

September 2017



AmTrust Financial Services, Inc.'s 2016 U.S. and Bermuda Statutory Financial Highlights

The financial statements for AmTrust Financial Services, Inc.'s ("AFSI" or the "Company") statutory entities for the year ended December 31, 2016, were audited by KPMG LLP, and filed, as of June 1, 2017. The financial statements for AmTrust International Insurance, Ltd. (All) for the year ended December 31, 2016, were audited by KPMG Audit Limited, and filed, as of July 31, 2017. These respective annual filings for 2016 are now available on the investor relations section of AFSI's website at www.amtrustfinancial.com, under Filings.

In 2016, All transitioned to a Class 3B filer under the Bermuda Monetary Authority's ("BMA") insurance regulation, which means All is regarded as a large commercial insurer under the BMA's insurance regime.

AmTrust International Insurance, Ltd. (Bermuda)

- Consolidated net income attributable to stockholders was approximately \$40 million for 2016.
- Total 2016 AmTrust International Insurance equity was approximately \$1.53 billion.
- Total consolidated cash and invested assets of approximately \$4.4 billion.
- All's balance sheet was further enhanced in 2016 through its participation in the Company's acquisitions of ANV, Nationale Borg, and Genworth.
- AFSI made a capital contribution in the form of an interest bearing note backed by the value of its fee businesses of \$375 million. The note is SVO1 rated and valued by an independent third-party.
- In 2017, AFSI further strengthened the balance sheet of All with a capital contribution of approximately \$400 million of cash.
- Proforma for the capital contribution, AmTrust International Insurance equity is approximately \$1.93 billion.

U.S. Statutory Entities

- Total 2016 consolidated net income of the U.S. statutory entities of approximately \$122 million.
- Total 2016 consolidated surplus in the U.S. statutory entities of approximately \$2.07 billion, up 12% year-over-year.
- Total 2016 consolidated cash and invested assets of approximately \$5.1 billion.
- In 2017, AFSI further added to the strength of the capital base of its largest insurance carriers with a contribution of approximately \$150 million of capital to the U.S. insurance group.

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