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.
Everest
Strategic Overview
Forging a New Path Forward – Strategic Plan Highlights

- Diversified Earnings Power
- Expanding Margins with Reduced Volatility
- Disciplined Underwriting
- Seasoned Leadership Team
- Leading Global Franchise
- Ambitious Financial Performance
Everest Leadership: Extensive Global Industry Experience

Mike Karmilowicz  
EVP, President & CEO of the Insurance Division

Mike Mulray  
Chief Operating Officer of Insurance

Dawn Lauer  
Chief Communications Officer

Chris Downey  
Chief Underwriting Officer, Reinsurance

Gail Van Beveren  
EVP, Chief Human Resources Officer

Sanjoy Mukherjee  
EVP, General Counsel, Chief Compliance Officer and Secretary

Terry Walker  
Chief Information Officer

Anne Rocco  
Group Chief Transformation and Shared Services Leader

Jim Williamson  
EVP, Group Chief Operating Officer and Head of Reinsurance

Juan C. Andrade  
President and Chief Executive Officer

Seth Vance  
Chief Investment Officer

Ari Moskowitz  
Group Chief Risk Officer

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Chief Investment Officer

Ari Moskowitz  
Group Chief Risk Officer
Everest - Strategic Building Blocks

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

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

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

Low 90s Target Combined Ratio
Local Leaders Drive Superior Execution
Recently increased local primary insurance presence in Asia, LatAm & Europe

Think Globally, Trade Locally

LOCAL STRATEGY IN ACTION
• Offices in all key global reinsurance centers – local decision makers empowered to transact
• Ceding clients in 115 countries
• Dynamically allocating capital across markets

TOP FINANCIAL STRENGTH RATINGS
• A.M. Best: A+
• S&P Global: A+
• Moody’s: A1
Everest – A Leading Global Platform for Insurance and Reinsurance

**Insurance:**
- Double Digit Growth Trajectory Coupled With Consistent Margin Expansion

**Reinsurance:**
- The 7th Largest Global Reinsurer With Focus on Strategic Market Opportunities and Reduced Volatility

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### Reinsurance and Insurance GWP

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$8.5</td>
<td>$2.3</td>
<td>$9.1</td>
<td>$2.8</td>
<td>$10.5</td>
<td>$3.2</td>
<td>$13.1</td>
<td>$4.0</td>
<td>$6.6</td>
<td>$2.2</td>
</tr>
</tbody>
</table>

---

### Attritional Combined Ratio

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
<th>2Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>87.5%</td>
<td>87.6%</td>
<td>87.3%</td>
</tr>
</tbody>
</table>

### After Tax Net 1:100 PML as a % of Group Equity Excluding Unrealized Gains/(Losses)

<table>
<thead>
<tr>
<th></th>
<th>1/1/2017</th>
<th>7/1/2021</th>
<th>7/1/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Southeast U.S., Wind</td>
<td>15.6%</td>
<td>5.8%</td>
<td>5.4%</td>
</tr>
</tbody>
</table>

---

**Notes**
1/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.
2/Calculated as the 1:100 net economic loss as of January 1, divided by Everest’s shareholders’ equity excluding unrealized gains/(losses) of the preceding December 31, and preceding June 30 for 7/1/21 and 7/1/22 PMLs.
### 3-Year Strategic Plan Financial Target Assumptions

<table>
<thead>
<tr>
<th>Underwriting Income</th>
<th>GWP Growth Rate</th>
<th>Key Ratios</th>
<th>Capital Structure</th>
<th>Capital Return</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Group: 10 – 15% CAGR</td>
<td>• 91% - 93% CR (Group and Divisions)</td>
<td>• A+ Financial Strength Rating²</td>
<td>• Commitment to proactive capital management</td>
</tr>
<tr>
<td></td>
<td>• Reinsurance: 8 – 12% CAGR</td>
<td>• 6 – 7% Cat load (included in CR)</td>
<td>• 15 - 20% LT Debt Leverage Ratio</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Insurance: 18 – 22% CAGR</td>
<td>• ~6% Group general expense ratio</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment Income</th>
<th>Investment Mix</th>
<th>Return on Inv Assets</th>
<th>2023 Total Shareholder Return¹</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Increasing Alternative Fixed Income, Public &amp; Private Equity</td>
<td>• 2.75% - 3.25%</td>
<td>&gt;13%</td>
</tr>
</tbody>
</table>

#### Notes:

1/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

2/Moderately-high risk profile
Quarterly and Annual Results Summary
Everest Group
Quarterly Highlights, Total Shareholder Return and Net Income

2022 SECOND QUARTER HIGHLIGHTS

Gross written premium of $3.4 billion, 10% growth YoY in constant dollars

91.8% combined ratio and pre-tax underwriting income of $240 million

Net investment income of $226 million well balanced between fixed income and alternatives

A strong start to 2022 with excellent progress across underwriting and investments

15.3% operating ROE demonstrates strong performance despite macroeconomic factors

TOTAL SHAREHOLDER RETURN

Our primary metric for measuring financial performance is Total Shareholder Return (“TSR”), defined as annual growth in Book Value Per Share (excluding Unrealized Gains and Losses on Fixed Maturity Investments) plus Dividends Per Share

Net income for the quarter were adversely impacted by $261 million in after-tax unrealized net losses on our common equity portfolio and $59 million of after-tax foreign exchange losses, representing 10 pts of negative TSR impact. These are fair value and foreign exchange rate declines but not realized losses which flow through net income.
Everest Insurance® Division
Quarterly Highlights

2022 SECOND QUARTER HIGHLIGHTS

• Gross written premiums of $1.2 billion reflecting a 20% increase year over year, driven by balanced and diversified growth across core classes and geographies.

• Growth was offset by intentional underwriting actions to reduce exposure in property CAT and the impact of foreign exchange.

• Excellent profitability with a 91.5% combined ratio and 90.2% attritional combined ratio; 1.9 point improvement year over year

• Rate increases remain solid and above loss trend.

YEAR TO DATE HIGHLIGHTS

GROSS WRITTEN PREMIUM – USD MILLIONS

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Written Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q20 YTD</td>
<td>$1,624</td>
</tr>
<tr>
<td>2Q21 YTD</td>
<td>$1,914</td>
</tr>
<tr>
<td>2Q22 YTD</td>
<td>$2,247</td>
</tr>
</tbody>
</table>

COMBINED RATIO¹

<table>
<thead>
<tr>
<th>Year</th>
<th>Combined Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q20 YTD</td>
<td>103.7%</td>
</tr>
<tr>
<td>2Q21 YTD</td>
<td>96.7%</td>
</tr>
<tr>
<td>2Q22 YTD</td>
<td>91.7%</td>
</tr>
</tbody>
</table>

ATTRITIONAL COMBINED RATIO²

<table>
<thead>
<tr>
<th>Year</th>
<th>Attritional Combined Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q20 YTD</td>
<td>94.3%</td>
</tr>
<tr>
<td>2Q21 YTD</td>
<td>92.2%</td>
</tr>
<tr>
<td>2Q22 YTD</td>
<td>90.6%</td>
</tr>
</tbody>
</table>

Notes
1/Combined ratio for 2020 impacted by Covid-19 and catastrophe losses; 2021 impacted by catastrophe losses
2/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses and CECL.
Everest Reinsurance Division
Quarterly Highlights

2022 SECOND QUARTER HIGHLIGHTS

• Gross written premiums of $2.2 billion for the quarter including highly successful June 1 and July 1 renewals where Everest continues to write a stronger, less volatile, more diversified, and more profitable book of business on a risk adjusted basis

• Improved risk-adjusted profitability of the portfolio driven by targeted underwriting actions, resulting in a 30-basis point improvement in the attritional loss ratio for the quarter vs. the prior year (58.8% vs. 59.1%) and an overall combined ratio of 91.8%

• Continued expense discipline resulting in an operating expense ratio for the quarter of 2.4%.

YEAR TO DATE HIGHLIGHTS

GROSS WRITTEN PREMIUM - USD MILLIONS

<table>
<thead>
<tr>
<th></th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
<th>2Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,316</td>
<td>$4,207</td>
<td>$4,387</td>
<td></td>
</tr>
</tbody>
</table>

COMBINED RATIO¹

<table>
<thead>
<tr>
<th></th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
<th>2Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>96.0%</td>
<td>92.5%</td>
<td>91.6%</td>
<td></td>
</tr>
</tbody>
</table>

ATTRITION COMBINED RATIO²

<table>
<thead>
<tr>
<th></th>
<th>2Q20 YTD</th>
<th>2Q21 YTD</th>
<th>2Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>87.2%</td>
<td>85.8%</td>
<td>86.1%</td>
<td></td>
</tr>
</tbody>
</table>

Notes
1/Combined ratio for 2020 impacted by Covid-19 pandemic and catastrophe losses; 2021 impacted by catastrophe losses
2/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.
Everest – Quarterly Financial Highlights

**Equity and Capital Resources**

- $8.9 billion in shareholders’ equity including $1.3 billion of unrealized losses on the fixed maturity portfolio
- Efficient capital structure including $2.6 billion in long term debt at attractive interest rates
- 20% of fixed income portfolio is composed of floating rate securities

**Investment Income and Cash Flow**

- Enhanced interest income from higher rates and the strong alternatives contribution
- $28.7 billion in invested assets
- 3.1 year fixed income duration
- A+ average credit quality
- Continued strong operating cash flow at $715 million
- $61 million in dividends and $1.3 million in share repurchases during 1Q22 YTD
- Strong cash flow and modest duration allows Everest to invest effectively into the rising interest rate environment
Transforming Everest’s Risk Profile

Improved risk adjusted returns and reduced exposure to natural catastrophe events

Superior Risk / Return Economics within our Defined Risk Appetite

- The above chart for Illustrative purposes
- 2022 amounts at Risk based projected PML at year end 2022

After Tax Net 1:100 PML as a % of Group Equity Excluding URGL

- Year over year gross PMLs down 10% across the curve

Notes:
1/Calculated as the 1:100 net economic loss as of January 1, divided by Everest’s shareholders’ equity (SHE) excluding unrealized gains/(losses) (URGL) of the preceding December 31, and preceding June 30 for 7/1/21 and 7/1/22 PMLs.
Everest Segment Summary
Everest Insurance®
Leading Insurance Platform

BUILT FROM THE GROUND UP – HISTORY OF GWP GROWTH
$ in billions

<table>
<thead>
<tr>
<th>Year</th>
<th>GWP in Billions</th>
</tr>
</thead>
<tbody>
<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>
<tr>
<td>2021</td>
<td>$4.0</td>
</tr>
</tbody>
</table>

IMPROVING ATTRITIONAL COMBINED RATIO ¹

<table>
<thead>
<tr>
<th>Year</th>
<th>Attritional Combined Ratio</th>
</tr>
</thead>
<tbody>
<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>
<tr>
<td>2021</td>
<td>91.2%</td>
</tr>
</tbody>
</table>

Commercial P&C Insurer

- Leadership team is targeting double digit growth while simultaneously expanding margins
- Focus on disciplined underwriting to grow in attractive markets
- Disciplined management of book prioritizes bottom over top line growth

ADJUSTING PREMIUM MIX BASED ON 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>2017</td>
<td>24%</td>
<td>18%</td>
<td>17%</td>
<td>16%</td>
<td>13%</td>
</tr>
<tr>
<td>2021</td>
<td>12%</td>
<td>18%</td>
<td>20%</td>
<td>34%</td>
<td>11%</td>
</tr>
</tbody>
</table>

Notes:
1/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses and CECL.
Everest Reinsurance Division
A Leading Global Reinsurance Platform

HISTORY OF CONSISTENT GWP GROWTH
$ in billions

2017 $5.1
2018 $6.2
2019 $6.4
2020 $7.3
2021 $9.1

STABLE ATTRITIONAL COMBINED RATIO WITH LESS CAT EXPOSURE

2017 81.1%
2018 84.0%
2019 85.5%
2020 85.2%
2021 86.3%

Leading Reinsurance Platform

- Leading global P&C reinsurer with 40+ year broker relationships
- Extensive product breadth, with history of entrepreneurship and pursuit of market opportunities as they develop
- Industry leading expense ratio creates strategic flexibility and improves shareholder returns

Notes:
1/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.
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, 2022

- Corporate: 5%
- Mortgage / Asset Backed: 8%
- Non U.S. Fixed Income: 24%
- Private Equity and Other Alternatives: 19%
- Cash & Short Term: 11%
- Public Equity: 2%
- Government: 26%
- Municipal: 5%

Dual strategy approach: Stable income and total return

$28.7B total invested assets, of which 85% are in fixed income and cash/short-term securities

3.1 year duration of the fixed income portfolio, with an A+ average credit quality

$226 million in net investment income for 2Q22, including $62 million from alternative investments
Commitment to ESG is a Core Pillar of Corporate Strategy
Promoting Environmental Awareness, Diversity, and Social Responsibility in our Communities

Environment & Responsible Investing

Commitment to Environment - Reporting Frameworks:
- Published corporate responsibility report in March of 2020 and an updated report in April of 2022, both in accordance with the Global Reporting Initiative (“GRI”) reporting framework
- Published our Scope 1, 2, and 3 greenhouse gas emissions in accordance with Task Force on Climate-related Financial Disclosures (“TCFD”).
- Reporting is in alignment with Sustainable Accounting Standards Board (“SASB”)

Responsible Investing:
- A signatory to UN Principles for Sustainable Insurance and Principles for Responsible Investing
- 85% of Everest’s total assets are managed by other PRI signatories, including 95% of our largest asset – fixed income.
- Expanded investment team to grow ESG responsibilities and expertise
- Invested over $200m in green bonds

Diversity, Equity, and Inclusion (“DEI”)

- Launched a bias awareness and reduction program for all Everest colleagues
- Established employee and business resource groups to amplify and celebrate our Female, Black, Latino, LGBTQ+ and Pan-Asian colleagues.
- Expanded talent development programs and recruiting initiatives to ensure diverse candidate pool
- 63% of 2021 new hires were diverse by gender or ethnicity

Corporate Social Responsibility

- Launched Everest Cares in 2021, a new program that will focus on three philanthropic pillars: climate, hunger and justice.
- To align corporate giving efforts selected a fully vetted group of organizations that focus in these areas and established an employee matching gift program.
- Founded Everest Charitable Outreach that coordinates employee engagement with charities in the local communities where we operate
- Held 13 charitable outreach events in 2021 involving over 600 employees.

Current ESG Rankings:

<table>
<thead>
<tr>
<th></th>
<th>ISS</th>
<th>MSCI</th>
<th>S&amp;P Global</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Environmental: 6</td>
<td>Social: 5</td>
<td>Governance: 4</td>
</tr>
<tr>
<td></td>
<td>MSCI BB</td>
<td>Low Risk</td>
<td>46th percentile</td>
</tr>
<tr>
<td></td>
<td>Sustainalytics #37 of 296 insurers ranked</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes:
1/As of March 2022. Score of 1 is best.
2/A of February 2022.

Core Sustainability and Diversity Values:

<table>
<thead>
<tr>
<th>Value 1</th>
<th>Value 2</th>
<th>Value 3</th>
<th>Value 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Embedding sustainability into actions and decisions impacting our operations and investments</td>
<td>Promoting a culture of continuous learning, professional development and mentorship</td>
<td>Promoting diversity and inclusive culture across all areas of business</td>
<td>Reaching communities and supporting vulnerable populations through charitable giving with a focus on climate, hunger and justice</td>
</tr>
</tbody>
</table>
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
# Financial Highlights

## Current and Historical

### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>2Q22</th>
<th>2022 YTD</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>$28,723</td>
<td>$28,723</td>
<td>$29,673</td>
<td>$25,462</td>
<td>$20,749</td>
<td>$18,433</td>
<td>$18,627</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>$8,853</td>
<td>$8,853</td>
<td>$10,139</td>
<td>$9,726</td>
<td>$9,133</td>
<td>$7,861</td>
<td>$8,341</td>
</tr>
<tr>
<td>Book value per common share</td>
<td>$224.59</td>
<td>$224.59</td>
<td>$258.21</td>
<td>$243.25</td>
<td>$223.85</td>
<td>$193.37</td>
<td>$204.25</td>
</tr>
</tbody>
</table>

### Results

<table>
<thead>
<tr>
<th></th>
<th>2Q22</th>
<th>2022 YTD</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross written premiums</td>
<td>$3,447</td>
<td>$6,633</td>
<td>$13,050</td>
<td>$10,482</td>
<td>$9,133</td>
<td>$8,475</td>
<td>$7,174</td>
</tr>
<tr>
<td>Net investment income</td>
<td>$226</td>
<td>$469</td>
<td>$1,165</td>
<td>$642</td>
<td>$647</td>
<td>$581</td>
<td>$543</td>
</tr>
<tr>
<td>After-tax operating income</td>
<td>$386</td>
<td>$792</td>
<td>$1,154</td>
<td>$300</td>
<td>$872</td>
<td>$191</td>
<td>$413</td>
</tr>
<tr>
<td>per diluted common share</td>
<td>$9.79</td>
<td>$20.10</td>
<td>$28.97</td>
<td>$7.46</td>
<td>$21.34</td>
<td>$4.65</td>
<td>$10.00</td>
</tr>
<tr>
<td>Net income</td>
<td>$123</td>
<td>$420</td>
<td>$1,379</td>
<td>$514</td>
<td>$1,010</td>
<td>$89</td>
<td>$483</td>
</tr>
<tr>
<td>per diluted common share</td>
<td>$3.11</td>
<td>$10.67</td>
<td>$34.62</td>
<td>$12.78</td>
<td>$24.70</td>
<td>$2.17</td>
<td>$11.70</td>
</tr>
<tr>
<td>Dividends declared</td>
<td>$1.65</td>
<td>$3.20</td>
<td>$6.20</td>
<td>$6.20</td>
<td>$5.75</td>
<td>$5.30</td>
<td>$5.05</td>
</tr>
</tbody>
</table>

### Financial Ratios

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Combined ratio</td>
<td>91.8%</td>
<td>91.7%</td>
<td>97.8%</td>
<td>102.9%</td>
<td>95.5%</td>
<td>108.8%</td>
</tr>
<tr>
<td>Attritional combined ratio(^1)</td>
<td>87.2%</td>
<td>87.3%</td>
<td>87.6%</td>
<td>87.5%</td>
<td>88.4%</td>
<td>87.0%</td>
</tr>
<tr>
<td>After-tax operating return on average adjusted equity</td>
<td>15.3%</td>
<td>15.8%</td>
<td>12.2%</td>
<td>3.4%</td>
<td>10.3%</td>
<td>2.3%</td>
</tr>
<tr>
<td>Net income return on average equity</td>
<td>4.8%</td>
<td>8.4%</td>
<td>14.6%</td>
<td>5.8%</td>
<td>12.0%</td>
<td>1.1%</td>
</tr>
</tbody>
</table>

### Notes

1/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.
### 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>2Q22</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Shareholders' Equity</td>
<td>8,853</td>
<td>10,139</td>
<td>9,726</td>
<td>9,133</td>
</tr>
<tr>
<td>Net unrealized gains / (losses)</td>
<td>(1,288)</td>
<td>239</td>
<td>724</td>
<td>304</td>
</tr>
<tr>
<td>Shareholders Equity excluding unrealized gains</td>
<td>10,141</td>
<td>9,900</td>
<td>9,002</td>
<td>8,829</td>
</tr>
<tr>
<td>Reported BVPS</td>
<td>224.59</td>
<td>258.21</td>
<td>243.25</td>
<td>223.85</td>
</tr>
<tr>
<td>Number of shares outstanding</td>
<td>39.4</td>
<td>39.3</td>
<td>40.0</td>
<td>40.8</td>
</tr>
<tr>
<td>BVPS excluding Unrealized Gains</td>
<td>257.27</td>
<td>252.12</td>
<td>225.15</td>
<td>216.39</td>
</tr>
<tr>
<td>Dividends per share</td>
<td>3.20</td>
<td>6.20</td>
<td>6.20</td>
<td>5.75</td>
</tr>
<tr>
<td>YTD Total Shareholder Return (“TSR”)</td>
<td>6.6%</td>
<td>14.7%</td>
<td>6.9%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>