

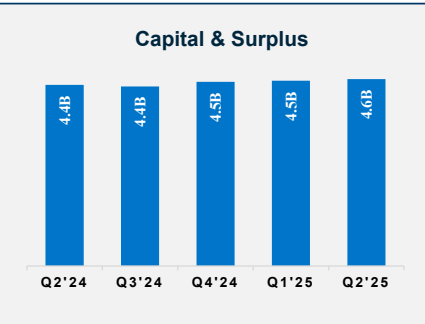
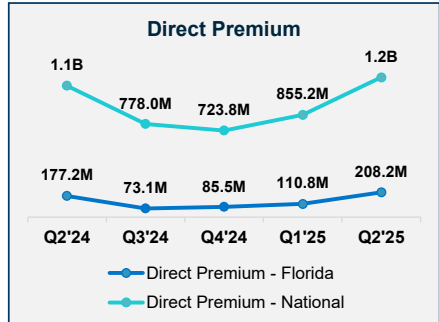


Lexington Insurance Company

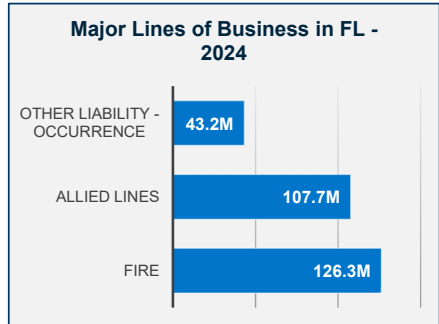
Insurer Financial Report 2025 | Quarter 2

FEIN: 25-1149494
NAIC: 19437
A.M.Best: A
State of Domicile: Delaware
Main Office: Boston, MA
Parent: AIG Property Casualty U.S.
Incorporation Date: 3/31/1965
Website: www.aig.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	17,647,569,330	17,482,353,480	1%	17,107,757,993	16,958,088,613	17,149,212,520
Total Liabilities	13,071,118,636	13,047,969,246	0%	12,572,978,097	12,451,511,789	12,655,455,115
Capital & Surplus	4,576,450,694	4,434,384,234	3%	4,534,779,896	4,506,576,824	4,493,757,406
Premiums and Agent's Balances	1,247,432,176	1,326,909,226	-6%	1,084,332,599	834,085,734	1,171,145,596
Losses	6,713,885,277	6,381,975,787	5%	6,664,256,946	6,482,965,453	6,481,295,024
Loss Adjustment Expenses	788,501,248	772,841,166	2%	816,808,653	818,759,323	674,002,213
Underwriting Gain/Loss	154,020,926	(44,190,258)	449%	24,654,928	2,717,318	93,517,211
Net Income (Loss) After Tax	286,930,745	143,620,124	100%	138,236,573	353,188,668	286,034,026
Cash Flow from Operations	441,269,182	155,163,649	184%	34,580,810	633,828,166	390,987,212
Unrealized Capital Gains (Losses)	(4,183,792)	(447,471)	-835%	14,288,783	30,954,995	(268,796)
Gross Premium	5,317,973,753	4,931,382,042	8%	2,755,719,143	10,312,341,929	9,894,173,817
Net Premium	2,194,767,798	1,884,846,329	16%	1,209,117,806	3,999,595,376	3,933,713,809
Direct Premium - National	2,024,276,204	1,887,471,702	7%	855,175,906	3,389,301,272	3,009,820,778
Direct Premium - Florida	318,967,293	276,963,181	15%	110,805,567	435,635,527	378,714,336

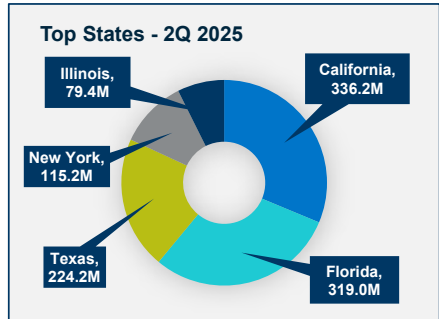


PAB: % of Policyholders Surplus	27.3%	29.9%	-9%	23.9%	18.5%	26.1%
Gross Premium to Surplus Ratio	116.2%	111.2%	4%	60.8%	228.8%	220.2%
Net Premium to Surplus Ratio	48.0%	42.5%	13%	26.7%	88.8%	87.5%
% of Direct Premium in Florida	15.8%	14.7%	7%	13.0%	12.9%	12.6%
Liabilities to Assets Ratio	74.1%	74.6%	-1%	73.5%	73.4%	73.8%
Debt to Equity Ratio	285.6%	294.2%	-3%	277.3%	276.3%	281.6%
Combined Ratio	N/A	N/A	0%	N/A	100%	97%
Losses Incurred Ratio	N/A	N/A	0%	N/A	51%	56%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	12%	8%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	37%	33%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	None	N/A



Comments / Notes
 - Debt/Equity ratio appears high.
 - Co. is party to an inter-company pooling agreement. Participation is 30%.
 - The Co. paid a \$50M ordinary dividend on 3/25/2025.
 - The Co. paid a \$150M ordinary dividend on 6/24/2025.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Union Fire Ins Co.	A	US Affiliated Pooling	Authorized	5,184,159	171
American Home Assurance Co.	A	US Affiliated Pooling	Authorized	4,730,547	626
National Indemnity Co.	A++	US Unaffiliated	Authorized	2,464,479	175
Fortitude Reinsurance Co.	A	Non-US Unaffiliated	Unauthorized	784,343	0
Commerce & Industry Ins Co.	A	US Affiliated Pooling	Authorized	443,882	22



* Data displayed in \$000
 NM: The value is outside of the meaningful range for this item.