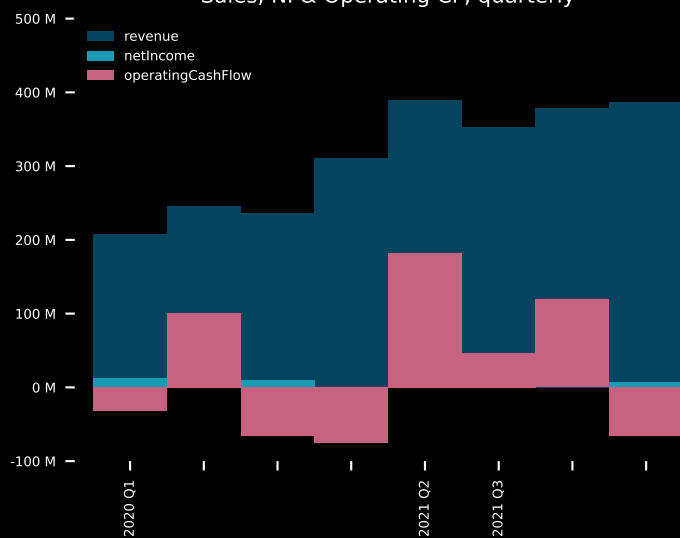
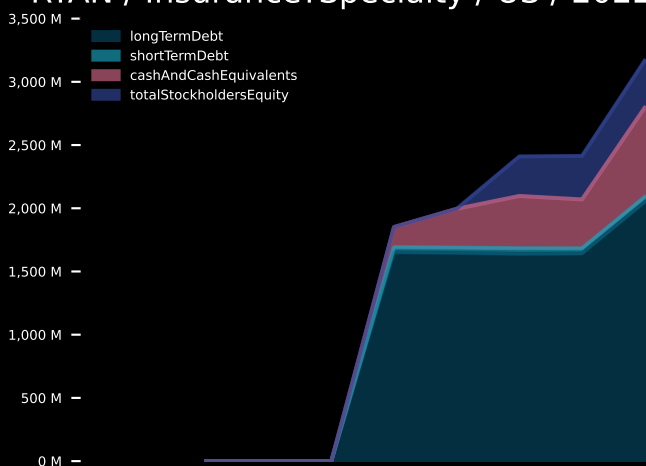


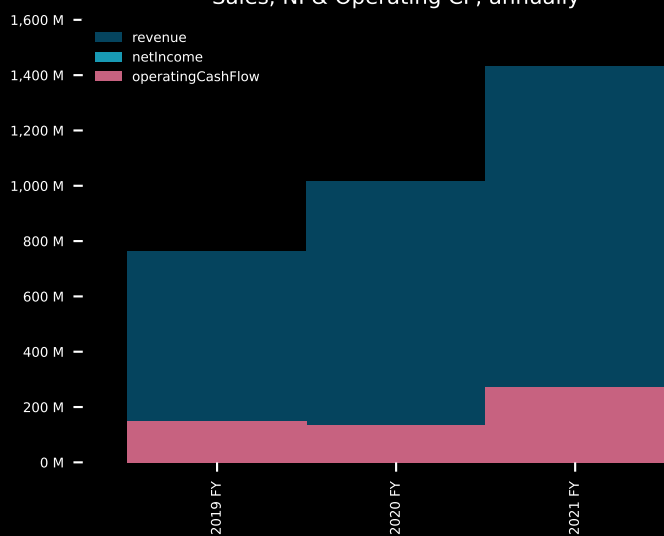
Sales, NI & Operating CF, quarterly



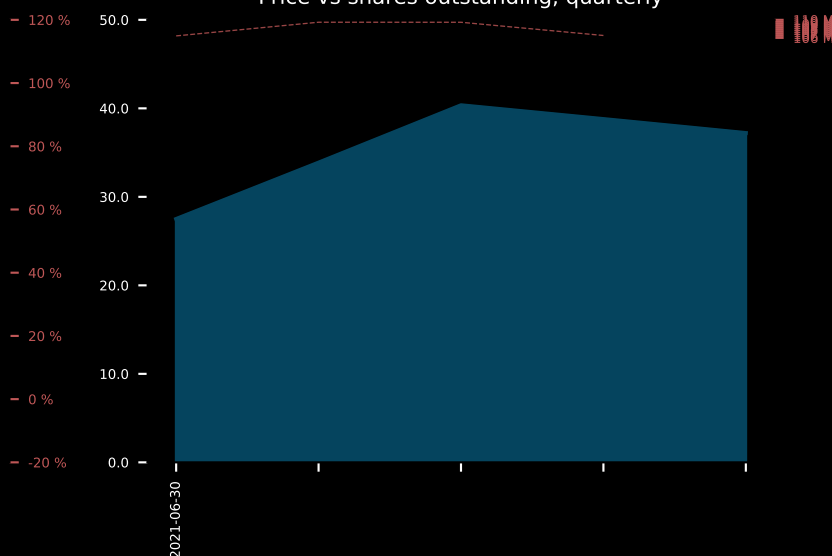
RYAN / Insurance?Specialty / US / 2022-06-25



Sales, NI & Operating CF, annually



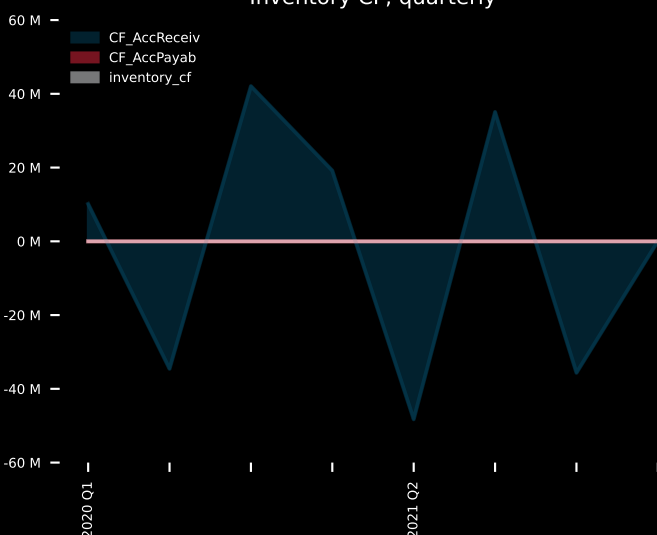
Price vs shares outstanding, quarterly



Owners Earnings, annually

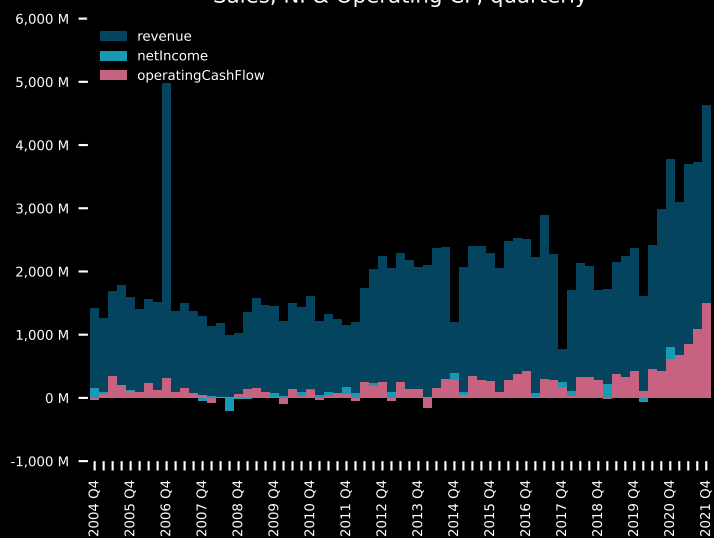


Inventory CF, quarterly

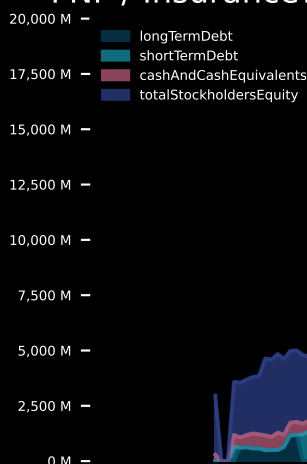


Ryan Specialty Group Holdings, Inc. operates as a service provider of specialty products and solutions for insurance brokers, agents, and carriers. It offers distribution, underwriting, product development, administration, and risk management services by acting as a wholesale broker and a managing underwriter. The company was founded in 2010 and is headquartered in Chicago, Illinois.

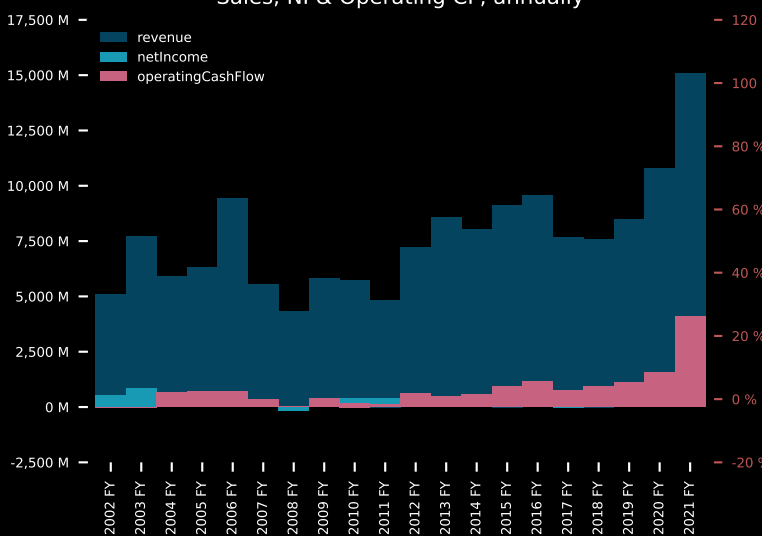
Sales, NI & Operating CF, quarterly



FNF / Insurance?Specialty / US / 2022-06-25



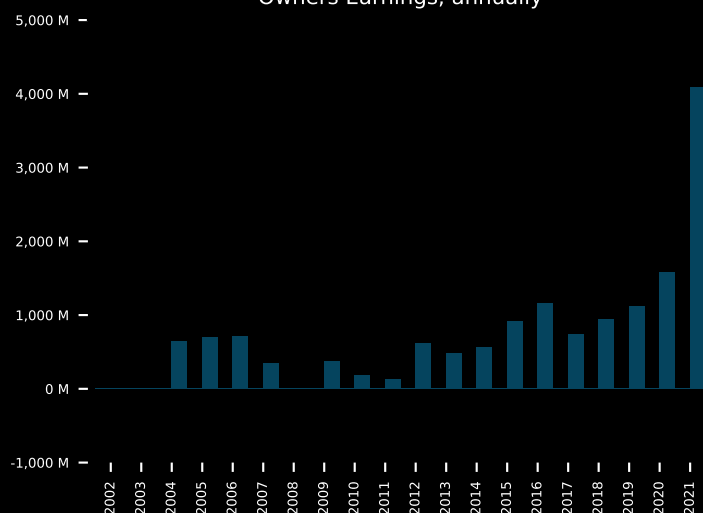
Sales, NI & Operating CF, annually



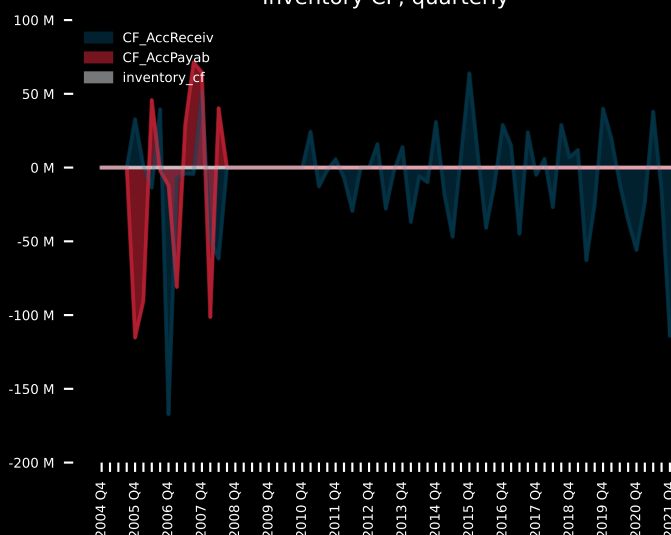
Price vs shares outstanding, quarterly



Owners Earnings, annually

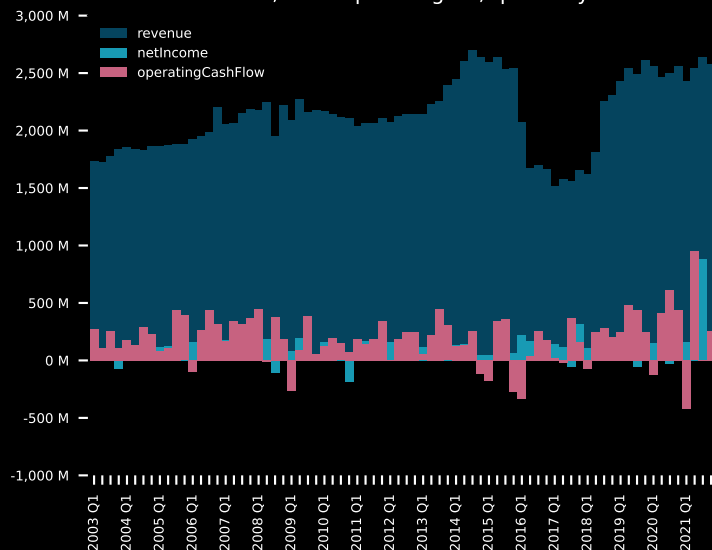


Inventory CF, quarterly

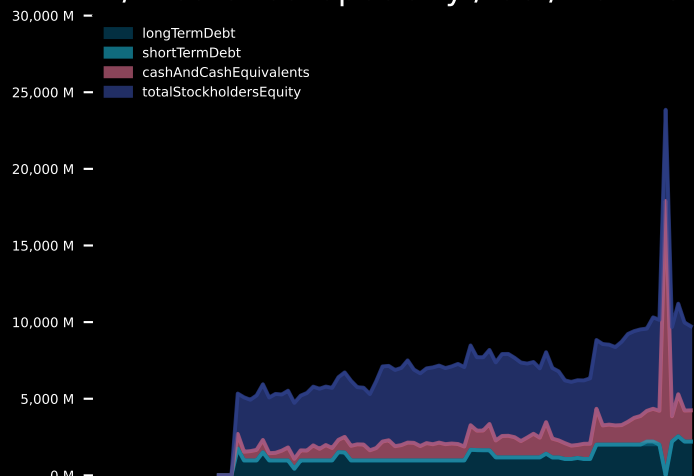


Fidelity National Financial, Inc., together with its subsidiaries, provides various insurance products in the United States. The company operates through Title, F&G, and Corporate and Other segments. It offers title insurance, escrow, and other title related services, including trust activities, trustee sales guarantees, recordings and reconveyances, and home warranty insurance. The company also provides technology and transaction services to the real estate and mortgage industries; and mortgage transaction services, including title-related services and facilitation of production and management of mortgage loans. In addition, it offers annuity and life insurance products, such as deferred annuities that include fixed indexed, fixed rate, and immediate annuities, as well as indexed universal life insurance products. Further, the company engages in the real estate brokerage business. Fidelity National Financial, Inc. was founded in

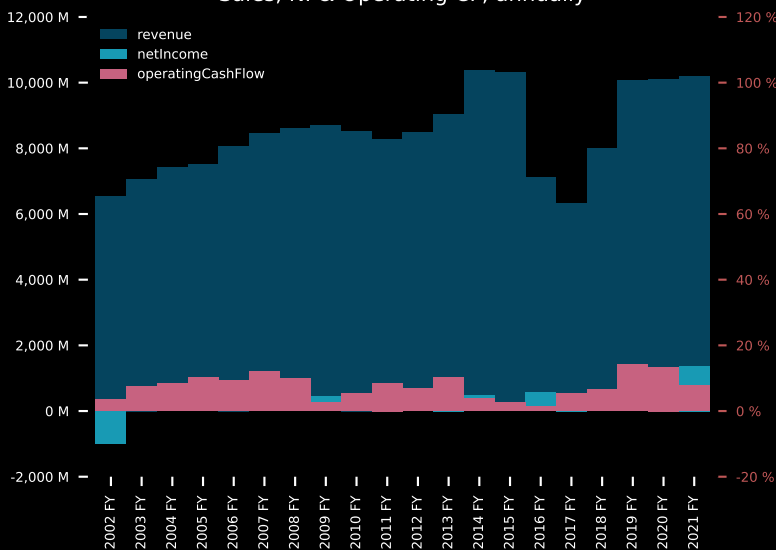
Sales, NI & Operating CF, quarterly



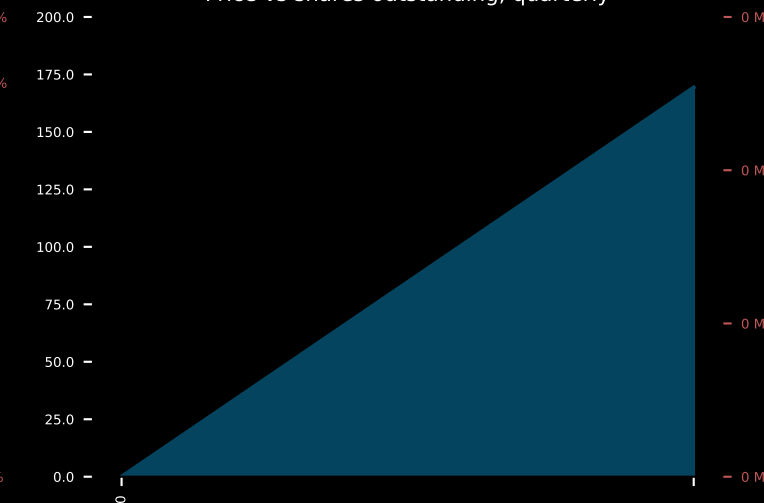
AIZ / Insurance?Specialty / US / 2022-06-25



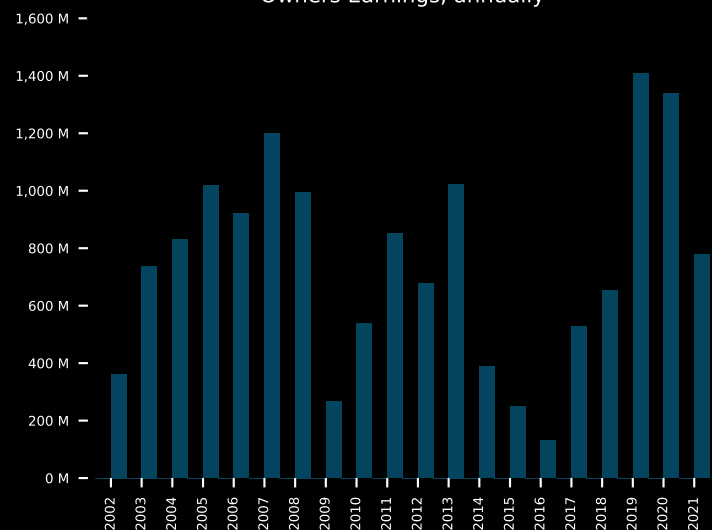
Sales, NI & Operating CF, annually



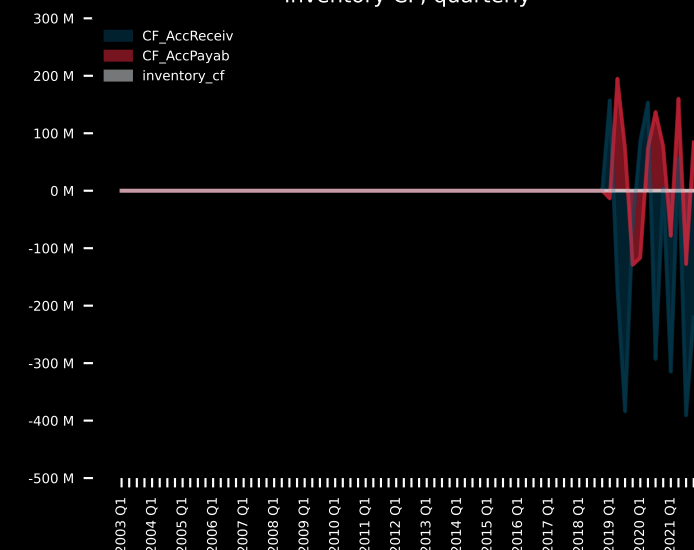
Price vs shares outstanding, quarterly



Owners Earnings, annually

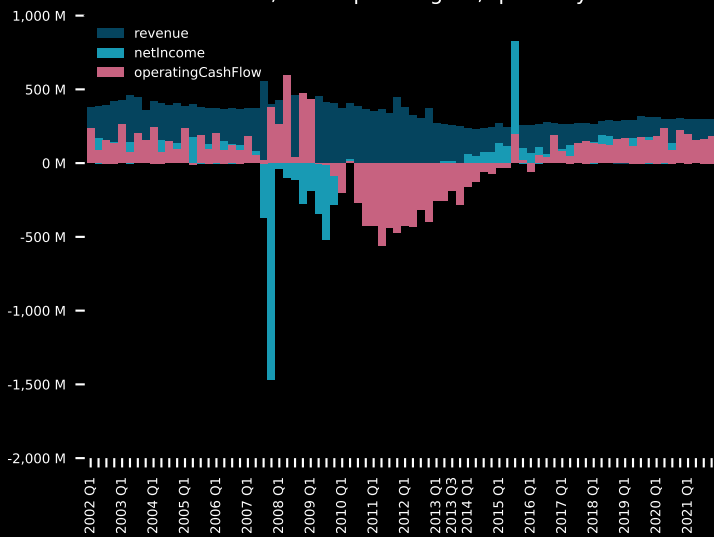


Inventory CF, quarterly

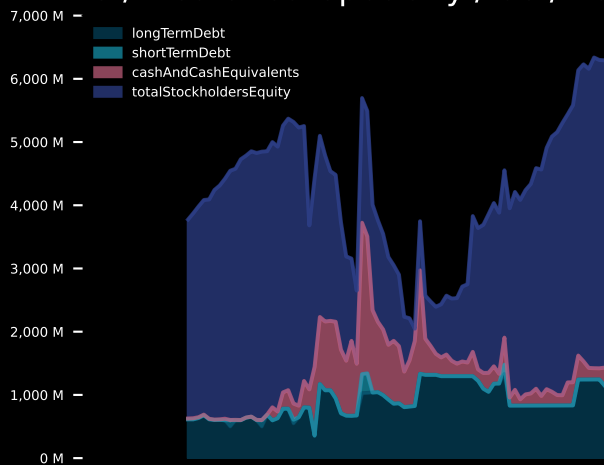


Assurant, Inc., together with its subsidiaries, provides lifestyle and housing solutions that support, protect, and connect consumer purchases in North America, Latin America, Europe, and the Asia Pacific. The company operates through two segments: Global Lifestyle and Global Housing. The Global Lifestyle segment offers mobile device solutions, and extended service products and related services for mobile devices, consumer electronics, and appliances; vehicle protection and related services; and credit protection and other insurance products. The Global Housing segment provides lender-placed homeowners insurance, manufactured housing, and flood insurance; and renters insurance and related products, as well as voluntary manufactured housing insurance, voluntary homeowners insurance, and other specialty products. The company was formerly known as Fortis, Inc. and changed its name to Assurant, Inc. in February

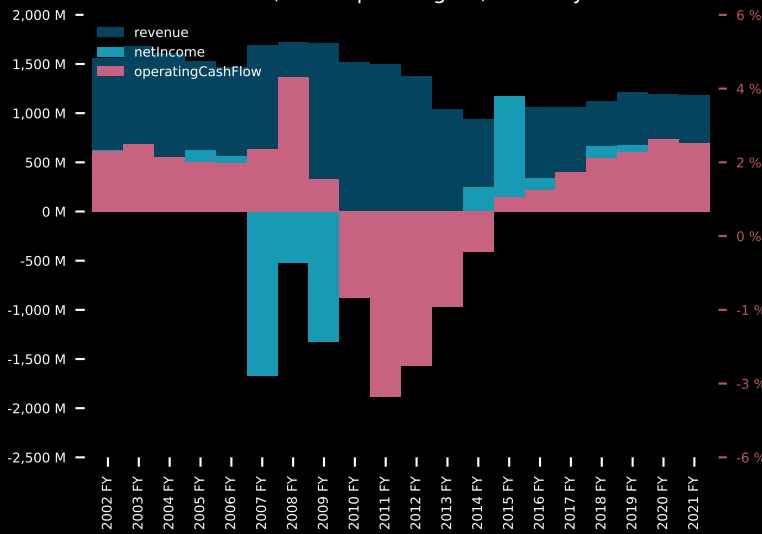
Sales, NI & Operating CF, quarterly



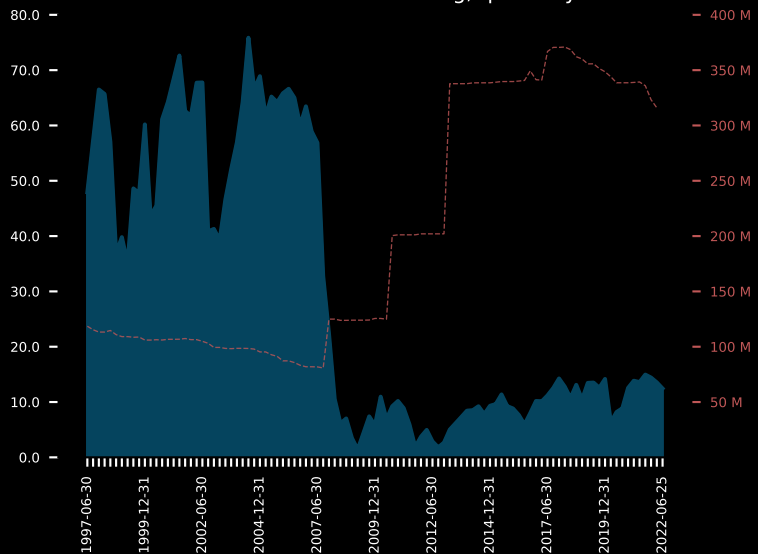
MTG / Insurance?Specialty / US / 2022-06-25



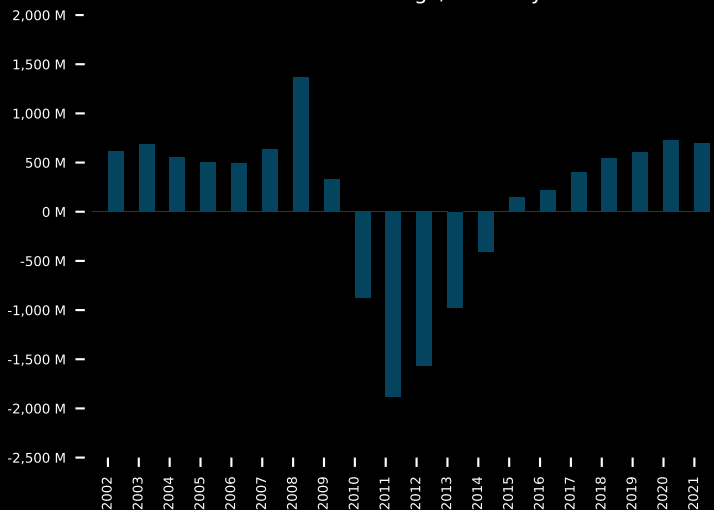
Sales, NI & Operating CF, annually



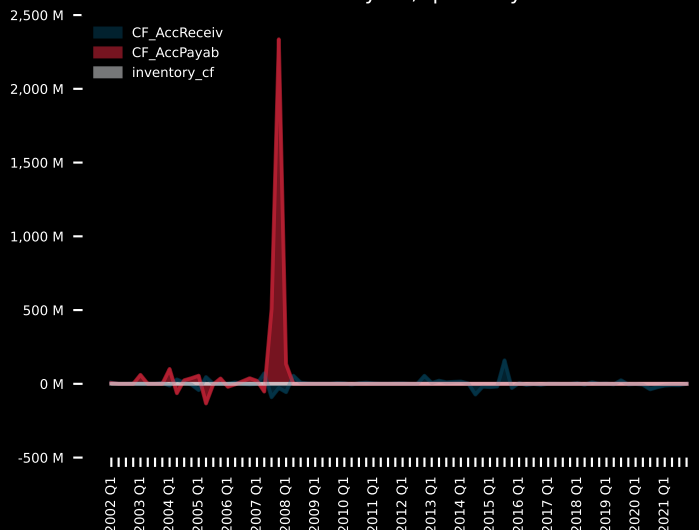
Price vs shares outstanding, quarterly



Owners Earnings, annually

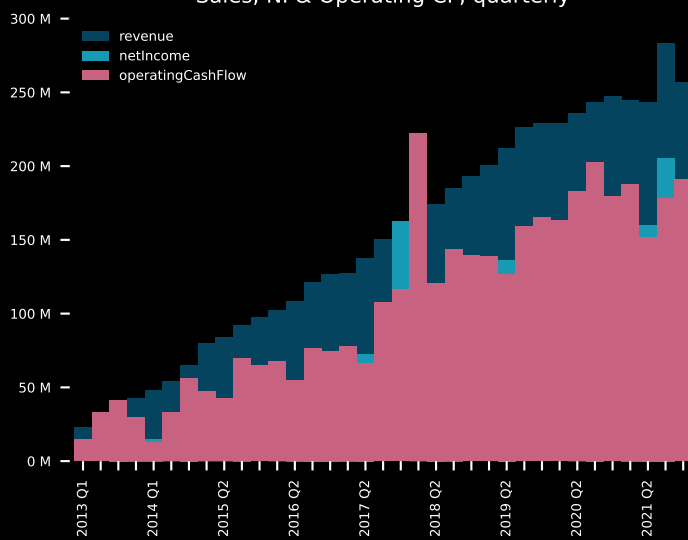


Inventory CF, quarterly

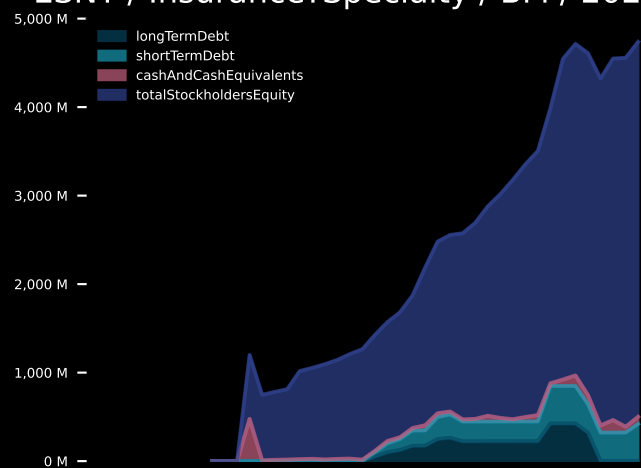


MGIC Investment Corporation, through its subsidiaries, provides private mortgage insurance, other mortgage credit risk management solutions, and ancillary services to lenders and government sponsored entities in the United States, Puerto Rico, and Guam. The company offers primary mortgage insurance that provides mortgage default protection on individual loans, as well as covers unpaid loan principal, delinquent interest, and various expenses associated with the default and subsequent foreclosure. It also provides contract underwriting services, as well as reinsurance. The company serves originators of residential mortgage loans, including savings institutions, commercial banks, mortgage brokers, credit unions, mortgage bankers, and other lenders. MGIC Investment Corporation was founded in 1957 and is headquartered in Milwaukee, Wisconsin.

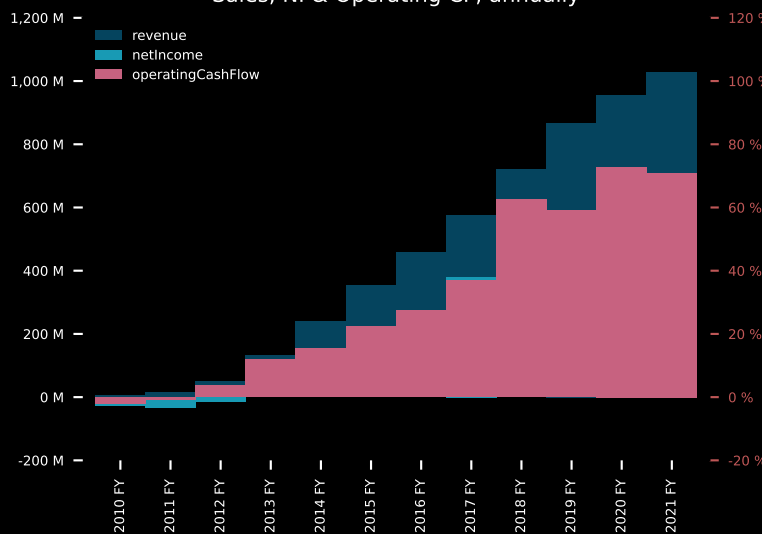
Sales, NI & Operating CF, quarterly



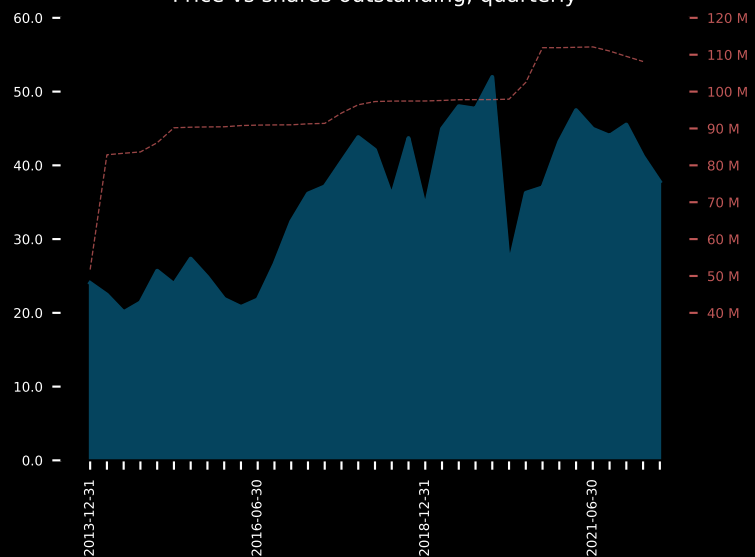
ESNT / Insurance?Specialty / BM / 2022-06-25



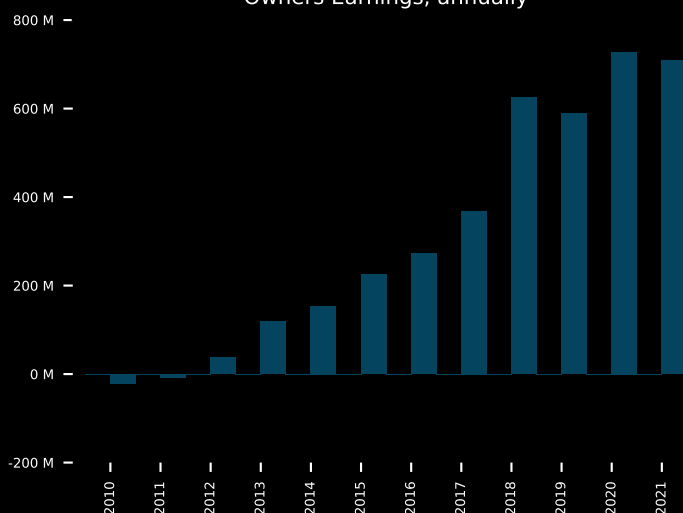
Sales, NI & Operating CF, annually



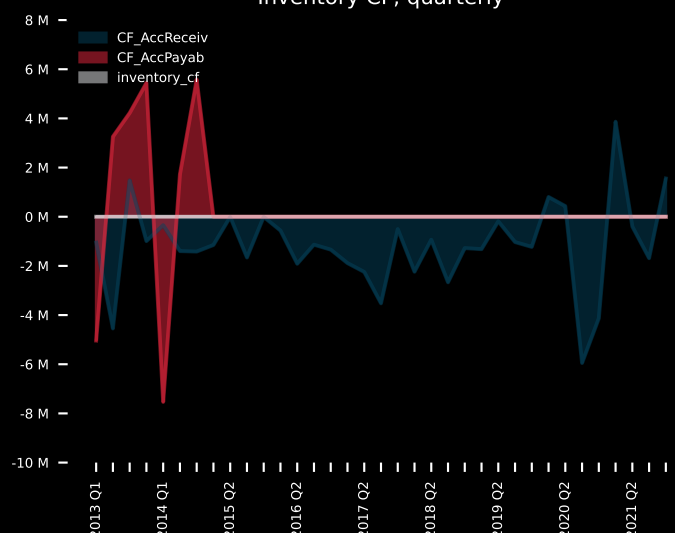
Price vs shares outstanding, quarterly



Owners Earnings, annually

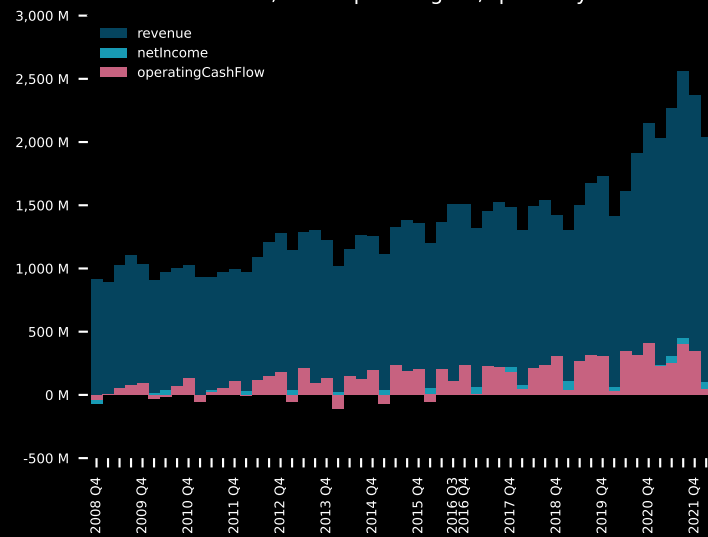


Inventory CF, quarterly



Essent Group Ltd., through its subsidiaries, provides private mortgage insurance and reinsurance for mortgages secured by residential properties located in the United States. Its mortgage insurance products include primary, pool, and master policy. The company also provides information technology maintenance and development services; customer support-related services; underwriting consulting; and contract underwriting services. It serves the originators of residential mortgage loans, such as regulated depository institutions, mortgage banks, credit unions, and other lenders. The company was founded in 2008 and is based in Hamilton, Bermuda.

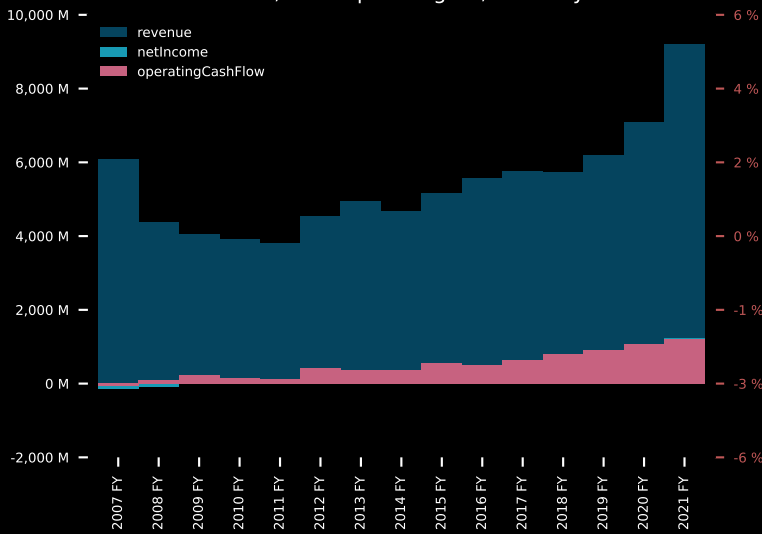
Sales, NI & Operating CF, quarterly



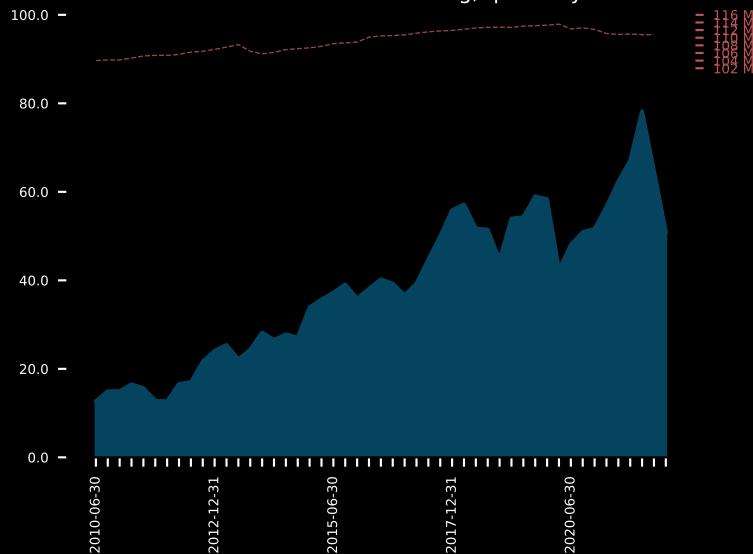
FAF / Insurance?Specialty / US / 2022-06-24



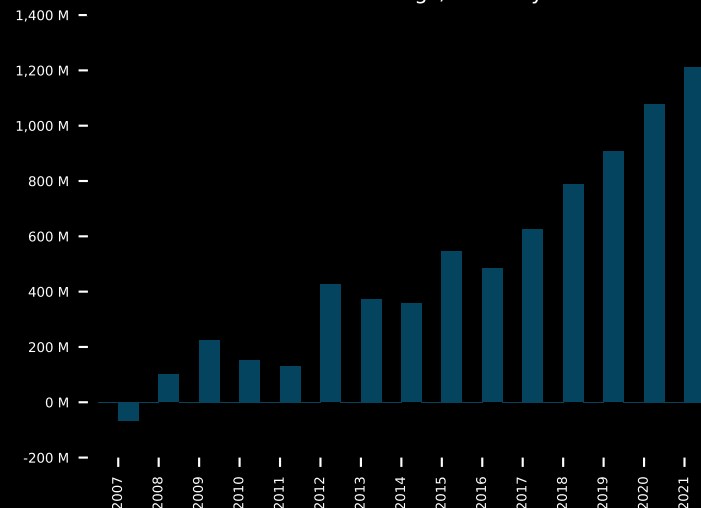
Sales, NI & Operating CF, annually



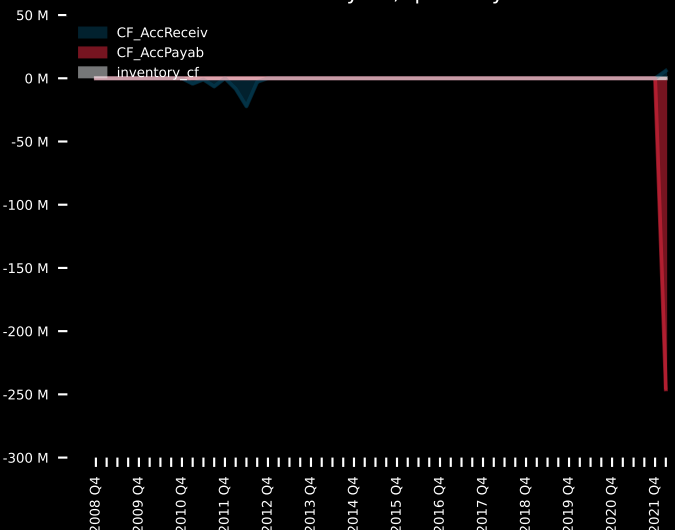
Price vs shares outstanding, quarterly



Owners Earnings, annually

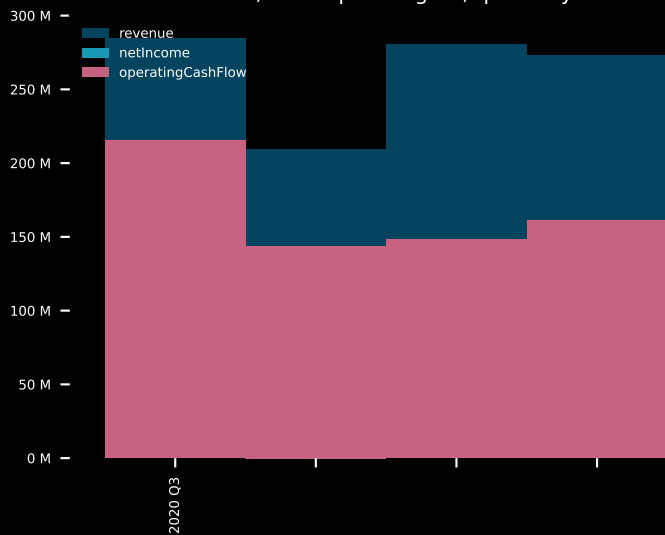


Inventory CF, quarterly

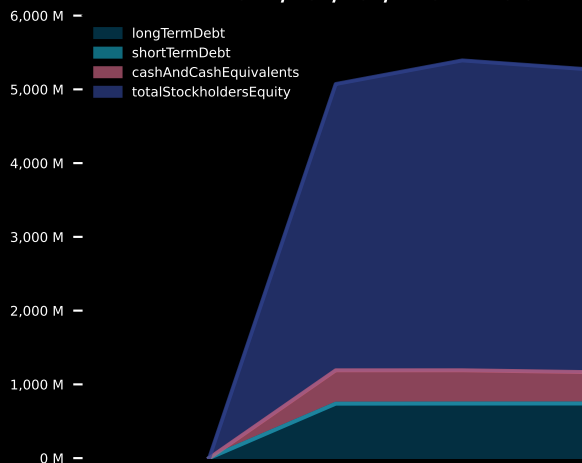


First American Financial Corporation, through its subsidiaries, provides financial services. It operates through Title Insurance and Services, and Specialty Insurance segments. The Title Insurance and Services segment issues title insurance policies on residential and commercial property, as well as offers related products and services. This segment also provides closing and/or escrow services; products, services, and solutions to mitigate risk or otherwise facilitate real estate transactions; and appraisals and other valuation-related products and services, lien release and document custodial services, warehouse lending services, default-related products and services, mortgage subservicing, and related products and services, as well as banking, trust, and wealth management services. In addition, it accommodates tax-deferred exchanges of real estate; and maintains, manages, and provides access to title plant data and records. This

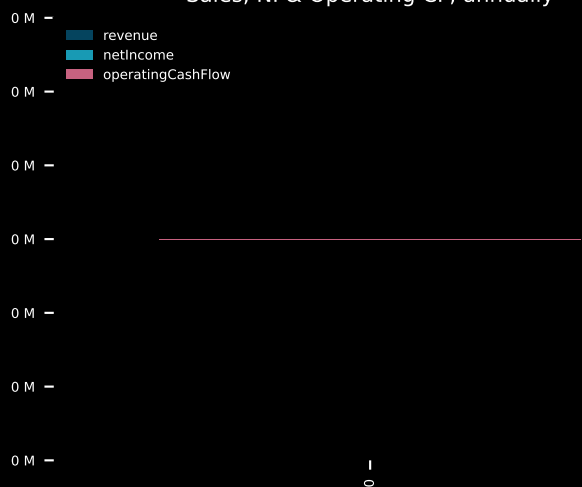
Sales, NI & Operating CF, quarterly



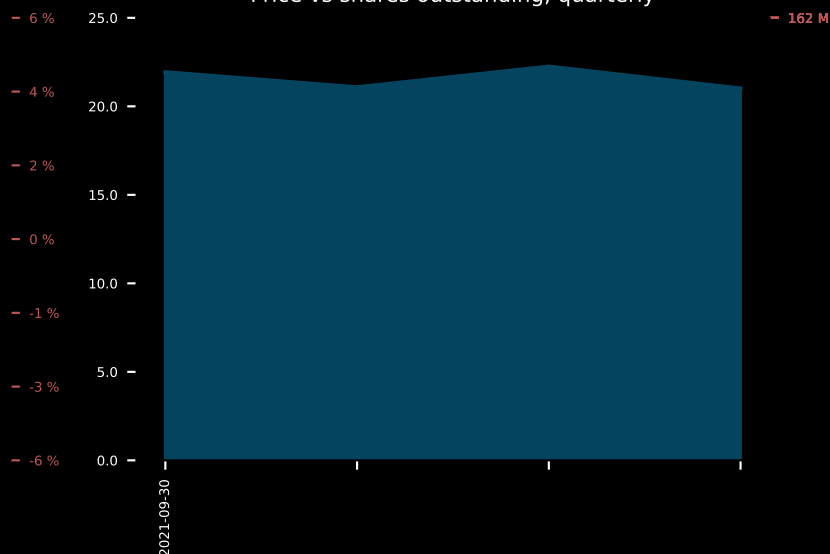
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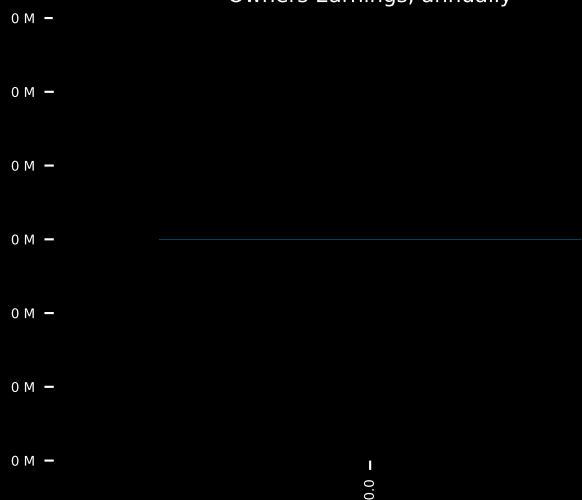
Sales, NI & Operating CF, annually



Price vs shares outstanding, quarterly



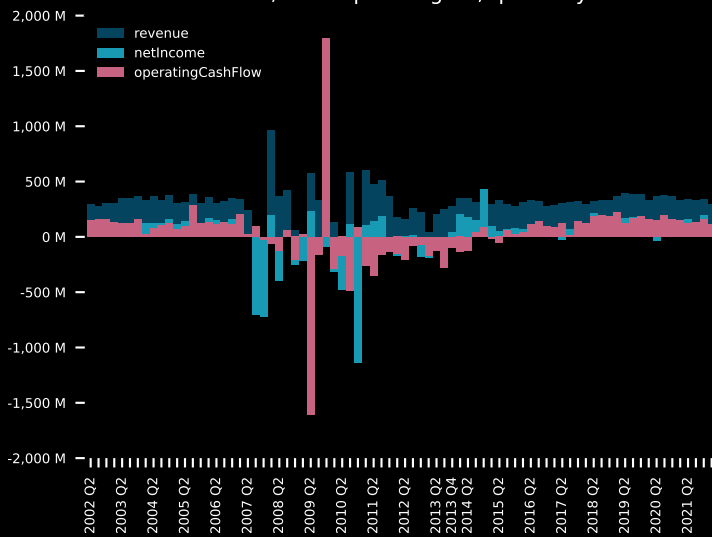
Owners Earnings, annually



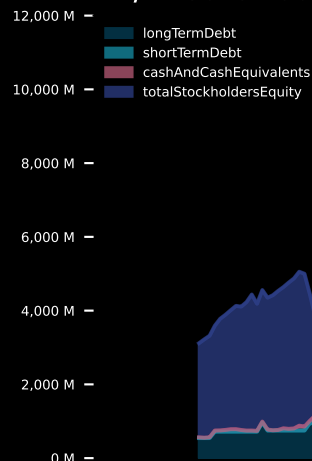
Inventory CF, quarterly



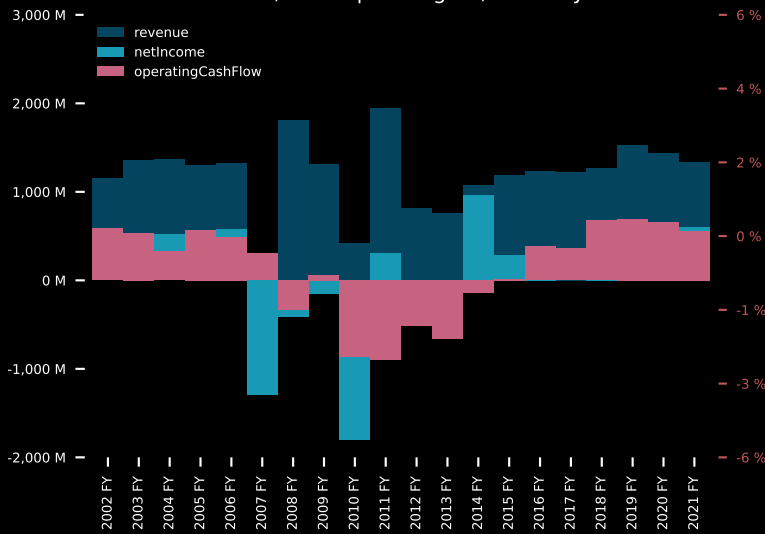
Sales, NI & Operating CF, quarterly



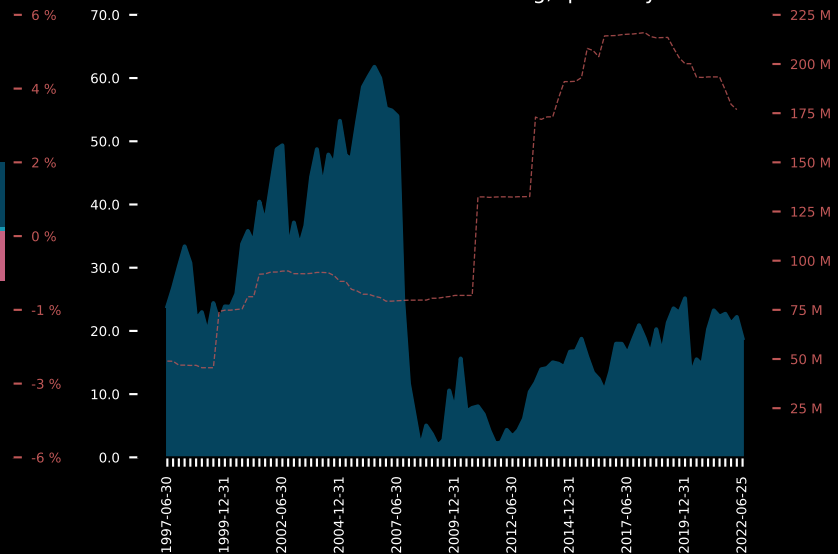
RDN / Insurance?Specialty / US / 2022-06-25



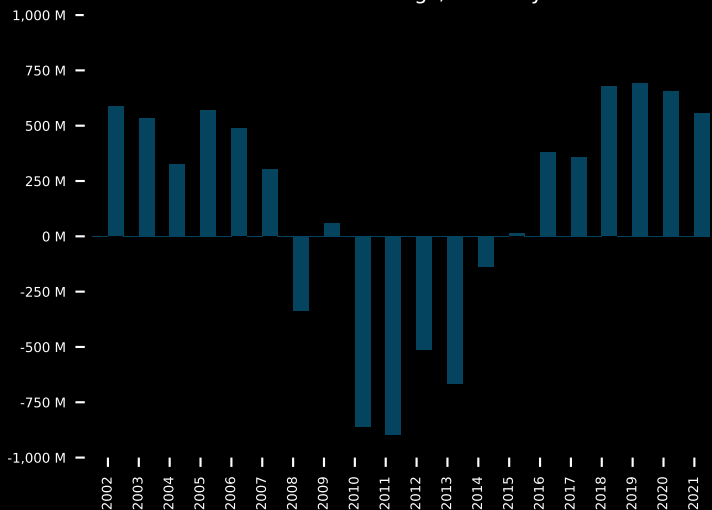
Sales, NI & Operating CF, annually



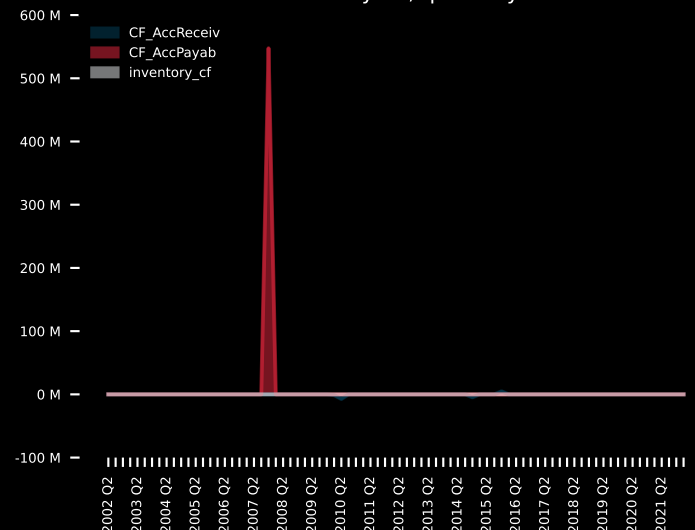
Price vs shares outstanding, quarterly



Owners Earnings, annually

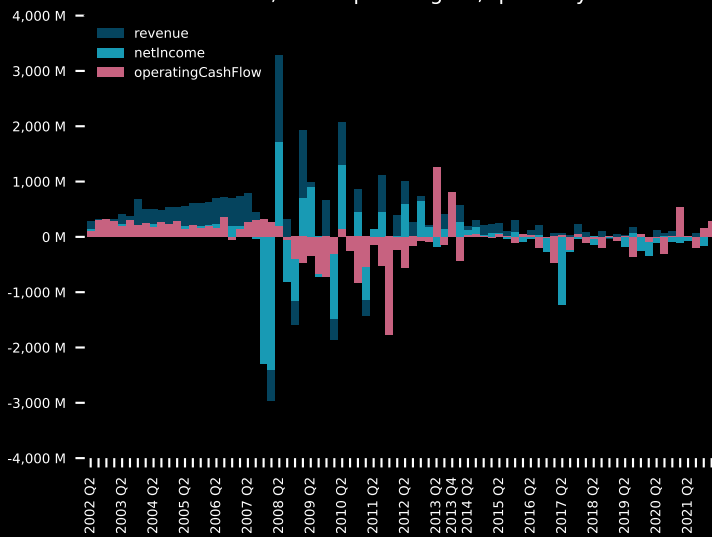


Inventory CF, quarterly



Radian Group Inc., together with its subsidiaries, engages in the mortgage and real estate services business in the United States. Its Mortgage segment offers credit-related insurance coverage primarily through private mortgage insurance on residential first-lien mortgage loans, as well as other credit risk management, contract underwriting, and fulfillment solutions. This segment primarily serves mortgage originators, such as mortgage banks, commercial banks, savings institutions, credit unions, and community banks. The company's Homegenius segment offers title services, including a suite of insurance and non-insurance title, tax and title data, centralized recording, document retrieval and default curative title services, and deed and property reports, as well as closing and settlement services comprising electronic execution and traditional signing services; real estate valuation products and services; and asset management

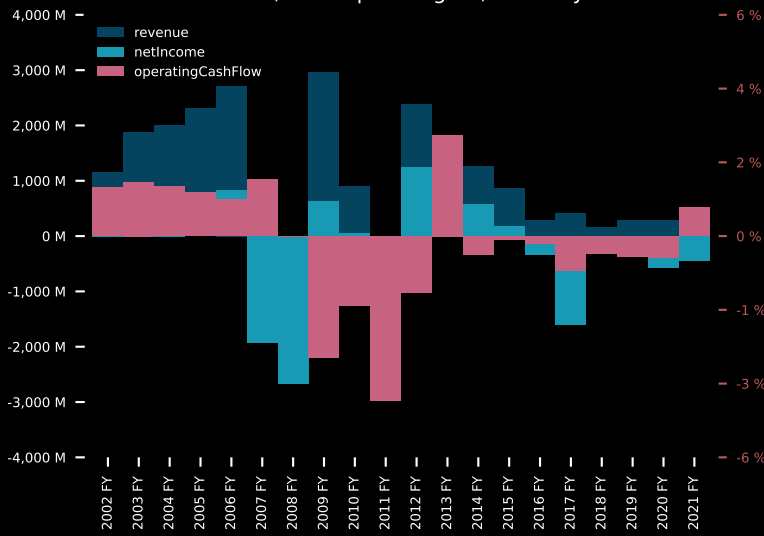
Sales, NI & Operating CF, quarterly



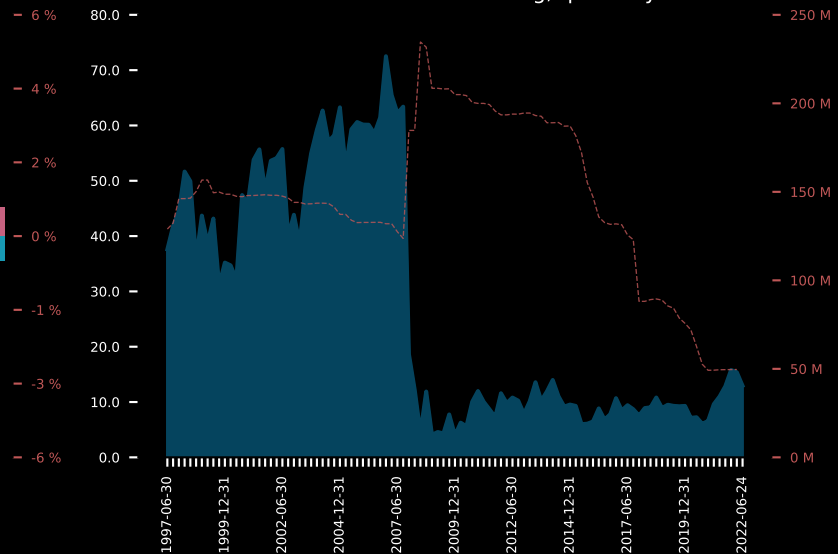
MBI / Insurance?Specialty / US / 2022-06-24



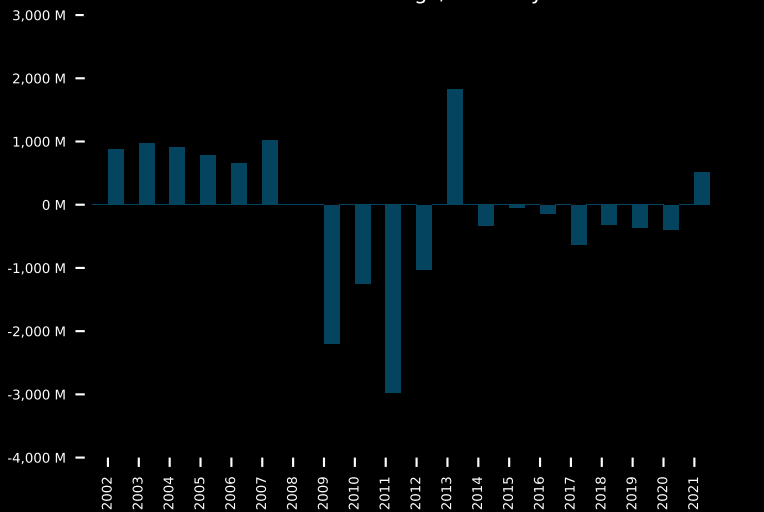
Sales, NI & Operating CF, annually



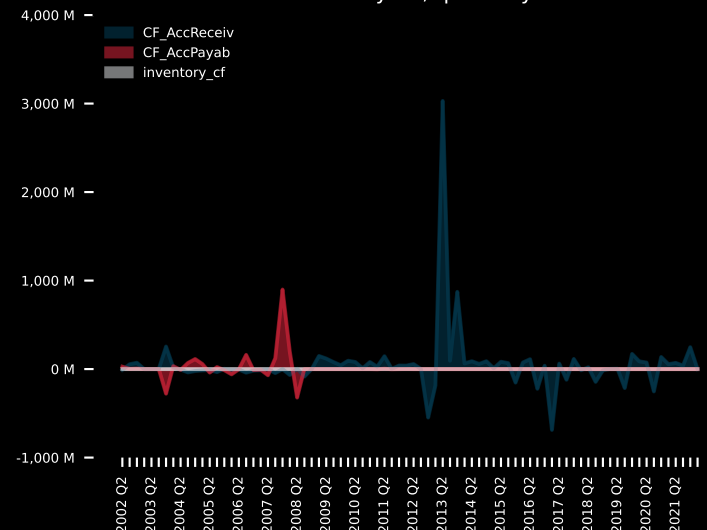
Price vs shares outstanding, quarterly



Owners Earnings, annually

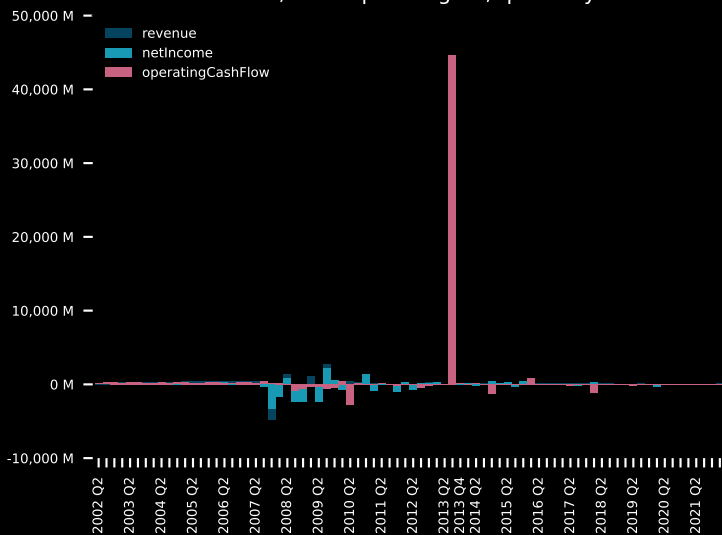


Inventory CF, quarterly

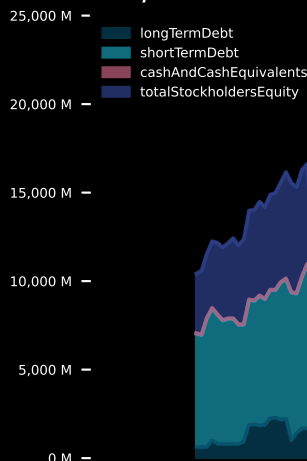


MBIA Inc. provides financial guarantee insurance services to public finance markets. It operates through United States (U.S.) Public Finance Insurance, and International and Structured Finance Insurance segments. The company issues financial guarantees for municipal bonds, including tax-exempt and taxable indebtedness of the U.S. political subdivisions and territories, as well as utilities, airports, health care institutions, higher educational facilities, student loan issuers, housing authorities, and other similar agencies and obligations issued by private entities. It also insures the non-U.S. public finance and global structured finance, including asset-backed obligations; and sovereign-related and sub-sovereign bonds, utilities, and privately issued bonds used for the financing of projects that include toll roads, bridges, airports, public transportation facilities, and other types of infrastructure projects, as well as offers third party reinsurance.

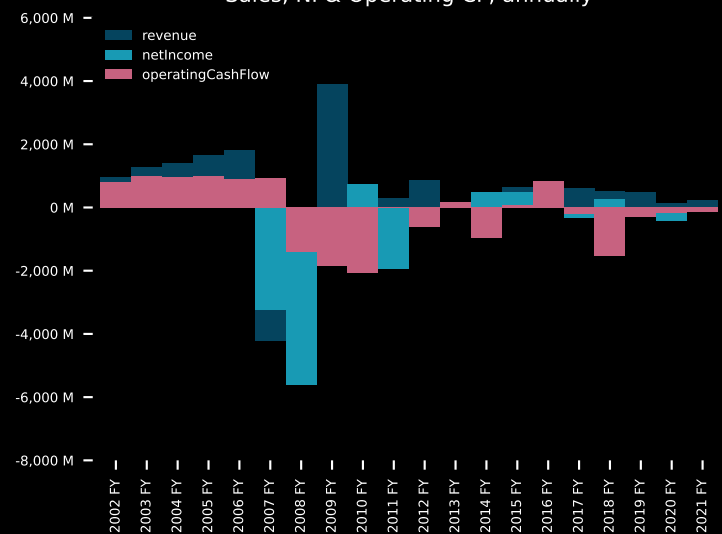
Sales, NI & Operating CF, quarterly



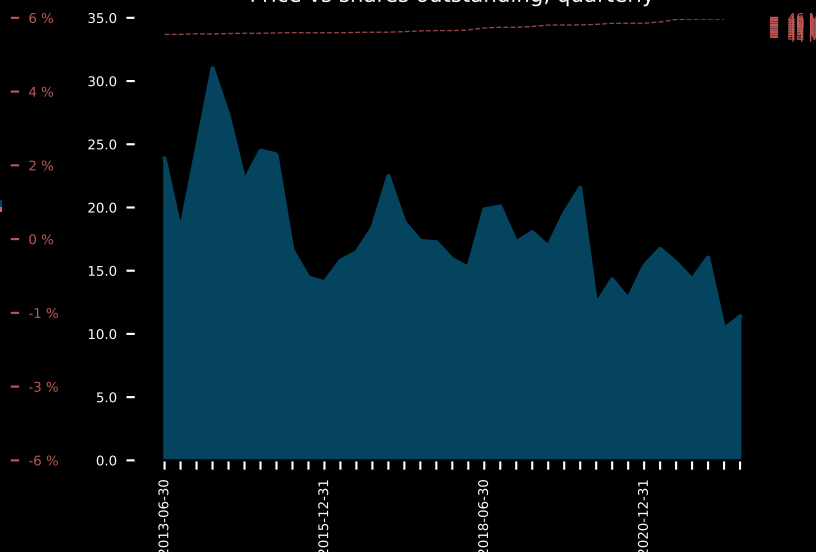
AMBC / Insurance?Specialty / US / 2022-06-25



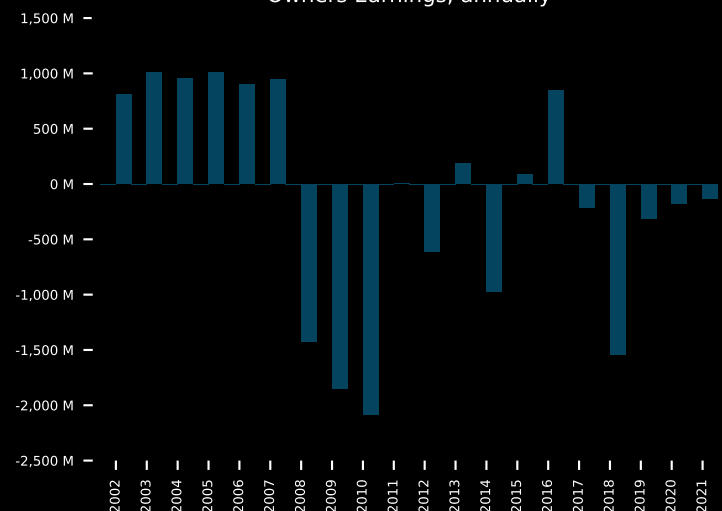
Sales, NI & Operating CF, annually



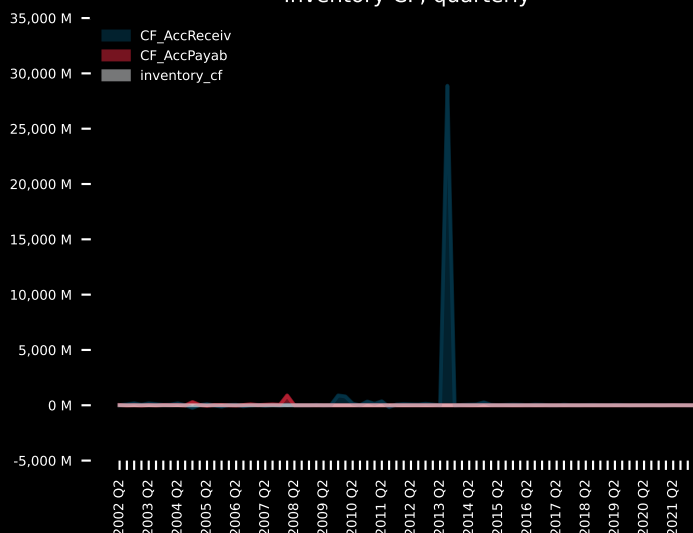
Price vs shares outstanding, quarterly



Owners Earnings, annually

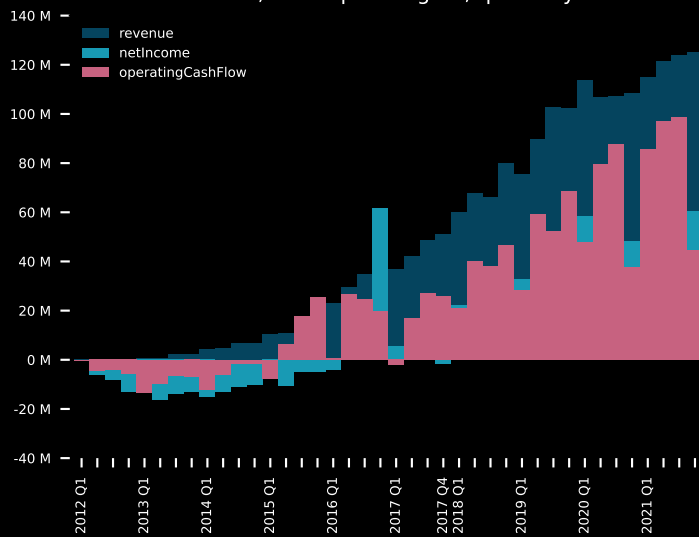


Inventory CF, quarterly

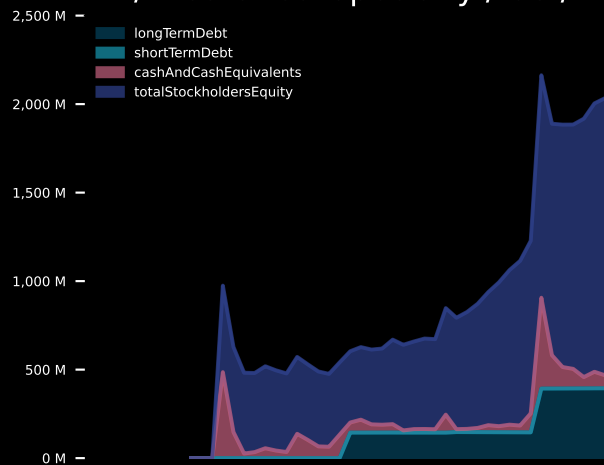


Ambac Financial Group, Inc., a financial services holding company, provides financial guarantees in the United States, the United Kingdom, Italy, Austria, Australia, France, and Internationally. It offers financial guarantee insurance policies; specialty property & casualty program insurance; credit derivative contracts; and interest rate derivative transactions, as well as managing general agency / underwriting services. The company was incorporated in 1991 and is headquartered in New York, New York.

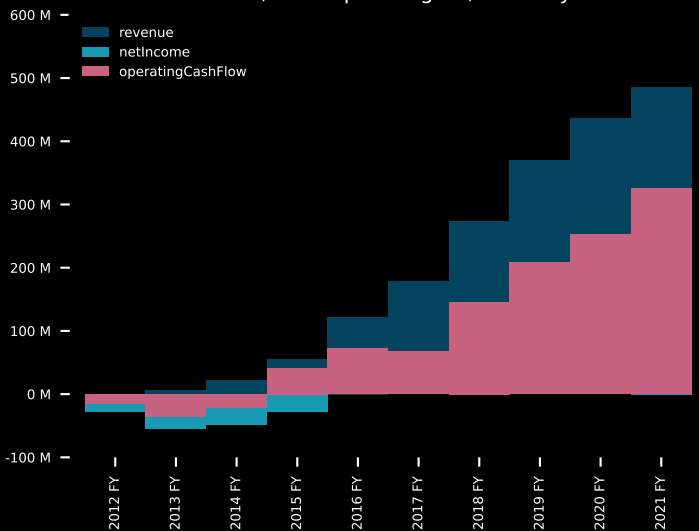
Sales, NI & Operating CF, quarterly



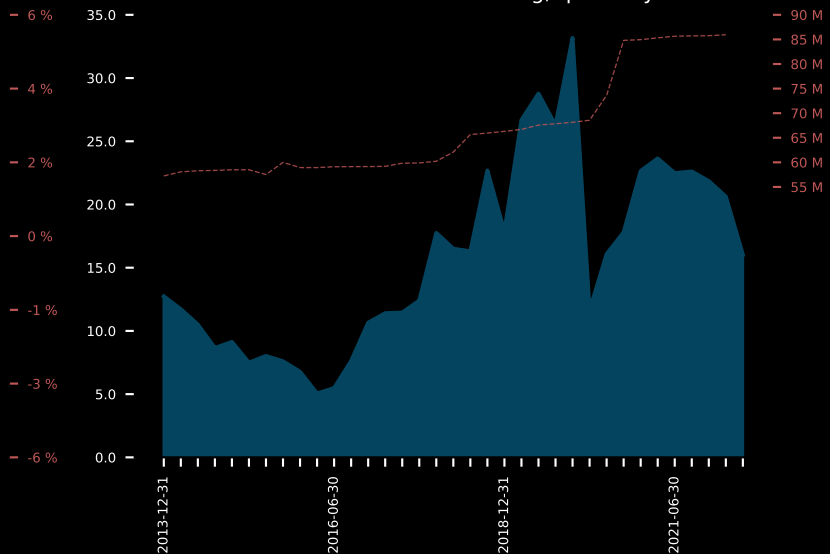
NMIH / Insurance?Specialty / US / 2022-06-25



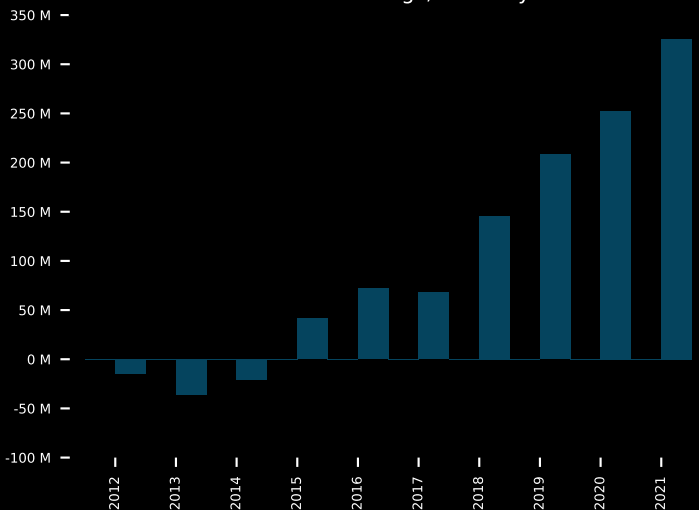
Sales, NI & Operating CF, annually



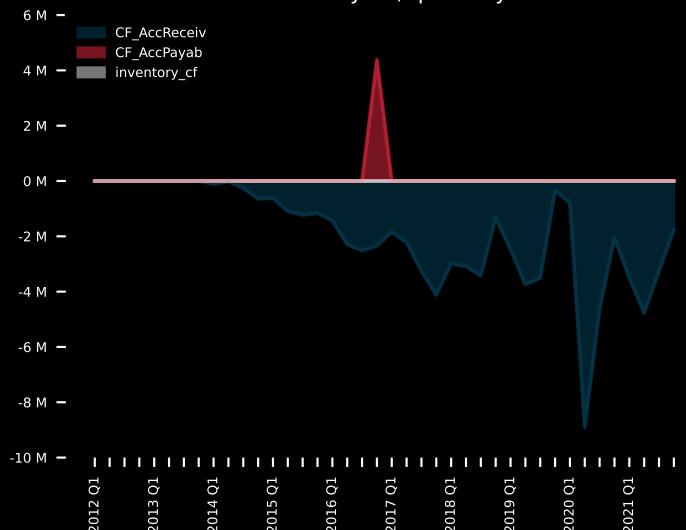
Price vs shares outstanding, quarterly



Owners Earnings, annually

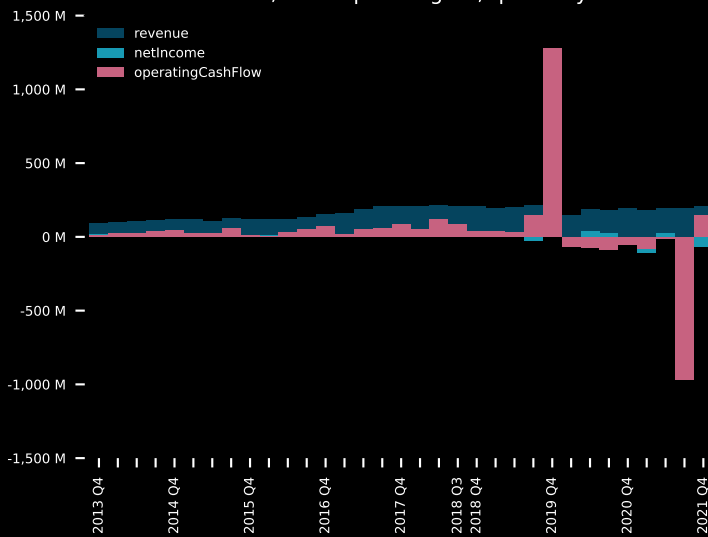


Inventory CF, quarterly

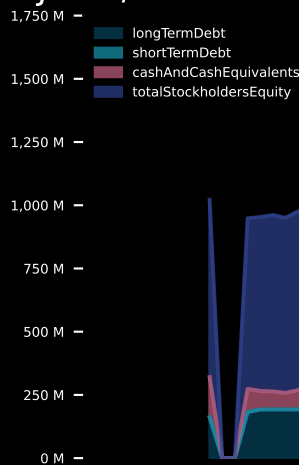


NMI Holdings, Inc. provides private mortgage guaranty insurance services in the United States. The company offers mortgage insurance services; and outsourced loan review services to mortgage loan originators. It serves national and regional mortgage banks, money center banks, credit unions, community banks, builder-owned mortgage lenders, internet-sourced lenders, and other non-bank lenders. NMI Holdings, Inc. was incorporated in 2011 and is headquartered in Emeryville, California.

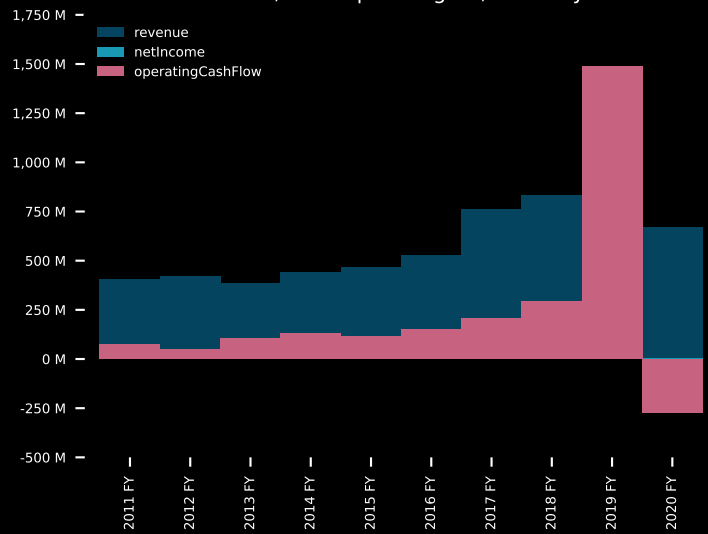
Sales, NI & Operating CF, quarterly



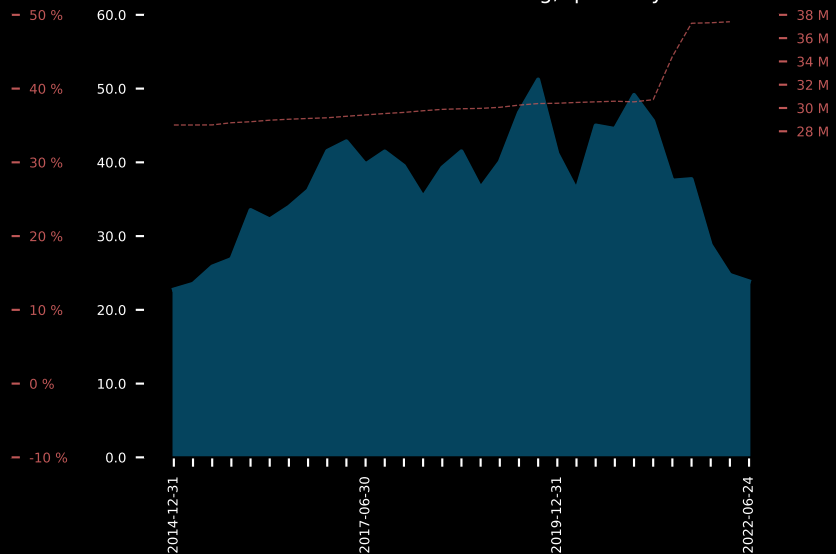
JRVR / Insurance?Specialty / BM / 2022-06-24



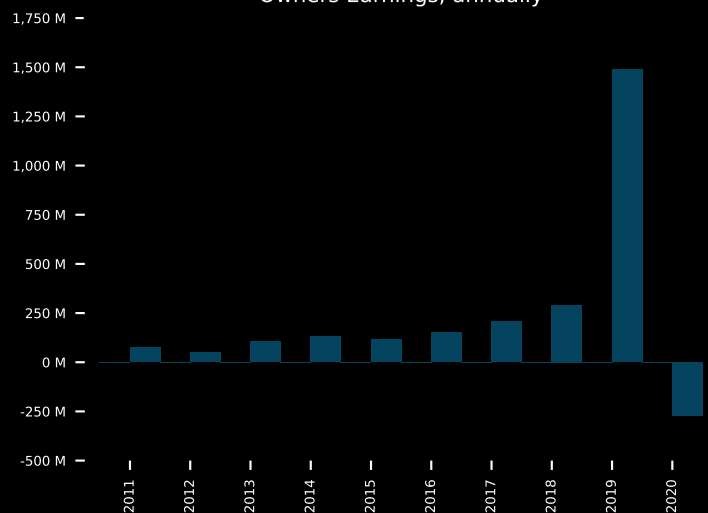
Sales, NI & Operating CF, annually



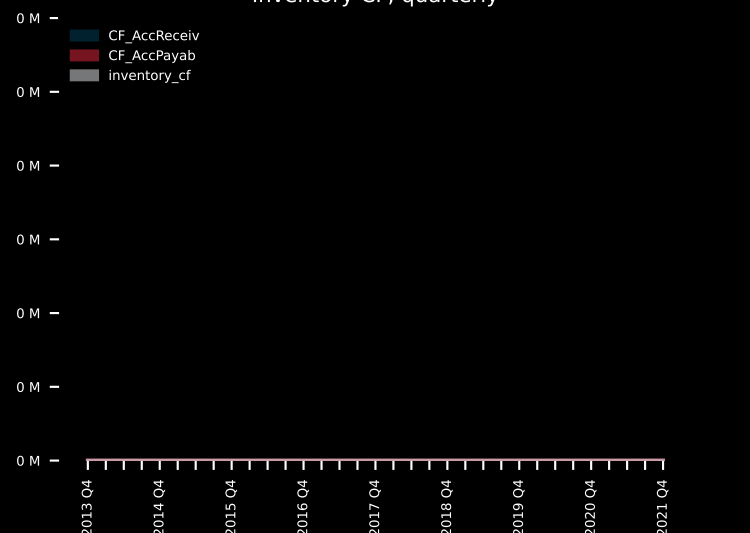
Price vs shares outstanding, quarterly



Owners Earnings, annually

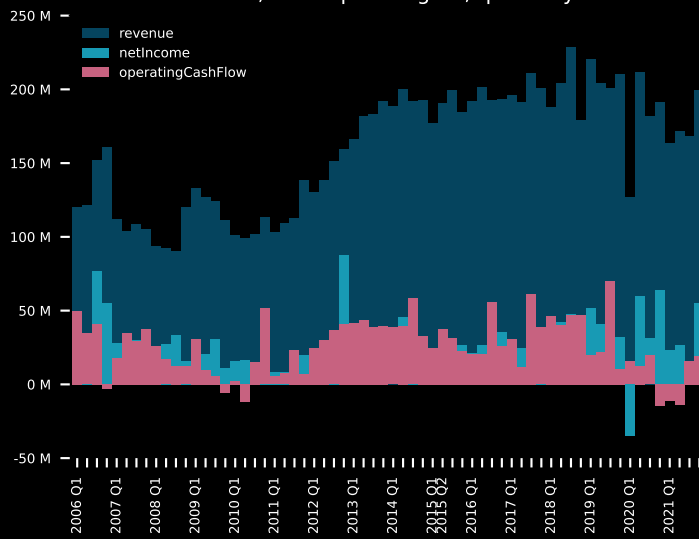


Inventory CF, quarterly

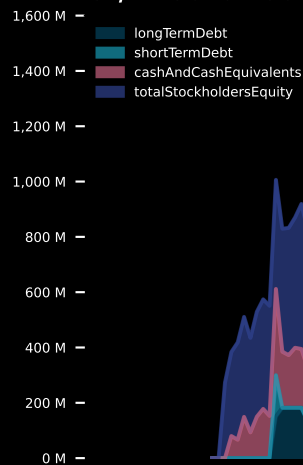


James River Group Holdings, Ltd., through its subsidiaries, provides specialty insurance and reinsurance services in the United States. It operates through Excess and Surplus Lines, Specialty Admitted Insurance, and Casualty Reinsurance segments. The Excess and Surplus Lines segment underwrites liability and property insurance on an excess and surplus commercial lines basis in all states and the District of Columbia. This segment distributes its insurance policies primarily through wholesale insurance brokers. The Specialty Admitted Insurance segment provides workers' compensation coverage for building trades, healthcare employees, goods and services, light manufacturing, specialty transportation, and agriculture, as well as fronting and program business. The Casualty Reinsurance segment offers proportional and working layer casualty reinsurance to third parties and other insurance

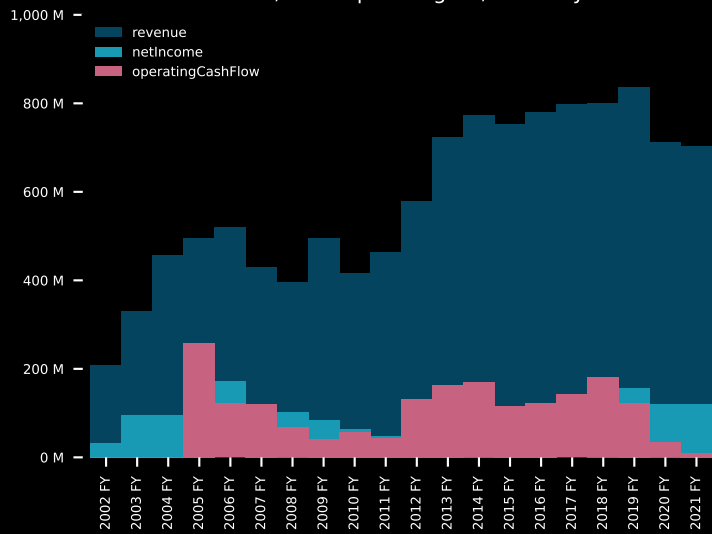
Sales, NI & Operating CF, quarterly



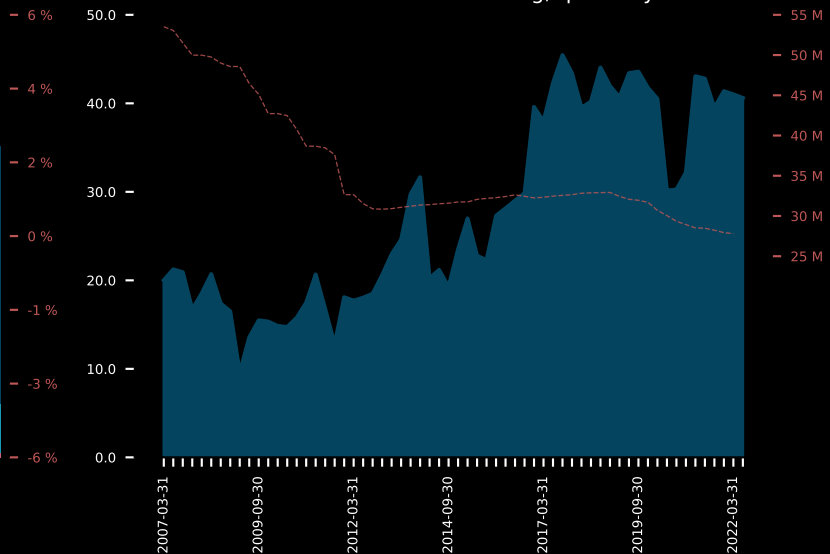
EIG / Insurance?Specialty / US / 2022-06-24



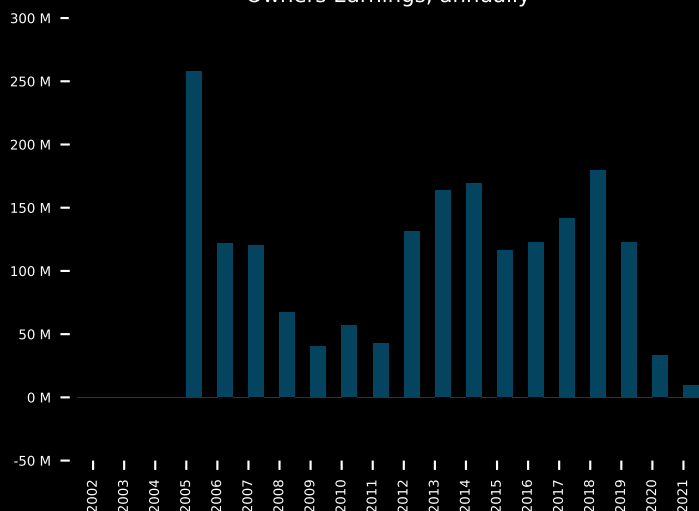
Sales, NI & Operating CF, annually



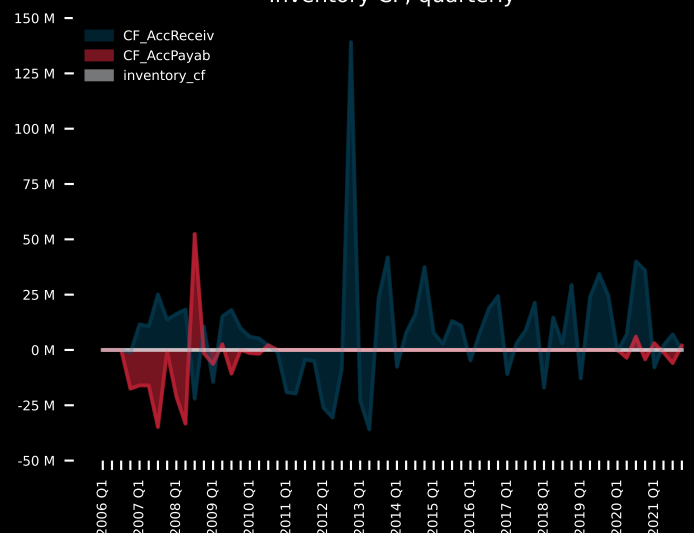
Price vs shares outstanding, quarterly



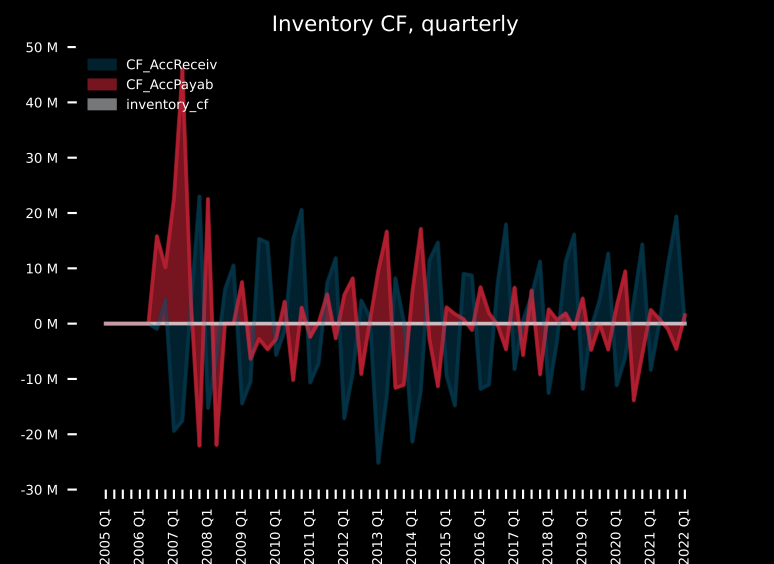
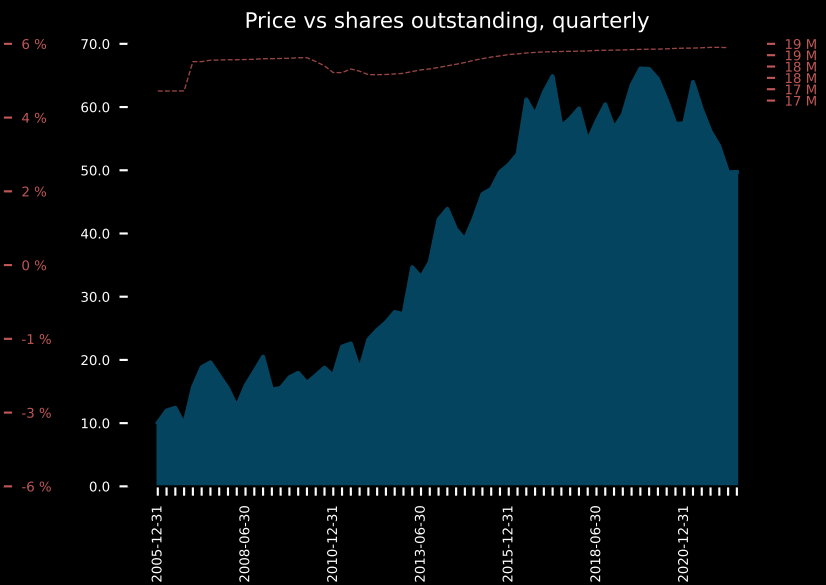
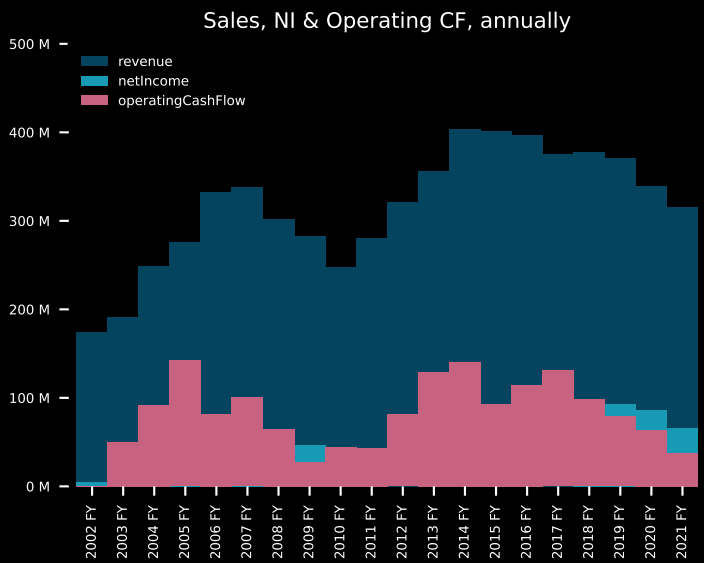
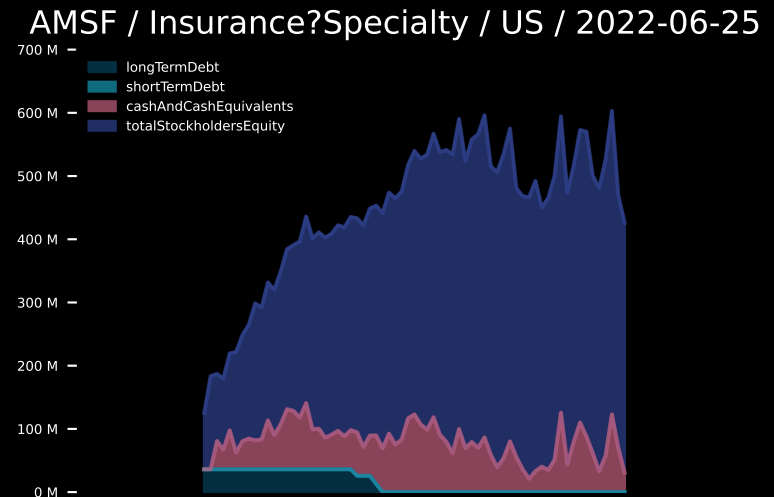
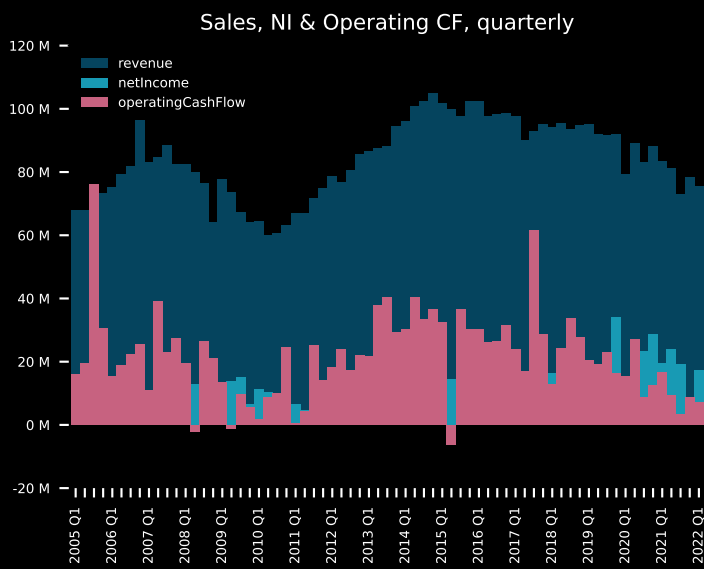
Owners Earnings, annually



Inventory CF, quarterly

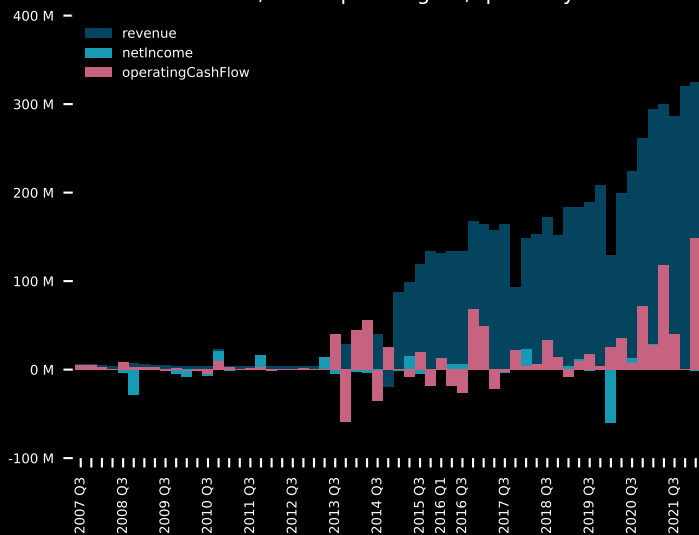


Employers Holdings, Inc., through its subsidiaries, operates in the commercial property and casualty insurance industry primarily in the United States. It offers workers' compensation insurance to small businesses in low to medium hazard industries. The company markets its products through independent local, regional, and national agents and brokers; alternative distribution channels; and national, regional, and local trade groups and associations, as well as directly to customers. Employers Holdings, Inc. was founded in 2000 and is based in Reno, Nevada.

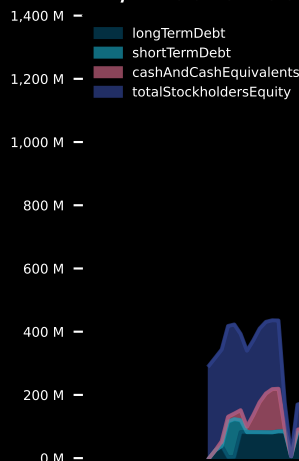


AMERISAFE, Inc., an insurance holding company, underwrites workers' compensation insurance in the United States. The company's workers' compensation insurance policies provide benefits to injured employees for temporary or permanent disability, death, and medical and hospital expenses. It serves small to mid-sized employers engaged in hazardous industries, including construction, trucking, logging and lumber, agriculture, manufacturing, telecommunications, and maritime. The company was incorporated in 1985 and is based in DeRidder, Louisiana.

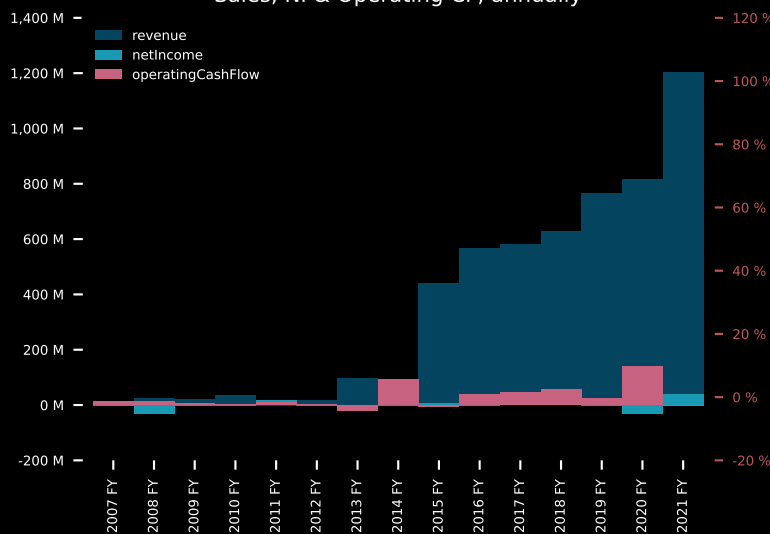
Sales, NI & Operating CF, quarterly



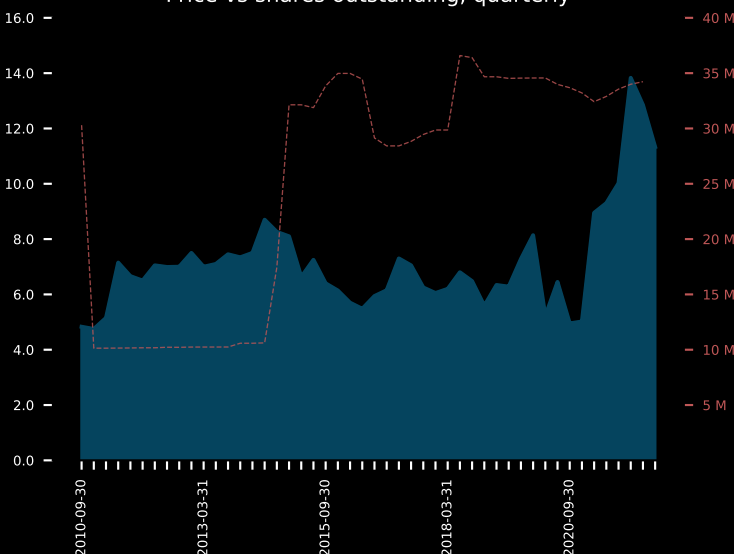
TIPT / Insurance?Specialty / US / 2022-06-24



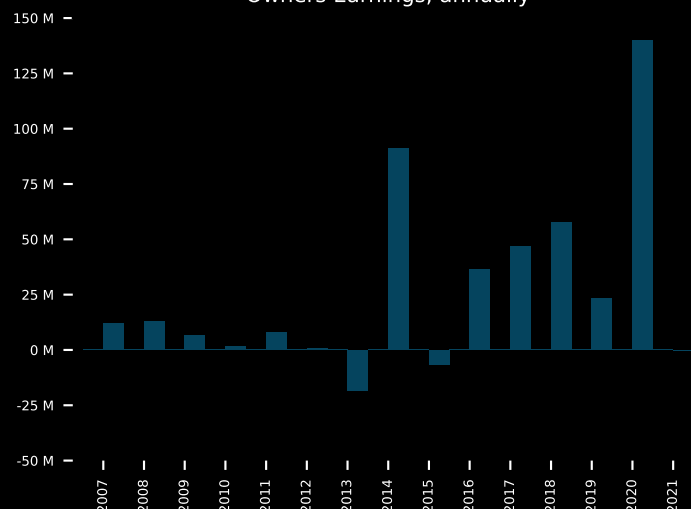
Sales, NI & Operating CF, annually



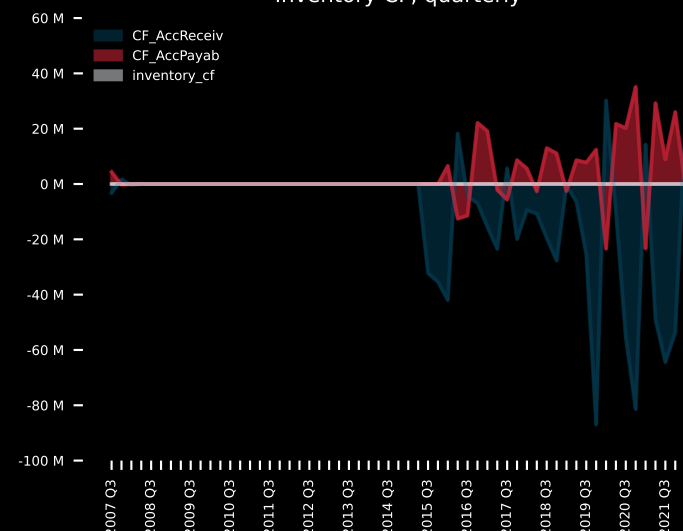
Price vs shares outstanding, quarterly



Owners Earnings, annually

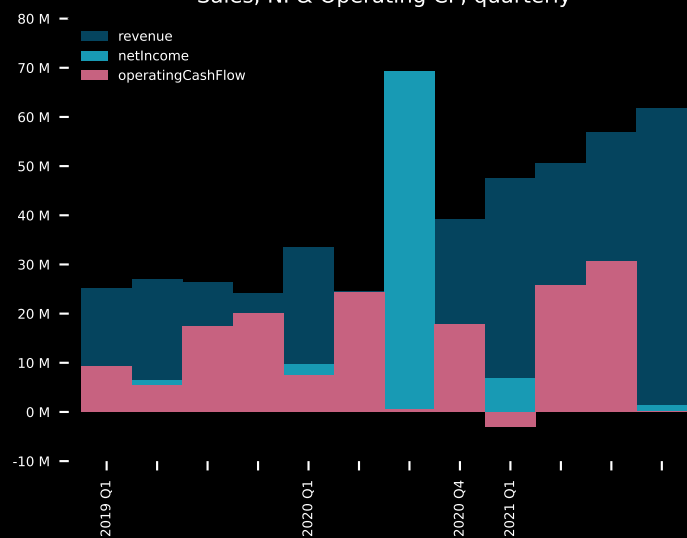


Inventory CF, quarterly



Tiptree Inc., through its subsidiaries, underwrites and administers specialty insurance products primarily in the United States. The company operates in two segments, Insurance and Mortgage. It offers niche commercial and personal lines insurance, credit insurance and collateral protection products, and warranty and service contract products and solutions, as well as premium finance services. The company also offers mortgage loans for institutional investors; and maritime shipping services, as well as invests in shares. It markets its products through a network of independent insurance agents, consumer finance companies, auto dealers, retailers, brokers, and managing general agencies. The company was formerly known as Tiptree Financial Inc. and changed its name to Tiptree Inc. in December 2016. Tiptree Inc. was incorporated in 2007 and is based in New York, New York.

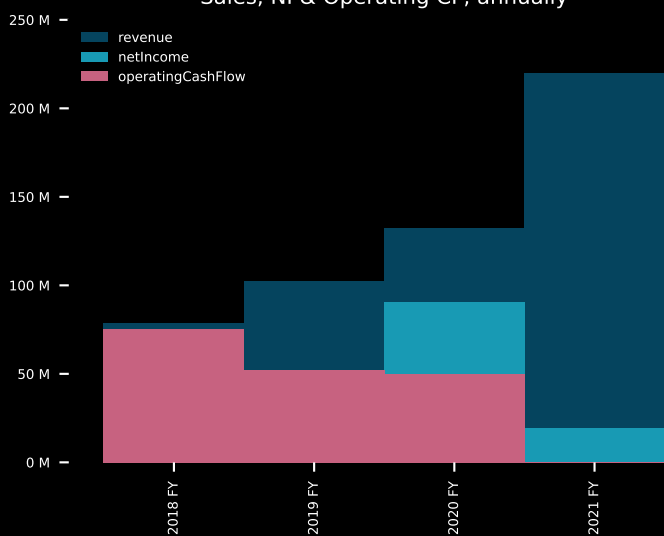
Sales, NI & Operating CF, quarterly



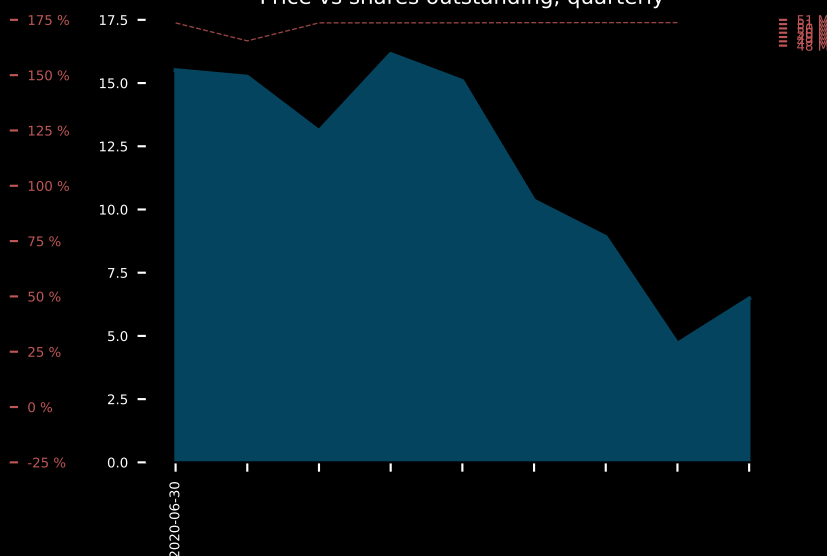
TIG / Insurance?Specialty / US / 2022-06-25



Sales, NI & Operating CF, annually



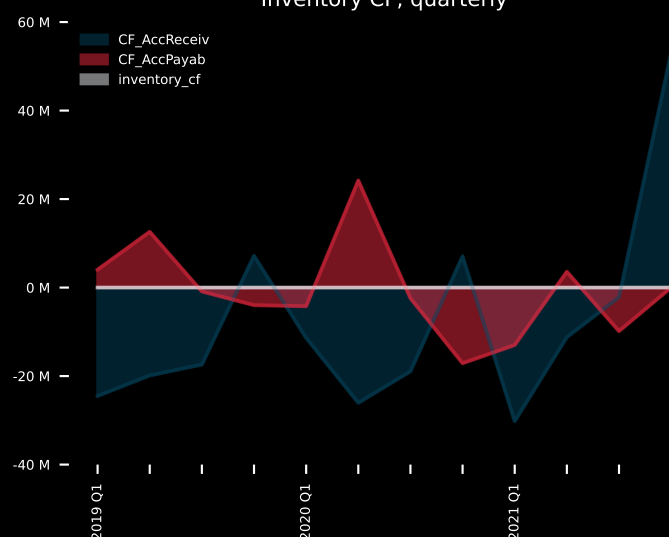
Price vs shares outstanding, quarterly



Owners Earnings, annually

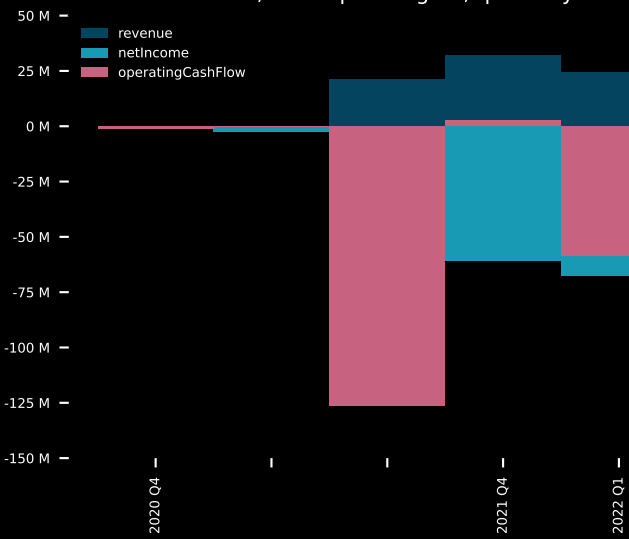


Inventory CF, quarterly

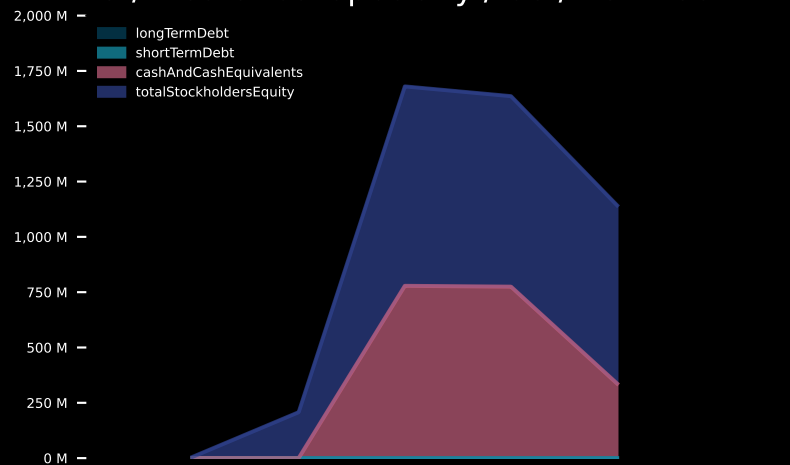


Trean Insurance Group, Inc. underwrites specialty casualty insurance products in the United States. The company underwrites business, predominantly workers' compensation, accident and health, and medical professional liability products. It also offers a variety of services, including issuing carrier, claims administration, and reinsurance brokerage services. The company offers its products through program partners and managing general agents. Trean Insurance Group, Inc. was founded in 1996 and is based in Wayzata, Minnesota.

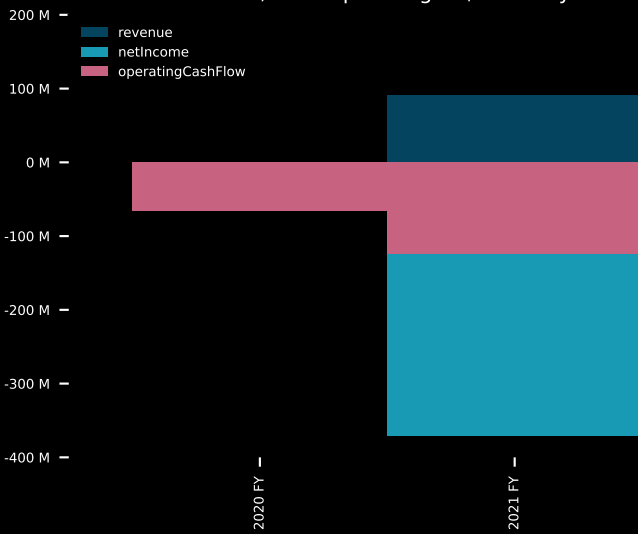
Sales, NI & Operating CF, quarterly



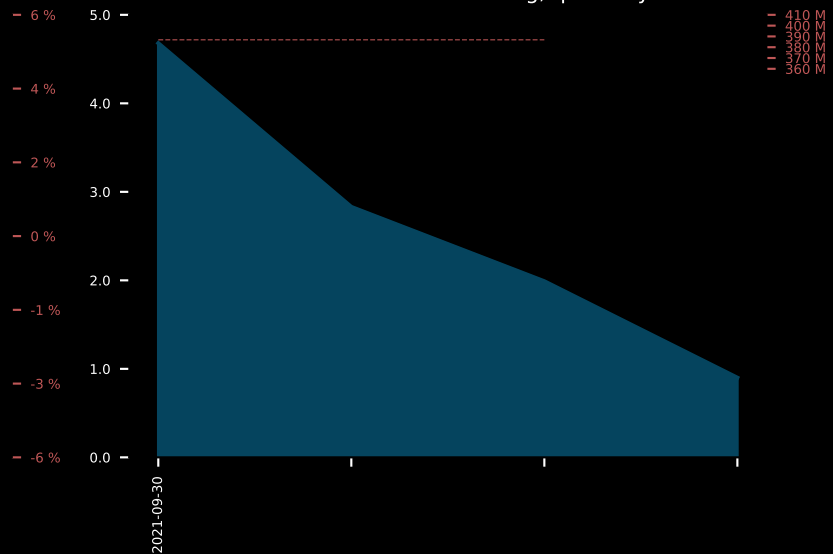
HIPO / Insurance?Specialty / US / 2022-06-24



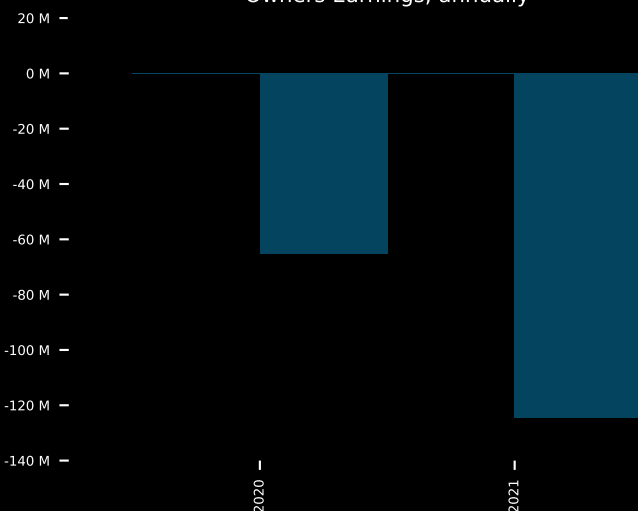
Sales, NI & Operating CF, annually



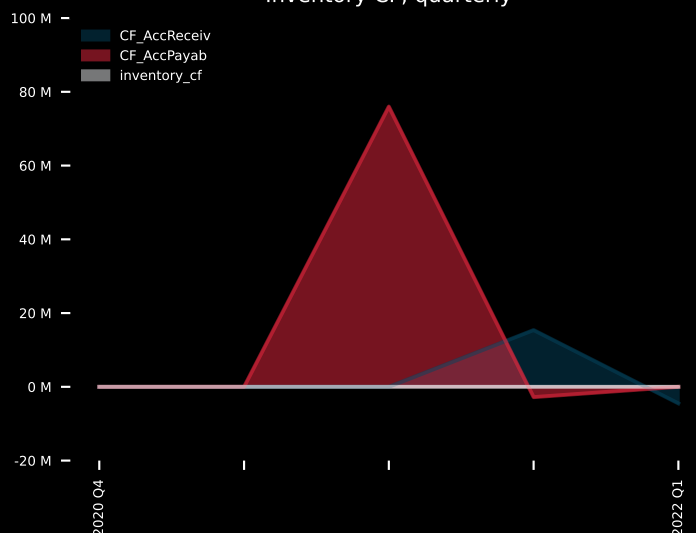
Price vs shares outstanding, quarterly



Owners Earnings, annually

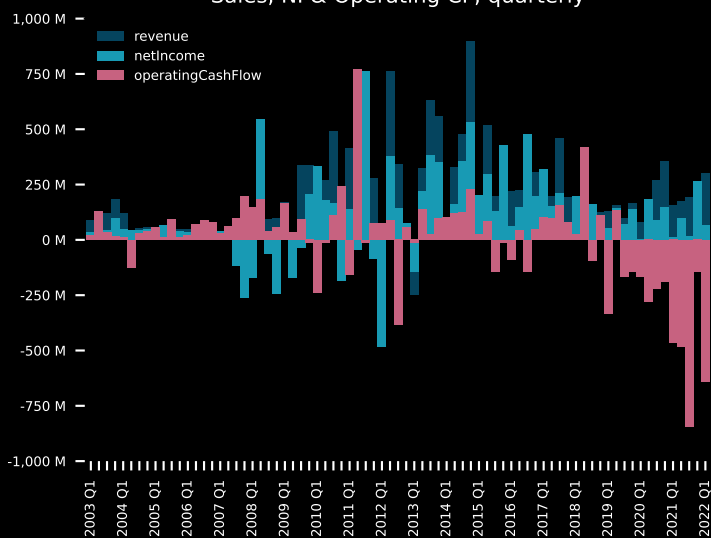


Inventory CF, quarterly

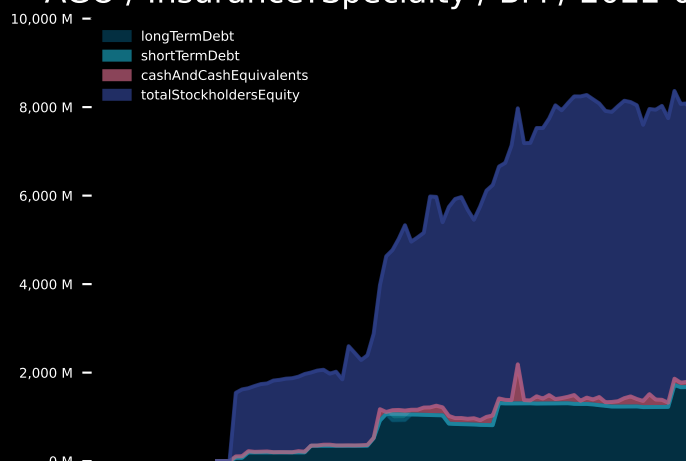


Hippo Holdings Inc. provides home protection insurance in the United States and the District of Columbia. Its insurance products include homeowners' insurance against risks of fire, wind, and theft; and commercial and personal lines of products. The company distributes insurance products and services through its technology platform; and offers its policies online, over the phone, or through licensed insurance agents. It provides care and protection for homeowners, as well as operates an integrated home protection platform. The company is headquartered in Palo Alto, California.

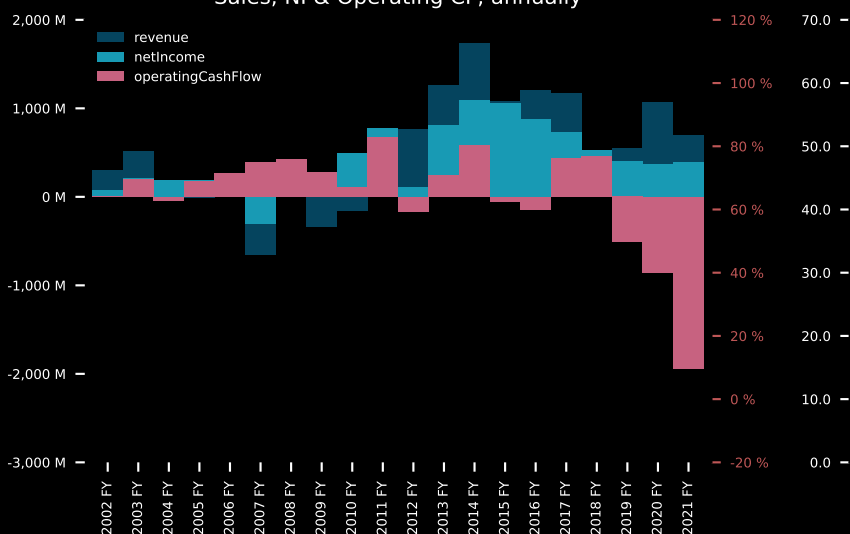
Sales, NI & Operating CF, quarterly



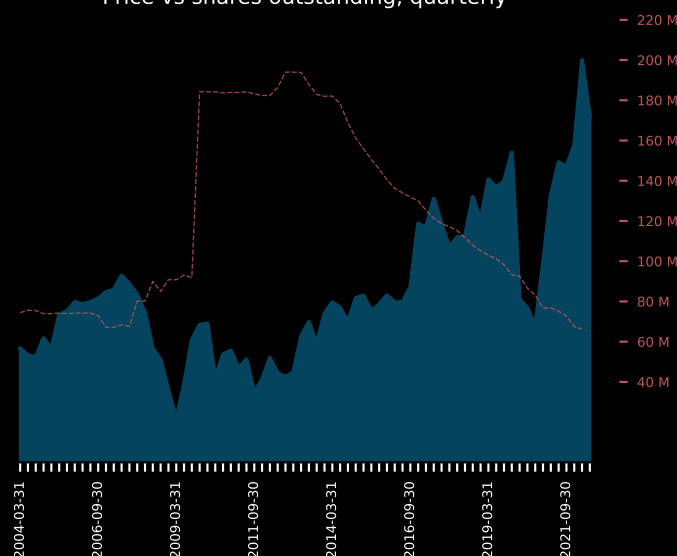
AGO / Insurance?Specialty / BM / 2022-06-25



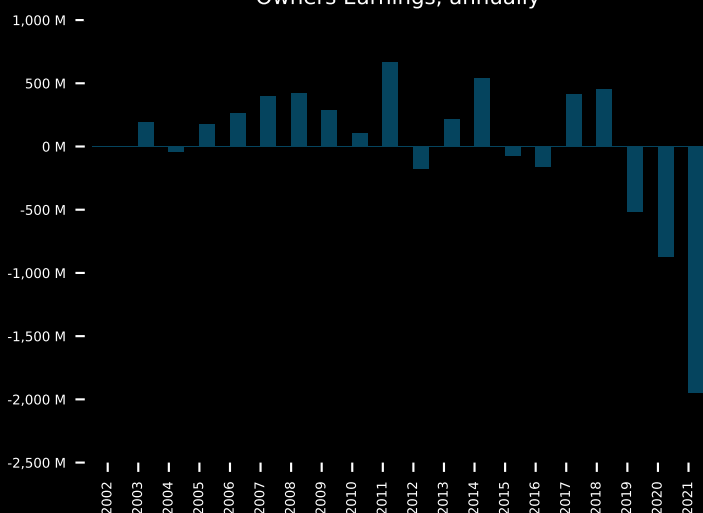
Sales, NI & Operating CF, annually



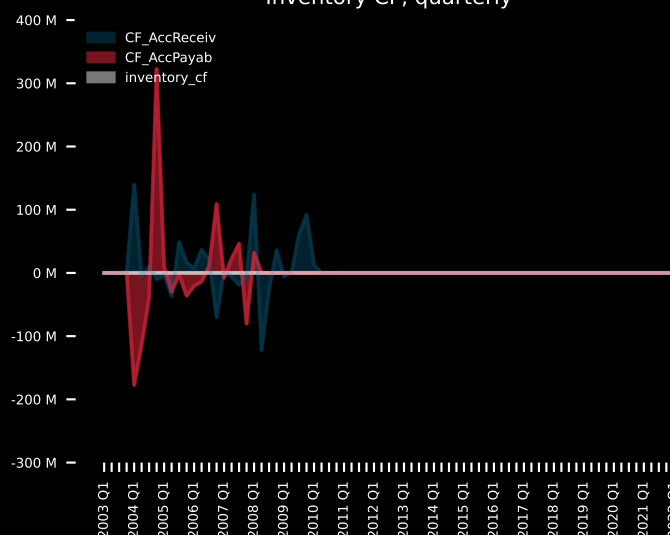
Price vs shares outstanding, quarterly



Owners Earnings, annually

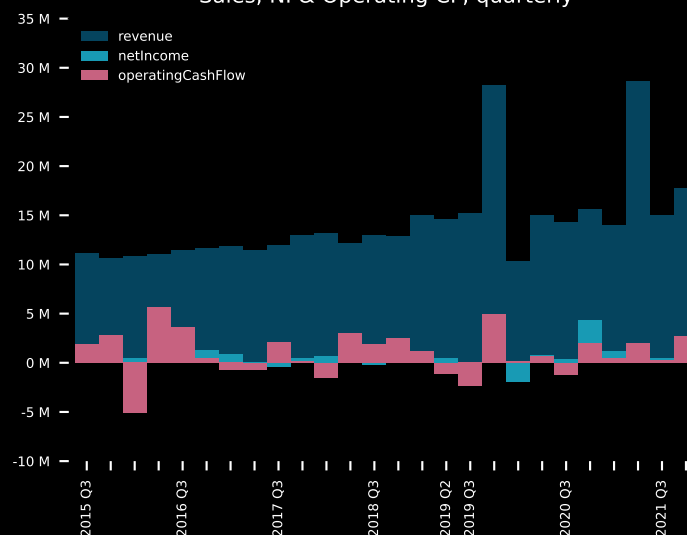


Inventory CF, quarterly



Assured Guaranty Ltd., through its subsidiaries, provides credit protection products to public finance, infrastructure, and structured finance markets in the United States and internationally. The company operates in two segments, Insurance and Asset Management. It offers financial guaranty insurance that protects holders of debt instruments and other monetary obligations from defaults in scheduled payments. The company insures and reinsures various debt obligations, including bonds issued by the United States state governmental authorities; and notes issued to finance infrastructure projects. It also insures and reinsures various the U.S. public finance obligations, such as general obligation, tax-backed, municipal utility, transportation, healthcare, higher education, infrastructure, housing revenue, investor-owned utility, renewable energy, and other public finance bonds. Further, it is involved in insuring and

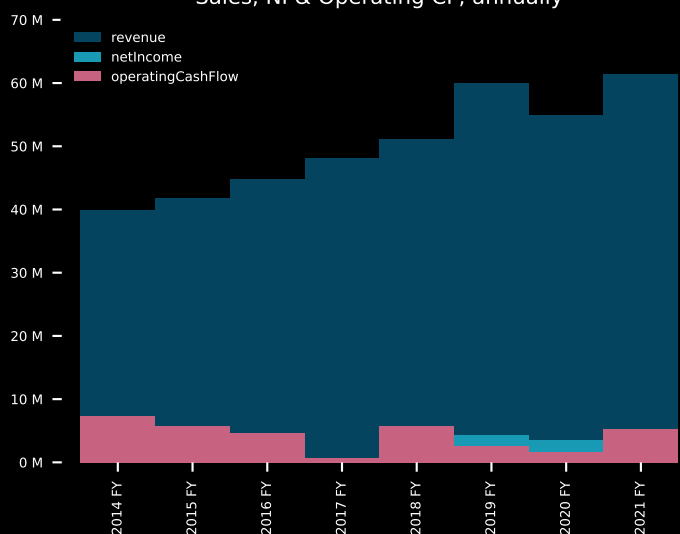
Sales, NI & Operating CF, quarterly



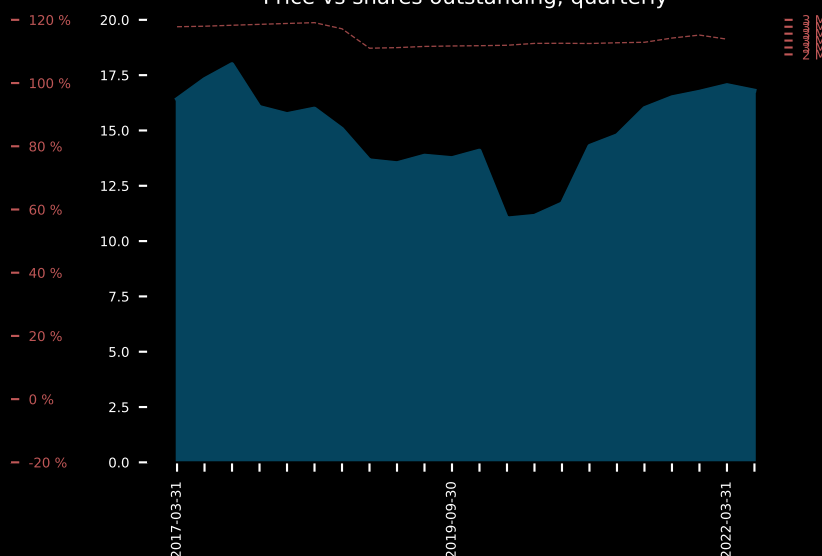
ICCH / Insurance?Specialty / US / 2022-06-24



Sales, NI & Operating CF, annually



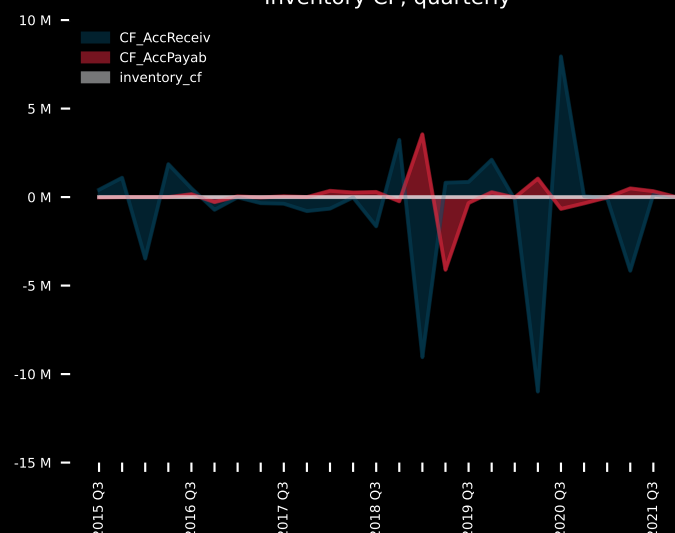
Price vs shares outstanding, quarterly



Owners Earnings, annually

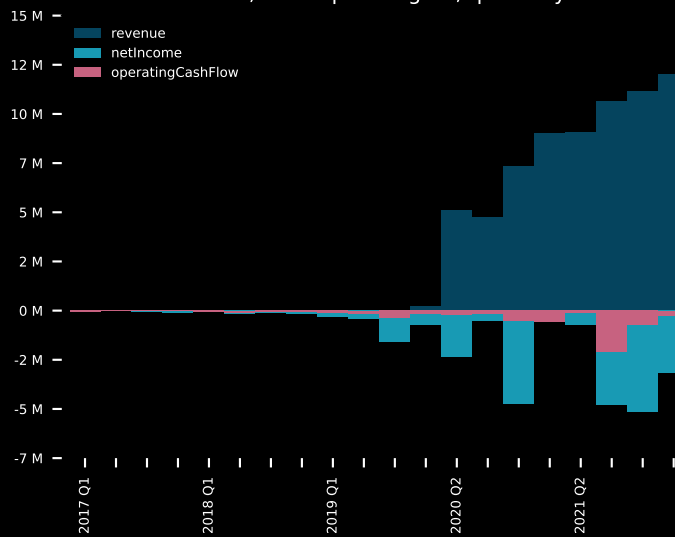


Inventory CF, quarterly

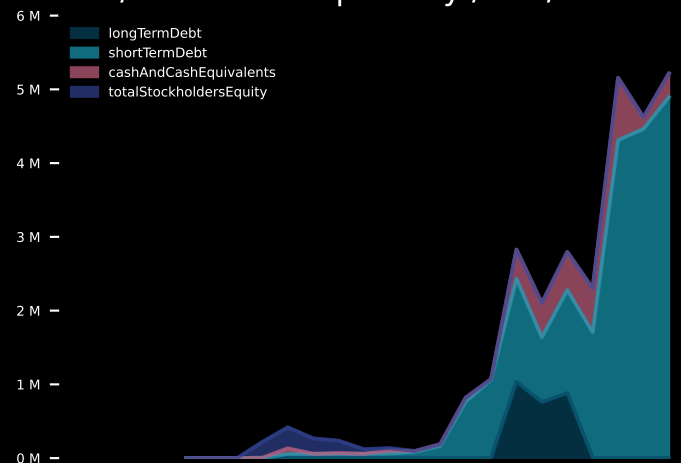


ICC Holdings, Inc., together with its subsidiaries, provides property and casualty insurance products to the food and beverage industry in the United States. The company offers commercial multi-peril, liquor liability, workers' compensation, and umbrella liability insurance products. It markets its products through a network of 186 independent agents in Arizona, Colorado, Illinois, Indiana, Iowa, Kansas, Minnesota, Michigan, Missouri, Ohio, Oregon, Pennsylvania, Tennessee, Utah, and Wisconsin. ICC Holdings, Inc. was founded in 1950 and is headquartered in Rock Island, Illinois.

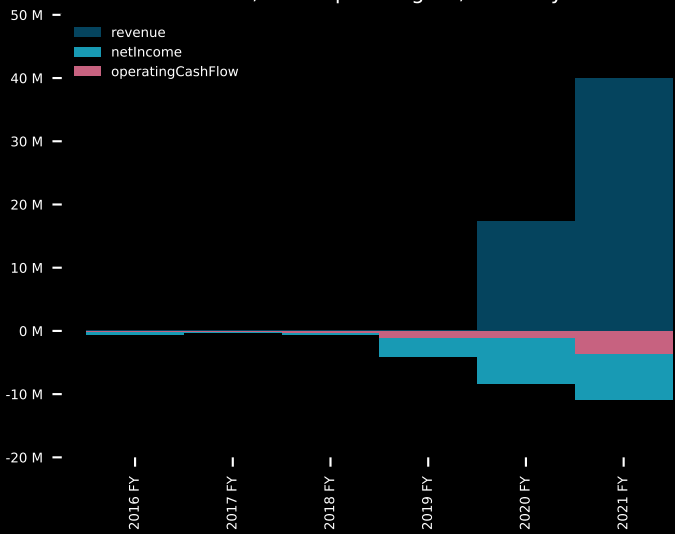
Sales, NI & Operating CF, quarterly



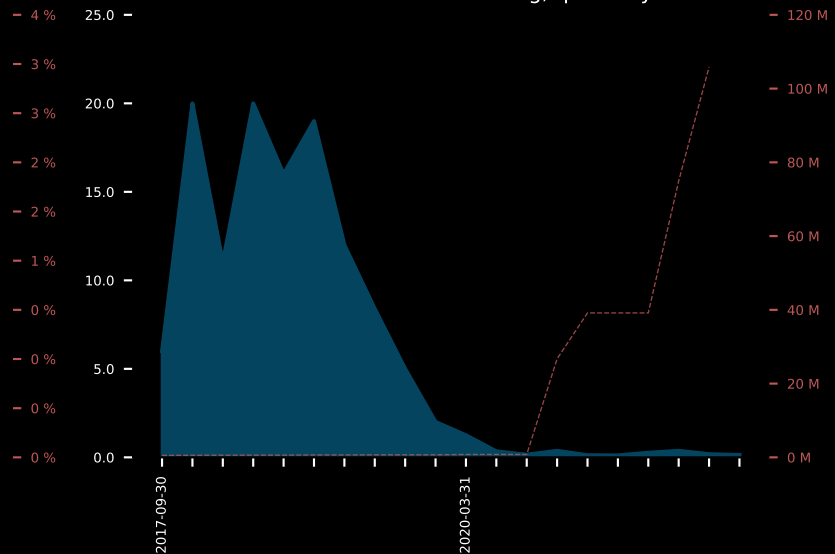
MMMM / Insurance?Specialty / US / 2022-06-25



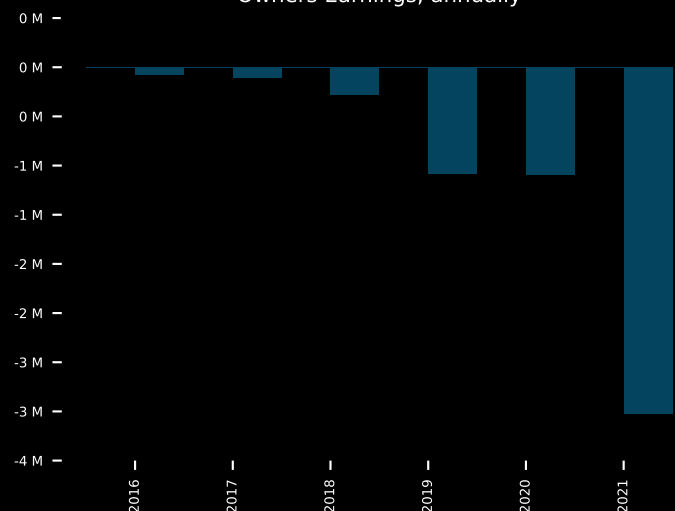
Sales, NI & Operating CF, annually



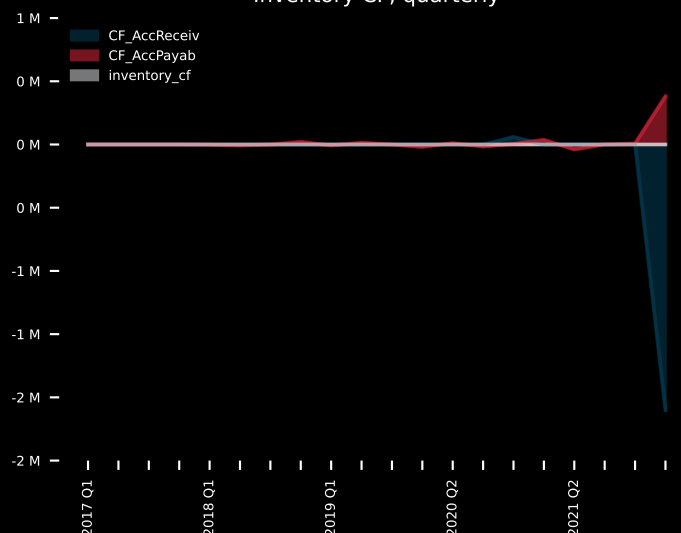
Price vs shares outstanding, quarterly



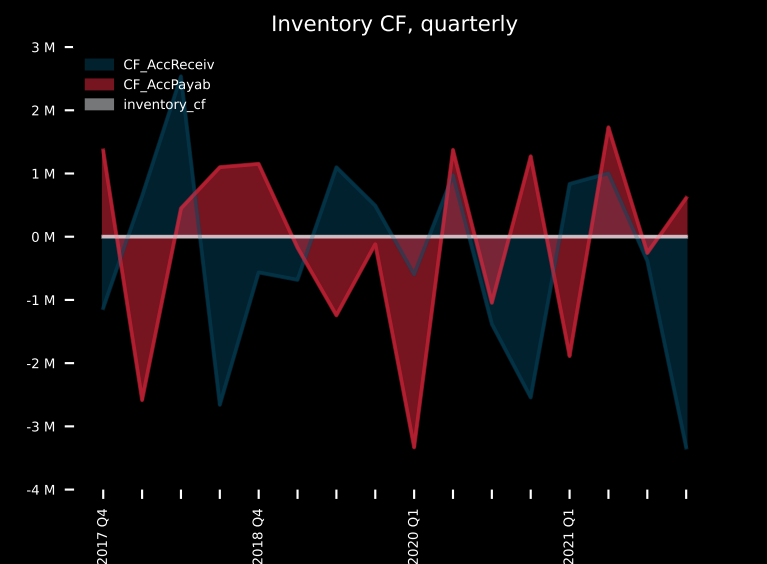
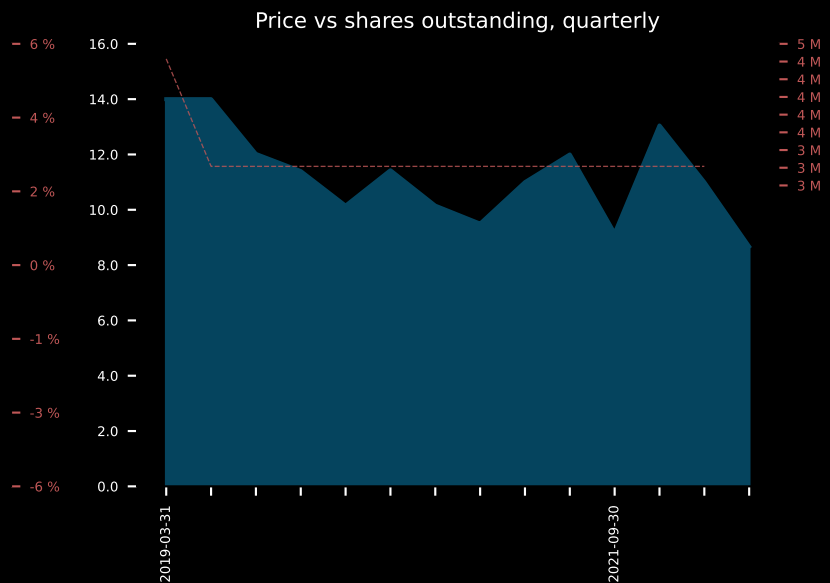
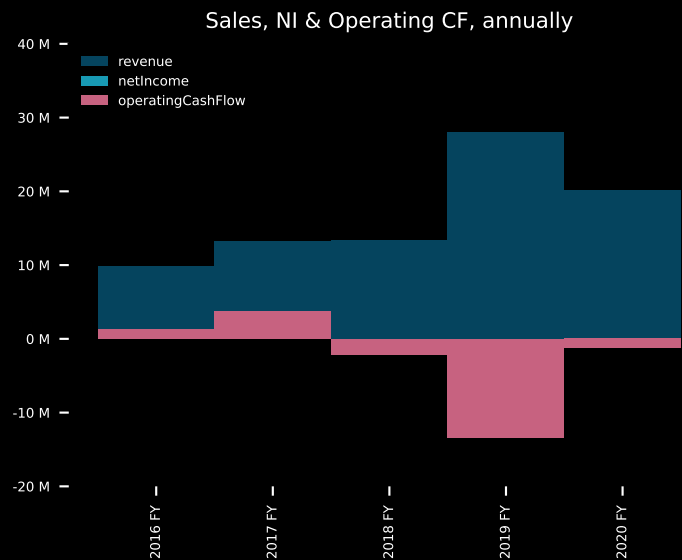
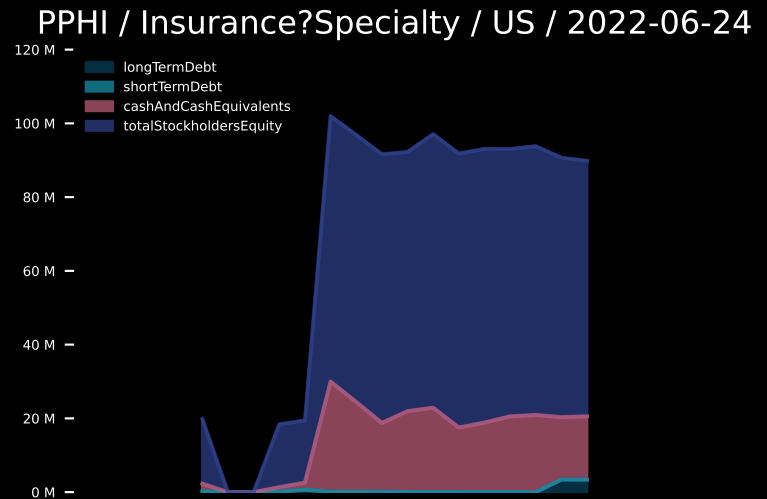
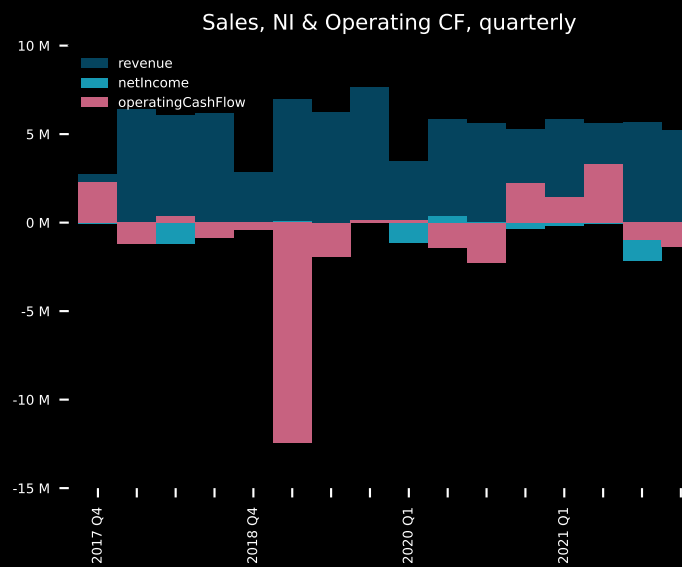
Owners Earnings, annually



Inventory CF, quarterly

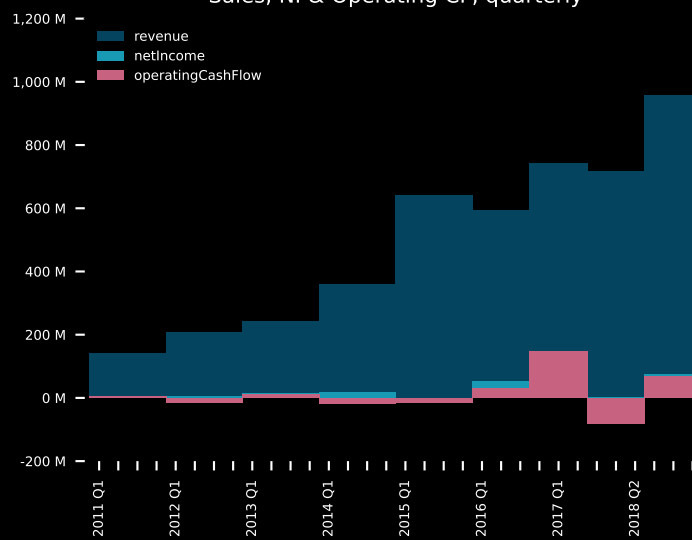


Quad M Solutions, Inc. operates as a financial, employee benefit, and insurance consulting company that provides health plans and comprehensive benefits to employees of small and medium size businesses. It also offers staffing services to various industries, as well as comprehensive human resources payroll services. The company was formerly known as Mineral Mountain Mining & Milling Company and changed its name to Quad M Solutions, Inc. in May 2019. Quad M Solutions, Inc. was incorporated in 1932 and is based in Edgewater, New Jersey.



Positive Physicians Holdings, Inc., through its subsidiary Positive Physicians Insurance Company, provides medical malpractice insurance. The company underwrites claims-made, claims-made plus, tail, and occurrence-based medical professional liability coverage for physicians, corporations, medical groups, clinics, and allied healthcare providers. It sells its medical professional liability insurance products through approximately 82 retail producers in the territories of Pennsylvania, New Jersey, Ohio, Delaware, Maryland, South Carolina, Michigan, Florida, and Texas. The company was founded in 2002 and is based in Berwyn, Pennsylvania. Positive Physicians Holdings, Inc. is a subsidiary of Insurance Capital Group, LLC.

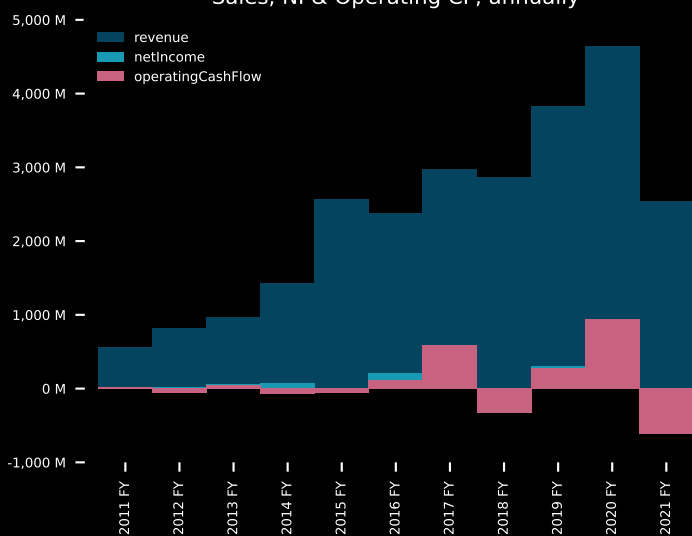
Sales, NI & Operating CF, quarterly



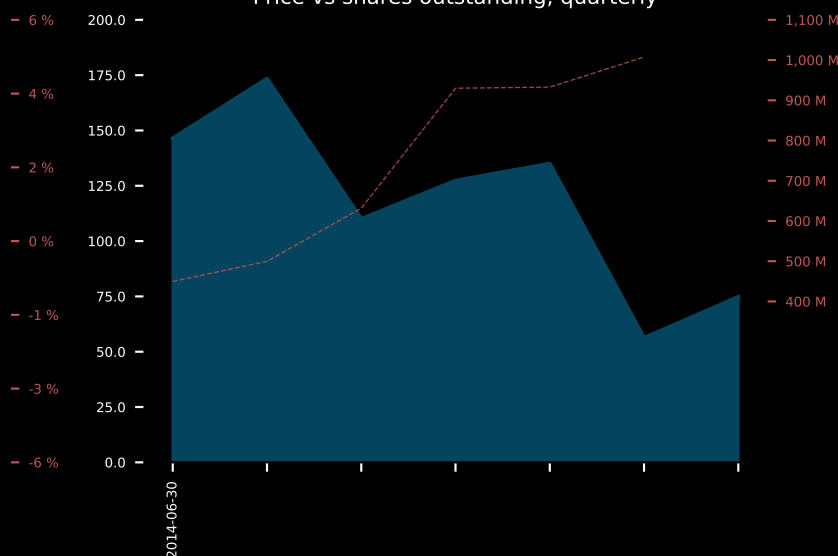
JUST.L / Insurance?Specialty / GB / 2022-06-25



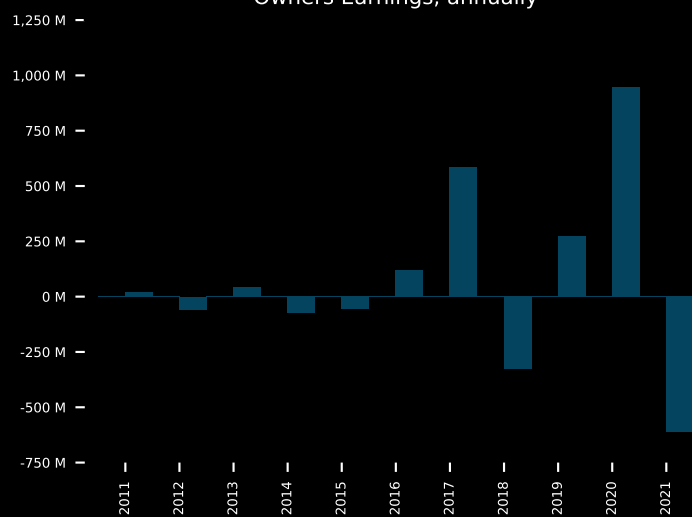
Sales, NI & Operating CF, annually



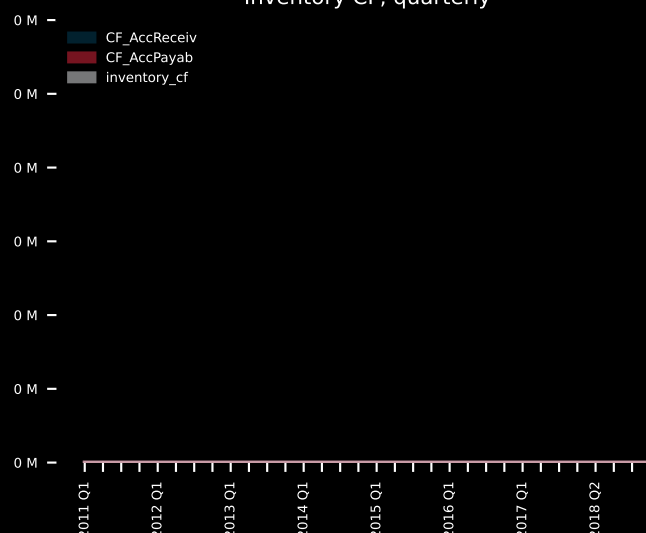
Price vs shares outstanding, quarterly



Owners Earnings, annually

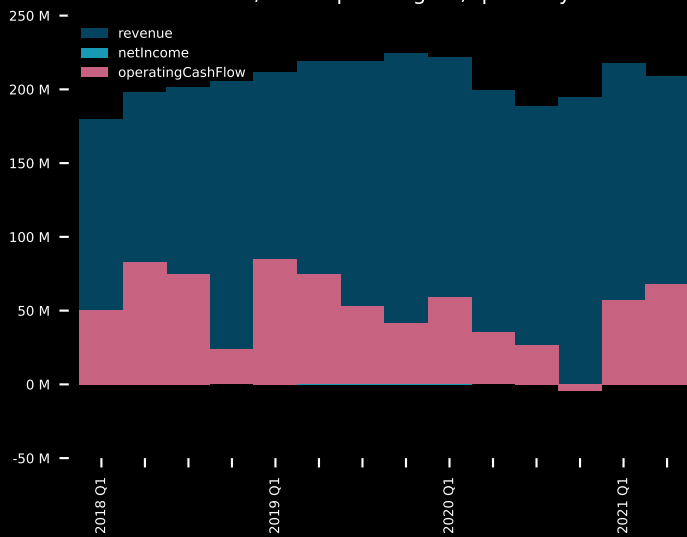


Inventory CF, quarterly



Just Group plc provides various financial services in the retirement income market in the United Kingdom. It offers de-risking solutions, guaranteed income for life, secure lifetime income, care plans, lifetime mortgages, and protection products. The company also provides professional services, including regulated financial advice and guidance services; and a range of business services, such as consultancy and software development, and outsourced customer service delivery and marketing services. In addition, it engages in the writing of insurance products for distribution to the at- or in-retirement market, which is undertaken through the activities of the life company; and provision of licensed software to financial advisers, banks, building societies, life assurance companies, and pension trustees. Further, the company provides lifetime mortgages through advice and intermediary services. It offers its products and services to

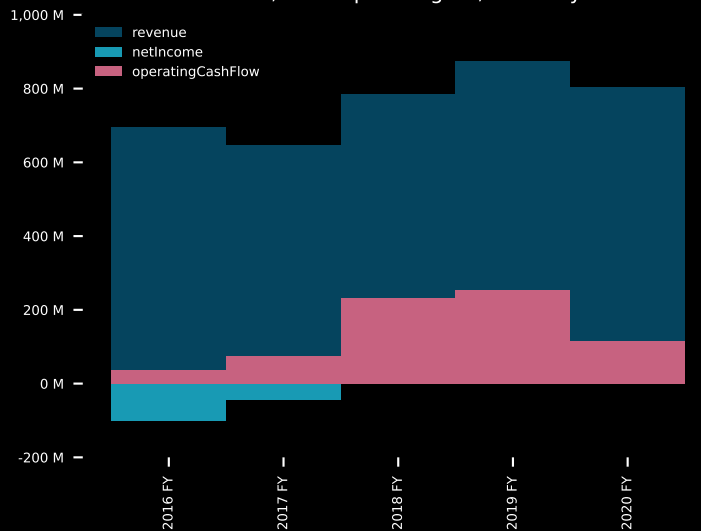
Sales, NI & Operating CF, quarterly



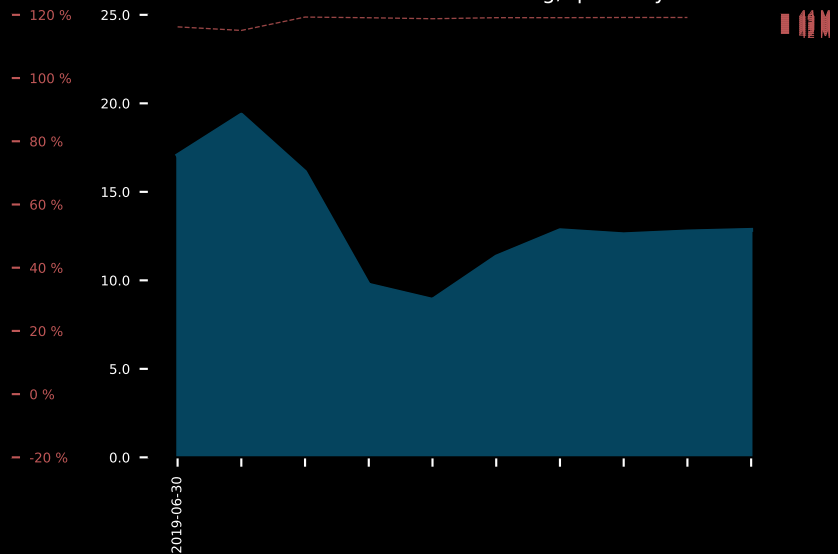
PROS / Insurance?Specialty / US / 2022-06-25



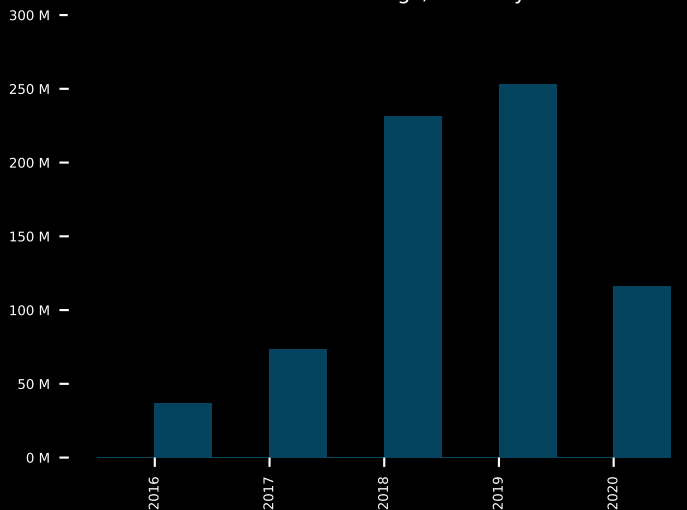
Sales, NI & Operating CF, annually



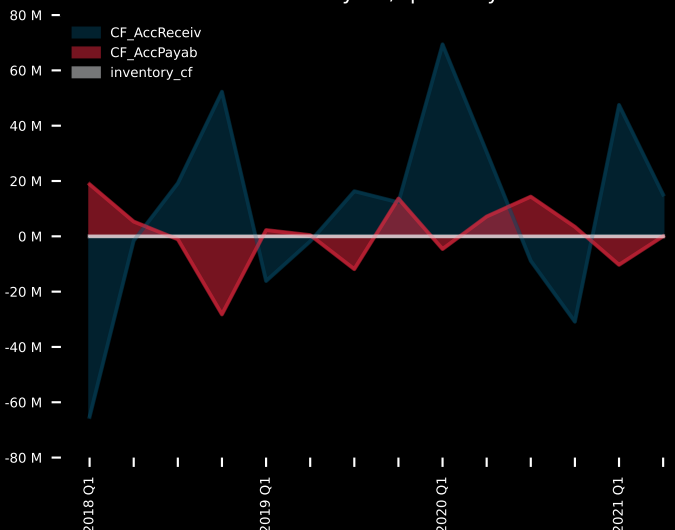
Price vs shares outstanding, quarterly



Owners Earnings, annually

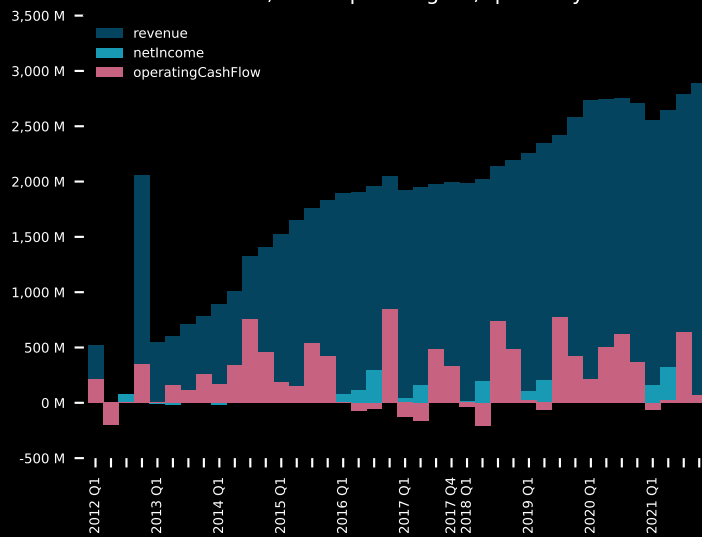


Inventory CF, quarterly

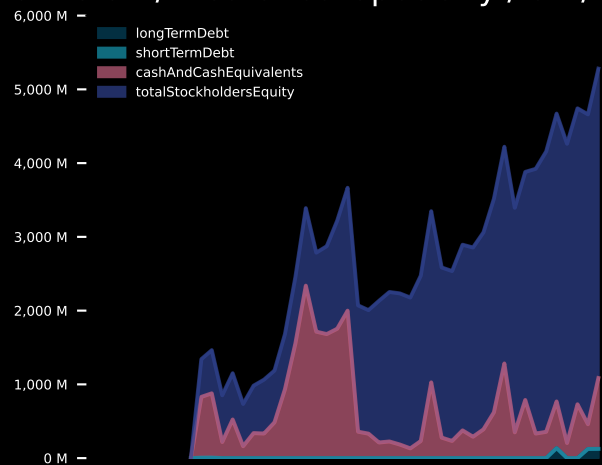


ProSight Global, Inc. provides property and casualty insurance services. The company is headquartered in Morristown, New Jersey and currently employs 392 full-time employees. The firm writes insurance coverage in seven customer segments: Media and Entertainment, Real Estate, Professional Services, Transportation, Construction, Consumer Services, and Marine and Energy. Its Media and Entertainment customer segment offers solutions to customers engaged directly in the film production, live media and sports sectors. Its Real Estate customer segment is designed to support the ownership and/or management of buildings, multifamily residential properties or mixed use urban buildings. The company offers professional liability and commercial insurance products to customers that sell professional advice or services. The company Transportation customer segment writes a variety of property and casualty coverage

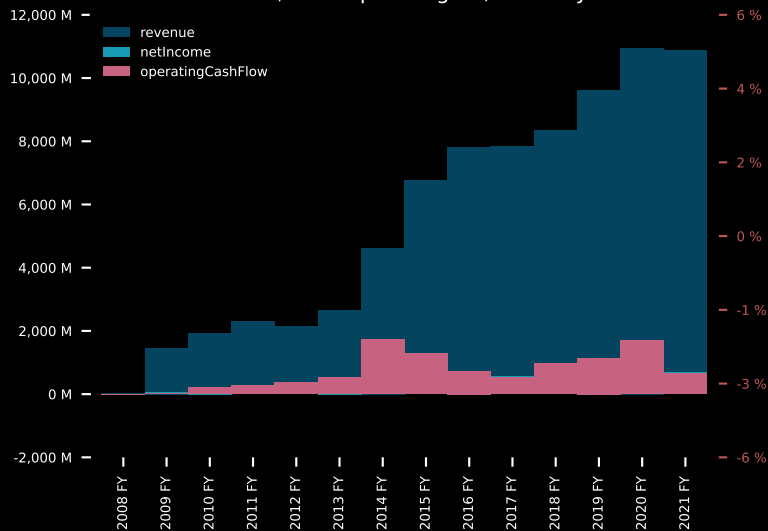
Sales, NI & Operating CF, quarterly



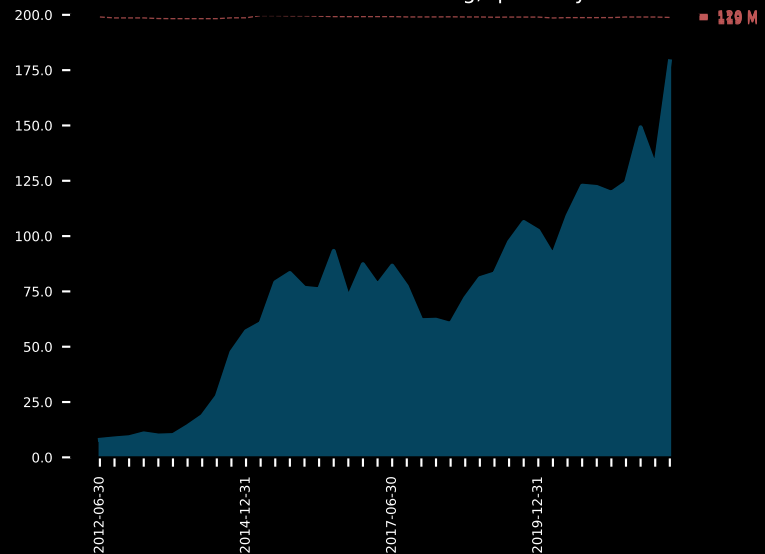
8210.SR / Insurance?Specialty / SA / 2022-06-25



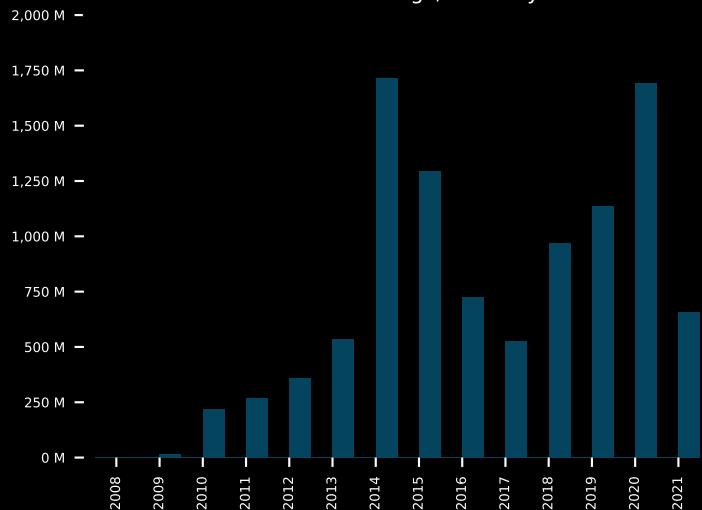
Sales, NI & Operating CF, annually



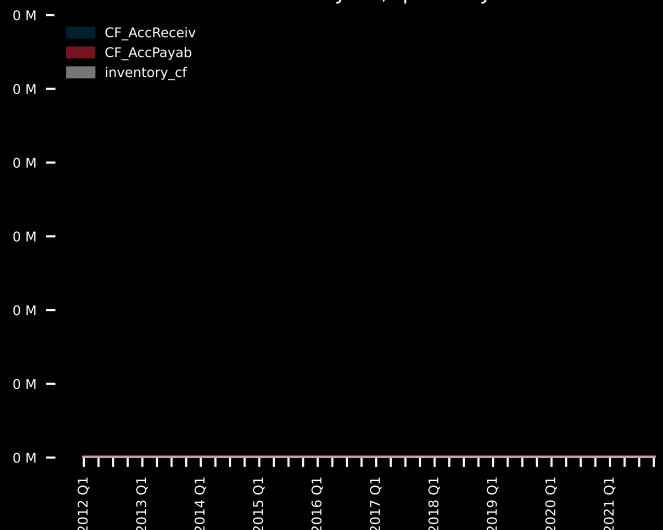
Price vs shares outstanding, quarterly



Owners Earnings, annually

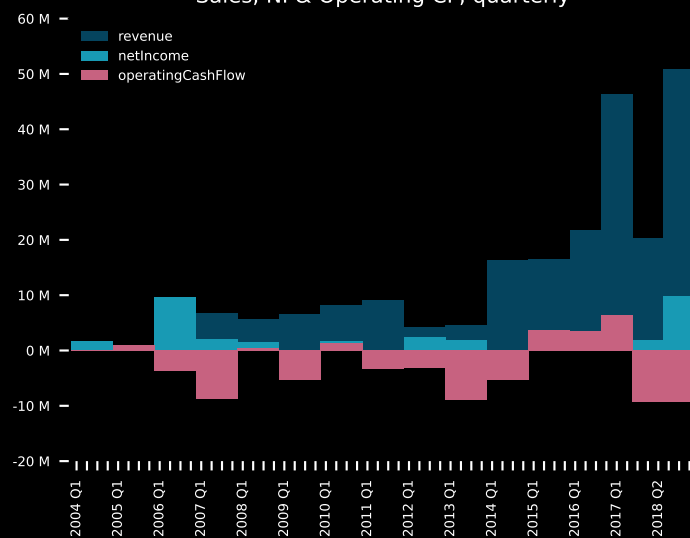


Inventory CF, quarterly

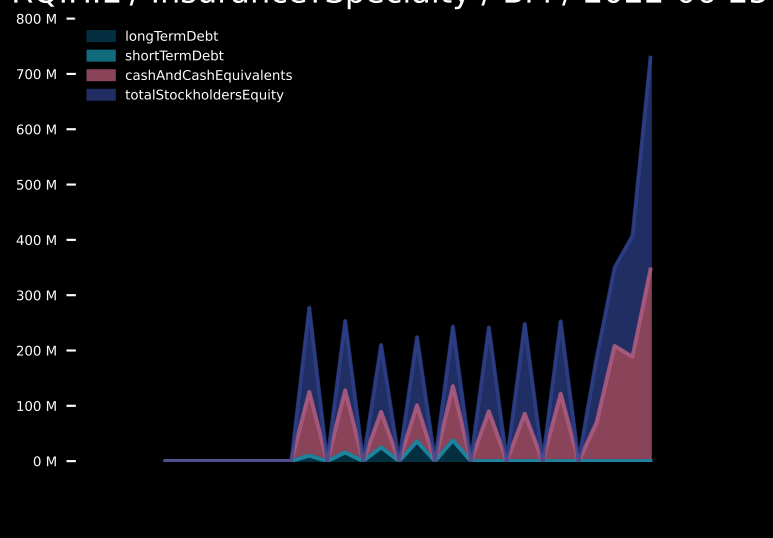


Bupa Arabia for Cooperative Insurance Company underwrites medical insurance products for businesses and families in the Kingdom of Saudi Arabia. It issues short-term insurance contracts for providing health care services. Bupa Arabia for Cooperative Insurance Company was founded in 1997 and is headquartered in Jeddah, the Kingdom of Saudi Arabia.

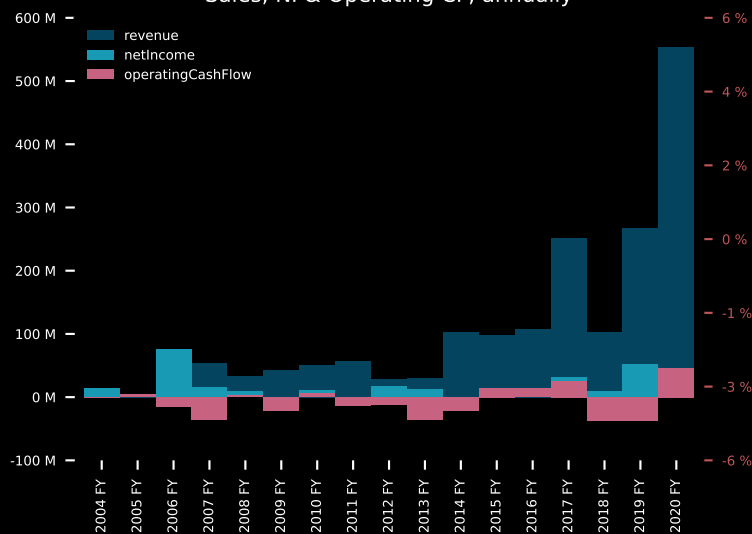
Sales, NI & Operating CF, quarterly



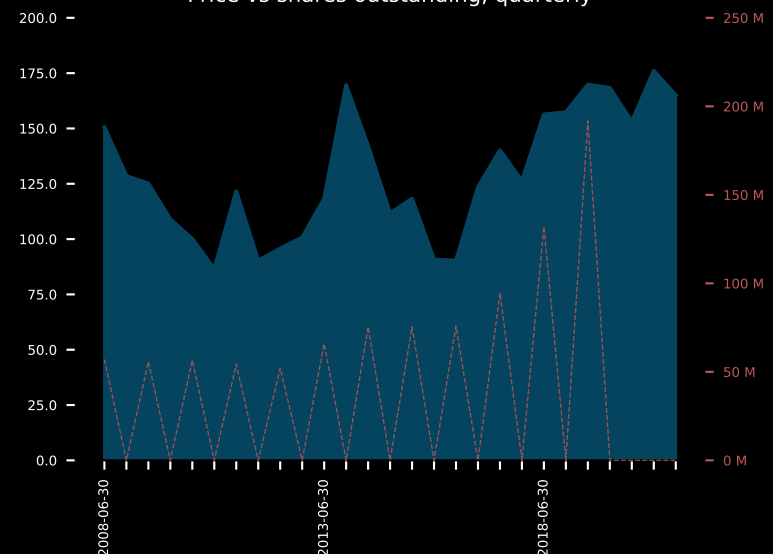
RQIH.L / Insurance?Specialty / BM / 2022-06-25



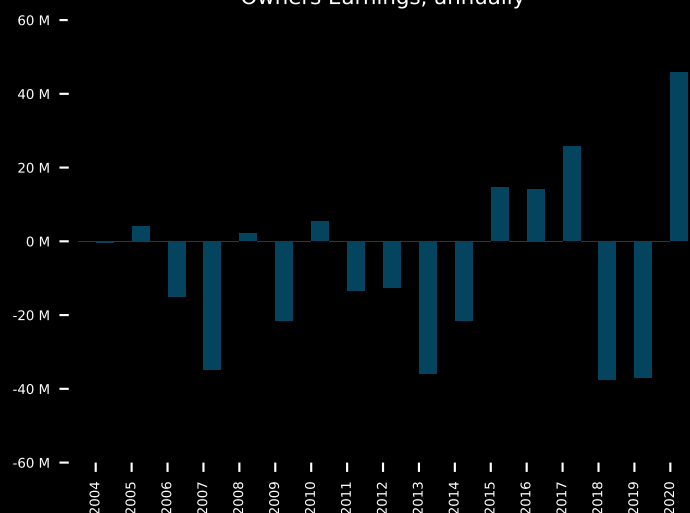
Sales, NI & Operating CF, annually



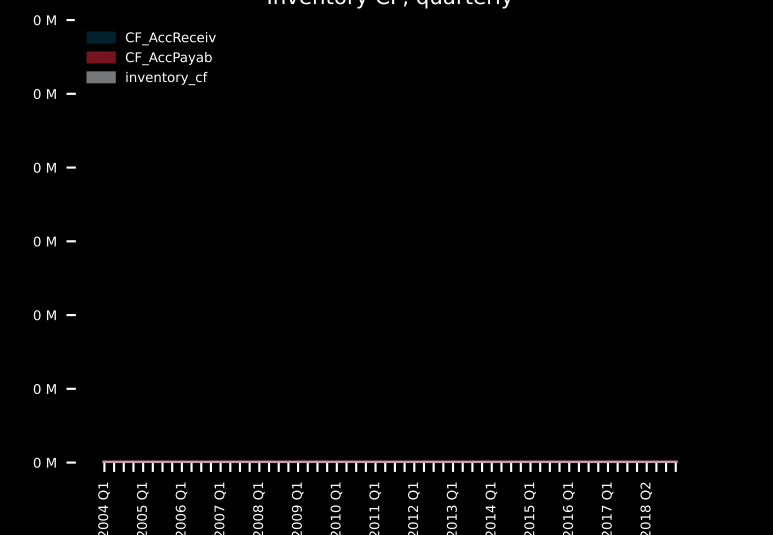
Price vs shares outstanding, quarterly



Owners Earnings, annually

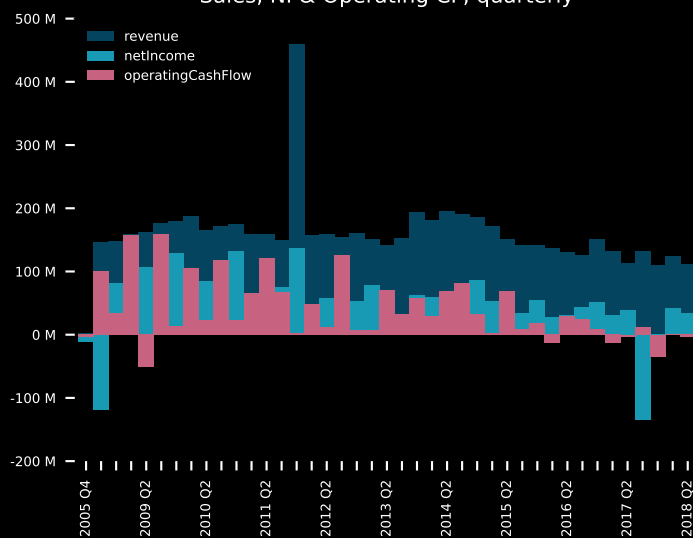


Inventory CF, quarterly

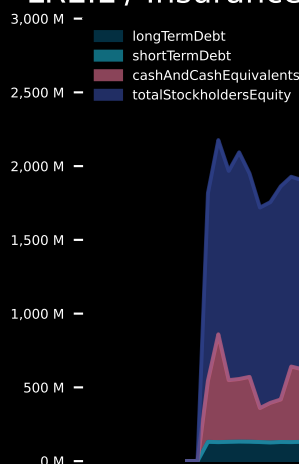


Randall & Quilter Investment Holdings Ltd., together with its subsidiaries, owns and manages insurance companies worldwide. It operates through Program Management, Legacy Insurance, and Other segments. The company acquires legacy portfolios and insurance debt; and provides capital support to Lloyd's syndicates. It also provides exit and restructuring solutions through acquisition, portfolio transfer, reinsurance, insurance business transfer, and SIR/deductible reimbursement policies, as well as offers program management services and solutions. In addition, the company operates as an underwriting manager for active insurers; and participator in Lloyd's Syndicates in the non-life insurance market. Randall & Quilter Investment Holdings Ltd. was founded in 1991 and is headquartered in Hamilton, Bermuda.

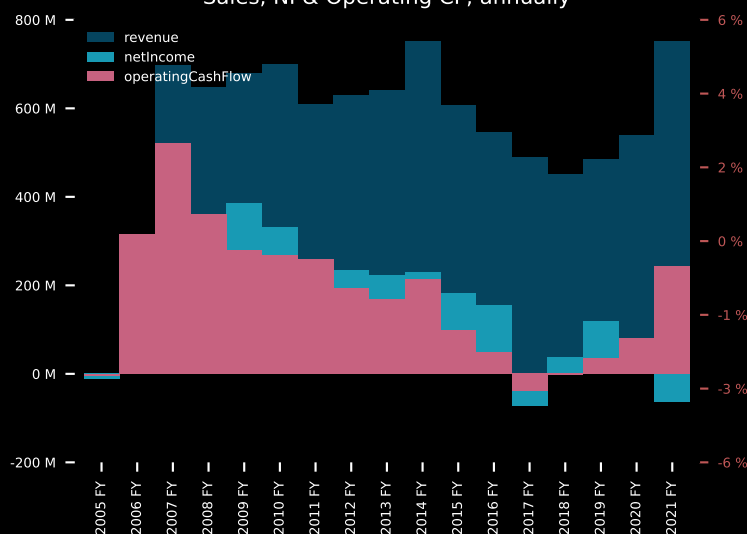
Sales, NI & Operating CF, quarterly



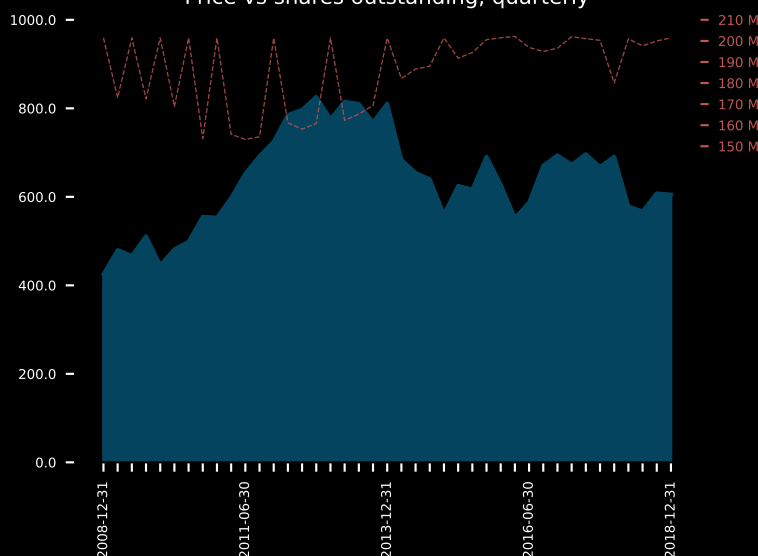
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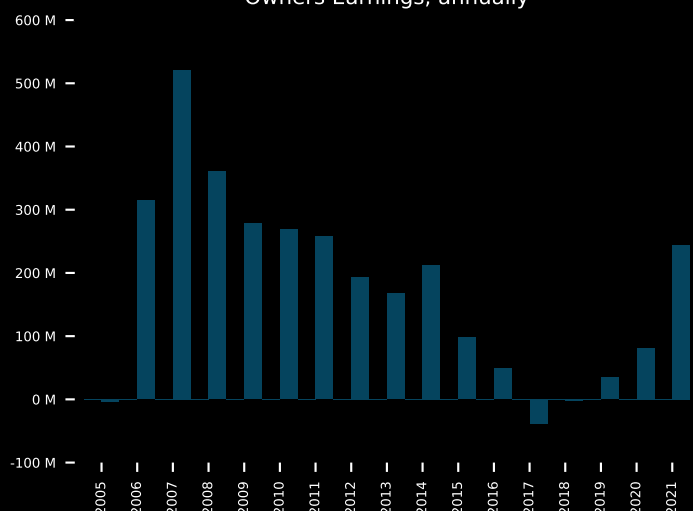
Sales, NI & Operating CF, annually



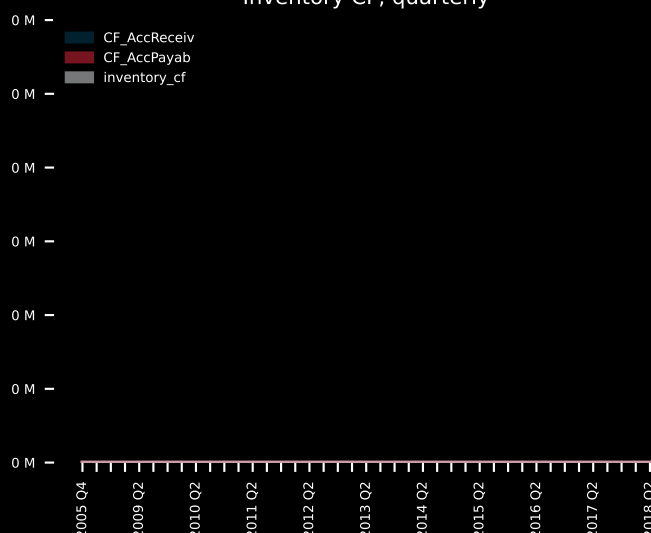
Price vs shares outstanding, quarterly



Owners Earnings, annually



Inventory CF, quarterly



Lancashire Holdings Limited, together with its subsidiaries, provides specialty insurance and reinsurance products in London, Bermuda, and Australia. The company operates through five segments: Property and Casualty Reinsurance, Property and Casualty Insurance, Aviation, Energy, and Marine. It offers property direct and facultative, property political risk and sovereign risk, and property terrorism and political violence insurance products, as well as property reinsurance services; and aviation AV52, aviation consortium, airline hull and liability, and satellite insurance products. The company also provides marine hull, total loss only, mortgagees interests insurance, mortgagees additional perils, excess protection and indemnity, marine war, and builder's risks; and energy insurance products covering upstream, downstream and onshore operational, and upstream construction all risks business. In addition, it offers general