

PINE BROOK

Financial Services Portfolio

AloStar Bank of Commerce *(Realized)*

AloStar Bank of Commerce was a privately held Birmingham, Alabama-based commercial bank focused on providing asset based loans to small and medium-sized businesses.

In September 2017, Alostar was acquired by State Bank Financial Corporation for \$48 million in proceeds.

Amedeo Capital Limited *(Realized)*

Amedeo Capital Limited was an asset manager and niche lessor focused on widebody aircraft leasing.

In December 2017, Pine Brook completed the sale of its majority ownership interest to the company and its management team. Financial terms of the private transaction were not disclosed.

Aurigen Capital Limited *(Realized)*

Aurigen Capital Limited was a Bermuda-domiciled life reinsurer focused primarily on providing reinsurance to Canadian and U.S. primary life insurers.

In April 2017, Aurigen was acquired by PartnerRe Ltd. for \$61 million in proceeds.

Belmont Green Finance Limited (Vida Homeloans)

Belmont Green Finance Limited is a UK-based mortgage company focused on residential lending to under-served segments of the UK mortgage market. Its trading name in the UK mortgage market is Vida Homeloans.

www.vidahomeloans.co.uk

Better Mortgage

Better Mortgage is a residential mortgage lender focused on simplifying the origination process for consumers and investors through its online platform.

www.better.com

Clear Blue Financial Holdings LLC

Clear Blue Financial Holdings LLC is a Charlotte, North Carolina-based non-risk bearing insurance business that enables insurers to access the on-shore U.S. market through use of its licensing and rating and services.

www.clearblueinsurancegroup.com

Essent Group Ltd. (Realized)

Essent Group Ltd. is a Bermuda-based holding company which, through its wholly owned subsidiaries, provides private mortgage insurance and reinsurance for U.S. residential mortgages.

In October 2013, Essent completed an initial public offering and currently trades on the NYSE under ticker symbol ESNT. In January 2018, Pine Brook sold its remaining shares of Essent.

Fair Square Financial Holdings LLC

Fair Square Financial Holdings LLC is a Wilmington, DE-based company focused on servicing customers with competitive credit card products. The company utilizes advanced data analytics, modeling and strategic testing to identify segments of customers to whom it can provide a differentiated, superior solution.

www.ollocard.com

Fidelis Insurance Holdings Limited

Fidelis Insurance Holdings Limited is a Bermuda-based specialty insurance and reinsurance provider, employing an innovative model to optimize the underwriting and asset sides of the balance sheet.

www.fidelisinsurance.com

Global Atlantic Financial Group Limited

Global Atlantic Financial Group Limited is a Bermuda-based financial services company focused on the annuity, life insurance and reinsurance markets.

www.globalatlantic.com

Green Bancorp, Inc (Realized)

Green Bancorp, Inc. is a Houston, Texas-based commercial bank offering commercial and industrial and commercial real estate loans through locations in Houston, Dallas and Austin.

On August 7, 2014, Green Bank completed an initial public offering and currently trades on the NASDAQ under ticker symbol GNBC.

NBIC Holdings, Inc. *(Realized)*

NBIC Holdings, Inc. was a Rhode Island-based specialty underwriter of homeowners insurance products and services in states along the Eastern seaboard.

In November 2017, NBIC completed the sale to Heritage Insurance Holdings, Inc. (NYSE:HRTG) for a mix of stock and cash equivalent to ~\$250 million

Origin Bancorp Inc. *(Realized)*

Origin Bancorp Inc. is a community bank focused on commercial lending in northern Louisiana, the Dallas/Fort Worth area, Houston and north-central Mississippi.

On May 10, 2018, Origin Bank completed an initial public offering. Origin Bank currently trades on the NASDAQ under ticker symbol OBNK.

SPI Aeolus *(Realized)*

SPI Aeolus is a Bermuda-based special-purpose insurance company which provides reinsurance and retrocession coverage on a fully-collateralized basis.

In May 2011, Pine Brook, an LP co-investor and a third party each invested \$25.0 million to capitalize SPI and begin writing insurance for the June 2011 renewal period. The June 2011 renewal portfolio completed its exposure period in July 2012 generating a profit, and Pine Brook received its capital and its return from the investment.

Strategic Funding Source, Inc.

Strategic Funding Source, Inc. is a New York-based provider of financing to a wide range of businesses including retailers, restaurants, hotels, medical professionals, manufacturers, wholesalers and automotive dealers and suppliers.

www.kapitus.com

Syndicate Holding Corp.

Syndicate Holding Corp. is an insurance company that writes specialty live and run-off insurance within Lloyd's of London and in the London market.

www.vibesm.com

Syndicate Holding Corp. *(Realized)*

Syndicate Holding Corp. is an insurance company that acquires and manages syndicates within Lloyd's of London. The company offers "reinsurance-to-close" for open syndicate years, which facilitates the release of trapped capital for the original Lloyd's capital providers and insulates the Lloyd's Central Fund by injecting incremental capital into Lloyd's.

Talcott Resolution

Talcott Resolution is a life and annuity insurance company headquartered in Windsor, Connecticut.

www.talcottresolution.com

Third Point Reinsurance Ltd. (Realized)

Third Point Reinsurance Ltd. is a Bermuda-based provider of property and casualty reinsurance coverage to insurance and reinsurance companies on a worldwide basis.

On August 14, 2013, TP Re completed an initial public offering and currently trades on the NYSE under the ticker symbol "TPRE". In March 2018, Pine Brook sold its remaining shares of TP Re.

Trinitas Capital Management (Realized)

Trinitas Capital Management ("TCM") is a Dallas, TX-based credit investment management company that manages collateralized loan obligations. TCM currently manages \$1.5 billion in CLOs and invests in risk retention CLO equity.

United PanAm Financial Corp.

United PanAm Financial Corp. is a California-based subprime auto financing company that has origination relationships with a substantial network of independent auto dealers across nearly all 50 states.

www.upfc.com

Whitestar Asset Management, LLC (Realized)

Whitestar Asset Management, LLC is a Dallas, TX-based credit asset manager that manages collateralized loan obligations.