSTEES

Thomas Aleksander Kalvik Joseph William Roberts Susan Jane Sutherland
Matthew Conrad Kramer Jonathan Martin Zaffino

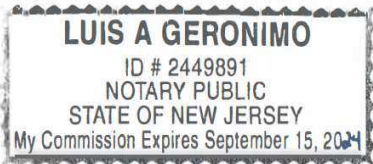
State of New Jersey SS
County of Morris

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Matthew Conrad Kramer, Shanelle Lord Burke, Jeffrey Adam Sipos
Chief Executive Officer, Financial Controller, General Counsel and Secretary

Subscribed and sworn to before me this February, 2023
day of
Luis Geronimo

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	506,732,377	0	506,732,377	221,013,785
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$8,940,939 , Schedule E - Part 1), cash equivalents (\$82,317,410 , Schedule E - Part 2) and short-term investments (\$20,566,559 , Schedule DA)	111,824,908	0	111,824,908	148,026,290
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivable for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	618,557,285	0	618,557,285	369,040,075
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	2,615,245	0	2,615,245	596,257
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	50,900,643	2,242,774	48,657,869	28,972,336
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	345,132	330	344,802	164,813
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	8,611,769	0	8,611,769	1,264,300
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	5,539,551	0	5,539,551	3,499,707
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	1,788,336	449,436	1,338,900	474,975
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	688,357,961	2,692,540	685,665,421	404,012,463
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	688,357,961	2,692,540	685,665,421	404,012,463
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Intangible Asset	50,000	50,000	0	0
2502. Loss Fund	1,283,098	0	1,283,098	419,532
2503. Prepaid	357,823	357,823	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	97,415	41,613	55,802	55,443
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,788,336	449,436	1,338,900	474,975

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	131,071,062	50,441,413
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	44,472,147	18,988,802
4. Commissions payable, contingent commissions and other similar charges	262,288	0
5. Other expenses (excluding taxes, licenses and fees)	177,691	121,328
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	278,640	229,933
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	941,971	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$114,872,278 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	163,470,809	73,107,872
10. Advance premium	585,209	570,511
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	53,619,321	41,477,690
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	157,632	135,275
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$153,752 certified) (Schedule F, Part 3, Column 78)	2,364,675	267,609
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	3,757,425	6,683,046
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	4,610,163	3,280,266
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	405,769,034	195,303,745
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	405,769,034	195,303,745
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	232,485	232,485
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	351,575,000	261,575,000
35. Unassigned funds (surplus)	(71,911,098)	(53,098,767)
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	279,896,387	208,708,718
38. TOTALS (Page 2, Line 28, Col. 3)	685,665,421	404,012,463
DETAILS OF WRITE-INS		
2501. Claims Payable	3,222	162,289
2502. Deferred Ceding Commission	2,615,067	3,008,871
2503. Other Liabilities	1,652,858	0
2598. Summary of remaining write-ins for Line 25 from overflow page	339,016	109,106
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	4,610,163	3,280,266
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	191,933,988	77,099,721
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	104,356,913	44,490,495
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	30,502,285	15,944,830
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	80,570,459	42,738,676
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	215,429,657	103,174,001
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(23,495,669)	(26,074,280)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	8,751,635	1,861,929
10. Net realized capital gains (losses) less capital gains tax of \$0 (Exhibit of Capital Gains (Losses))	10,974	15,594
11. Net investment gain (loss) (Lines 9 + 10)	8,762,609	1,877,523
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0)	0	0
13. Finance and service charges not included in premiums	0	0
14. Aggregate write-ins for miscellaneous income	172,591	133,559
15. Total other income (Lines 12 through 14)	172,591	133,559
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(14,560,469)	(24,063,198)
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(14,560,469)	(24,063,198)
19. Federal and foreign income taxes incurred	1,186,139	(2,182,957)
20. Net income (Line 18 minus Line 19)(to Line 22)	(15,746,608)	(21,880,241)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	208,708,718	66,768,888
22. Net income (from Line 20)	(15,746,608)	(21,880,241)
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	0	0
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(968,656)	(1,060,927)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(2,097,067)	(119,002)
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	90,000,000	165,000,000
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	71,187,669	141,939,830
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	279,896,387	208,708,718
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Other Income	208,250	86,250
1402. Currency translation	(35,659)	47,309
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	172,591	133,559
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	273,976,899	130,256,703
2. Net investment income	7,109,972	2,149,669
3. Miscellaneous income	172,591	133,559
4. Total (Lines 1 through 3)	281,259,462	132,539,931
5. Benefit and loss related payments	31,233,800	7,781,872
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	93,114,908	41,633,755
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	(2,240,528)	(279,660)
10. Total (Lines 5 through 9)	122,108,180	49,135,967
11. Net cash from operations (Line 4 minus Line 10)	159,151,282	83,403,964
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	30,599,847	23,784,437
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	5	10
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	30,599,852	23,784,447
13. Cost of investments acquired (long-term only):		
13.1 Bonds	316,636,251	148,412,079
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	316,636,251	148,412,079
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(286,036,399)	(124,627,632)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	90,000,000	165,000,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	683,736	(237,881)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,683,736	164,762,119
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(36,201,381)	123,538,451
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	148,026,290	24,487,839
19.2 End of period (Line 18 plus Line 19.1)	111,824,908	148,026,290

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	7,525,841	1,283,398	4,618,478	4,190,761
2.1 Allied lines	0	0	0	0
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	0	0	0	0
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	18,082,525	7,039,503	11,015,543	14,106,485
5.2 Commercial multiple peril (liability portion)	4,572,104	2,206,002	2,774,982	4,003,124
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	90,451	23,779	29,543	84,686
9. Inland marine	2,616,148	1,239,956	762,011	3,094,093
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	4,295,071	1,498,137	2,006,486	3,786,722
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability - occurrence	93,109,377	23,534,857	50,977,493	65,666,741
17.2 Other liability - claims-made	148,720,137	35,995,158	89,212,036	95,503,259
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	1,565	296	944	918
19.4 Other commercial auto liability.....	2,748,125	237,152	1,754,032	1,231,245
21.1 Private passenger auto physical damage	0	0	0	0
21.2 Commercial auto physical damage	468,080	49,634	319,262	198,453
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	67,500	0	0	67,500
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	282,296,925	73,107,872	163,470,809	191,933,988
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	4,492,267	126,210	0	0	4,618,478
2.1 Allied lines	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0
2.4 Private crop	0	0	0	0	0
2.5 Private flood	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	6,363,342	4,652,201	0	0	11,015,543
5.2 Commercial multiple peril (liability portion)	2,774,982	0	0	0	2,774,982
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	29,543	0	0	0	29,543
9. Inland marine	749,603	12,408	0	0	762,011
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0
12. Earthquake	1,654,505	351,982	0	0	2,006,486
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15.1 Vision only	0	0	0	0	0
15.2 Dental only	0	0	0	0	0
15.3 Disability income	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0
17.1 Other liability - occurrence	42,031,946	8,945,547	0	0	50,977,493
17.2 Other liability - claims-made	76,729,048	12,482,987	0	0	89,212,036
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	944	0	0	0	944
19.4 Other commercial auto liability.....	1,752,005	2,027	0	0	1,754,032
21.1 Private passenger auto physical damage	0	0	0	0	0
21.2 Commercial auto physical damage	319,262	0	0	0	319,262
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	0	0	0	0	0
24. Surety	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0
28. Credit	0	0	0	0	0
29. International	0	0	0	0	0
30. Warranty	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	136,897,446	26,573,362	0	0	163,470,809
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					163,470,809
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case Daily pro rata

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	10,691,297	0	0	0	3,165,456	7,525,841
2.1 Allied lines	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	43,462,350	0	0	0	25,379,825	18,082,525
5.2 Commercial multiple peril (liability portion)	5,021,164	0	0	0	449,060	4,572,104
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	127,907	0	0	0	37,456	90,451
9. Inland marine	4,471,751	0	0	0	1,855,603	2,616,148
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims- made	0	0	0	0	0	0
12. Earthquake	8,777,174	0	0	0	4,482,102	4,295,071
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability - occurrence	158,655,711	0	0	0	65,546,334	93,109,377
17.2 Other liability - claims-made	234,922,919	0	0	0	86,202,782	148,720,137
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	1,839	0	0	0	274	1,565
19.4 Other commercial auto liability	3,135,366	0	0	0	387,241	2,748,125
21.1 Private passenger auto physical damage	0	0	0	0	0	0
21.2 Commercial auto physical damage	508,553	0	0	0	40,473	468,080
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	225,000	0	0	0	157,500	67,500
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	470,001,031	0	0	0	187,704,106	282,296,925
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	2,217,725	0	1,046,176	1,171,550	2,389,366	1,721,926	1,838,990	43.9
2.1 Allied lines	0	0	0	0	0	0	0	0.0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5.1 Commercial multiple peril (non-liability portion)	17,785,042	0	9,940,297	7,844,745	13,357,138	7,160,196	14,041,687	99.5
5.2 Commercial multiple peril (liability portion)	181,827	0	0	181,827	1,932,343	1,735,288	378,882	9.5
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	9,748	0	3,412	6,336	121,578	73,627	54,286	64.1
9. Inland marine	1,552,893	0	388,223	1,164,670	1,057,404	1,335,900	886,175	28.6
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1 Vision only	0	0	0	0	0	0	0	0.0
15.2 Dental only	0	0	0	0	0	0	0	0.0
15.3 Disability income	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7 Long-term care	0	0	0	0	0	0	0	0.0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	0	0	0	0	0	0	0	0.0
17.1 Other liability - occurrence	14,772,269	0	9,543,791	5,228,478	46,052,765	12,189,080	39,092,163	59.5
17.2 Other liability - claims-made	16,828,386	0	8,785,908	8,042,478	65,330,559	26,184,422	47,188,616	49.4
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0.0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0.0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	500	12	487	53.1
19.4 Other commercial auto liability	31,574	0	0	31,574	677,111	21,585	687,100	55.8
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0.0
21.2 Commercial auto physical damage	55,607	0	0	55,607	111,464	6,524	160,547	80.9
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	0	0	0	0.0
26. Burglary and theft	0	0	0	0	0	0	0	0.0
27. Boiler and machinery	0	0	0	0	0	0	0	0.0
28. Credit	0	0	0	0	40,833	12,854	27,979	41.5
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	53,435,071	0	29,707,807	23,727,264	131,071,062	50,441,413	104,356,913	54.4
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	847,964	0	389,957	458,007	2,993,487	0	1,062,128	2,389,366	293,349
2.1 Allied lines	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	7,310,170	0	2,311,686	4,998,484	24,784,351	0	16,425,697	13,357,138	2,094,690
5.2 Commercial multiple peril (liability portion)	293,672	0	0	293,672	1,638,671	0	0	1,932,343	580,583
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	15,252	0	5,338	9,914	170,826	0	59,163	121,578	17,216
9. Inland marine	309,547	0	77,387	232,160	1,655,412	0	830,168	1,057,404	325,904
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	12,031
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a)	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0	0	(a)	0
15.2 Dental only	0	0	0	0	0	0	0	(a)	0
15.3 Disability income	0	0	0	0	0	0	0	(a)	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a)	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a)	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a)	0
15.7 Long-term care	0	0	0	0	0	0	0	(a)	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a)	0
15.9 Other health	0	0	0	0	0	0	0	(a)	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence	2,463,869	0	194,688	2,269,181	89,445,232	0	45,661,648	46,052,765	12,034,300
17.2 Other liability - claims-made	4,876,931	0	1,942,290	2,934,641	121,262,717	0	58,866,799	65,330,559	28,930,698
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	505	0	5	500	111
19.4 Other commercial auto liability	0	0	0	0	684,687	0	7,576	677,111	149,769
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	790	0	0	790	110,675	0	0	111,464	24,673
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	136,114	0	95,280	40,833	8,823
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	16,118,195	0	4,921,346	11,196,849	242,882,676	0	123,008,463	131,071,062	44,472,147
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	40,932,799	0	0	40,932,799
1.2 Reinsurance assumed	0	0	0	0
1.3 Reinsurance ceded	13,490,744	0	0	13,490,744
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	27,442,055	0	0	27,442,055
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	88,888,572	0	88,888,572
2.2 Reinsurance assumed, excluding contingent	0	0	0	0
2.3 Reinsurance ceded, excluding contingent	0	54,267,907	0	54,267,907
2.4 Contingent - direct	0	262,288	0	262,288
2.5 Contingent - reinsurance assumed	0	0	0	0
2.6 Contingent - reinsurance ceded	0	5,309	0	5,309
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	34,877,644	0	34,877,644
3. Allowances to managers and agents	0	0	0	0
4. Advertising	0	262,615	0	262,615
5. Boards, bureaus and associations	0	393,686	0	393,686
6. Surveys and underwriting reports	0	234,465	0	234,465
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	2,490,826	29,398,839	0	31,889,665
8.2 Payroll taxes	152,409	1,571,882	0	1,724,292
9. Employee relations and welfare	348,949	4,277,938	0	4,626,887
10. Insurance	0	67,594	0	67,594
11. Directors' fees	0	0	0	0
12. Travel and travel items	16,711	1,053,326	0	1,070,038
13. Rent and rent items	0	1,942,637	0	1,942,637
14. Equipment	0	3,220,008	0	3,220,008
15. Cost or depreciation of EDP equipment and software	0	397,646	0	397,646
16. Printing and stationery	1,530	369,923	0	371,453
17. Postage, telephone and telegraph, exchange and express	9	41,077	0	41,087
18. Legal and auditing	0	752,709	0	752,709
19. Totals (Lines 3 to 18)	3,010,436	43,984,345	0	46,994,781
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	2,179	0	2,179
20.2 Insurance department licenses and fees	0	169,896	0	169,896
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	172,075	0	172,075
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	49,794	1,536,395	357,223	1,943,412
25. Total expenses incurred	30,502,285	80,570,459	357,223	(a) 111,429,967
26. Less unpaid expenses - current year	44,472,147	613,013	105,606	45,190,766
27. Add unpaid expenses - prior year	18,988,802	294,198	57,063	19,340,062
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	5,018,940	80,251,644	308,680	85,579,264
DETAILS OF WRITE-INS				
2401. Bank charges	0	51,840	0	51,840
2402. Charitable contributions & sponsorships	0	115,971	0	115,971
2403. Investment Custodian Fees	0	0	28,812	28,812
2498. Summary of remaining write-ins for Line 24 from overflow page	49,794	1,368,584	328,411	1,746,789
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	49,794	1,536,395	357,223	1,943,412

(a) Includes management fees of \$ 45,322,342 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a) 17,780	14,582
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 6,234,913	8,253,684
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 837,177	840,592
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	7,089,870	9,108,858
11. Investment expenses		(g) 357,223
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		357,223
17. Net investment income (Line 10 minus Line 16)		8,751,635
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 421,922 accrual of discount less \$ 750,703 amortization of premium and less \$ 624,432 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 47,849 accrual of discount less \$ 0 amortization of premium and less \$ 2,846 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	10,969	0	10,969	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	5	0	5	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	10,974	0	10,974	0	0
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	2,242,774	1,614,540	(628,234)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	330	17,731	17,401
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	449,436	91,613	(357,823)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,692,540	1,723,884	(968,656)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	2,692,540	1,723,884	(968,656)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Intangible Asset	50,000	50,000	0
2502. Prepaid	357,823	0	(357,823)
2503. Rhode Island premium tax recoverable	892	892	0
2598. Summary of remaining write-ins for Line 25 from overflow page	40,721	40,721	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	449,436	91,613	(357,823)

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Ascot Specialty Insurance Company (the "Company") have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners ("NAIC") and the State of Rhode Island.

The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Rhode Island. The State of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the NAIC's Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division (the "Department"). The Company has no differences between accounting practices prescribed or permitted by the State of Rhode Island and the NAIC.

	SSAP #	F/S Page	F/S Line #	2022	2021
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (15,746,609)	\$ (21,880,241)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (15,746,609)</u>	<u>\$ (21,880,241)</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 279,896,387	\$ 208,708,718
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 279,896,387</u>	<u>\$ 208,708,718</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of contingent revenues and expenses during the period, if any. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including commissions, are charged to operations, as incurred. Expenses incurred are reduced for ceding allowances received or receivable to the extent such amounts do not exceed the costs incurred to acquire the related business. Excess ceding allowances are recorded as unearned income to be recognized as the related premiums are earned.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost, which approximates fair value.
- (2) Investment grade bonds not backed by other loans are stated at amortized cost using the scientific interest method. The Company has no non-investment grade bonds.
- (3) The Company does not have common stock.
- (4) The Company does not have preferred stock.
- (5) The Company does not have mortgage loans.
- (6) The Company loan-backed securities are stated at book value and the adjustment methodology used for each type is retrospective.
- (7) The Company does not have any investments in subsidiary.
- (8) The Company does not have any interests in joint ventures, partnerships or limited liability companies.
- (9) The Company does not have any derivative instruments.
- (10) The Company does not anticipate investment income as a factor in any premium deficiency calculation.
- (11) Loss and loss adjustment expenses are charged to expense as incurred. The reserve for unpaid loss and loss adjustment expenses is based upon claim adjusters' evaluations and other actuarial estimates, including those for incurred but not reported losses (IBNR) and for reinsurance. Overall reserve levels are impacted primarily by the types and amounts of insurance coverage written, trends developing from newly reported claims and claims that have been paid and closed. The determination of estimates for losses and loss expenses and the establishment of the related reserves are periodically reviewed and updated during the year. Adjustments are made to reserves in the period that can be reasonably estimated to reflect evolving changes in loss development patterns and various other factors, such as social and economic trends and judicial interpretation of legal liability. While management believes that the amount carried as reserves for unpaid loss and loss adjustment expense is adequate, the ultimate liability may be in excess of or less than the amount provided.
- (12) The capitalization policy and resultant predefined thresholds have not changed from prior year. There were \$0 capitalized assets as of December 31, 2022.
- (13) The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

Based upon its evaluation of relevant conditions and events, including participation in the Net Worth Maintenance Agreement discussed in footnote 10.E, management does not have substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

Notes to the Financial Statements

3. **Business Combinations and Goodwill** - Not Applicable

4. **Discontinued Operations** - Not Applicable

5. **Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for Agency Mortgage-Backed Securities, Collateralized Mortgage Obligations and other Loan-Backed Securities were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months.....	\$.....	5,072,919
2. 12 months or longer.....		6,635,206

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months.....	\$.....	98,743,258
2. 12 months or longer.....		47,554,937

(5) Support for concluding impairments are not other-than-temporary - Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock											
j. On deposit with states	384,262				384,262	303,013	81,249		384,262	0.056	0.056
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 384,262	\$	\$	\$	\$ 384,262	\$ 303,013	\$ 81,249	\$	\$ 384,262	0.056 %	0.056 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	2	
(2) Aggregate amount of investment income	\$ 14,591	\$

Notes to the Financial Statements

5. Investments (Continued)

R. Reporting Entity's Share of Cash Pool by Asset type

Asset Type	Percent Share
(1) Cash	8.000 %
(2) Cash Equivalents	73.600 %
(3) Short-Term Investments	18.400 %
(4) Total	100.000 %

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company does not have any non-admitted assets related to investment income due and accrued that is over 90 days past due.

B. Total Amount Excluded - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

The components of the net deferred tax asset/(liability) at the end of current period are as follows:

(1) Change between years by tax character

	2022			2021			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 11,059,580	\$	\$ 11,059,580	\$ 7,308,447	\$	\$ 7,308,447	\$ 3,751,133	\$	\$ 3,751,133
(b) Statutory valuation allowance adjustments	10,935,900		10,935,900	7,256,537		7,256,537	3,679,363		3,679,363
(c) Adjusted gross deferred tax assets (1a - 1b)	123,680		123,680	51,909		51,909	71,771		71,771
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 123,680	\$	\$ 123,680	\$ 51,909	\$	\$ 51,909	\$ 71,771	\$	\$ 71,771
(f) Deferred tax liabilities	123,680		123,680	51,909		51,909	71,771		71,771
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ -	\$	\$ -	\$	\$	\$	\$ -	\$	\$ -

(2) Admission calculation components SSAP No. 101

	2022			2021			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)									
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	41,984,458	XXX	XXX	31,334,819	XXX	XXX	10,649,639
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities									
(d) Deferred tax assets admitted as the result of application of SSAP No. 101									
Total (2(a) + 2(b) + 2(c))	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Ratio used as basis of admissibility

	2022	2021
(a) Ratio percentage used to determine recovery period and threshold limitation amount	569.333 %	892.996 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 279,896,387	\$ 208,708,718

Notes to the Financial Statements

9. Income Taxes (Continued)

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2022		2021		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 123,680	\$	\$ 51,909	\$	\$ 71,771	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 123,680	\$	\$ 51,909	\$	\$ 71,771	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? NO

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

C. Major Components of Current Income Taxes Incurred

Current income taxes incurred consist of the following major components:	(1)	(2)	(3)
	2022	2021	Change (1-2)
1. Current Income Tax			
(a) Federal	\$ 3,094,652	\$ (2,182,957)	\$ 5,277,609
(b) Foreign			
(c) Subtotal (1a+1b)	\$ 3,094,652	\$ (2,182,957)	\$ 5,277,609
(d) Federal income tax on net capital gains			
(e) Utilization of capital loss carry-forwards	(2,148,404)		(2,148,404)
(f) Other	239,892		239,892
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 1,186,140	\$ (2,182,957)	\$ 3,369,097
	(1)	(2)	(3)
	2022	2021	Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 3,016,119	\$ 1,238,356	\$ 1,777,763
(2) Unearned premium reserve	6,890,353	3,070,531	3,819,822
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted	546,195	342,777	203,418
(11) Net operating loss carry-forward	—	1,977,670	(1,977,670)
(12) Tax credit carry-forward			
(13) Other	606,913	679,113	(72,200)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 11,059,580	\$ 7,308,447	\$ 3,751,133
(b) Statutory valuation allowance adjustment	10,935,900	7,256,537	3,679,363
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 123,680	\$ 51,909	\$ 71,771
(e) Capital			
(1) Investments	\$	\$	\$
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$	\$	\$
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	\$ 123,680	\$ 51,909	\$ 71,771

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 2022	(2) 2021	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 123,680	\$ 51,909	\$ 71,771
(2) Fixed assets			
(3) Deferred and uncollected premium			
(4) Policyholder reserves			
(5) Other			
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>\$ 123,680</u>	<u>\$ 51,909</u>	<u>\$ 71,771</u>
(b) Capital			
(1) Investments	\$	\$	\$
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	<u>\$</u>	<u>\$</u>	<u>\$</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 123,680</u>	<u>\$ 51,909</u>	<u>\$ 71,771</u>
4. Net deferred tax assets/liabilities (2i - 3c)	<u>\$ -</u>	<u>\$</u>	<u>\$ -</u>

D. Among the More Significant Book to Tax Adjustments

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes including realized capital gains / losses.

The significant items causing this difference are as follows:

	2022	Effective Tax Rate
Provision Computed at Statutory Rate	\$ (3,057,699)	21.000 %
Tax-Exempt Interest		
Dividends Received Deduction		
Proration - Non-life Companies		
Proration - Life Companies		
Prior Period Adjustment	69,158	-0.475
IMR Amortization		
Meals & Entertainment, Lobbying Expenses, Etc.		
Statutory Valuation Allowance Adjustment	3,679,363	-25.270
Foreign tax rate differential		
Restriction of NOL Utilization		
Non-Admitted Assets	(203,418)	1.397
Other, Including Prior Year True-UP	698,736	-4.799
Total	<u>\$ 1,186,140</u>	<u>-8.146 %</u>

E. Operating Loss and Tax Credit Carryforwards

- (1) The Company has no loss or tax credit carryforwards.
- (2) Income tax expense available for recoupment - Not Applicable
- (3) Deposits admitted under IRS Code Section 6603 - Not Applicable

F. Consolidated Federal Income Tax Return

- (1) The Company's Federal income tax return is consolidated with the following entities:
 - Ascot Insurance Company
 - Ascot Specialty Insurance Company
 - Ascot US Holding Corporation
 - Ethos Specialty Insurance Services LLC
 - Ascot US Services Company LLC
 - Ascot Holding Company LLC
 - Ascot Underwriting Inc.
 - AmFed National Insurance Company
 - AmFed Casualty Insurance Company
 - AmFed Advantage Insurance Company
 - AmFed PCC LLC
 - AmFed Companies LLC
 - Ascot Surety & Casualty Company

Notes to the Financial Statements

9. Income Taxes (Continued)

(2) The method of allocation among companies is subject to a written tax allocation agreement, which generally allocates consolidated federal income tax liabilities using a separate return method with benefit for net operating losses and other tax attributes as they are used in the consolidated tax return.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not expect a significant increase within 12 months of the reporting date for any Federal or foreign income tax loss contingencies as determined in accordance with SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets, with the modifications provided in SSAP No. 101, Income Taxes – A Replacement of SSAP No. 10R and SSAP No. 10.

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. On December 31, 2021, the Company was contributed by Ascot Insurance Company to Ascot Surety & Casualty Company (the Parent), a Colorado corporation and insurance company. Ascot Surety & Casualty Company is a wholly-owned subsidiary of Ascot Insurance Company.

B. In 2022, the Company received capital contributions of \$50M and \$45M in cash on August 18, 2022 and December 12, 2022, respectively, from the Parent.

In 2021, the Company received capital contributions of \$55M and \$110M in cash, on March 26, 2021 and December 10, 2021, respectively from its then parent, Ascot Insurance Company.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. At December 31, 2022, the Company reported \$3,757,425 due to other affiliates, and \$5,539,551 due from other affiliates. These amounts represent arms-length transactions and are recorded as admitted assets and in accordance with SSAP No. 25 "Accounting for and Disclosures about Transactions with Affiliates and Other Related Parties."

E. The Company is party to an Intercompany Services and Cost Allocation Agreement (Services Agreement) with an affiliate, Ascot US Services Company LLC ("AUSC"). Under the terms of this agreement, shared costs are incurred and paid for by the Company at cost. Primarily, these shared costs include overhead allocations of operating expenses. The Company is also party to an Underwriting Services Agreement with an affiliate, Ascot Underwriting Inc.

The Company entered into a Program Administrator Agreement with its affiliate, Ethos Specialty Insurance Services LLC (Ethos). In 2019, Ethos provided services to the Company in connection with two insurance programs underwritten by Ethos- Core Commercial Property Program and Transaction Liability Insurance Program. These programs are currently in runoff with the Company recognizing no new business related to these programs as of November 2019 and June 2019, respectively. The Company also added General Liability Habitation Insurance and Property MPW in 2020, Excess Casualty in 2021 and Commercial Property in 2022. The Program Administrator Agreement, as well as the Program Schedule for each of the programs, were the subject of Form D filings, which were approved by the Department of Business Regulation.

The Company has a "Net Worth Maintenance Agreement" with its ultimate parent Ascot Group Limited (AGL). This agreement states AGL agrees to cause the Company to maintain capital equivalent to at least the "Strongest" category of implied balance sheet strength according to AM Best's Stochastic Best's Capital Adequacy Ratio (BCAR) at all times and if they were to fall below it, AGL will contribute liquid assets to ensure the Company has the ability to meet its financial obligations on a timely basis.

F. Guarantees or Contingencies - Not Applicable

G. All outstanding shares are owned by Ascot Insurance Company, a Colorado corporation and insurance company.

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. The Company has 500 shares of no par value common stock authorized, issued and outstanding.

B. Dividend Rate of Preferred Stock - Not Applicable

C. Under Rhode Island law, the Company may not pay any dividend or make any distribution of cash or other property, the fair market value of which, together with that of any other dividends or distributions made within the 12 consecutive months ending on the date on which the proposed dividend or distribution is scheduled to be made, exceeds the lesser of (1) 10% of its surplus as of the 31st day of December of the last preceding year, or (2) its net income for the 12 month period ending on the 31st day of December of the last preceding year, unless the Insurance commissioner approves the proposed payment or fails to disapprove such payment within 30 days after receiving notice of such payment. An additional limitation is that Rhode Island does not permit a domestic insurer to declare or pay a dividend except out of earned surplus unless otherwise approved by the commissioner before the dividend is paid.

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

The maximum amount of dividends which can be paid by state of Rhode Island insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to net income and statutory surplus. The Company's statutory surplus was \$279,896,387 at December 31, 2022 and \$208,827,720 at December 31, 2021. The Company's net loss for the period ended December 31, 2022 was \$15,746,609. The maximum dividend payout which may have been made without prior approval in 2022 was \$0. The Company did not declare a dividend in 2022. Dividends need to be approved by the Board of Directors.

- D. Ordinary Dividends - Not Applicable
- E. Company Profits Paid as Ordinary Dividends - Not Applicable
- F. Surplus Restrictions - Not Applicable
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus) - Not Applicable
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments - Not Applicable

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

As defined in Appendix A-225 of the NAIC Accounting Practices and Procedures Manual, the Company does have direct premium written produced by Managing General Agents/Third Party Administrators that was equal to or greater than 5% of policyholders' surplus for the period ended December 31, 2022.

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premium Written / Produced By
Coalition Insurance Solutions, Inc. 1160 Battery Street Ste. 350 San Francisco, CA 94111	82-1489162	NO	Cybersecurity	U	\$ 67,533,446
Total					<u>\$ 67,533,446</u>

C - Claims Payment
CA - Claims Adjustment
R - Reinsurance Ceding
B - Binding Authority
P - Premium Collection
U - Underwriting

20. Fair Value Measurements

A. Fair Value Measurement

SSAP 100 establishes a fair value hierarchy which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment, the characteristics specific to the investment, and the state of the marketplace (including the existence and transparency of transactions between market participants). Investments with readily-available actively quoted prices or for which fair value can be measured from actively-quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments disclosed at fair value are classified and disclosed in one of the following categories based on inputs:

- Level 1 - Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities. Market price data generally is obtained from exchange or dealer markets. The Company does not adjust the quoted price for such instruments.
- Level 2 - Fair value measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset, either directly or indirectly. Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset, such as interest rates and yield curves that are observable at commonly quoted intervals.
- Level 3 - Fair value measurements based on valuation techniques that use significant inputs that are unobservable. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination of which category within the fair value hierarchy is appropriate for any given investment is based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The Company carries no assets or liabilities on its balance sheet measured at fair value.

- (1) Fair value measurements at reporting date - Not Applicable
- (2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable
- (3) Policy on transfers into and out of Level 3 - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 476,829,071	\$ 506,732,377	\$ 246,664	\$ 476,582,407			
Cash Equivalents	32,577,063	32,577,063	32,577,063				
Cash	8,940,939	8,940,939	8,940,939				
Short Term Investments	20,560,632	20,566,559		20,560,632			

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures - Not Applicable

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - Not Applicable

G. Insurance-Linked Securities (ILS) Contracts - Not Applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

22. Events Subsequent

The Company has evaluated subsequent events for recognition or disclosure through March 1, 2023 and no such events were identified.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
52-1952955	Renaissance Reinsurance US Inc.	\$ 22,487
CR-3194126	Arch Reinsurance Limited Bermuda	10,593
AA-3190870	Validus Re	9,858

Individual Reinsurers Who Are Members of a Group

NAIC Group Code	FEIN	Reinsurer Name	Unsecured Amount
3483	13-3031176	Partner Reinsurance Company of the US	\$ 31,208
0361	13-4924125	Munich Reinsurance America Inc.	22,530
0158	47-0698507	Odyssey Re	14,876
0031	13-5616275	Transatlantic Reinsurance Company	14,455
1279	06-1430254	Arch Reinsurance Company	13,199
0626	06-0237820	Chubb Tempest Re o/b/o ACE Property & Casualty Insurance	10,959
3219	35-2293075	Endurance (SOMPO) Assurance Company	10,374
0031	13-2673100	General Reinsurance Corporation	10,001
3416	51-0434766	AXIS Reinsurance Company	8,311

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

NAIC Group Code	FEIN	Reinsurer Name	Unsecured Amount
0031	13-5616275	Transatlantic Reinsurance Company	\$ 14,455
0031	13-2673100	General Reinsurance Corporation	10,000
0158	47-0698507	Odyssey Re	14,876
0158	06-1182357	Allied World Insurance Company	663
Total			\$ 39,994

B. Reinsurance Recoverable in Dispute - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$	\$	\$	\$
b. All other	114,872,281	33,794,994	(114,872,281)	(33,794,994)
c. Total (a+b)	<u>\$</u>	<u>\$</u>	<u>\$ 114,872,281</u>	<u>\$ 33,794,994</u>	<u>\$ (114,872,281)</u>	<u>\$ (33,794,994)</u>
d. Direct unearned premium reserve		\$.. 278,343,091		.....

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows:

Reinsurance

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$.. 262,288	\$	\$.. 5,309	\$.. 256,979
b. Sliding scale adjustments	.....	.....	.....	.....
c. Other profit commission arrangements	.....	.....	.....	.....
d. Total (a+b+c)	<u>\$ 262,288</u>	<u>\$</u>	<u>\$ 5,309</u>	<u>\$ 256,979</u>

(3) Risks attributed to each of the company's protected cells - Not Applicable

D. Uncollectible Reinsurance - Not Applicable

E. Commutation of Ceded Reinsurance - Not Applicable

F. Retroactive Reinsurance - Not Applicable

G. Reinsurance Accounted for as a Deposit - Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

K. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The Company report net loss and loss adjustment expense (LAE) incurred of \$134,859,198 as of December 31, 2022. The company experienced \$4,213,222 of unfavorable development related to loss and LAE. As shown in the chart below, this development is largely related to unfavorable development in loss and defense and cost containment (DCC) for other liability - occurrence.

Schedule P Line of Business	Current Calendar Year Losses and LAE Incurred	Current Loss Year Losses and LAE Incurred (Schedule P - Part 1)	Prior Year Loss and LAE Shortage (Redundancy)	Loss and DCC Shortage (Redundancy) Schedule P - Part 2	AO Shortage (Redundancy)
Commercial Auto/Truck Liability	835,725	837,711	(1,986)	(1,926)	(60)
Commercial Multiple Peril	16,659,879	18,182,828	(1,522,949)	(1,828,241)	305,293
Special Liability	60,762	61,444	(683)	(1,738)	1,055
Other Liability - Occurrence	48,911,184	43,416,444	5,494,741	4,943,210	551,531
Other Liability - Claims-made	64,803,141	64,340,468	462,673	645,826	(183,153)
Special Property	3,343,736	3,556,954	(213,218)	(362,853)	149,635
Auto Physical Damage	207,828	208,428	(600)	(582)	(18)
Other - Accident and Health	36,944	41,700	(4,756)	(4,722)	(34)
Total	134,859,198	130,645,976	4,213,222	3,388,973	824,250

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - Not Applicable

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

Notes to the Financial Statements

36. **Financial Guaranty Insurance** - Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? State of Rhode Island,
Department of Business
Regulation, Insurance Division
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/12/2021
- 3.4 By what department or departments?
Rhode Island
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [X] No []
4.12 renewals? Yes [X] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,
7.21 State the percentage of foreign control; 100.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Bermuda	Corporation
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte and Touche LLP
500 College Road East
Third Floor
Princeton, NJ 08540
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Kathleen C. Odomiak, FCAS, MAAA Principal Ernst & Young LLP 200 Clarendon Street
Boston, MA 02116
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$0
- 12.2 If, yes provide explanation:
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$0
 - 20.12 To stockholders not officers.....\$0
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$0
 - 20.22 To stockholders not officers.....\$0
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$0
 - 21.22 Borrowed from others.....\$0
 - 21.23 Leased from others\$0
 - 21.24 Other\$0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$0
 - 22.22 Amount paid as expenses\$0
 - 22.23 Other amounts paid\$0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto
The Company has securities deposited with the various states as detailed in Schedule E Part 3. \$0
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.093 Total payable for securities lending reported on the liability page. \$0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$0
- 26.22 Subject to reverse repurchase agreements \$0
- 26.23 Subject to dollar repurchase agreements \$0
- 26.24 Subject to reverse dollar repurchase agreements \$0
- 26.25 Placed under option agreements \$0
- 26.26 Letter stock or securities restricted as to sale -
excluding FHLB Capital Stock \$0
- 26.27 FHLB Capital Stock \$0
- 26.28 On deposit with states \$ 384,262
- 26.29 On deposit with other regulatory bodies \$0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$0
- 26.32 Other \$0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? . Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$0
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York - Inst. Custody Ins. Division	One Wall Street, New York, NY 10286

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company
GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management, Inc	KUR85E5PS4GQFZTFC130	SEC	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company
GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	577,039,284	547,130,051	(29,909,233)
31.2 Preferred stocks	0	0	0
31.3 Totals	577,039,284	547,130,051	(29,909,233)

31.4 Describe the sources or methods utilized in determining the fair values:

Fair values are based on end of period prices provided by an independent pricing service vendor such as Refinitiv, ICE Data Services, Bloomberg, IHS Markit, S&P Capital IQ or PricingDirect. Under certain circumstances, if a vendor price is unavailable, a price may be obtained from a broker. Short Term securities and Cash Equivalents acquired one year or less to maturity are valued at amortized cost.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
 a. The shares were purchased prior to January 1, 2019.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 d. The fund only or predominantly holds bonds in its portfolio.
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$397,830

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office, Inc. ....	.....360,049

41.1 Amount of payments for legal expenses, if any? \$ 284,861

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....0

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$0

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned	\$	0
1.62 Total incurred claims	\$	0
1.63 Number of covered lives		0
All years prior to most current three years		
1.64 Total premium earned	\$	0
1.65 Total incurred claims	\$	0
1.66 Number of covered lives		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned	\$	0
1.72 Total incurred claims	\$	0
1.73 Number of covered lives		0
All years prior to most current three years		
1.74 Total premium earned	\$	0
1.75 Total incurred claims	\$	0
1.76 Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	0	0
2.2 Premium Denominator	191,933,988	77,099,721
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	339,014,017	142,538,087
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies	\$	0
3.22 Non-participating policies	\$	0

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ 0

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes []	No []	N/A []
5.22 As a direct expense of the exchange.....	Yes []	No []	N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 N/A – No worker's compensation policies issued
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
 The Company writes relatively little catastrophe exposed business. Its probable maximum insurance loss arises from property-catastrophe exposure associated with its static inland marine and cargo risks, as well as earthquake and property written through MGU/program business. Exposure is diversified countrywide with key locations including southeast Atlantic coast and the Gulf (hurricane) and California (earthquake). To estimate PML, the Company licenses and uses one of the most well established third party catastrophe models.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 The Company mitigates its risk of a property catastrophe loss through purchase of both quota share and per occurrence XOL reinsurance covering its inland marine and cargo portfolios.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [X] No []
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 20
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No [X]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or, Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds\$ 0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From0.0 %
- 12.42 To.....0.0 %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$0
- 12.62 Collateral and other funds.....\$0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 9,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
With exception of the Ocean Marine Aggregate Excess of Loss and the Group Casualty Clash, cessions are made to the reinsurers of the actual written premium for each writing company. For Ocean Marine Aggregate Excess of Loss and Group Casualty Clash, Coss are allocated based on a combination of metrics including average line size, trapped exposures, natural catastrophe exposure and exposed premium.
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- | | | |
|--|----------|---|
| 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance | \$ | 0 |
| 17.12 Unfunded portion of Interrogatory 17.11 | \$ | 0 |
| 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11..... | \$ | 0 |
| 17.14 Case reserves portion of Interrogatory 17.11 | \$ | 0 |
| 17.15 Incurred but not reported portion of Interrogatory 17.11 | \$ | 0 |
| 17.16 Unearned premium portion of Interrogatory 17.11 | \$ | 0 |
| 17.17 Contingent commission portion of Interrogatory 17.11 | \$ | 0 |
- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$0
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of funds administered as of the reporting date. \$0
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

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FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2022	2 2021	3 2020	4 2019	5 2018
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	396,715,835	215,719,528	80,675,213	21,518,397	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	24,448,775	10,439,449	2,493,918	3,995,061	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	48,611,420	27,545,654	7,949,745	2,239,206	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	225,000	50,000	0	58,725	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	470,001,031	253,754,630	91,118,875	27,811,389	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	244,579,204	97,882,463	36,123,843	8,237,292	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,905,142	6,920,590	1,550,347	1,891,031	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	22,745,079	16,049,964	6,931,863	991,275	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	67,500	15,000	0	17,617	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	282,296,925	120,868,017	44,606,053	11,137,216	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(23,495,669)	(26,074,280)	(20,886,886)	(13,842,793)	(490,343)
14. Net investment gain (loss) (Line 11)	8,762,609	1,877,523	2,830,036	2,057,874	109,568
15. Total other income (Line 15)	172,591	133,559	(3,557)	(18,598)	0
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	1,186,139	(2,182,957)	(894,370)	0	0
18. Net income (Line 20)	(15,746,608)	(21,880,241)	(17,166,037)	(11,803,517)	(380,775)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	685,665,421	404,012,463	132,928,220	85,413,862	51,938,601
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	48,657,869	28,972,336	10,653,615	3,104,170	0
20.2 Deferred and not yet due (Line 15.2)	344,802	164,813	32,058	22,875	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	405,769,034	195,303,745	66,159,331	21,292,464	438,596
22. Losses (Page 3, Line 1)	131,071,062	50,441,413	12,651,299	1,332,467	0
23. Loss adjustment expenses (Page 3, Line 3)	44,472,147	18,988,802	5,773,575	706,583	0
24. Unearned premiums (Page 3, Line 9)	163,470,809	73,107,872	29,339,576	8,014,903	0
25. Capital paid up (Page 3, Lines 30 & 31)	232,485	232,485	232,485	232,485	232,485
26. Surplus as regards policyholders (Page 3, Line 37)	279,896,387	208,708,718	66,768,888	64,121,397	51,500,005
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	159,151,282	83,403,964	18,733,456	4,883,525	(619,799)
Risk-Based Capital Analysis					
28. Total adjusted capital	279,896,387	208,708,718	66,768,888	64,121,397	51,500,005
29. Authorized control level risk-based capital	49,162,158	23,371,731	11,585,027	6,433,787	181,464
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	81.9	59.9	79.8	90.9	87.4
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	18.1	40.1	20.2	9.1	12.6
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2022	2 2021	3 2020	4 2019	5 2018
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	0	0	0	0	0
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	71,187,669	141,939,830	2,647,491	12,621,392	49,604,573
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	31,632,229	2,559,598	245,606	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,826,226	2,197,518	453,534	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	17,976,616	4,669,212	44,292	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	53,435,071	9,426,328	743,431	0	0
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	13,302,530	2,127,761	113,621	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,391,827	1,521,702	260,682	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	8,032,907	3,050,918	44,292	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	23,727,264	6,700,381	418,595	0	0
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	54.4	57.7	50.4	42.7	0.0
68. Loss expenses incurred (Line 3)	15.9	20.7	25.4	34.5	0.0
69. Other underwriting expenses incurred (Line 4)	42.0	55.4	113.9	466.1	0.0
70. Net underwriting gain (loss) (Line 8)	(12.2)	(33.8)	(89.7)	(443.4)	0.0
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	28.5	35.2	59.5	130.8	0.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	70.3	78.4	75.8	77.2	0.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	100.9	57.9	66.8	17.4	0.0
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	3,389	71	(237)	0	0
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	1.6	0.1	(0.4)	0.0	0.0
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	734	(461)	0	0	0
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	1.1	(0.7)	0.0	0.0	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2013.....	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2014.....	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2015.....	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2016.....	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2017.....	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2018.....	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2019.....	8,616	5,493	3,122	179	68	34	19	424	1	0	548	XXX
9. 2020.....	51,174	27,892	23,281	15,144	7,935	1,598	582	1,837	175	17	9,886	XXX
10. 2021.....	156,596	79,496	77,100	42,059	23,493	1,451	432	2,878	122	145	22,341	XXX
11. 2022.....	347,958	156,024	191,934	6,223	1,262	552	118	1,687	42	0	7,039	XXX
12. Totals	XXX	XXX	XXX	63,605	32,759	3,635	1,152	6,826	341	162	39,814	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2013.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2014.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2015.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2016.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2017.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2018.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2019.....	0	0	2,904	1,981	0	0	832	487	484	171	0	1,582	XXX
9. 2020.....	267	148	17,279	10,496	411	202	3,289	1,628	2,341	574	0	10,538	XXX
10. 2021.....	4,680	1,130	58,464	33,316	879	90	10,156	5,157	6,968	1,638	0	39,816	XXX
11. 2022.....	11,172	3,644	164,235	77,216	1,353	289	26,192	10,746	16,233	3,684	0	123,607	XXX
12. Totals	16,118	4,921	242,883	123,008	2,643	581	40,469	18,017	26,026	6,067	0	175,543	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2013.....	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3. 2014.....	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4. 2015.....	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5. 2016.....	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6. 2017.....	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7. 2018.....	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8. 2019.....	4,856	2,726	2,130	56.4	49.6	68.2	0	0	0.0	924	658
9. 2020.....	42,166	21,742	20,424	82.4	77.9	87.7	0	0	0.0	6,903	3,636
10. 2021.....	127,535	65,377	62,157	81.4	82.2	80.6	0	0	0.0	28,698	11,119
11. 2022.....	227,647	97,001	130,646	65.4	62.2	68.1	0	0	0.0	94,547	29,059
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	131,071	44,472

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	11 One Year	12 Two Year
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0
2. 2013.....	0	0	0	0	0	0	0	0	0	0	0	0
3. 2014.....	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2015.....	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2016.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2017.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2018.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	1,851	1,614	1,390	1,394	4	(220)
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,042	16,337	16,997	660	954
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,346	54,071	2,725	XXX
11. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	116,452	XXX	XXX
12. Totals											3,389	734

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of	Number of
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Claims Closed With Loss Payment	Claims Closed Without Loss Payment
1. Prior.....	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2013.....	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2014.....	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2015.....	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2016.....	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2017.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2018.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	2	63	125	125	XXX	XXX
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	476	3,374	8,224	XXX	XXX
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,562	19,585	XXX	XXX
11. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,394	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2013.....	0	0	0	0	0	0	0	0	0	0
3. 2014.....	XXX	0	0	0	0	0	0	0	0	0
4. 2015.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	1,847	1,475	1,249	1,269
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,461	10,399	8,444
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,913	30,147
11. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	102,466

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	E	5,478,122	3,867,309	0	73,057	1,664,577	2,544,374	0
2. Alaska	AK	E	1,565,540	1,228,227	0	0	338,751	518,045	0
3. Arizona	AZ	E	9,266,861	6,295,593	0	13,027,615	9,504,889	7,538,197	0
4. Arkansas	AR	E	2,902,126	2,166,268	0	10,000	1,054,616	1,478,250	0
5. California	CA	E	83,622,084	63,007,336	0	2,571,251	29,245,762	44,222,568	0
6. Colorado	CO	E	10,602,088	7,100,983	0	559,770	2,984,961	5,647,570	0
7. Connecticut	CT	E	5,792,866	4,616,928	0	248,131	1,826,929	3,232,497	0
8. Delaware	DE	E	2,299,745	1,349,498	0	0	603,850	862,214	0
9. District of Columbia	DC	E	1,855,661	1,562,484	0	0	634,417	974,770	0
10. Florida	FL	E	48,463,106	35,774,383	0	14,225,724	30,621,433	28,209,449	0
11. Georgia	GA	E	16,906,037	12,755,259	0	316,829	5,846,978	8,306,069	0
12. Hawaii	HI	E	984,368	674,984	0	350,000	540,971	463,358	0
13. Idaho	ID	E	1,517,676	1,116,134	0	4,170	523,804	778,109	0
14. Illinois	IL	E	13,994,061	10,100,325	0	936,307	5,042,386	7,281,919	0
15. Indiana	IN	E	4,842,270	3,595,949	0	0	1,567,643	2,571,902	0
16. Iowa	IA	E	2,922,333	2,150,436	0	1,245,000	2,151,423	1,335,485	0
17. Kansas	KS	E	3,319,338	2,260,628	0	0	1,054,537	1,510,424	0
18. Kentucky	KY	E	2,464,544	1,652,202	0	55,201	691,297	1,081,800	0
19. Louisiana	LA	E	7,194,491	5,545,433	0	241,381	2,418,706	3,950,741	0
20. Maine	ME	E	1,090,362	602,905	0	0	275,440	374,473	0
21. Maryland	MD	E	6,439,977	3,778,701	0	0	1,574,283	2,363,986	0
22. Massachusetts	MA	E	12,496,354	9,409,879	0	49,976	5,440,166	6,934,830	0
23. Michigan	MI	E	5,869,425	4,467,205	0	13,678	2,352,670	3,594,742	0
24. Minnesota	MN	E	6,505,365	5,333,225	0	57,582	2,583,308	4,012,891	0
25. Mississippi	MS	E	1,569,363	1,418,285	0	528,762	2,495,611	2,413,757	0
26. Missouri	MO	E	5,966,808	4,491,964	0	6,121	2,042,098	3,035,229	0
27. Montana	MT	E	2,460,871	2,459,267	0	173,471	1,402,141	1,463,821	0
28. Nebraska	NE	E	1,498,707	1,339,356	0	0	909,454	1,210,158	0
29. Nevada	NV	E	4,072,149	3,871,152	0	15,768	1,615,089	2,445,085	0
30. New Hampshire	NH	E	1,540,095	1,158,434	0	2,500	479,516	738,879	0
31. New Jersey	NJ	E	20,886,064	15,927,925	0	871,516	7,829,409	11,781,247	0
32. New Mexico	NM	E	879,577	686,792	0	106,658	284,877	334,685	0
33. New York	NY	E	27,846,202	20,893,770	0	3,574,229	11,608,149	13,588,544	0
34. North Carolina	NC	E	8,554,270	5,819,792	0	19,564	2,943,820	4,297,258	0
35. North Dakota	ND	E	336,464	190,347	0	412,460	498,585	151,213	0
36. Ohio	OH	E	12,542,633	9,628,416	0	402,792	4,255,026	7,255,140	0
37. Oklahoma	OK	E	3,664,674	2,735,656	0	55,775	1,521,594	2,486,973	0
38. Oregon	OR	E	2,996,143	2,077,288	0	9,483	834,486	1,351,712	0
39. Pennsylvania	PA	E	17,390,552	12,334,877	0	410,576	6,349,237	8,876,788	0
40. Rhode Island	RI	L	236,852	225,057	0	9,748	140,344	329,949	0
41. South Carolina	SC	E	5,204,688	3,241,083	0	154,420	1,231,603	2,005,409	0
42. South Dakota	SD	E	326,516	276,856	0	0	122,189	189,815	0
43. Tennessee	TN	E	9,230,543	6,556,194	0	24,268	2,846,230	4,684,207	0
44. Texas	TX	E	61,004,345	44,076,936	0	11,058,842	24,217,891	37,306,954	0
45. Utah	UT	E	3,229,481	2,435,540	0	17,935	1,298,579	1,970,970	0
46. Vermont	VT	E	893,150	588,113	0	0	243,928	398,266	0
47. Virginia	VA	E	7,471,923	5,906,906	0	859,429	2,963,048	4,143,656	0
48. Washington	WA	E	7,220,242	5,369,639	0	584,863	3,275,086	3,905,113	0
49. West Virginia	WV	E	742,757	504,798	0	0	203,185	387,534	0
50. Wisconsin	WI	E	3,555,695	3,132,209	0	150,220	1,637,420	2,288,096	0
51. Wyoming	WY	E	285,466	198,703	0	0	84,768	135,020	0
52. American Samoa	AS	N	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	3,365	36,727	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX		470,001,031	347,957,631	0	53,435,071	193,880,528	259,000,870	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0

(a) Active Status Counts:

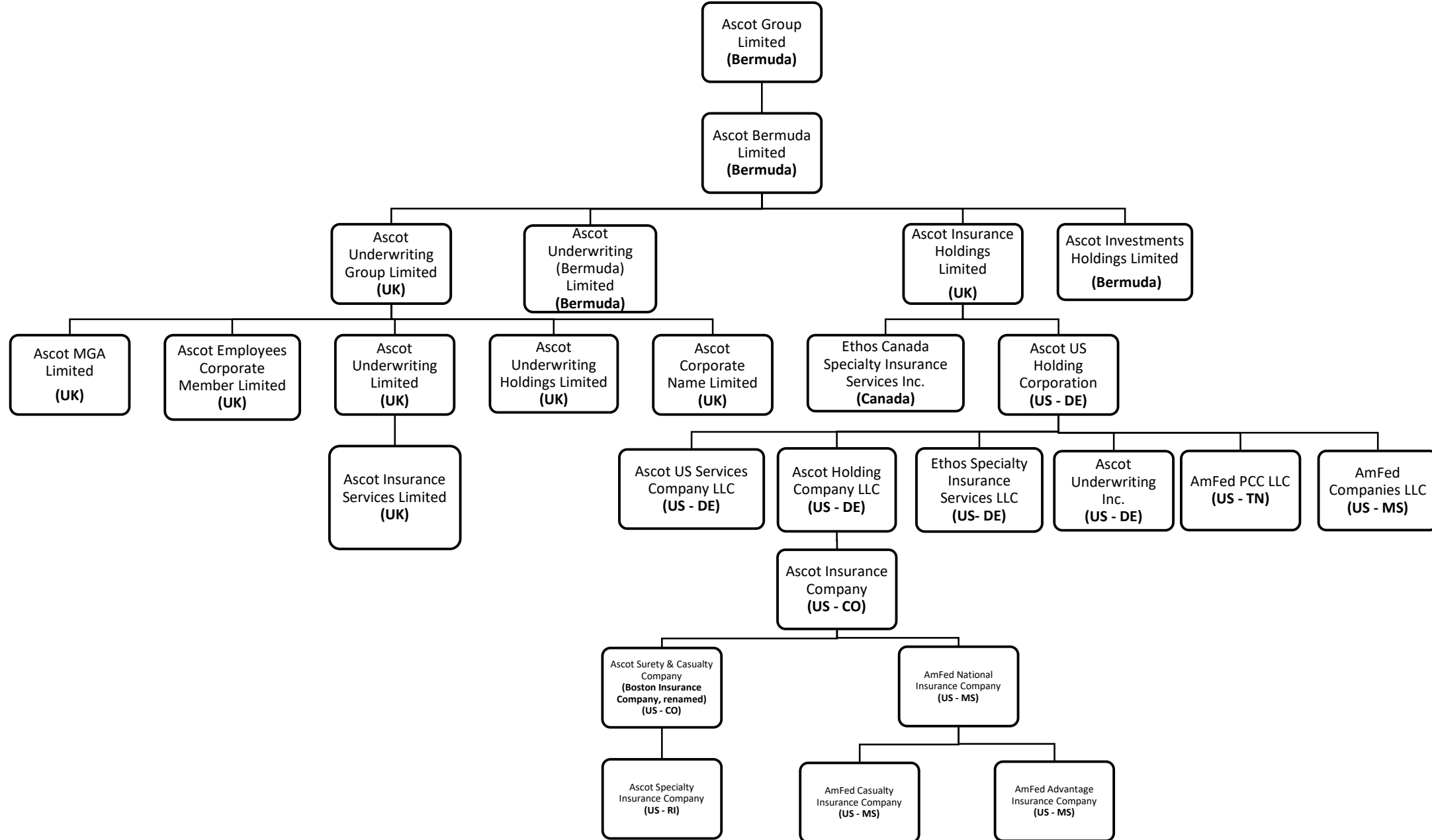
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
- 2. R - Registered - Non-domiciled RRGs..... 0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 50
- 4. Q - Qualified - Qualified or accredited reinsurer..... 0
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0
- 6. N - None of the above - Not allowed to write business in the state..... 6

(b) Explanation of basis of allocation of premiums by states, etc.

Premiums are allocated to those states where the insured's risks are located.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Ascot Specialty Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Profit Commission	55,802	0	55,802	55,443
2505. Rhode Island premium tax recoverable	892	892	0	0
2506. Other Assets	40,721	40,721	0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	97,415	41,613	55,802	55,443

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Unapplied Cash	339,016	109,106
2597. Summary of remaining write-ins for Line 25 from overflow page	339,016	109,106

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Miscellaneous	0	(36,650)	1,577	(35,073)
2405. Outside Investment Management Services	0	0	326,834	326,834
2406. Professional & consulting services	49,794	1,405,233	0	1,455,028
2497. Summary of remaining write-ins for Line 24 from overflow page	49,794	1,368,584	328,411	1,746,789

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Other Assets	40,721	40,721	0
2597. Summary of remaining write-ins for Line 25 from overflow page	40,721	40,721	0