



# This is Aspida

The insurance industry has been slow to adopt digital technology, resulting in inefficiencies and a lack of innovation. Mired by paper and manual processes, annuity professionals are left frustrated by the endless delays caused by physical contracts, signatures, approvals, and commission payments.

We saw an opportunity to change this — and we did. How? We listened. We explored. We built what didn't exist. We made it our mission to speed things up and provide great service — at the same time.

Founded in 2020 by industry veterans, Aspida is an annuity company built on a foundation of expertise, security, and strength. With an A- (Excellent) rating<sup>1</sup> and the backing of Ares Management Corporation (NYSE), a leading global alternative investment manager, we're committed to a tech-first approach that reshapes the client experience.

For us, technology is more than a tool; it's the driving force behind everything we do. We are shaping the future of annuities and retirement protection, transforming complexity into simplicity and speed. Our completely paperless process, driven by our proprietary digital platform, means applications can be submitted in minutes, contracts can be issued in seconds, and commission payments can be initiated the same day.

Aspida runs on the ingenuity of our people — what we call “moxie”. Our hand-picked team continually pushes the boundaries of what's possible. We challenge each person to go outside their comfort zone to embrace bold innovation, with the three main tenets of our work ethic to guide them: Get \$#!+ Done, Do It With Moxie, and Have Fun. And it's these superstars — the people of Aspida — that really set us apart.

We're in the business of empowering people to achieve — and protect — their dreams.

**This is our mission. This is our story. This is Aspida.**

## Financial Ratings

**A-**  
“Excellent”

**AM Best<sup>1</sup>**  
Outlook: Stable

**A-**

**KBRA<sup>2</sup>**  
Outlook: Stable

## Annuities & Reinsurance

Business Focus

**\$21.6bn**

Total Assets<sup>3</sup>

**\$1.8bn**

Total GAAP Equity<sup>3</sup>

**\$1.8bn**

Total Regulatory Capital<sup>4</sup>

# Ares & Aspida – A Strong Partnership

We have the trusted backing of Ares Management Corporation (NYSE:ARES). With approximately \$484 billion<sup>5</sup> in assets under management, Ares is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes.

Ares extensive history of successful business building combined with our agile, tech-forward approach to insurance provides the competitive advantage needed to – quickly, easily, and securely – protect our clients' dreams.

**1997**

Founded

**~\$484bn**

Assets Under Management<sup>5</sup>

**\$60.1bn**

Market Capitalization<sup>6</sup>

**~3,200**

Employees<sup>6</sup>

**40+**

Global Offices<sup>6</sup>

**~2,700**

Direct Institutional Relationships<sup>6</sup>

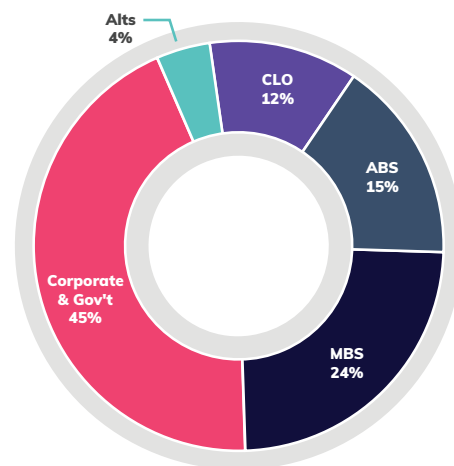
## A Strategic Investment Approach

Ares Insurance Solutions ("AIS"), a subsidiary of Ares, acts as the dedicated investment manager, capital solutions, and corporate development partner to Aspida. AIS believes differentiated asset yield origination provides a significant competitive advantage.

The AIS team – an experienced management team of about 20 with decades of direct insurance industry experience – combined with the support of over 1,000 Ares investment professionals, is dedicated to growing Aspida with purpose-built infrastructure and capabilities designed specifically for insurance companies.

The Aspida portfolio is managed by AIS and subadvised to Ares Management and third-party asset managers. Ares has scale and origination volume in asset classes that benefit Aspida.

The Aspida and AIS teams work closely on performance, risk management, and investment compliance monitoring.



Total Portfolio >93% investment grade<sup>7</sup>

<sup>1</sup> AM Best assigned Aspida Life Insurance Company with a financial strength rating of A- (Excellent), 4th highest of 13, on June 21, 2024. <sup>2</sup> KBRA assigned Aspida Life Insurance Company with a financial strength rating of A-, 7th highest of 23, on July 18, 2024. <sup>3</sup> Total Assets and Total GAAP Equity of Aspida Holdings Ltd. as of December 31, 2024, adjusted to a) remove unrealized gains and losses on funds withheld fixed income assets (excluding derivatives) and b) reflect available-for-sale securities at amortized cost. <sup>4</sup> Total Regulatory Capital of Aspida Life Insurance Company, Aspida Life Re Ltd., and Aspida Re Cayman Ltd. are based on their respective regulatory accounting and capital regimes. <sup>5</sup> As of December 31, 2024, AUM amounts include funds managed by Ivy Hill Asset Management, L.P., a wholly owned portfolio company of Ares Capital Corporation and registered investment adviser. <sup>6</sup> As of February 7, 2025. <sup>7</sup> Chart reflects Aspida Holdings Ltd. AUM as of December 31, 2024; IG% excludes derivatives and equity or equity-like securities.

Aspida is the trade name of Aspida Life Insurance Company and its affiliates. Each company is solely responsible for its own financial conditions and contractual obligations.

### ASPIDA LIFE INSURANCE COMPANY

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