Cautionary Note On Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the U.S. federal securities laws. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. Federal securities laws. These statements reflect management’s current expectations based on assumptions we believe are reasonable but are not guarantees of performance. The forward-looking statements contained in this document involve risks and uncertainties that could cause actual results to differ materially from those contained in forward-looking statements made on behalf of the Company. These risks and uncertainties include, but are not limited to, the impact of general economic conditions and conditions affecting the insurance and reinsurance industry, the adequacy of our reserves, our ability to assess underwriting risk, trends in rates for property and casualty insurance and reinsurance, competition, investment market and investment income fluctuations, trends in insured and paid losses, catastrophes, pandemic, regulatory and legal uncertainties and other factors described in our latest Annual Report on Form 10-K. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.
Quarterly Results
Q2 2021
Everest Group
Quarterly and Year to Date Highlights

**TOTAL SHAREHOLDER RETURN (annualized)**

- **2Q19 YTD**: 16.0%
- **2Q20 YTD**: 3.7%
- **2Q21 YTD**: 22.5%

*Total Shareholder Return (“TSR”) is defined as annual growth in Book Value Per Share (excluding Unrealized Gains and Losses on Fixed Maturity Investments) plus Dividends Per Share.*

**NET INCOME – USD MILLIONS**

- **2Q19 YTD**: $687
- **2Q20 YTD**: $207
- **2Q21 YTD**: $1,022

**CURRENT QUARTER HIGHLIGHTS**

- **Gross written premium of $3.2 billion, 35% growth year over year**
- **Combined ratio of 89.3%, attritional combined ratio of 87.6%**
- **Net operating income of $587 million for the quarter, equal to $14.63 per share**
- **These results are an important step towards achieving our strategic plan objectives**
- **Underwriting discipline and a transformed operating model will continue to drive results**

- **Net income of $680 million for the quarter and $1.02 billion year to date**
- **Underwriting income of $274 million for the quarter and $319 million year to date**
- **Net investment income of $407 million for the quarter and $668 million year to date**
Everest Insurance® Division
Quarterly and Year to Date Highlights

QUARTERLY HIGHLIGHTS

- Record-setting quarter with over $1 billion in gross written premium, reflecting 25% in top line growth year over year.
- New business growth across numerous segments as the economic recovery continues to gain momentum
- A well-diversified portfolio focused on target lines of business with higher long-term margins
- Underlying margins continue to expand with an attritional combined ratio of 92.1%, a 1.6pt improvement year over year
- Strong execution and responsiveness with a deep foundation of relationships in both retail and wholesale channels

GROSS WRITTEN PREMIUM – USD MILLIONS

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Written</td>
<td>$1,352</td>
<td>$1,624</td>
<td>$1,914</td>
</tr>
</tbody>
</table>

COMBINED RATIO

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Combined Ratio</td>
<td>95.8%</td>
<td>103.7%</td>
<td>96.7%</td>
</tr>
</tbody>
</table>

ATTRITIONAL COMBINED RATIO*

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attribitional Combined Ratio</td>
<td>95.8%</td>
<td>94.3%</td>
<td>92.2%</td>
</tr>
</tbody>
</table>

*Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development and Covid-19 pandemic impact.
Everest Reinsurance Division
Quarterly and Year to Date Highlights

**QUARTERLY HIGHLIGHTS**

- 40% growth in gross written premiums for the quarter, reflecting the strength of the Everest global franchise
- Broad demand for reinsurance in the US and around the world, notably in Europe, Bermuda and Latin America
- Favorable renewals at both April 1 and June 1, resulting in a stronger, less volatile, more diversified and profitable book of business on a risk adjusted basis
- Increased opportunities with core trading partners who recognize the Everest value proposition

**GROSS WRITTEN PREMIUM – USD MILLIONS**

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Written Premium</td>
<td>$2,942</td>
<td>$3,316</td>
<td>$4,207</td>
</tr>
</tbody>
</table>

**COMBINED RATIO**

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Combined Ratio</td>
<td>86.6%</td>
<td>96.0%</td>
<td>92.5%</td>
</tr>
</tbody>
</table>

**ATTRITIONAL COMBINED RATIO**

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attritional Ratio</td>
<td>85.4%</td>
<td>87.2%</td>
<td>85.8%</td>
</tr>
</tbody>
</table>

*Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development and Covid-19 pandemic impact.*
Everest Investment Portfolio

INVESTMENT PORTFOLIO GUIDING PRINCIPLES

- Portfolio diversification
- High degree of liquidity
- Strong credit quality
- Asset/liability duration matching
- Optimize risk adjusted return and capital efficiency

INVESTED ASSET PORTFOLIO COMPOSITION AS OF JUNE 30, 2021

- Corporate: 27%
- Mortgage / Asset Backed: 10%
- Non U.S. Fixed Income: 6%
- Private Equity and Other Alternatives: 6%
- Cash & Short Term: 5%
- Public Equity: 2%
- Government: 2%

QUARTERLY AND YEAR TO DATE HIGHLIGHTS

$27.1B total invested assets, of which 85% are in fixed income and cash/short-term securities

3.6 year duration of the fixed income portfolio, with an A1 average credit quality

7.88% quarter to date annualized return on invested assets, 6.34% year to date

$407 million in net investment income for 2Q21, including $266 million from alternative investments
Everest
Strategic Overview
Forging a New Path Forward

Building on a 50-year legacy

Operating from a position of strength

- Top Tier Management Team
- Operational Excellence
- Margin Expansion
- Enhanced Investment Performance
- Effective Capital Management
- Global and Diverse Talent and Culture
A Unique Global Platform

**STRONG GROSS WRITTEN PREMIUM GROWTH**

<table>
<thead>
<tr>
<th>Year</th>
<th>Reinsurance</th>
<th>Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$6.0</td>
<td>$1.8</td>
</tr>
<tr>
<td>2017</td>
<td>$7.2</td>
<td>$2.1</td>
</tr>
<tr>
<td>2018</td>
<td>$8.5</td>
<td>$2.3</td>
</tr>
<tr>
<td>2019</td>
<td>$9.1</td>
<td>$2.8</td>
</tr>
<tr>
<td>2020</td>
<td>$10.5</td>
<td>$3.2</td>
</tr>
</tbody>
</table>

**EVEREST: A MARKET LEADER**

- Growth company with competitive advantage in key markets
- Broadly diversified income streams
- Strong underlying underwriting performance with reduced volatility
- Low expense base
- Nimble, entrepreneurial and responsive
- Strong cash flow
- Growing, highly liquid, strong credit quality investments
- Robust, scalable 3rd party capital capabilities

**ROBUST FINANCIAL METRICS**

**BALANCE SHEET**

- **$10.4B** GAAP EQUITY
- **13.3%** LT DEBT TO CAPITAL\(^{(1)}\)
- **$27.1B** INVESTMENT PORTFOLIO

**FINANCIAL STRENGTH RATINGS**

- **A+** A.M. Best
- **A+** S&P Global
- **A1** Moody’s Investors Service

\(^{(1)}\) Excludes FHLB debt
Everest Leadership: Extensive Global Industry Experience

Mike Karmilowicz
EVP and President & CEO of Insurance

Mike Mulray
Chief Operating Officer of Insurance

Chris Downey
CUO of Reinsurance

Gail Van Beveren
EVP and Chief Human Resources Officer

Sanjoy Mukherjee
EVP and General Counsel, CCO and Secretary

Terry Walker
Chief Information Officer

Anne Rocco
Group Chief Transformation and Shared Services Leader

Jim Williamson
EVP and Chief Operating Officer

Seth Vance
Chief Investment Officer

Don Mango
Chief Risk Officer and Chief Actuary

Juan C. Andrade
President and Chief Executive Officer

Mark Kociancic
EVP and Chief Financial Officer
Strategic Building Blocks

BUILDING OUR FRANCHISES
- Grow the Specialty P&C Insurance Platform with Expanded Margins
- Capitalize on and Grow Leading P&C Reinsurance Franchise
- Sharpen Investment Strategy

CONTINUOUS PURSUIT OF OPERATIONAL EXCELLENCE
- Focused Underwriting Discipline
- Dynamic Capital Allocation
- Scalable Operating Model

WINNING BEHAVIORS
- Focus on People, Talent and Culture
- Promoting Diversity, Equity and Inclusion
- Pursue ESG Excellence
Winning Behaviors – Talent and Culture

People, Talent and Culture

- Invest in our People and in new Talent Across Organization

Promoting Diversity, Equity and Inclusion

- Commitment to an inclusive organization

Pursue ESG Excellence

- Focus on Environmental Impact / Climate Change
- Best-in-class Governance

Reinforcing Our Culture

Consistently Recognized by Business Insurance as a “Best Place to Work”

- Talent
- Thoughtful Assumption of Risk
- Execution
- Efficiency
- Humility
- Leadership
- Collaboration
- Diversity, Equity and Inclusion
Total Shareholder Return ("TSR") uplift driven by three core drivers

- Underwriting Income
- Investment Income
- Capital Management

NEAR-TERM TOTAL SHAREHOLDER RETURN*

~11%

Total Shareholder Return defined as annual growth in Book Value Per Share excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends Per Share

Ambition: Leading Financial Returns

2023

>13%

Total Shareholder Return*
## 3-Year Strategic Plan Financial Target Assumptions

<table>
<thead>
<tr>
<th>Underwriting Income</th>
<th>GWP Growth Rate</th>
<th>Key Ratios</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Group: 10 – 15% CAGR</td>
<td>91% - 93% CR (Group and Divisions)</td>
</tr>
<tr>
<td></td>
<td>Reinsurance: 8 – 12% CAGR</td>
<td>6 – 7% Cat load (included in CR)</td>
</tr>
<tr>
<td></td>
<td>Insurance: 18 – 22% CAGR</td>
<td>~6% Group general expense ratio</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment Income</th>
<th>Investment Mix</th>
<th>Return on Inv Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Increasing Alternative Fixed Income, Public &amp; Private Equity</td>
<td>2.75% - 3.25%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Management</th>
<th>Capital Structure</th>
<th>Capital Return</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A+ Financial Strength Rating(^{(1)})</td>
<td>Commitment to proactive capital management</td>
</tr>
<tr>
<td></td>
<td>15 - 20% LT Debt Leverage Ratio</td>
<td></td>
</tr>
</tbody>
</table>

### 2023 Total Shareholder Return* >13%

* Total Shareholder Return defined as annual growth in Book Value Per Share excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends Per Share

\(^{(1)}\) Moderately-high risk profile
Delivering Financial Performance - Underwriting Income

**Premium Growth & Scale**
- Strong gross written premium growth creates operating leverage
- Scalable platforms

**Technology Enhancements**
- Investment in data & analytics
- Improved claims outcomes
- Transitioning manual processes to automated solutions

**Underwriting and Portfolio Optimization**
- Thoughtful cycle management
- Dynamic portfolio management
- Margin expansion
- Expense discipline
Delivering Financial Performance - Investments

**Core Portfolio Strategy**

**STABILITY AND LIQUIDITY**
- Investment grade assets cover reserves
- Match asset / liability duration
- High degree of liquidity
- Solid credit quality
- Consistent stable income

**Total Return Strategy**

**ENHANCED PERFORMANCE**
- Maximize risk adjusted returns
- Ensure capital efficiency
- Achieve efficient frontier portfolio
- Long-term investment horizon

Note: Investment portfolio as of December 31, 2020
Delivering Financial Performance - Capital Management

**CAPITAL MANAGEMENT OBJECTIVES**

- Capital management evaluated over a long-term horizon
- Optimize operating and financial leverage position
- Target lower cost capital structure
- Thoughtful capital deployment

**CAPITAL MANAGEMENT FRAMEWORK**

<table>
<thead>
<tr>
<th>1</th>
<th>Financial Strength</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Commitment to an A+ equivalent Financial Strength Rating (FSR)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th>Organic Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Accretive organic growth is primary use of capital</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3</th>
<th>Dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Committed to quarterly cash dividends</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4</th>
<th>Share Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Deploy excess capital for benefit of shareholders</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5</th>
<th>Inorganic Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Selectively consider acquisitions that support organic growth</td>
</tr>
</tbody>
</table>
Transforming Everest’s Risk Profile

Risk Profile Managed to Superior Risk / Reward Economics

 ENTERPRISE RISK STRATEGY

- Increased expected earnings despite significant reduction in risk profile
- Go-forward appetite defined by clear trading range
- Strong market conditions mean a nimble deployment of additional capacity

Reducing Risk: PML Management

AFTER TAX 1:100 PML AS A % OF GROUP EQUITY*

<table>
<thead>
<tr>
<th>Year</th>
<th>SE U.S., Wind</th>
<th>Cal, EQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>11.4%</td>
<td>6.7%</td>
</tr>
<tr>
<td>2021</td>
<td>9.1%</td>
<td>5.9%</td>
</tr>
<tr>
<td>2021 Q2</td>
<td>5.9%</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

* Calculated as the 1:100 PML net economic loss as of January 1 of the respective year and as of July 1 for 2021 Q2, divided by Everest’s shareholders’ equity of the preceding December 31. Additional details are provided in Company’s form 10-K and 10-Q for the relevant period.
Everest Insurance
A Leading Specialty Insurance Platform

**BUILT FROM THE GROUND UP – HISTORY OF GWP GROWTH**

$ in billions

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth ($ billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$1.8</td>
</tr>
<tr>
<td>2017</td>
<td>$2.1</td>
</tr>
<tr>
<td>2018</td>
<td>$2.3</td>
</tr>
<tr>
<td>2019</td>
<td>$2.8</td>
</tr>
<tr>
<td>2020</td>
<td>$3.2</td>
</tr>
</tbody>
</table>

**IMPROVING ATTRITIONAL COMBINED RATIO**

<table>
<thead>
<tr>
<th>Year</th>
<th>Ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>99.3%</td>
</tr>
<tr>
<td>2017</td>
<td>96.9%</td>
</tr>
<tr>
<td>2018</td>
<td>96.5%</td>
</tr>
<tr>
<td>2019</td>
<td>96.5%</td>
</tr>
<tr>
<td>2020</td>
<td>94.2%</td>
</tr>
</tbody>
</table>

**Specialty Commercial P&C Insurer**

- Seasoned leadership team delivering on exceptional growth while reducing attritional combined ratios through effective portfolio management
- Extensive product breadth, with history of attacking market opportunities as they develop

**ADJUSTING PREMIUM MIX WITH MARKET CONDITIONS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Workers’ Comp (%)</th>
<th>Property / Short Tail (%)</th>
<th>Prof Liab / Other Specialty (%)</th>
<th>Specialty Casualty (%)</th>
<th>Accident &amp; Health (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development and COVID-19 pandemic impact.
Diverse Product Set Appeals to Broad Spectrum of Customers

Customer Segment

- **Small Commercial & Digital Partnerships**
- **Middle Market & Wholesale Solutions**
- **Large Customer Accounts**

Everest Offerings

- **Standardized Products**
- **Speed to Market**
- **Tailored Solutions and Services**
- **Tech-supported Underwriting**
- **Empowered Decision-Making**
- **Deep Industry Expertise**
- **Niche Industry Solutions**
- **Specialized Terms & Coverages**
- **Global Reach**

*Small Commercial & Digital Partnerships* is comprised of Everest Underwriting Partners, Eversports & Entertainment Insurance, other API-driven partnerships, A&H

*Middle Market & Wholesale Solutions* is comprised of Wholesale Casualty & Property, Environmental, Life Sciences, Inland Marine, Lloyd’s Syndicate, Multinational, Monoline Workers Comp, Excess Casualty

*Large Customer Accounts* is comprised of Risk Management, Financial Lines, Transactional Risk, Energy Casualty, Surety, Everest Global Markets (Ireland), National Excess Casualty

(Visual representation of the above information is included in the diagram.)
Everest Insurance - Scale Creates Margin Opportunity

- Operating leverage
- Portfolio management flexibility
- Focused investment in technology
- Skilled Cycle Management

Low 90s Combined Ratio Target
Everest Reinsurance Division
A Leading Global Reinsurance Platform

**Leading Reinsurance Platform**
- Leading global P&C reinsurer
- Agile and scalable platform to pursue attractive opportunities
- Broadly diversified around the world
- Industry leading expense ratio creates strategic flexibility / improves shareholder returns

**HISTORY OF CONSISTENT GWP GROWTH**

<table>
<thead>
<tr>
<th>Year</th>
<th>GWP ($ in billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>4.3</td>
</tr>
<tr>
<td>2017</td>
<td>5.1</td>
</tr>
<tr>
<td>2018</td>
<td>6.2</td>
</tr>
<tr>
<td>2019</td>
<td>6.4</td>
</tr>
<tr>
<td>2020</td>
<td>7.3</td>
</tr>
</tbody>
</table>

**STABLE ATTRITIONAL COMBINED RATIO***

<table>
<thead>
<tr>
<th>Year</th>
<th>Combined Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>81.1%</td>
</tr>
<tr>
<td>2017</td>
<td>81.1%</td>
</tr>
<tr>
<td>2018</td>
<td>84.0%</td>
</tr>
<tr>
<td>2019</td>
<td>85.5%</td>
</tr>
<tr>
<td>2020</td>
<td>85.2%</td>
</tr>
</tbody>
</table>

* Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development and COVID-19 pandemic impact.

**PROVIDING STABLE, CONSISTENT CAPACITY TO CORE MARKETS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Financial Lines</th>
<th>Casualty XOL</th>
<th>Casualty Pro Rata</th>
<th>Property Cat XOL</th>
<th>Property Non-Cat XOL</th>
<th>Property Pro Rata</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>10%</td>
<td>9%</td>
<td>9%</td>
<td>34%</td>
<td>7%</td>
<td>10%</td>
</tr>
<tr>
<td>2020</td>
<td>9%</td>
<td>13%</td>
<td>21%</td>
<td>33%</td>
<td>7%</td>
<td>17%</td>
</tr>
</tbody>
</table>
Local Leaders Drive Superior Execution

Think Globally, Trade Locally

- Offices in all key global reinsurance centers – local decision makers empowered to transact
- Ceding clients in 115 countries
- Dynamically allocating capital across markets

LOCAL STRATEGY IN ACTION

<table>
<thead>
<tr>
<th>United States</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>52%</td>
<td>48%</td>
</tr>
</tbody>
</table>

2020 GWP Distribution

Note: countries with an Everest ceding client highlighted in blue.
Everest Reinsurance
Drivers to Enhance Underwriting Profit

- Ongoing Portfolio Management
- Focus on Accretive Growth
- Nimble UW Cycle Management
- Sustain Volatility Management
- Best-in-Class Expense Ratio

Low 90s Combined Ratio Target
Investment Portfolio Guiding Principles

1. Portfolio Diversification
2. High Degree of Liquidity
3. Strong Credit Quality
4. Match Asset / Liability Duration
5. Dual Strategy Approach: Stable Income and Total Return
6. Optimize Risk-Adjusted Return and Capital Efficiency
Strategic Asset Allocation

STRATEGIC ASSET ALLOCATION WITHIN RISK TOLERANCE

<table>
<thead>
<tr>
<th></th>
<th>4Q 2020</th>
<th>Min</th>
<th>Max</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>4%</td>
<td>2%</td>
<td>10%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>84%</td>
<td>70%</td>
<td>90%</td>
</tr>
<tr>
<td>Short-term</td>
<td>5%</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>Government Related</td>
<td>12%</td>
<td>10%</td>
<td>25%</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>42%</td>
<td>35%</td>
<td>55%</td>
</tr>
<tr>
<td>Agency</td>
<td>9%</td>
<td>5%</td>
<td>15%</td>
</tr>
<tr>
<td>Securitized¹</td>
<td>14%</td>
<td>10%</td>
<td>20%</td>
</tr>
<tr>
<td>Municipals</td>
<td>2%</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>Public Equity</td>
<td>5%</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>Private Equity / Credit</td>
<td>7%</td>
<td>5%</td>
<td>15%</td>
</tr>
</tbody>
</table>

¹. Securitized includes CLOs, ABS, CMBS and Non-agency RMBS

Asset Allocation

Strategic Direction

SHIFT IN PORTFOLIO CONSTRUCTION

- Reduction in Corporate Bonds by 3-4% allocation
- Commensurate increase in Private Equity and Alternative Fixed Income (i.e. middle market loans, private debt and structured products)

PHILOSOPHY

- Asset / Liability duration matching
- Retain strong credit quality and liquidity
- Improve capital efficiency

Expected Return on Invested Assets

2.75% - 3.25%
Conclusion - Investing In Everest

- Everest is a growing leading global reinsurance and insurance franchise
- Seasoned leadership team in place forging a new path forward
- Broadly diversified earnings power: Reinsurance, Insurance and Investments
- Franchises are well positioned to drive growth and expand margins with reduced volatility
- Strategic plan 2023 target of >13% Total Shareholder Return; Ambition for leading financial performance
Appendix
Notes and Definitions

**Reference Information**

**NYSE: RE**

Outstanding Debt:
- L+2.385% Sub Notes due 2037
- 4.868% Sr Notes due 2044
- 3.500% Sr Notes due 2050

**FINANCIAL STRENGTH RATING**

- **A+** A.M. Best
- **A+** S&P Global
- **A1** Moody’s Investors Service

**STABLE OUTLOOK**

**Current ESG Rankings**

- ISS: Environmental: 6
- Social: 5
- Governance: 4
- MSCI: BB
- Low Risk
- #23 of 290 insurers ranked
- SAM: 44th percentile

* AS of May 2021. Score of 1 is best.

**Definitions / Notes**

- **Total Shareholder Return**: annual growth in Book Value per Share, excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends per Share
- **Attritional Combined Ratio**: Calendar year combined ratio excluding catastrophe losses, reinstatement premiums, prior year development and COVID-19 pandemic impacts.
- **Note**: Asset allocations (both percentages and dollar amounts) have been adjusted relative to GAAP financial presentation to reflect underlying asset risk profile rather than legal entity structure of holding where relevant.

**Glossary of Terms**

- **BVPS**: Book Value per Share
- **CLO**: Collateralized Loan Obligation
- **CR**: Combined Ratio
- **DPS**: Dividend per Share
- **EMD**: Emerging Market Debt
- **Fac**: Facultative Risk
- **ILS**: Insurance-linked Securities
- **ILW**: Industry Loss Warranty
- **PML**: Probable Maximum Loss
- **Private IG**: Private Investment Grade Debt
- **QS**: Quota Share
- **XOL**: Excess of Loss
### Financial Highlights

**Current and Historical**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BALANCE SHEET</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Investments</td>
<td>$27,056.0</td>
<td>$27,056.0</td>
<td>$25,461.6</td>
<td>$20,748.5</td>
<td>$18,433.1</td>
<td>$18,626.5</td>
<td>$17,483.1</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>$10,416.8</td>
<td>$10,416.8</td>
<td>$9,726.2</td>
<td>$9,132.9</td>
<td>$7,860.8</td>
<td>$8,340.7</td>
<td>$8,033.1</td>
</tr>
<tr>
<td>Book value per common share</td>
<td>$260.32</td>
<td>$260.32</td>
<td>$243.25</td>
<td>$223.85</td>
<td>$193.37</td>
<td>$204.25</td>
<td>$196.41</td>
</tr>
<tr>
<td><strong>RESULTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross written premiums</td>
<td>$3,190.1</td>
<td>$6,121.6</td>
<td>$10,482.4</td>
<td>$9,133.4</td>
<td>$8,475.2</td>
<td>$7,173.9</td>
<td>$6,033.9</td>
</tr>
<tr>
<td>Net investment income</td>
<td>$407.1</td>
<td>$667.5</td>
<td>$642.5</td>
<td>$647.1</td>
<td>$581.2</td>
<td>$542.9</td>
<td>$473.1</td>
</tr>
<tr>
<td>After-tax operating income per diluted common share</td>
<td>$587.0</td>
<td>$847.2</td>
<td>$300.1</td>
<td>$872.4</td>
<td>$190.7</td>
<td>$412.6</td>
<td>$1,004.3</td>
</tr>
<tr>
<td>Net income per diluted common share</td>
<td>$14.63</td>
<td>$21.12</td>
<td>$7.46</td>
<td>$21.34</td>
<td>$4.65</td>
<td>$10.00</td>
<td>$23.87</td>
</tr>
<tr>
<td>Net income</td>
<td>$680.0</td>
<td>$1,021.8</td>
<td>$1,009.5</td>
<td>$89.0</td>
<td>$482.8</td>
<td>$996.3</td>
<td></td>
</tr>
<tr>
<td>Net income per diluted common share</td>
<td>$16.95</td>
<td>$25.47</td>
<td>$12.78</td>
<td>$24.70</td>
<td>$2.17</td>
<td>$11.70</td>
<td>$23.68</td>
</tr>
<tr>
<td>Dividends declared</td>
<td>$1.55</td>
<td>$3.10</td>
<td>$6.20</td>
<td>$5.75</td>
<td>$5.30</td>
<td>$5.05</td>
<td>$4.70</td>
</tr>
<tr>
<td><strong>FINANCIAL RATIOS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combined ratio</td>
<td>89.3%</td>
<td>93.6%</td>
<td>102.9%</td>
<td>95.5%</td>
<td>108.8%</td>
<td>103.5%</td>
<td>87.0%</td>
</tr>
<tr>
<td>Attritional combined ratio*</td>
<td>87.6%</td>
<td>87.4%</td>
<td>87.5%</td>
<td>88.4%</td>
<td>87.0%</td>
<td>85.0%</td>
<td>85.5%</td>
</tr>
<tr>
<td>After-tax operating return on average adjusted equity</td>
<td>24.5%</td>
<td>17.9%</td>
<td>3.4%</td>
<td>10.3%</td>
<td>2.3%</td>
<td>5.1%</td>
<td>12.9%</td>
</tr>
<tr>
<td>Net income return on average equity</td>
<td>28.4%</td>
<td>21.6%</td>
<td>5.8%</td>
<td>12.0%</td>
<td>1.1%</td>
<td>5.8%</td>
<td>12.9%</td>
</tr>
</tbody>
</table>

* Excluding catastrophe losses, reinstatement premiums, Covid-19 pandemic impact, and prior year development.
Tracking Total Shareholder Return

**EVEREST FINANCIAL RETURN OBJECTIVE**

**Total Shareholder Return ("TSR"):** Annual growth in Book Value per Share, excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends per Share

<table>
<thead>
<tr>
<th></th>
<th>2Q19 YTD</th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Shareholders’ Equity</td>
<td>8,836,817</td>
<td>9,286,299</td>
<td>10,416,789</td>
</tr>
<tr>
<td>Net unrealized gains / (losses)</td>
<td>247,740</td>
<td>600,921</td>
<td>517,640</td>
</tr>
<tr>
<td>Shareholders Equity excluding unrealized gains</td>
<td>8,589,077</td>
<td>8,685,378</td>
<td>9,899,149</td>
</tr>
<tr>
<td>Reported BVPS</td>
<td>$216.90</td>
<td>$232.32</td>
<td>$260.32</td>
</tr>
<tr>
<td>Number of shares outstanding</td>
<td>40,741</td>
<td>39,972</td>
<td>40,015</td>
</tr>
<tr>
<td>BVPS excluding Unrealized Gains</td>
<td>$210.82</td>
<td>$217.29</td>
<td>$247.39</td>
</tr>
<tr>
<td>Dividends per share</td>
<td>$2.80</td>
<td>$3.10</td>
<td>$3.10</td>
</tr>
<tr>
<td>YTD Annualized Total Shareholder Return (&quot;TSR&quot;)</td>
<td>16.0%</td>
<td>3.7%</td>
<td>22.5%</td>
</tr>
</tbody>
</table>

Total Shareholder Return defined as annual growth in Book Value Per Share excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends Per Share