

STONE POINT CAPITAL

2020

YEAR IN REVIEW

While 2020 was in many ways unprecedented, our team and our portfolio proved resilient in the face of the personal and economic challenges caused by the pandemic. Our team of 115 colleagues remains strong, with 20 new employees joining in 2020. We generated strong realizations in our private equity portfolio, and deployed capital in a number of exciting new investments. We are pleased with the returns in our active portfolios and the prospects of our portfolio companies at year end. In addition, during 2020 we continued to build out our credit business while generating excellent returns for our investors.

PRIVATE EQUITY ACTIVITY

INVESTMENTS



~\$4.1B

INVESTED

13

NEW INVESTMENTS

62

ADD-ONS

DISTRIBUTIONS



~\$3.2B

RETURNED

5

FULL EXITS

4

PARTIAL EXITS

CAPITAL MARKETS



~\$8.9B

DEBT RAISED

24

TRANSACTIONS

6

RECAPS

TRIDENT VIII PORTFOLIO



A leading third-party administrator of group health benefits focused on small-and medium-sized employers



A leading management and professional liability wholesale broker¹



Bermuda-based global insurance and reinsurance company



A leading global software provider for the staffing, recruiting and contingent labor industry

DMG BANCSHARES

Small bank rollup vehicle targeting the southwestern U.S. with the same management team as Trident IV portfolio company Grandpoint Capital

DUFF & PHELPS

A leading provider of diversified professional and business services



A leading workflow software and payments management platform serving the residential real estate industry



A leading SaaS-based provider of back-office and transaction-management software for the residential real estate industry



Registered investment advisor specializing in commercial mortgage investments¹



A leading U.S. commercial real estate finance, investment sales and retail leasing advisor



A cloud-based technology platform focused on providing Medicare Advantage plan quoting and enrollment solutions for health plans and brokers



A commercial bank focused primarily on providing secured loans to high-net-worth clients of independent wealth managers

FIRM OVERVIEW

The consistency of our investment strategy and the continuity of our team has helped us build and expand our network of relationships across 70+ subsectors.



115
TOTAL
EMPLOYEES

64
INVESTMENT
PROFESSIONALS

20+
AVERAGE TENURE OF
INVESTMENT COMMITTEE
(YEARS)



62
PORTFOLIO
COMPANIES

100k+
PORTFOLIO COMPANY
EMPLOYEES



12
ELEPHANTS
(SECTORS)

70+
SUB-SECTORS

STONE POINT CREDIT ACTIVITY

In 2020, Stone Point's credit activities expanded in response to favorable market conditions. Over the course of the year, Stone Point Credit broadened its platform by raising a direct lending-focused BDC, as well as a series of separately managed accounts with customized investment mandates. The credit investment team continues to work closely with the broader Stone Point team leveraging the 20+ years of investment experience across the Firm's target sectors.

~\$2.4B
CAPITAL
COMMITMENTS

\$850M+
NAV

12
CREDIT TEAM MEMBERS ²



Stone Point Launches BDC with \$1 Billion of Committed Capital

A BDC sponsored by Stone Point raised ~\$1 billion of third-party capital commitments. The BDC intends to invest primarily in senior secured and unsecured loans.



STONE POINT HIGHLIGHTS

2020 Investment Symposium

Stone Point Capital Holds its Investment Management Symposium

Stone Point held its second Investment Symposium, on January 9, 2020 in New York City. This was Stone Point's 8th Symposium. The event convened CIOs and other investment professionals to discuss views around the current market environment and investment opportunities in the credit and real estate sectors. Over 130 investors and asset managers attended, representing over \$9 trillion in assets under management.

STONE POINT DIVERSITY & INCLUSION

Stone Point Capital Diversity & Inclusion Update

Diversity & Inclusion continues to be a key initiative at Stone Point. We are pleased to announce that Stone Point joined ILPA's [Diversity in Action Initiative](#) as a founding signatory. Please visit the [corporate citizenship page](#) on our website to learn more about Stone Point's Diversity & Inclusion efforts.



Corporate Citizenship Update

Corporate citizenship continues to be a focus of Stone Point. In 2020, Stone Point supported 15 organizations that promote racial equity and social justice through education and other initiatives, as well as those that provide relief services in response to the COVID-19 pandemic. In addition, we have partnered with several organizations on volunteer and mentoring opportunities for Stone Point employees.

IN MEMORIAM



Tom Cloetingh (1953–2020)

Tom Cloetingh, founder and CEO of The Signal, a Trident II portfolio company, passed away in November. Tom was one of the first recipients of our Eagle Award, an award presented by Stone Point to management partners and owner/operators who have achieved superior outcomes for our investors, are recognized leaders with a keen vision in their domain and have established a standard of excellence worthy of recognition. In addition to his success in business, Tom was a kind and thoughtful person, who cared deeply about his family, friends and community, and a philanthropist in the fields of education, health and the environment. Tom was a great friend of the firm, and a perfect example of the characteristics we look for in a partner.



John Shettle (1954–2020)

John Shettle, one of our esteemed Operating Partners, passed away in September. John had a distinguished career of over 40 years in the insurance industry, including spending the past 11 years as an Operating Partner at Stone Point. John spent decades as an insurance executive and Board member at a number of insurance companies, including Asia Capital Re, AVEMCO, Montpelier Re, Swiss Re and Victor. He was an incredible advisor to many of our portfolio companies, including AmTrust, Asset Allocation & Management, Atrium, Cunningham Lindsey, Oasis Outsourcing, Sharebridge Holdings and StarStone. Most recently he served as the Vice Chairman and Chief Underwriting Officer of StarStone Insurance Holdings Limited, a global property, casualty and specialty insurance company and Trident V portfolio company. John was integral to all of our insurance-related investments and was also a friend and mentor to many Stone Point colleagues. We are deeply saddened by his passing.

FOOTNOTES

1 Portfolio company was acquired by Trident VIII from Trident IV following approval by the Boards of Advisors.

2 Certain members of the team are focused on both Credit and Trident investments.

Figures include pending transactions that were signed in 2020 but have not yet closed. New investments and distributions exclude opportunistic financial services public market investments that were made and realized in 2020.

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Due to the high degree of uncertainty about the ultimate adverse impact of COVID-19 on economic conditions impacting the Funds' investments and Stone Point's ability to source, manage and divest investments, this presentation has been prepared using estimates and assumptions based on the information available as of December 31, 2020. The estimates and assumptions about the ultimate adverse impact of COVID-19 may change substantially over time.

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