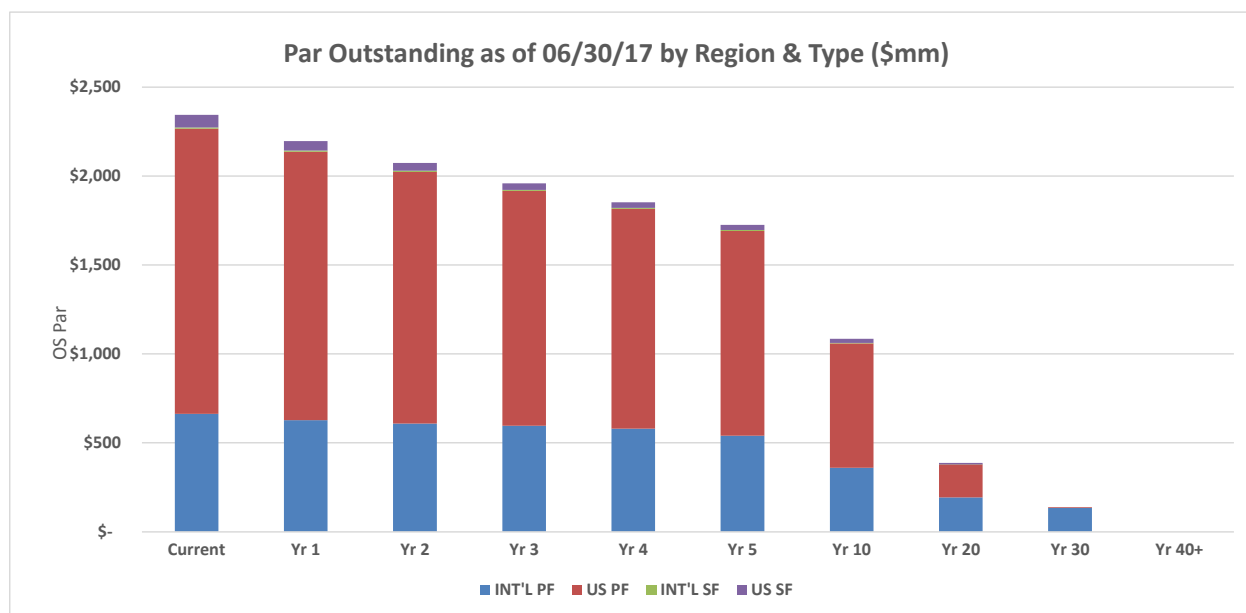


American Overseas Reinsurance Company Limited

Total Insured Portfolio Statutory Par Outstanding Projection

June 30, 2017

The following chart provides a projection of American Overseas Reinsurance Company Limited's ("AORE" or the "Company") total insured portfolio statutory(1) par outstanding based on information provided to us by the ceding primary insurers, as adjusted by AORE(2).



US SF - United States Structured Finance
 US PF - United States Public Finance
 INT'L SF - International Structured Finance
 INT'L PF - International Public Finance

(Current is as of 06/30/17 and does not include \$402mm par that was commuted as of 7/1/2017)

(1) Excludes escrowed transactions

(2) AORE makes no representations or warranties regarding the accuracy of the information provided in the chart above. The projection in this chart is based on information provided by the ceding primary insurers, as adjusted by AORE based on certain estimates we performed. The actual pay-down of AORE's insured portfolio may differ materially from the projection above and may be completed sooner due to refundings and prepayments or if the insured portfolio is recaptured by the ceding companies prior to such maturity. The pay-down also maybe completed significantly longer due to the extended time period required to receive claims reimbursement.