

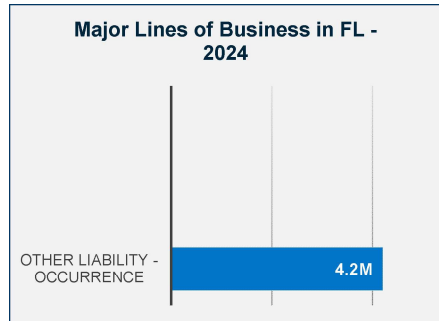
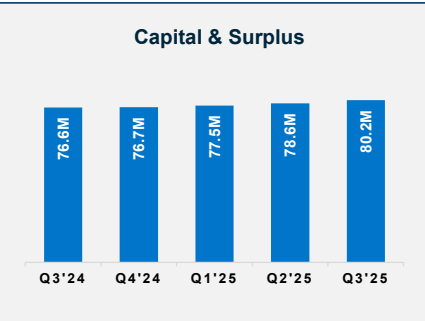
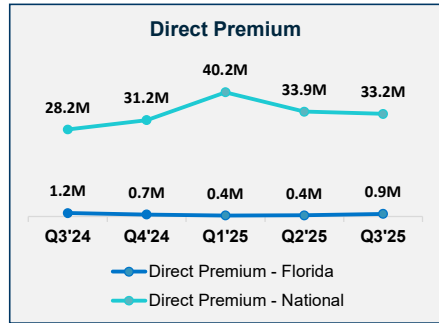


Champlain Specialty Insurance Company

Insurer Financial Report
2025 | Quarter 3

FEIN: 85-1195511
NAIC: 16834
A.M.Best: A-
State of Domicile: Vermont
Main Office: Manchester, NH
Parent: Champlain Ins Group LLC
Incorporation Date: 4/29/2020
Website: www.champlaingroup.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	182,743,288	143,878,873	27%	166,399,504	162,583,723	150,231,028
Total Liabilities	102,493,635	67,254,872	52%	87,840,535	85,051,549	73,538,029
Capital & Surplus	80,249,653	76,624,001	5%	78,558,969	77,532,174	76,692,999
Premiums and Agent's Balances	25,696,201	13,784,013	86%	21,039,262	23,430,421	15,563,674
Losses	48,593,704	34,715,058	40%	43,200,088	40,580,970	35,847,132
Loss Adjustment Expenses	6,874,360	4,636,298	48%	7,536,586	7,291,793	8,317,227
Underwriting Gain/Loss	191,223	2,151,699	-91%	(264,411)	(84,896)	915,989
Net Income (Loss) After Tax	2,924,108	3,876,080	-25%	1,416,491	675,150	3,495,561
Cash Flow from Operations	23,693,239	12,667,226	87%	15,013,312	8,469,035	16,791,938
Unrealized Capital Gains (Losses)	0	0	0%	0	(26,581)	(1,474)
Gross Premium	98,489,395	84,291,482	17%	63,251,528	30,427,392	119,837,315
Net Premium	29,554,389	23,421,729	26%	18,278,567	8,592,530	33,885,001
Direct Premium - National	107,381,503	88,628,748	21%	74,137,664	40,199,298	119,839,340
Direct Premium - Florida	1,677,022	3,500,598	-52%	801,156	368,343	4,210,529

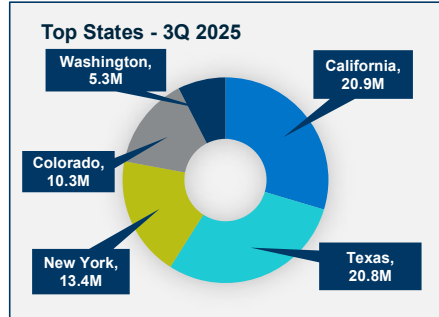


PAB: % of Policyholders Surplus	32.0%	18.0%	78%	26.8%	30.2%	20.3%
Gross Premium to Surplus Ratio	122.7%	110.0%	12%	80.5%	39.2%	156.3%
Net Premium to Surplus Ratio	36.8%	30.6%	20%	23.3%	11.1%	44.2%
% of Direct Premium in Florida	1.6%	3.9%	-60%	1.1%	0.9%	3.5%
Liabilities to Assets Ratio	56.1%	46.7%	20%	52.8%	52.3%	48.9%
Debt to Equity Ratio	127.7%	87.8%	46%	111.8%	109.7%	95.9%
Combined Ratio	N/A	N/A	0%	N/A	N/A	97%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	50%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	10%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	37%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#4

Comments / Notes

- FL DPW decreased 52% YoY.
- PAB is equal to 32% of Surplus; a 78% increase YoY.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Chubb Ltd.	N/A	US Unaffiliated	Authorized	59,384	0
Canada	N/A	Non-US Unaffiliated	Recip Jurisdict	37,210	0
SiriusPoint Ltd.	N/A	US Unaffiliated	Authorized	19,847	0
RenaissanceRe Holdings Ltd.	N/A	Non-US Unaffiliated	Recip Jurisdict	6,849	0
Berkshire Hathaway Inc.	N/A	US Unaffiliated	Authorized	6,831	0



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