

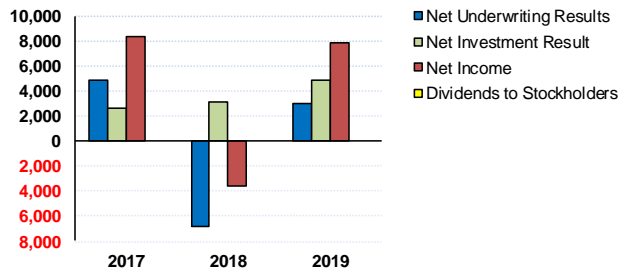


**CANOPIUS US INSURANCE, INC., NAIC #12961
CENTERBRIDGE ASSOCIATES III, LP**

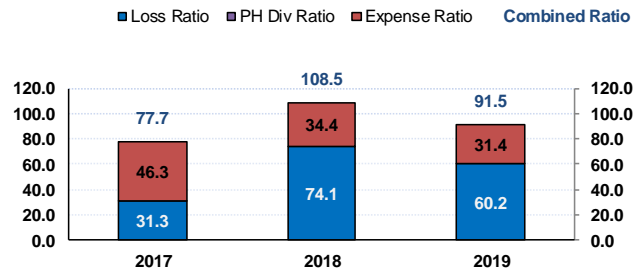
Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	211,423	210,609	223,196	RBC Ratio (%)	1,034.7	694.6	1,019.6
Total Liabilities	89,263	89,750	92,566	2yr Res Development	-22,932	-24,271	-12,942
Policyholder Surplus	122,160	120,858	130,630	2yr Dev / Surplus	-22.6%	-21.1%	-10.6%
Cash & Invested Assets	203,389	196,429	193,219	Affiliated Common Stock	0	0	0
Cash & Invested Assets/ Total Assets	96.2%	93.3%	86.6%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	8,411	-394	-9,345	Net Reins Recoverable	4,529	12,619	7,881
Loss & LAE Reserves	65,215	63,241	48,996	Net Reins Rec / Surplus	3.7%	10.4%	6.0%
Loss & LAE Reserves/Surplus	53.4%	52.3%	37.5%	AMB / S&P Ratings	A-u / NR	A- / NR	A- / NR

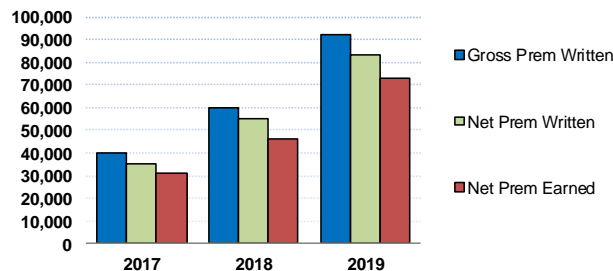
Income/Loss Trends (\$000)



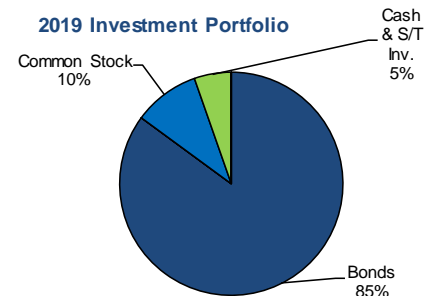
Combined Ratio (%) Trends



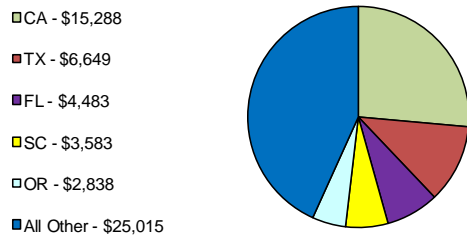
Premium Trends (\$000)



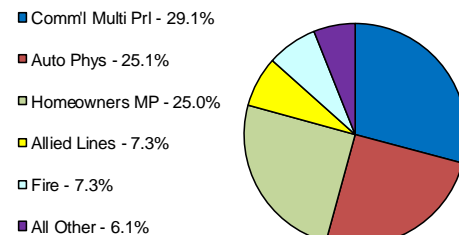
2019 Investment Portfolio



2019 Top 5 Geographies (DPW - \$000)



2019 Top 5 Lines of Business (DPW/Total DPW)



Total NY State DPW \$0,061
Total US ex Terr DPW \$57,856

Total All Lines \$57,856

**Top 5 Reinsurers for Canopus US Insurance Inc. by Gross Recoverables
Period: 2019Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Aeolus Re Limited	Non-US Unaffiliated	Unauthorized	2,150	0
2 - Omega Specialty Insurance Company Limited	Non-US Affiliated Non-captive	Unauthorized	1,949	0
3 - Everest Reinsurance Company	US Unaffiliated	Authorized	939	0
4 - Lloyd's Syndicate - 33 (Hiscox Syndicates Limited)	Non-US Unaffiliated	Authorized	376	0
5 - Lloyd's Syndicate - 1084 (Chaucer Syndicates Limited)	Non-US Unaffiliated	Authorized	350	0

HISTORY

Canopus US Insurance, Inc. (Canopus US) was incorporated in the State of Delaware in December 2006 as Omega US Insurance, Inc., a subsidiary of Omega Insurance Holdings Limited. The company was acquired by Canopus Group Limited in August 2012 and subsequently adopted its current name. In May 2014, the company was acquired by Sompo Japan Nipponkoa Holdings, Inc. On December 31, 2014, Canopus US (the company) was merged with Bracken Hill Specialty Insurance Company, Inc., an excess and surplus lines carrier licensed in Illinois, with Canopus US the surviving entity. The company has been eligible to write surplus lines business in New York since March 12, 2008. As of December 31, 2019, Canopus US is a Delaware domestic surplus lines insurer and operated on a non-admitted basis in forty-nine (49) states and the District of Columbia.

REINSURANCE

The company writes direct business and primarily assumes business from Lloyds Syndicate affiliates. Ceded reinsurance was not considered material.

HOLDING COMPANY

Founded in 2005, in New York, NY, Centerbridge Partners is a private equity investment firm specializing in leveraged buyouts and distressed securities. As of 2019 the firm managed assets of \$25 billion. Formed in 2003, Canopus Group is a UK based insurance holding company specializing in excess lines, Lloyds, and global reinsurance. AM Best collectively rated the six (6) insurance affiliates and subsidiaries of the Canopus Insurance Group, including Canopus US Insurance, Inc. For the year 2017 the group was rated 'A' 'under review'. For 2018 and 2019 the group was rated 'A-' and assigned the financial size of X (\$500m - \$750m).

SUBSEQUENT EVENTS

In March 2020, the Covid-19 influenza was recognized as a global pandemic, severely disrupting economic activity. As of April, 2020, the results of this event upon year-ending 2020 insurance operations and those of its parent group are not known. For those companies exposed however, the potential for reduced premiums, return of premiums, and an increase in collections and operation expense may reduce cash flows. Losses and loss adjustment expenses may increase when losses become known and investments in affiliates and equity investments may suffer a decline in values. Also, the effect of future legislation, regulation and litigation could cause an adverse financial impact on those companies exposed.

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.

ULTIMATE PARENT – Centerbridge Partners, L.P.

Corporate Profile		Financial Strength Ratings	
Address:	Centerbridge Partners, L.P. 375 Park Avenue, 11th Floor New York, New York 10152	S&P Global:	-
Website:	https://www.centerbridge.com/	Moody's:	-
President :	-	Fitch:	-
Ticker Symbol:	-: -	AM Best - P&C:	-
2019 Form 10-K:	NA		

Highlights (\$000)	2016	2017	2018	2019
Total Assets	0	0	0	0
Total Policy Reserves	0	0	0	0
Total Debt	0	0	0	0
Total Other Liabilities	0	0	0	0
Sep Account Liabilities	0	0	0	0
Total Liabilities	0	0	0	0
Total Equity	0	0	0	0
Total Liab & Equity	0	0	0	0
Book Value / Share (\$)	0.00	0.00	0.00	0.00
Reserves / Investments & Cash (x)	NA	NA	NA	NA
Reserves / Liabilities (x)	NA	NA	NA	NA
Reserves / Equity (x)	0.00	0.00	0.00	0.00
Debt / Equity (x)	0.00	0.00	0.00	0.00
Dec. 31 Closing Price (\$)	0.00	0.00	0.00	0.00
Net Income (\$)	0	0	0	0
Basic EPS (\$)	0.00	0.00	0.00	0.00
Investment Yield (%)	0.00	0.00	0.00	0.00
Ratios (%)				
Loss Ratio	0.00	0.00	0.00	0.00
Expense Ratio	0.00	0.00	0.00	0.00
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	0.00	0.00	0.00	0.00

Company Description and Notes

Industries: Private Equity Investments, Leveraged Buyouts and Distressed Securities

Geography: Worldwide

Centerbridge Partners, L.P. is a privately owned/controlled company group and no financial information was publically available.

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use “due care” in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference “ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS”.

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.