

# 02



## Curi Holdings

---

### REBRANDING

---

## More than just a new name.

After doing business as Medical Mutual Insurance Company of North Carolina for more than 40 years, we officially introduced ourselves to the world as Curi in April of 2019.

This rebranding represented far more than a name change alone. Becoming Curi gave us the platform we needed to go beyond offering medical professional liability insurance and financial services. In 2019, that meant connecting practices to employee benefits and property and casualty insurance, our well-being offerings, and health policy and regulatory support—and we promise that this is only the start.

We're as restless in support of you as you are in support of your patients. As the world continues to change around you, we'll keep adapting as well, with new offerings and opportunities to help you and your practice thrive.



### FINANCIALS

---

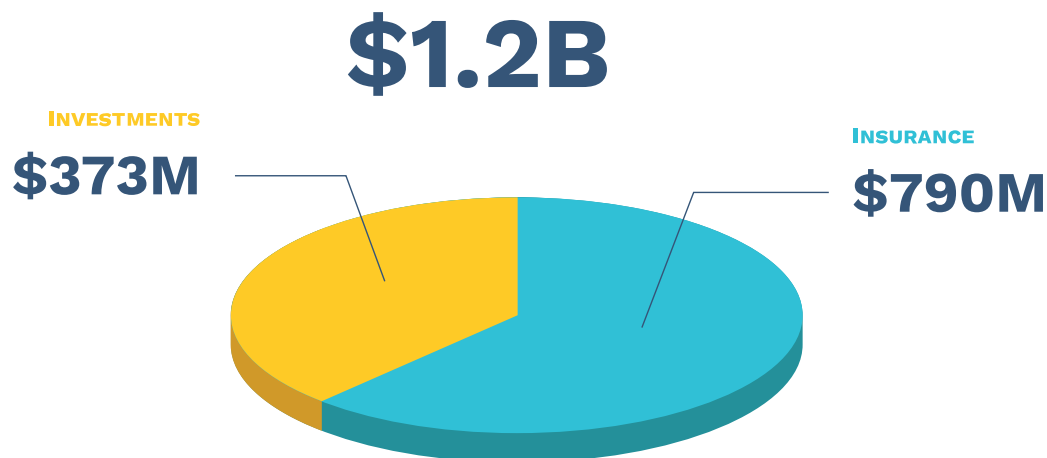
## Investing for growth.

Our members entrust us with their premium dollars, and we take that trust seriously. We balance risk and reward in investing those funds, in support of our ultimate shared goal: helping your company grow and thrive.

---

### TOTAL ASSETS UNDER CONTROL

---



### SURPLUS

---

# \$573M

## Protection and innovation.

A strong capital position means we don't have to compromise in the defense of good medicine, in the continual pursuit of operational excellence, or in the creation of innovative new products and services to strengthen our most valuable asset—our members.

### CONSOLIDATED NET INCOME

---

**2019**



**2018**



**2017**



**2016**



**2015**



---

### OPERATING CASH FLOWS

---

**\$32M**

**Strong cash flows. Strong rewards.**

Thanks to prudent underwriting and diligent investment management, 2019 was another positive year for cash flow. This helped us fund our growth and give our members a return on their investment in Curi via Legacy Fund and Policyholder Dividend awards.

### INVESTMENTS

---

## Investing for our members.

Our investment strategy is based on diversifying our investments to mitigate risk, enhance returns, and meet the requirements of regulators. Our risk is spread across three categories:



#### **CORE PORTFOLIO**

Our most conservative portfolio, held in our insurance companies, forms the basis for our solid financial foundation.

---



#### **SURPLUS CAPITAL**

We invest surplus funds, generally held outside of the insurance companies, more aggressively, with the goal of bringing higher returns to fund innovation.

---



#### **STRATEGIC INVESTMENTS**

We also reserve a percentage of our portfolio for investment in other operating companies, with the strategic objectives of both generating positive financial return, enhancing our capabilities for our members and improving our competitive advantage.

---

## END NOTES

---

### Disclaimer

All insurance products and services are provided by licensed insurance companies that are subsidiaries of Curi Holdings, Inc. Not all insurance products and services are available to all persons in all states. Not all Curi-affiliated companies are mutual companies, and not all Curi members are insured by a mutual company.

All items discussed in this report regarding Curi Capital are for informational purposes only, are not advice of any kind, and nothing contained herein constitutes tax, legal, insurance, or investment advice. Past performance is not indicative of future results. There can be no assurance that the future performance of any specific investment, investment strategy, or product made reference to directly or indirectly in this report will be profitable, equal to any corresponding indicated historical performance level(s), or be suitable for you. Moreover, you should not assume that any discussion or information contained in this report serves as the receipt of, or as a substitute for, personalized investment advice from Curi Capital, LLC. To the extent that a reader has any questions regarding the applicability of any specific issue discussed above to his/her individual situation, he/she is encouraged to consult with the professional advisor of his/her choosing. A copy of our current ADV 2A Brochure and Form CRS disclosure documents discussing our advisory services and fees is available for review upon request. You may also view these documents by following this link: <https://adviserinfo.sec.gov/firm/summary/281133>. For background on our performance data, please contact Curi Capital. Investment Advisory Services offered by Curi Capital, LLC.

## CONTACT US

---

### Headquarters

700 Spring Forest Road  
Suite 400  
Raleigh, NC 27609  
Toll Free: 800-662-7917  
[curi.com](http://curi.com)

### Philadelphia, PA

1818 Market Street  
Suite 2710  
Philadelphia, PA 19103  
Toll Free: 877-704-8361  
[curi.com](http://curi.com)

### Camp Hill, PA

1250 Camp Hill Bypass  
Suite 180  
Camp Hill, PA 17011  
Toll Free: 866-379-9816  
[curi.com](http://curi.com)

For company and industry news, connect with us:

 [twitter.com/LiveCuri](https://twitter.com/LiveCuri)

 [linkedin.com/company/livecuri/](https://linkedin.com/company/livecuri/)

 [facebook.com/LiveCuri/](https://facebook.com/LiveCuri/)