

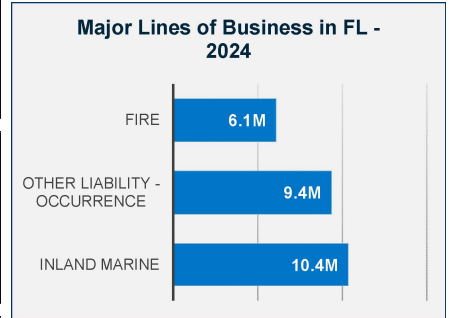
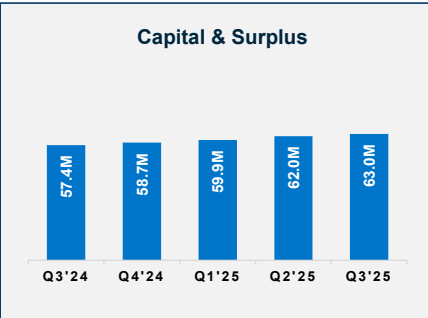
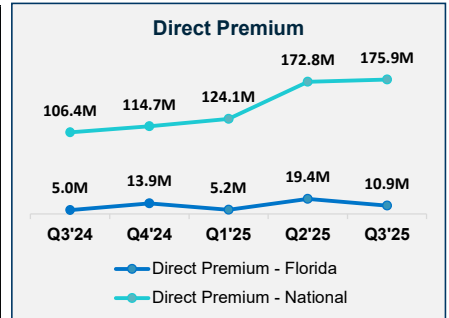


Fireman's Fund Indemnity Corporation

Insurer Financial Report
2025 | Quarter 3

FEIN: 68-0004569
NAIC: 11380
A.M.Best: A+
State of Domicile: New Jersey
Main Office: Chicago, IL
Parent: Allianz Global Risk US Ins
Incorporation Date: 10/21/1983
Website: commercial.allianz.com

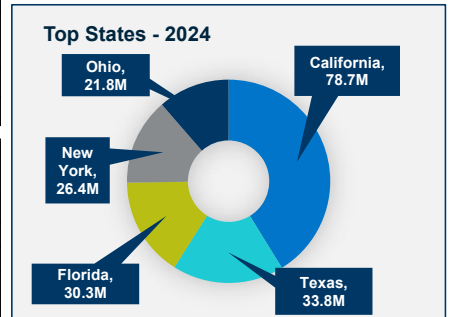
Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	290,907,196	180,081,836	62%	279,190,737	224,150,667	216,559,147
Total Liabilities	227,932,363	122,633,928	86%	217,154,388	164,232,357	157,819,706
Capital & Surplus	62,974,833	57,447,908	10%	62,036,349	59,918,310	58,739,441
Premiums and Agent's Balances	0	0	0%	0	0	0
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	0	0	0%	0	0	0
Net Income (Loss) After Tax	4,331,714	2,882,415	50%	3,410,297	1,141,837	4,170,910
Cash Flow from Operations	2,074,773	1,670,888	24%	2,484,352	1,024,605	2,937,094
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	362,889,522	252,716,071	44%	223,979,185	106,664,036	435,523,563
Net Premium	0	0	0%	0	0	0
Direct Premium - National	472,790,505	299,193,265	58%	296,899,858	124,092,181	413,846,097
Direct Premium - Florida	35,480,961	16,324,779	117%	24,594,674	5,187,293	30,262,009



PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	576.2%	439.9%	31%	361.0%	178.0%	741.4%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	7.5%	5.5%	38%	8.3%	4.2%	7.3%
Liabilities to Assets Ratio	78.4%	68.1%	15%	77.8%	73.3%	72.9%
Debt to Equity Ratio	361.9%	213.5%	70%	350.0%	274.1%	268.7%

Combined Ratio	N/A	N/A	0%	N/A	N/A	0%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#9

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Allianz Global Risks US Ins Co	A+	US Affiliated Pooling	Authorized	531,389	0
Allianz Gbl Corp'te & Spclty S	N/A	Non-US Affiliated Non-captive	Unauthorized	29,800	0
Endurance Assurance Corp.	A+	US Unaffiliated	Authorized	21,929	0
Day One Insurance Inc.	N/A	US Unaffiliated	Unauthorized	14,435	0
Münchener Rückversicherungs-Ge	N/A	Non-US Unaffiliated	Recip Jurisdict	14,399	0



Comments / Notes

- Debt/Equity ratio appears high.
- FL DPW increased 117% YoY.
- 2Q2025 financial statement is not available for review.

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