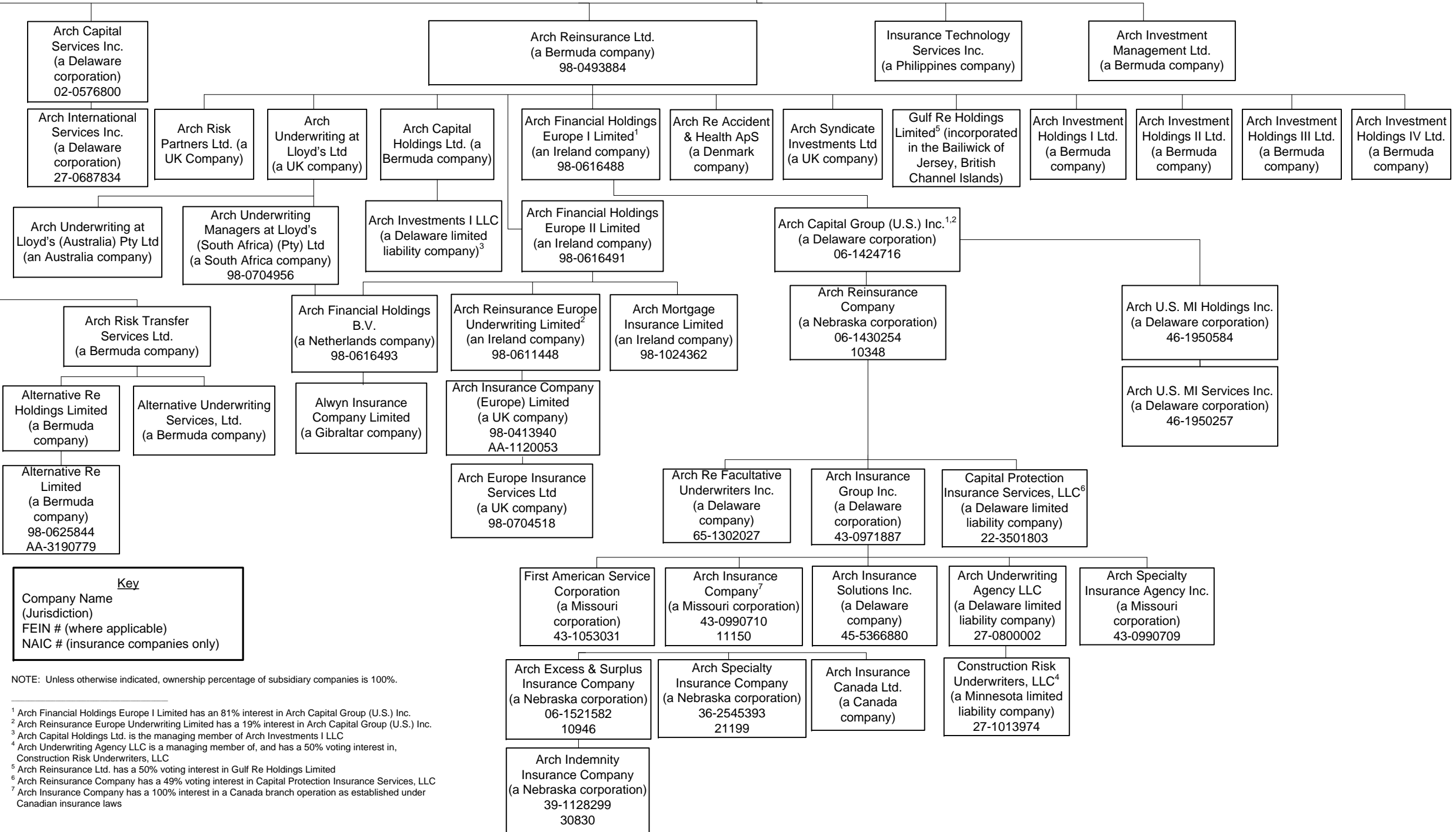


Arch Capital Group Ltd.  
(a Bermuda company)



**Key**  
Company Name  
(Jurisdiction)  
FEIN # (where applicable)  
NAIC # (insurance companies only)

NOTE: Unless otherwise indicated, ownership percentage of subsidiary companies is 100%.

<sup>1</sup> Arch Financial Holdings Europe I Limited has an 81% interest in Arch Capital Group (U.S.) Inc.  
<sup>2</sup> Arch Reinsurance Europe Underwriting Limited has a 19% interest in Arch Capital Group (U.S.) Inc.  
<sup>3</sup> Arch Capital Holdings Ltd. is the managing member of Arch Investments I LLC  
<sup>4</sup> Arch Underwriting Agency LLC is a managing member of, and has a 50% voting interest in, Construction Risk Underwriters, LLC  
<sup>5</sup> Arch Reinsurance Ltd. has a 50% voting interest in Gulf Re Holdings Limited  
<sup>6</sup> Arch Reinsurance Company has a 49% voting interest in Capital Protection Insurance Services, LLC  
<sup>7</sup> Arch Insurance Company has a 100% interest in a Canada branch operation as established under Canadian insurance laws