

A.M. BEST América Latina, S.A. de C.V.

Institución Calificadora de Valores

June 25, 2018

Confirmation of A.M. Best's Credit Ratings

This is to certify that A.M. Best Latin America—Rating Services Ltd. has assigned the following Best's Credit Ratings:

Company:	Active Capital Reinsurance, Ltd.
AMB#:	093065
Best's Financial Strength Rating:	A-
Rating Outlook:	Stable
Rating Effective Date:	June 22, 2018
Best's Issuer Credit Rating:	a-
ICR Outlook:	Stable
Rating Effective Date:	June 22, 2018

Best's Financial Strength and Issuer Credit Rating Guides describing A.M. Best ratings are enclosed. As the Guides indicate, a Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations; a Best's Issuer Credit Rating is an independent opinion of an entity's ability to meet its ongoing financial obligations and can be issued on either a long- or short-term basis.

Best's Credit Ratings are subject to change. To confirm the latest rating or to learn more about Best's Credit Ratings please visit the A.M. Best Company Website at www.ambest.com.

Yours sincerely,



Stefan Holzberger
Chief Rating Officer

