2023
YEAR IN REVIEW

2023 was an active year for Stone Point across our private equity and credit businesses. We made six new investments out of our ninth private equity fund, Trident IX, which has $9 billion in total commitments. In addition, we have continued to scale our credit business, which now manages more than $7.5 billion of assets. We believe that our dedicated team and financial services specialization will enable us to deliver strong returns for our investors, particularly in an uncertain macroeconomic environment.

175+
Total Employees

22+ Years
Average Tenure of Investment Committees[1]

100+
Investment Professionals

Private Equity Activity

We continue to pursue partnerships with best-in-class management teams across our 10 elephant sectors and 75+ subsectors. Our portfolio is performing well, including our most recent investments in Trident IX. In 2023, the unrealized value of our portfolio increased by $5.2B or approximately 16%[2]. In addition, we distributed $3.6B in 2023[3], the highest annual distribution in our history. We are pleased with our exit activity and consistent pace of distributions, having returned an average of $2.9B annually over the last five years. As we enter 2024, we are executing on our outbound, multi-year sourcing process and identifying new investment opportunities in elephant sectors where we have high conviction.

COMMITMENTS

~$2.7B
Committed[4]

6
New Commitments[4]

65+
Add-ons

DISTRIBUTIONS

~$3.6B
Returned[3]

5
Full Exits

1
Partial Exit

CAPITAL MARKETS

~$10.9B	18	4
Debt Raised	Transactions	Recaps

2023 NEW COMMITMENTS[4]

CLEARPOINT HEALTH

De novo employee benefits platform that utilizes group captive insurance vehicles to offer self-funded health insurance to small- and mid-sized businesses

EAGLE POINT CREDIT MANAGEMENT

Asset manager that invests in structured credit securities, including the equity and junior debt tranches of collateralized loan obligations

FOCUS® FINANCIAL PARTNERS

Partnership of independent, fiduciary wealth management firms

Lincoln

Real estate operator offering investment management, property management, leasing, development, construction management and corporate advisory services

Private Client SELECT

Independent Managing General Agency that serves the U.S. high-net-worth personal P&C insurance market, formed in partnership with AIG

Truist Insurance Holdings

Insurance broker providing wholesale and retail P&C, employee benefits and life insurance services

Stone Point Credit Activity

2023 represented an exciting year for Stone Point Credit. Our credit platform expanded to over $7.5 billion of assets under management across our core strategies: direct lending, opportunistic credit and liquid credit.

Macroeconomic conditions in 2023 presented an attractive investing opportunity within the credit markets. Last year, we deployed more than $2 billion of capital across our private and liquid credit strategies. We remain focused on leveraging our sector specialization — across the financial services, business services, software and technology, and healthcare services sectors — to originate and structure customized financing solutions.

CREDIT OVERVIEW

$7.5B+	$2.2B	38
Assets Under Management[5]	Capital Deployed in 2023[6]	Credit Team Members[7]

STONE POINT CREDIT PARTNERS WITH AXIS CAPITAL TO LAUNCH MONARCH POINT RE

In 2023, Stone Point Credit announced that it had partnered with AXIS Capital (NYSE: AXS) to launch Monarch Point Re, a newly created collateralized reinsurer. The launch was accompanied by a capital raise of over $400 million of equity, including a $75 million equity investment from a subsidiary of AXIS Capital and a $75 million equity investment from Stone Point Credit. Monarch Point Re, which operates in Bermuda, expects to underwrite a diversified portfolio of casualty reinsurance business retroceded by subsidiaries of AXIS Capital. Stone Point Credit is serving as Monarch Point Re's exclusive investment manager and expects to invest in a diversified portfolio of corporate credit. The multi-year reinsurance agreement became effective on January 1, 2023.

2023 REPRESENTATIVE CREDIT TRANSACTIONS[8]

FOUNDATION RISK PARTNERS

Senior Credit Facilities

GALWAY HOLDINGS

Senior Credit Facilities
& Preferred Equity

GIVING HOME HEALTH CARE

Senior Credit Facilities

Petra®

Senior Credit Facilities

STONE POINT HIGHLIGHTS

Stone Point Hosts an Insurance Company CIO Symposium

Stone Point hosted its first Insurance Company CIO Symposium on February 7th, 2023, in New York City. This was Stone Point's 11th Symposium. The event convened leaders in the insurance industry and included a fireside chat with Bob Rubin, former Chairman & CEO of Goldman Sachs and US Treasury Secretary, conducted by our Senior Chairman, Steve Friedman.

Dave North Joins Stone Point as a Senior Advisor

In 2023, Stone Point announced that we engaged Dave North as a Senior Advisor to the Trident Funds[9]. Dave formally joined Stone Point in 2024 and has more than 30 years of experience in the insurance and financial services industry. He currently serves as Executive Chairman of the Board of Sedgwick, a Trident portfolio company, and previously served as Sedgwick's President and Chief Executive Officer after joining the company in 1995. We are thrilled to welcome Dave aboard and believe he will be instrumental in providing strategic and operating guidance to our existing portfolio companies and in assisting with exploring new investment opportunities. Dave's full bio can be found here.

Stone Point Hosts its Second Women's Leadership Symposium

Stone Point hosted its second Women's Leadership Symposium on April 4th, 2023, in White Plains, New York. This was Stone Point's 12th Symposium. The event convened senior women and others in our network for an opportunity to engage in dialogue around career management, leadership and networking. Marianne Lake, Co-CEO of JPMorgan Chase Consumer & Community Banking, presented as our keynote speaker. More than 200 individuals from our investor base, portfolio companies and strategic relationships attended.

Corporate Citizenship Update

Corporate citizenship continues to be a focus of Stone Point. In 2023, Stone Point supported 23 organizations that promote racial equity and social justice through education and other initiatives, as well as various other charitable causes. In addition, Stone Point employees have continued to partner with several organizations to provide mentoring and other volunteer services.

ABANA FOUNDATION
AJC American Jewish Committee
ALLIANT INSURANCE FOUNDATION
ANSWER THE CALL NEW YORK POLICE & FIRE WIDOWS' & CHILDREN'S BENEFIT FUND
APEX FOR YOUTH
Boston Children's Hospital
BOYS & GIRLS CLUB OF GREENWICH
Chai Lifeline
enCourageKids Foundation
Goddard Riverside INVESTING IN PEOPLE, STRENGTHENING COMMUNITY
Him For Her
LIVE GIRL
Melanoma Research Alliance
THE MICHAEL J. FOX FOUNDATION FOR PARKINSON'S RESEARCH
Neighbor to Neighbor
PKD FOUNDATION Polycystic Kidney Disease
PROJECT Scientist DIVERSITY. EQUITY. STEAM.
PROJECT sunshine
REACH Prep
Sanctuary for Families
SEO
SWAT
WATERSIDE SCHOOL

STONE POINT CAPITAL

Stone Point Capital is a leading alternative investment management firm focused on the global financial services and related sectors.

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For more information on our private equity or credit strategies,

please contact IR@stonepoint.com or SPCreditIR@stonepoint.com, respectively.

ENDNOTES

1. Reflects both the Trident and Credit Investment Committees. Trident and Credit IC tenures includes years worked at Stone Point's predecessor, MMC Capital. Credit IC tenure also includes years worked at Stone Point Capital prior to the launch of Stone Point Credit.
2. Change in portfolio value reflects 2023 carrying value less 2022 carrying value plus distributions during 2023 less investments in 2023.
3. Past distributions are not indicative of our ability to deliver similar distributions in the future.
4. Only includes new commitments that signed and closed in 2023 (excludes EverBank and IEQ, which signed in 2022 but closed in 2023). Also includes dollars invested in other instances, including follow-on investments.
5. PRELIMINARY as of December 31, 2023. Assets under management is calculated using total assets plus unfunded capital commitments. Total platform AUM includes certain accounts which are expected to ramp from 2024-2026.
6. Represents total 2023 investment commitments.
7. Includes two professionals whose focus is shared across Stone Point Credit and Stone Point Capital.
8. The select investments presented on this page represent examples of large, private investments that were made during 2023. Such investments are being provided solely for the purpose of illustrating examples that are consistent with the investment strategy and targeted sectors of Stone Point Credit. The information shown on this page should not be used as a basis for investment decisions nor should it be considered an indication of the performance of Stone Point Credit's portfolio. A full list of investments is available upon request.
9. Senior Advisors are generally not Stone Point employees. There can be no assurance that such professionals will continue to be associated with Stone Point. The level of involvement and role of the Senior Advisors with each fund and/or portfolio company will vary.

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Past performance is not indicative or a guarantee of future performance.

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