

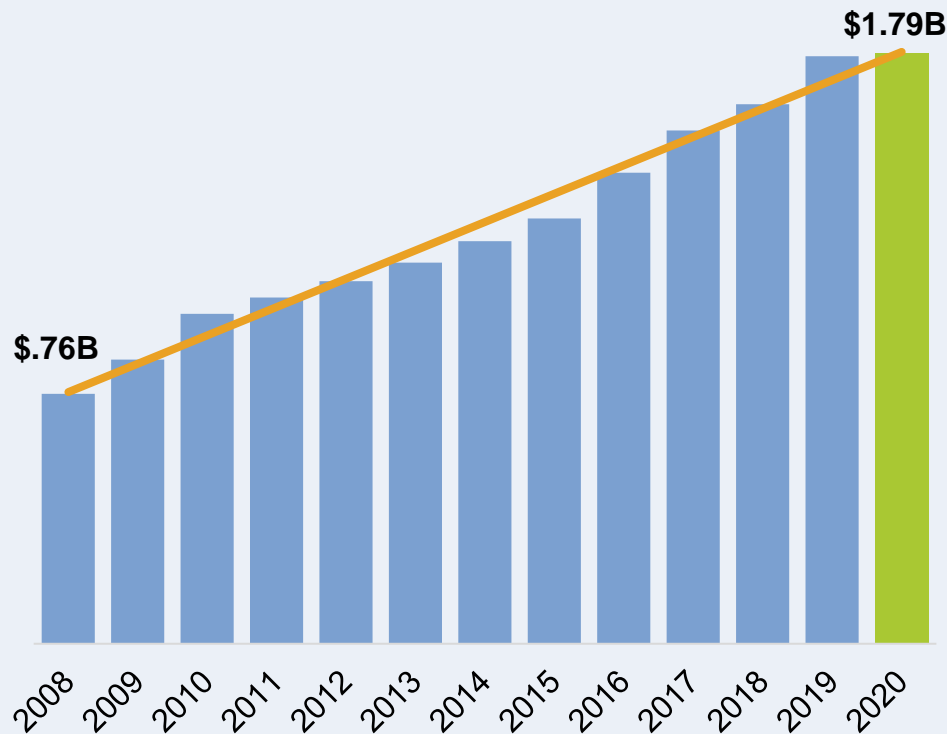
2020 Policyholder Update

Working remotely during the pandemic

- AEGIS staff has been working remotely since March.
 - No disruptions in operations.
 - Members, brokers and employees are pleased with performance as validated by recent surveys.
- We will continue to work remotely for the foreseeable future.
 - Our top priority with our return to the office and business travel will always be the safety of our employees, members and business partners.
 - We have established a plan for return to the office when circumstances permit.

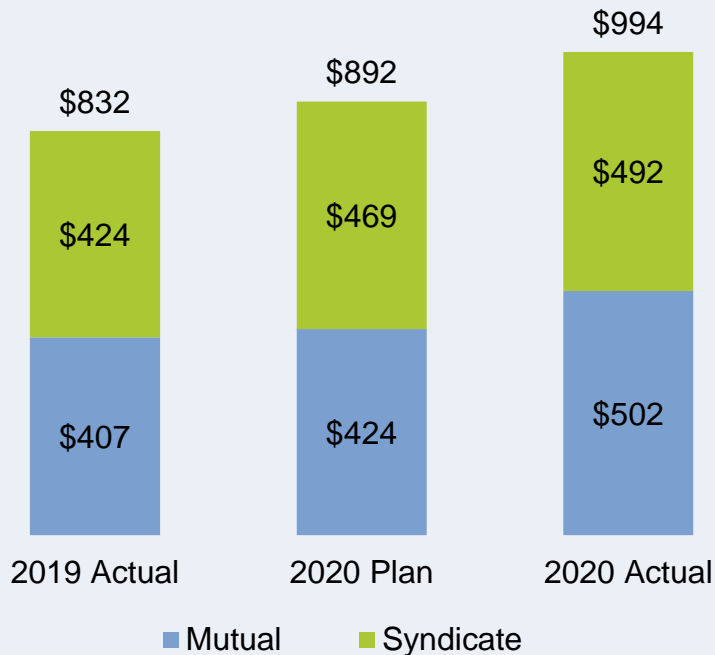
Policyholder Surplus

- Our long-term surplus growth remains positive despite first half 2020 volatility.
- Financial market volatility has been well managed through our strong capital position.
 - AM Best, Fitch and S&P have reaffirmed our ratings.



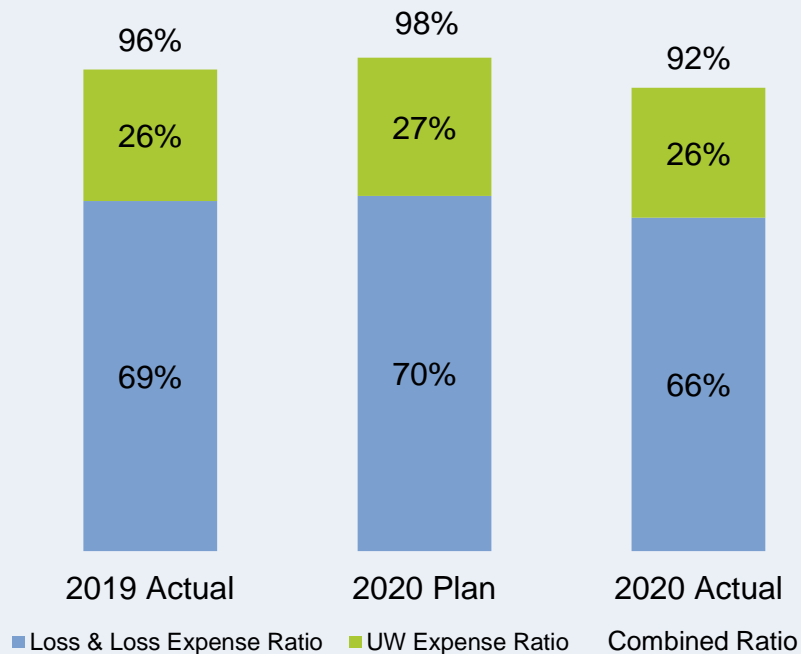
Gross Written Premium – Mutual and Syndicate

June year to date (\$M)



- Ahead of plan by \$102M or +11%
- Above 2019 by \$162M or +19%
- Mutual growth from
 - New property programs for members
 - Strong member interest in our new renewable energy program
- London growing non-member business in an increasingly favorable market

Group Combined Ratio



- Underwriting results remain strong
- Minimal impact from Covid-19
- 2020 policy year claims and prior year reserves remain within expected ranges
- Underwriting expenses reduced due to limited staff travel and corporate meetings

Underwriting Update

- AEGIS is expanding limits for members while commercial markets have constricted capacity or exited the energy sector.
 - Continuing to expand participations on property programs
 - Writing new property business, many returning members
 - Continuing to increase limits on excess liability and D&O to replace lost commercial capacity
- New products and initiatives
 - Cyber
 - Growing with new members and expanding limits
 - Generation outage
 - Continuing to provide diversification with broader member relationships
 - Renewable energy property
 - Replacing disrupted commercial market as members grow this asset class

Loss Control Benchmarking Initiative

- Key input from Risk Management Advisory Committee and the Loss Control Task Force.
- Members will be able to better measure and compare performance against peers on relevant risk metrics.
- Benchmarking will help identify trends and model practices across the membership.
- Improved communication will help deliver concise and impactful reports.
- Look for a 1Q 2021 roll out. We will update you on detailed launch timing in 4Q 2020.

Loss Control Communications

- **Quick Tips**

A new monthly e-mail publication that provides industry observations and useful information on products and services that help members maintain safe and reliable operations.

- The first three issues are posted on the website.

- **Perspectives**

A new quarterly e-mail publication that will profile a key member of the AEGIS Loss Control team and their area of specialist expertise that's applicable to member company operations.

- First issue will be published in August.

Upcoming Loss Control Webinars

- 5G Deployment: Managing Requests for Small Cell Attachments – August 5
- Energy Storage Issues and Trends – September 9
- Roving Damage Prevention Coordinators – October 7
- Pipeline Safety Management and Public Safety Awareness – November 4
- Methane Detectors: A Utility's Project Update – December 2

Details and registration on our refreshed website at aegislink.com

Check out our refreshed website at aegislink.com

- Videos and webinars easily accessible from the home page.
- More than 60 Loss Control webinars with a wide range of topics for electric, natural gas, hydro and renewable operations.
- Underwriting products and details of our enhanced member loyalty credit program.
- Refreshed Loss Control section with new publications and webinars.
- New responsive, mobile-friendly design that makes it easy to use the site with any mobile phone or tablet.

We look forward to seeing you in person again

- We thank you for your continued support and partnership.
- Please visit our refreshed website regularly for information on our products and initiatives.
- The AEGIS team looks forward to seeing you at our 2021 Policyholders' Conference
 - The Wynn in Las Vegas from July 19 to 22, 2021.



