

2021

YEAR IN REVIEW

2021 was an active year for Stone Point across our private equity and credit businesses. The consistency of our investment strategy and the continuity of our team have helped us build and expand our network of relationships across the financial services industry. We are pleased to share this summary of 2021.



130+

TOTAL
EMPLOYEES

75+

INVESTMENT
PROFESSIONALS

23+

AVERAGE TENURE OF
INVESTMENT COMMITTEE

PRIVATE EQUITY ACTIVITY

We continue to actively pursue partnerships with best-in-class management teams across our 12 elephants (sectors) and 70 subsectors. We remain excited about our 64 active portfolio companies. Our portfolio value increased by approximately \$8 billion in 2021.¹

INVESTMENTS



~\$4.2B

INVESTED

9

NEW INVESTMENTS

110+

ADD-ONS

DISTRIBUTIONS



~\$3.1B

RETURNED

6

FULL EXITS²

5

PARTIAL EXITS²

CAPITAL MARKETS



~\$25.5B

DEBT RAISED

31

TRANSACTIONS

11

RECAPS

NEW INVESTMENTS



National physician-led and physician-owned orthopedic practice



Provider of technology-enabled administration services to the tax-advantaged savings market



Provider of employee benefits administration technology



Provider of eDiscovery, document review, managed services and legal consulting services to corporations and multinational law firms



Provider of information, outsourced services and data-enabled software to the real estate sector

DMG
BANCSHARES

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



Provider of SaaS-based mobility risk management software and data for employers, background screeners, insurance carriers and insurance brokers



One of the largest privately held professional employer organizations in the U.S.



Provider of end-to-end, mission-critical healthcare credentialing and provider of data management solutions

CREDIT ACTIVITY

2021 represented a year of significant growth for our credit business, Stone Point Credit. We committed \$1.9 billion across our various credit strategies during 2021. Our flagship direct lending vehicle, Stone Point Credit Corporation, launched in December 2020 and has grown to \$1.4 billion of investment commitments. In addition, our opportunistic credit and separately managed account strategies continued to deliver strong risk-adjusted returns to our investors.

During the year, we expanded our dedicated credit team to 21 individuals, including 10 new hires. Our credit platform continues to leverage Stone Point's broader resources and network to pursue credit-oriented investment opportunities within the financial services industry and related sectors.

OVERVIEW OF PLATFORM



~\$3.6B
ASSETS UNDER
MANAGEMENT ³

~\$1.9B
CAPITAL
DEPLOYED ⁴

21
CREDIT
TEAM MEMBERS ⁵

INVESTMENT STRATEGIES

Our credit platform seeks to leverage Stone Point's deep domain expertise and extensive network to pursue a range of credit-oriented investment opportunities within our targeted sectors.

DIRECT LENDING

Stone Point Credit Corp (BDC)
& Customized Accounts

Sponsor-backed, middle-market companies
Primarily senior secured, floating rate
First lien, DDTL, unitranche, second lien

OPPORTUNISTIC CREDIT

SPC Opportunities Fund
& Customized Accounts

Performing companies
Flexible private capital solutions
First lien, DDTL, unitranche, second lien,
preferred equity, ABL, CMBS, CLO debt, etc.

CUSTOMIZED ACCOUNTS

Structured as Funds-of-One
& Separately Managed Accounts

Generally pursue diversified set of investment
strategies
Offer access to discrete strategies across the
broader Stone Point platform

For more information on our credit strategies, please contact SPCreditIR@stonepoint.com.

STONE POINT HIGHLIGHTS



Rich Goldman Retires and Sally DeVino is Promoted to CFO

Rich Goldman, Managing Director and Chief Financial Officer of Stone Point, retired at the end of 2021. Rich joined MMC Capital, Stone Point's predecessor firm, in 1985 and had been CFO since the launch of the Trident Funds. We are grateful for Rich's tremendous contribution to the firm over the last 35+ years. He will be greatly missed.

Sally DeVino was promoted from her role as Managing Director and Finance Director to CFO upon Rich's retirement at the end of 2021. Sally joined MMC Capital in 1995 and became Finance Director of Stone Point in 2017. During her tenure with the firm, Sally has overseen every aspect of our finance organization. We congratulate Sally on her new role and look forward to her continued contribution to Stone Point.

2021 STONE POINT CAPITAL Cyber Risk Symposium

Stone Point Hosts a Virtual Cyber Risk Symposium

Stone Point hosted its first Cyber Risk Symposium on January 12, 2021. This was Stone Point's ninth symposium. The event convened professionals in our network to discuss the cyber risk landscape, trends, best practices and legal and regulatory perspectives in the space. Over 200 attendees joined via Zoom, including more than 70 investors, 120 portfolio companies and 18 strategic partners.

STONE POINT

DIVERSITY, EQUITY & INCLUSION

Diversity, Equity & Inclusion Update

Diversity, Equity & Inclusion continues to be a key initiative at Stone Point and our portfolio companies. In December 2021, we sponsored a forum for all of our portfolio company CEOs to discuss Diversity, Equity & Inclusion issues and partnered with Paradigm to moderate the program.



Corporate Citizenship Update

Corporate citizenship continues to be a focus at Stone Point. In 2021, Stone Point supported 14 organizations that promote racial equity and social justice through education and other initiatives. In addition, Stone Point employees have continued to partner with several organizations to provide mentoring and other volunteer services.

FOOTNOTES

1 Change in portfolio value reflects 2021 carrying value less 2020 carrying value plus distributions during 2021 less investments in 2021.

2 Full exits and partial exit figures include pending transactions that were signed in 2021 but have not yet closed.

3 Preliminary as of December 31, 2021. AUM represents total assets plus unfunded investor capital commitments.

4 Investment commitments represents funded investments plus unfunded investment commitments.

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

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