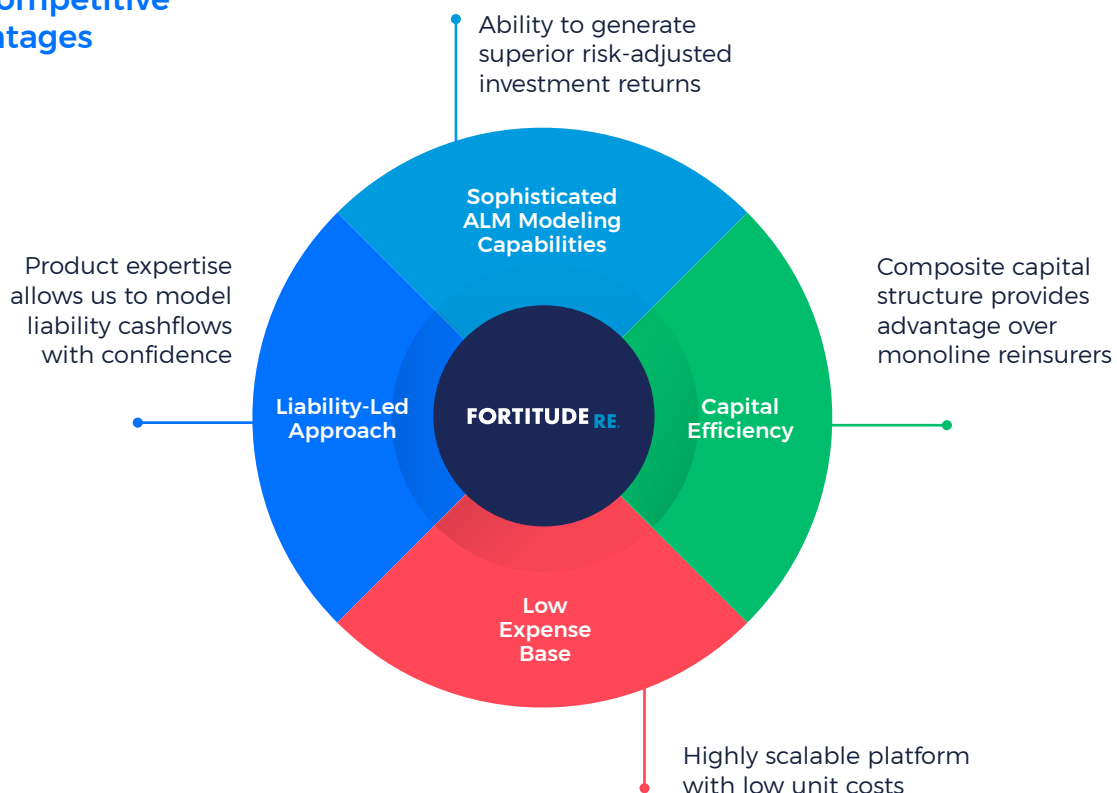


Born from experience. Built for transformation.

Fortitude Re's experience in executing bespoke transactional solutions for legacy Life & Annuity and P&C lines is now available to all leading insurers. Fortitude Re, Bermuda's largest multi-line reinsurer, is now an independent company backed by a consortium of sophisticated, long-term oriented institutional investors led by The Carlyle Group and T&D Insurance Group.

Our unique heritage has prepared us well for the future, as we focus on comprehensive, transformational deals for large, complex multinational insurers. Our recent investment grade rating and entry into a \$550m syndicated credit facility strengthens our capital base and reinforces Fortitude Re's leadership position.

Our Competitive Advantages



Financial Highlights*

\$40+BN

Invested Assets

\$35+BN

GAAP Reserves

\$4+BN

Economic Surplus

231%

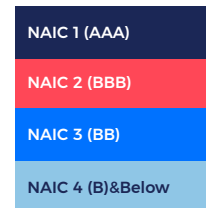
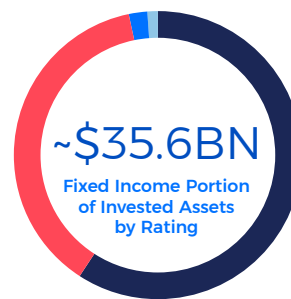
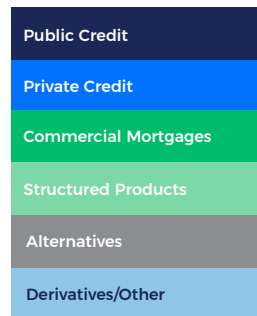
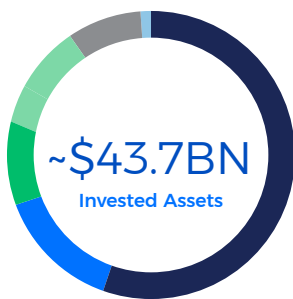
Bermuda Solvency
Capital Requirement
(BSCR)

As of 12/31/2019

Portfolio

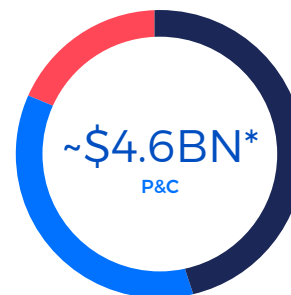
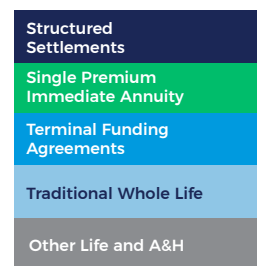
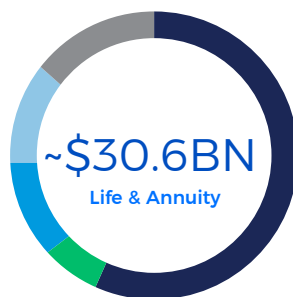
INVESTED ASSETS

High-quality, diversified investment portfolio, managed by AIG Asset Management and The Carlyle Group leveraging their best-in-class capabilities to drive enhancement in risk-adjusted returns



LIABILITIES

Diversified Portfolio of Insurance Reserves



*Nominal reserves | All figures as of 12/31/2019

BBB+

Fitch Ratings

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