



Bank 11

InsureNow Holdings

Overview of the company:

InsureNow Holdings provides individual retirement, group retirement and life insurance products with more than **3 million** clients across the United States with over **\$800bn** assets under management. We provide products, services and strategies to help their clients meet their retirement goals and protect their wealth across generations. InsureNow are at intersection of advice, asset management and financial protection which provides clients with products and strategies to help them address their long-term financial needs and shareholders with attractive growth potential.

Key Performance Indicators:

- INH are leading provider of variable annuity products, which primarily meet the needs of individuals saving for retirement or seeking retirement income with almost 900,000 variable annuity policies in force
- Our Investment Management and Research segment had approximately \$400 million in AUM consisting of 34% equities, 55% fixed income and 11% multi-asset class solutions, alternatives and other assets.

We are highly confident that InsureNow Holdings will create value to their shareholders mainly because of the following reasons:

1. Higher insurance premiums they will charge due to unstable economic environment and political uncertainty (i.e. Sino-American trade war)
2. Baby-boomer generation retirement will lead to a huge spike in insurance product sales as those individuals hold a substantial amount of stocks which they have to sell as they're seeking safer alternatives due to aging.

Company	Summary			Multiples		
	SharePrice	Mkt.Cap	EV	P/E	EV/EBITDA	P/SALES
Company1	147	341	34.3	21.94	1.14	0.740
Company2	3.67	1600	1.1	18.35	4.78	0.060
Company3	92	2251	22.7	27.06	3.78	0.060
Company4	85	1111	100	30.36	2.5	0.060
Company5	96	4000	39	24.62	0.11	0.320

Median	24.6	2.5	0.060
Mean	24.5	2.5	0.248
Min	18.4	0.1	0.060
Max	30.4	4.8	0.740