



FOR IMMEDIATE RELEASE

Convex Group Appoints Clearwater as Investment Accounting and Reporting Provider

LONDON, UK — 3 September 2019 — Clearwater announced today that Convex Group (“Convex”), the international specialty insurer and reinsurer, has appointed Clearwater to provide a cloud-based solution and services for investment data aggregation, reconciliation, accounting, investment reporting, and other daily data processing.

Convex is a specialty insurer and reinsurer founded by Stephen Catlin and Paul Brand with operations in London and Bermuda. The business brings together an exceptional group of talented underwriters, focused on areas where they have a competitive advantage and aim to deliver top quartile, risk-adjusted returns. Convex launched with \$1.8 billion of initial committed capital, with \$1.6 billion currently drawn.

Clearwater’s automated solution, which combines innovative technology with best-in-class client servicing, will be a key foundational tool for Convex to efficiently scale its operating architecture while maintaining a lean investment operations team. Clearwater facilitates early period-end close times, flexible reporting, regulatory support, and more, which will enable the team at Convex to focus on its core competencies. Clearwater will be a trusted operations partner for Convex via its dedicated team of insurance experts who will act as an extension of Convex’s own team for investment data, daily operating processes, and reporting.

“Convex is designed for the evolving insurance industry; we are legacy free and combine an experienced team with independence and a mandate to be an innovative partner that drives results for our clients. We see technology as a competitive advantage, one that will empower us to make better decisions; the Clearwater solution will enable us to scale our investment operations and support our plans for robust growth,” said Benjamin Meuli, Chief Financial Officer at Convex.

Clearwater continues to expand its global clientele with more than \$3 trillion in assets now on the solution. In 2018, Clearwater added more than \$540 billion in new assets from Europe alone to its SaaS platform. Clearwater presently serves more than 60 insurance, investment management, and corporate treasury clients across 13 countries in Europe, Middle East, and Africa.

“The relationship between Convex and Clearwater is a natural fit. Convex brings a new and unique offering to the industry and has found a partner in Clearwater that can match the speed of their goals and growth expectations,” said Scott Erickson, Chief Operating Officer at Clearwater. “Clearwater’s scalable reporting solution and seamless multi-basis international accounting platform is critical to the foundation Convex is laying in order to expand into the insurance and reinsurance markets. We share a vision with Convex that constant evolution to deliver an enhanced offering represents the future of the insurance industry and look forward to supporting them in their growth.”

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About Convex

Convex Group is a specialty insurer and reinsurer focused on complex risks founded by Stephen Catlin and Paul Brand. With operations in London and Bermuda, Convex occupies a unique position in the insurance industry and combines unrivalled experience, reputation and lessons learnt with the freedom and independence of a new balance sheet.

www.convexin.com

On behalf of Convex:

Haggie Partners Tel: +44 (0) 20 7562 4444

David Haggie: david@haggie.co.uk

Becky Young: becky.young@haggie.co.uk

About Clearwater Analytics

Clearwater Analytics is a global SaaS solution for automated investment data aggregation, reconciliation, accounting, and reporting. Clearwater helps thousands of organisations make the most of their investment portfolio data with a world-class product and client-centric servicing. Clearwater offers a full complement of middle- and back-office solutions like trade confirm/affirm, client billing, composite management, client statements, and more.

Each day, the Clearwater solution reports on more than \$3 trillion in assets for clients that include Arch Capital, AXA Art Insurance, Catalina Holdings, Cisco, Facebook, FBD Insurance, Fidea Verzekeringen, Garmin, J.P. Morgan, London & Capital, Oracle, Starbucks, Spotify, Unum Group, and many others.

Since its founding in 2004, Clearwater has provided a cloud-native solution that helps investors make the most of their data. Investment professionals in more than 25 countries trust Clearwater to deliver timely, validated investment data and in-depth reporting.

Additional information about Clearwater can be found at www.clearwater-analytics.com |

LinkedIn: <https://www.linkedin.com/company/clearwater-analytics/> | Twitter: @cwanalytics

Contacts: Lauren Brassey | Director of Marketing | +1 208 489 3909 | lbrassey@clearwateranalytics.com

Laura Adams | Marketing Specialist EMEA | +44 203 3147794 | ladams@clearwateranalytics.com

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