



Innovations in Casualty ILS

Traditionally, casualty insurance-linked securities (ILS) have been plagued with long-duration investment horizons. This characteristic makes actual investment results opaque in the shorter term and locks up capital for an extended period of time, which has limited investment in the space. This is where Fleming comes in. We offer what the market currently lacks: bespoke investment time horizons based on investors' individual needs. Fleming's customized ILS durations (through legacy expertise and innovations of the PlannedLPT™ solution), strong infrastructure, cutting-edge AI-enabled risk management platform, and transparent pricing produce strong risk-adjusted returns with low volatility.

Fleming's Differentiators

PLANNEDLPT™

- The PlannedLPT™ solution is the basis for recurring transactions Fleming provides to its (re)insurance counterparties.
- Fleming will maintain some exposure to the Casualty ILS liabilities to align interests.
- Utilizing PlannedLPT™, Fleming is able to provide the investor confidence in the customized investment time horizon.
 - For example, if a liability has an average life of over 12 years, Fleming can provide 3-year tranches for that liability to allow investors with shorter duration appetite access to those liabilities and still benefit from the low correlation of the asset class.

STRONG INFRASTRUCTURE

- Fleming has an experienced management team enhanced with legacy professionals with expertise in liability pricing after inception.
- Fleming utilizes its pricing and risk analytics platform that provides investors with a robust risk profile.
- Investor benefits from the platform include scenario and sensitivity analysis and stress testing throughout the liability life cycle.
- The platform promotes enhanced transparency by pricing the liabilities' life cycle, from origination to final tranche, and tracking transaction performance.

CUTTING-EDGE RISK MANAGEMENT – **RevealAI™**

- Fleming has developed a state-of-the-art AI tool, RevealAI™, focused on generating value and mitigating risk while also providing the secondary benefit of operational efficiencies.
- Using RevealAI™, Fleming's AI-enhanced diligence process assists by meticulously examining risk, allowing the team to make more accurate risk assessments, therefore decreasing volatility.
- RevealAI™ is also used to continuously monitor the transactions to take advantage of the insights on an ongoing basis.

