

## **A.M. BEST UPGRADES CREDIT RATINGS OF INVESTORS TRUST ASSURANCE SPC**

A.M. Best has upgraded the Financial Strength Rating (FSR) to A- (Excellent) from B++ (Good) and the Long-Term Issuer Credit Rating (Long-Term ICR) to “a-” from “bbb+” of Investors Trust Assurance SPC (ITA) (Cayman Islands). The outlook of these Credit Ratings (ratings) have been revised to stable from positive.

The ratings reflect ITA's balance sheet strength, which A.M. Best categorizes as strong, as well as its strong operating performance, neutral business profile and appropriate enterprise risk management (ERM).

The upgrades reflect the improvement and integration of ERM in ITA's business operations and throughout the organization. The ratings also reflect ITA's continued improving risk-adjusted capitalization trend, growth in net income and expanding geographical footprint. A.M. Best views ITA's quality of capital favorably, as there is no debt or surplus notes as part of the company's capital structure. The policyholder assets are held in segregated accounts with low insurance mortality liability. Partially offsetting these rating factors includes a high liquidity risk profile within the fixed income investment portfolio when viewed in a stressed economic scenario. This risk is primarily concentrated in asset allocations specific to less liquid structured products and commercial mortgage-backed securities.

The company's operating performance continues to be profitable with a strong return on equity, increased fees from a growing policyholder base, a more diverse geographical footprint and high surrender charges relative to policy set-up costs. These strengths are partially offset by regulatory strain resulting from ITA's international footprint and revenue streams from countries of higher risk.

ITA has grown successfully in its niche market, offering a core product portfolio comprised of unit-linked insurance policies distributed through a network of independent financial advisers in markets such as the Middle East, Latin America, Africa, Asia-Pacific and Europe. ITA competes with several large international insurance companies that offer life insurance and similar asset management products. A.M. Best believes this could serve as a challenge to expansion efforts.

**This press release relates to Credit Ratings that have been published on A.M. Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best's [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best's Credit Ratings](#). For information on the proper media use of Best's Credit Ratings and A.M. Best press releases, please view [Guide for Media - Proper Use of Best's Credit Ratings and A.M. Best Rating Action Press Releases](#).**

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### **About Investors Trust Assurance SPC**

Investors Trust Assurance SPC is an AM Best “A-” (Excellent) rated leader in the offshore insurance business offering comprehensive unit-linked insurance plans to investors in Latin America and Asia Pacific. Established in 2002, Investors Trust (formerly known as AIIT) is a registered insurance company holding an Unrestricted Class B Insurer License from the Cayman Islands Monetary Authority. Investors Trust seeks to provide opportunities to its policyholders through access to the global financial markets. Visit [www.investors-trust.com](http://www.investors-trust.com) for more information.