

SPECIAL REPORT

LARGEST PROPERTY/CASUALTY WHOLESALERS

Ranked by 2018 wholesale premium volume from property/casualty placements*

| Rank | Company/principal officer | 2018 premium volume | Percent change | 2018 gross revenue | Percent change | Percent surplus lines | PERCENTAGE OF TOTAL BUSINESS | | | | Wholesale employees |
|------|---|---------------------|----------------|--------------------|----------------|-----------------------|------------------------------|------------------|-------|-------------------------------|---------------------|
| | | | | | | | Underwriting manager | Wholesale broker | MGA | Lloyd's of London coverholder | |
| 1 | AmWINS Group Inc. Charlotte, North Carolina www.amwins.com Scott M. Purviance, CEO | \$12,271,694,703 | 15.1% | \$1,117,400,013 | 11.2% | 65.7% | 0% | 70.7% | 23.9% | 5.4% | 4,943 |
| 2 | CRC Insurance Services Inc. Birmingham, Alabama www.crcgroupins.com Dave Obenauer, CEO | \$8,445,646,469 | 8.9% | \$961,336,000 | (0.8%) | 33.0% | 2.0% | 84.0% | 13.0% | 1.0% | 3,301 |
| 3 | Ryan Specialty Group LLC Chicago www.ryansg.com Patrick G. Ryan, founder/chairman/CEO | \$7,102,000,000 | 24.0% | \$638,000,000 | 24.7% | 70.0% | 0% | 78.0% | 22.0% | 0% | 1,320 |
| 4 | All Risks Ltd. Hunt Valley, Maryland www.allrisks.com Nicholas Cortezi, CEO | \$1,960,000,000 | 13.6% | \$188,000,000 | 13.3% | 67.0% | 5.0% | 55.0% | 35.0% | 5.0% | 860 |
| 5 | Worldwide Facilities LLC Los Angeles www.wvfi.com Davis D. Moore, CEO | \$1,541,526,348 | 20.2% | \$143,382,247 | 26.4% | 56.0% | 25.0% | 67.0% | 6.0% | 2.0% | 698 |
| 6 | U.S. Risk Insurance Group LLC Dallas www.usrisk.com Randall Goss, chairman/CEO | \$902,800,000 | 24.0% | \$81,600,000 | 29.9% | 70.0% | 0% | 55.0% | 33.0% | 12.0% | N/A |
| 7 | Brown & Riding Insurance Services Inc. Los Angeles www.browndriding.com Chris Brown, chairman; Jeff Rodriguez, president/CEO | \$849,261,175 | 13.5% | \$66,673,638 | 11.4% | 75.8% | 0% | 95.2% | 3.8% | 0.9% | 209 |
| 8 | JenCap Holdings LLC New York www.jencapholdings.com John Jennings, CEO | \$796,617,000 | 10.7% | \$77,000,000 | 13.7% | 62.0% | 0% | 56.0% | 41.0% | 3.0% | 425 |
| 9 | ARC Excess & Surplus LLC Jericho, Florida www.arcbrokers.com Christopher Cavallaro, CEO | \$698,000,000 | (0.6%) | \$64,000,000 | 1.6% | 35.0% | 9.0% | 90.0% | 1.0% | 0% | 190 |
| 10 | Program Brokerage Corp. New York www.programbrokerage.com Paul Collins, president/CEO | \$393,750,000 | 4.3% | \$29,850,000 | 1.2% | 26.4% | 0% | 56.5% | 36.0% | 7.5% | 99 |

*Companies deriving more than 50% of their premium from wholesale brokerages; N/A = not available

Source: BI survey

LARGEST MULTILINE WHOLESALERS*

Ranked by 2018 total premium volume including property/casualty and employee benefits

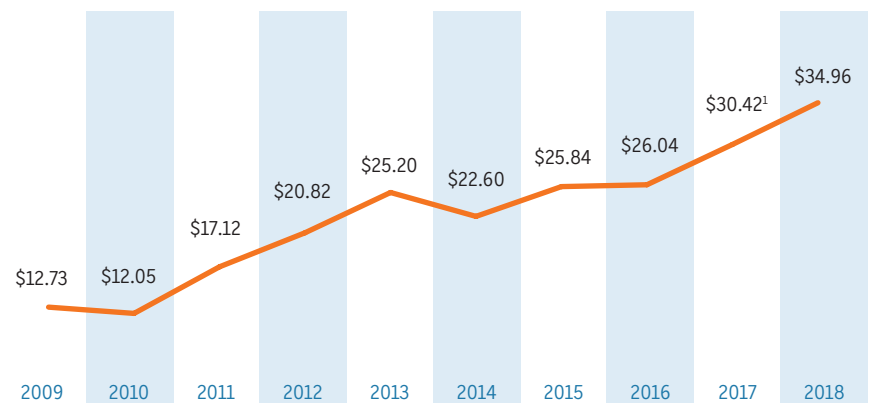
| Rank | Company | 2018 premium volume | % increase (decrease) |
|------|--|---------------------|-----------------------|
| 1 | AmWINS Group Inc. | \$17,367,363,498 | 13.2% |
| 2 | CRC Insurance Services Inc. | \$17,183,386,896 | 14.8% |
| 3 | Ryan Specialty Group LLC | \$7,102,000,000 | 24.0% |
| 4 | All Risks Ltd. | \$1,960,000,000 | 13.6% |
| 5 | Worldwide Facilities LLC | \$1,541,526,348 | 20.2% |
| 6 | U.S. Risk Insurance Group LLC | \$902,800,000 | 24.0% |
| 7 | Brown & Riding Insurance Services Inc. | \$849,261,175 | 13.5% |
| 8 | JenCap Holdings LLC | \$796,617,000 | 10.7% |
| 9 | ARC Excess & Surplus LLC | \$700,000,000 | (0.3%) |
| 10 | Program Brokerage Corp. | \$393,750,000 | 4.3% |

*Companies deriving more than 50% of their premium volume from wholesale brokerages; N/A = Not available

Source: BI survey

PREMIUM TRENDS

Written premiums of the top 10 property/casualty wholesalers, in billions of dollars



¹Restated

Source: BI survey