Charitable and Political Donations
The Company made charitable donations during the year of $0.5 million (2019: $0.3 million). The donations were to organisations engaged in cancer research, children with disability, providing food to the underprivileged, ex-service men and women with disabilities and to a community project in Uganda. There were no political donations made during the year.

Streamlined Energy & Carbon Reporting disclosure – January 2020 to December 2020
Emissions are collated over a 12-month period from 1 January 2020 to 31 December 2020 and where necessary are calculated by converting consumption data into tonnes of carbon equivalent (tCO2e) using the UK's Department for Business, Energy and Industrial Strategy (BEIS) 2019 factors.

The Company is committed to reduce its energy consumption. The company leases space in LEED or EnergyStar certified facilities, has installed smart electricity meters and selects renewable energy providers through electric utility programs.

In 2019, the group offset its carbon footprint with its carbon credit partners at the Carbon Fund.org. The credits were purchased for a reforestation and habitat restoration project in Panama.

In 2020, with the reduction of the carbon footprint due to decreased travel and office utility consumption due to COVID-19, the group offset double its emissions with the Carbon Fund.org on three separate projects, a continuation of the Panama reforestation project, the addition of a Kenyan reforestation project and an alternative energy wind power project in Turkey. All of these projects are Gold Standard certified.

	Current Reporting Year 2020 (CO2 tonnes)
Emissions from combustion of gas tCO2e (Scope 1) [A]	142.8
Emissions from purchased electricity (Scope 2, location-based) [B]	400.2
Emissions from employee business travel which the company does not own or control and where not responsible for purchasing the fuel (Scope 3) [C]	242.8
Energy consumption used to calculate above Scope 1 and 2 emissions (kWh)	2,342,611.5
<u>Intensity ratio</u>	
Total tCO2e per Full-Time Employees (FTE) [D]	1.0

[A] Scope 1 covers GHG emissions from gas purchased for own use

[B] Scope 2 covers GHG emissions from electricity purchased for own use

[C] Scope 3 covers indirect emissions from business travel. Business travel for these purposes comprises of global flights and ground transport.

[D] Intensity ratio calculations have been calculated using location-based emission factors only

Future Developments
The Directors aim to continue our strategic plan to improve profitability through re-underwriting our portfolios in both insurance and reinsurance, exiting underperforming business, strengthening our reserve position, and reducing our operating cost base. Although the (re)insurance market remains competitive and there remains an abundance of available capital, market conditions and rates are strengthening, which is expected to continue through 2021. As the rate environment improves, we continue to seek opportunities to deploy capital most efficiently to achieve attractive risk-adjusted returns. We have taken steps to streamline our operations and to more closely align our production offices with our customer base and our underwriting teams are positioned to identify and capitalise on acceptable business to underwrite without sacrificing underwriting discipline. We expect expenses to continue the downward trend seen since 2017, following the success of projects addressing operating efficiencies through outsourcing, streamlining and staffing reductions.

Events Since the Reporting Date
In February 2021 Aspen Bermuda obtained approval for a new branch in Singapore. This new branch replaces the existing Singapore branch of AIUK and will write new, and renewing existing, Property, Casualty and Specialty reinsurance business from the Asia region from April 1, 2021.