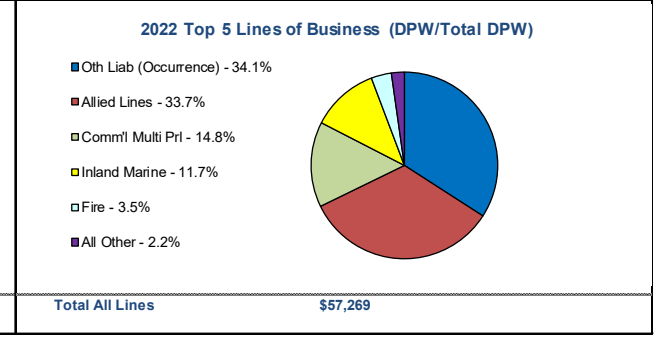
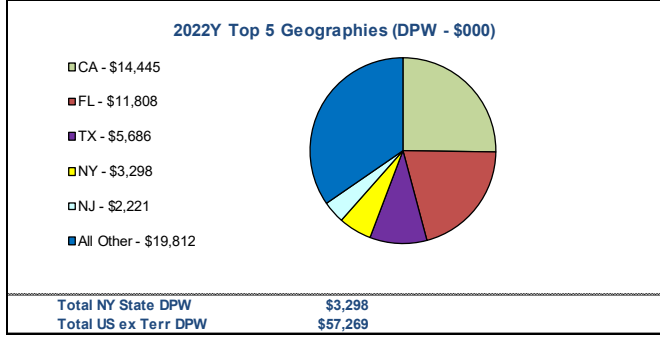
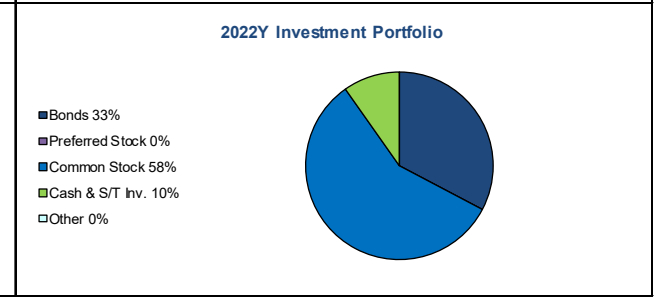
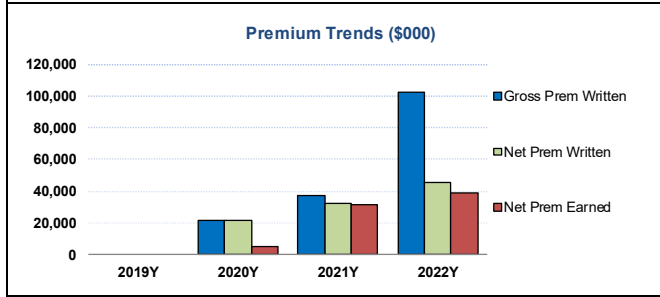
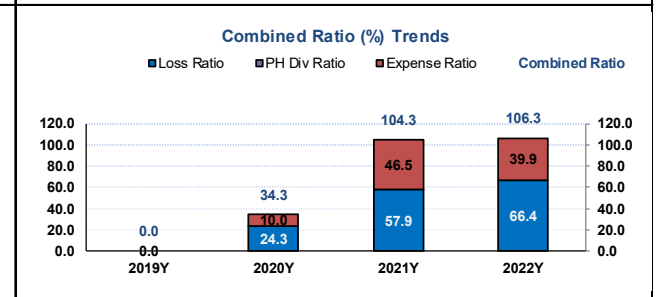
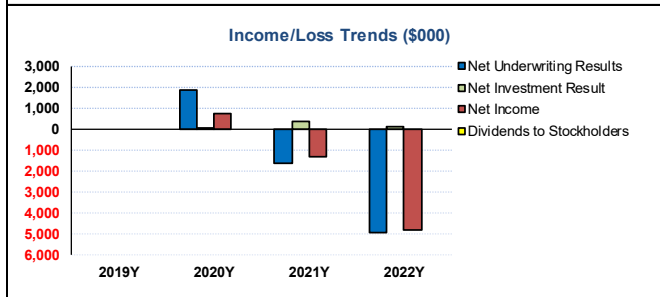




**SUMMIT SPECIALTY INSURANCE COMPANY, NAIC #16889
MCCARTHY PARTNERS MANAGEMENT, LLC.**

Dollars in 000

	2019Y	2020Y	2021Y	2022Y		2019Y	2020Y	2021Y	2022Y
Total Assets	NA	128,123	133,741	147,926	RBC Ratio (%)	NA	514.2	454.4	346.6
Total Liabilities	NA	18,813	25,094	42,077	2yr Res Development	NA	-918	-377	-409
Policyholder Surplus	NA	109,310	108,647	105,848	2yr Dev/ Surplus	NA	NA	NA	-37.4%
Cash & Invested Assets	NA	107,820	128,073	136,757	Affiliated Common Stck	NA	82,828	83,902	76,691
Cash & Invested Assets/ Total Assets	NA	84.2%	95.8%	92.4%	Affiliated CS / Surplus	NA	75.8%	77.2%	72.5%
Net Cash from Operations	NA	-66	19,969	6,987	Net Reins Recoverable	NA	66	4,082	44,084
Loss & LAE Reserves	NA	3,612	4,269	8,664	Net Reins Rec / Surplus	NA	0.1%	3.8%	41.6%
Loss & LAE Reserves/Surplus	NA	3.3%	3.9%	8.2%	AMB / S&P Ratings	NA	A / NR	A / NR	A / NR



**Top 5 Reinsurers for Summit Specialty Insurance Co. by Gross Recoverables
Period: 2022Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - National Summit Insurance Company	US Affiliated Pooling	Authorized	32,292	0
2 - Market Bermuda Limited	Non-US Unaffiliated	Authorized	2,664	0
3 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	1,914	0
4 - Conduit Reinsurance Limited	Non-US Unaffiliated	Unauthorized	1,786	0
5 - Hannover Rück SE	Non-US Unaffiliated	Certified	1,466	0

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HISTORY

Summit Specialty Insurance Company (SSIC) is a newly formed company incorporated in Nebraska on September 29, 2020. It was formed by its parent company, ReAlign Insurance Holdings Inc. (RIH), based in San Diego, California. SSIC was established as a specialty property and casualty (P&C) company to write E&S insurance programs and received regulatory approval as a domestic surplus lines insurer from the Nebraska Department of Insurance in October 2020. SSIC was formed to build leading specialty P&C insurance programs including homeowners, commercial property, commercial auto, excess liability, earthquake, builders' risk, and surety. It began writing specialty programs in November 2021. SSIC is eligible to write surplus lines in 49 states and the District of Columbia and is a qualified reinsurer in Texas.

REINSURANCE

SSIC is a participant in an intercompany pooling agreement including two (2) affiliates, with National Summit Insurance Company (NSIC) as the pool lead. SSIC cedes 100% of its premiums (net of reinsurance) to NSIC. NSIC retains 54%, and then proportionally allocates based on surplus annually back to SSIC (28%) and American Summit Insurance Company (ASIC) (18%). For the years, 2020 through 2022, respectively, SSIC net reinsurance recoverable totaled \$66K, \$4M, and \$44M, respectively, reflecting 0.1%, 4% and 42% of company surplus.

HOLDING COMPANY

RIH was incorporated in 2020 and operates as a member of The MGI Holdings Group. RIH purchased ASIC and National Group Corporation (NGC) on June 30, 2020. NGC was the indirect parent company of National Lloyds Insurance Company (NLIC), now known as NSIC. Following the transaction, RIH formed SSIC and converted NLIC from a Texas Lloyds Plan to a stock insurance company and changed the name to NSIC. In December 2020, RIH contributed the stock of ASIC to SSIC, and the stock of NSIC to ASIC, such that the three RIH insurers have a stacked organizational structure. In this structure, RIH is the parent of SSIC, which is the parent of ASIC, which in turn is the parent of NSIC. ASIC and NSIC are admitted in 49 states with applications pending in Washington. SSIC, ASIC and NSIC are the primary insurance carriers that support RIH's business, collectively referred to herein as the ReAlign Insurance Group.

RIH is a 100% wholly owned subsidiary of ReAlign Insurance Holdings LLC (RIHLLC). RIHLLC was incorporated in 2020 as an insurance holding company created by a non-insurance parent, ReAlign Capital Strategies LLC (RCS), and other private investors that include Align Financial Holdings LLC. RCS was formed in 2018. The ultimate controlling person is McCarthy Partners Management LLC (MPM), a private equity firm with approximately \$1.8B assets under management. MPM was founded in 1986 and is based in Omaha, Nebraska, with an additional office in Wellesley, Massachusetts. For the years 2019 through 2022 the ReAlign Insurance Group was rated by AM Best A and assigned the financial size of VIII (\$100M To \$250M).

SUBSEQUENT NOTE WORTHY OBSERVATIONS