

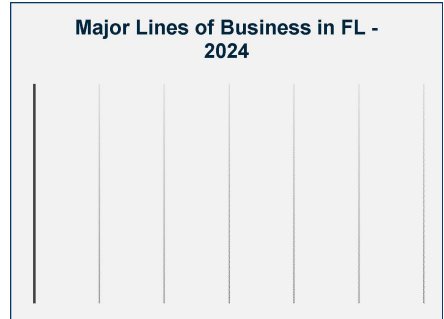
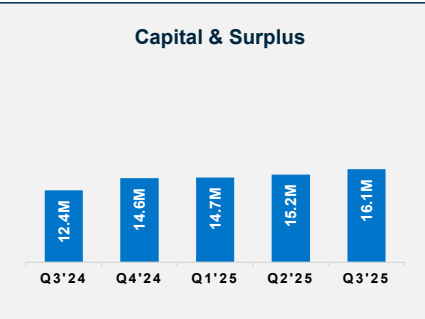
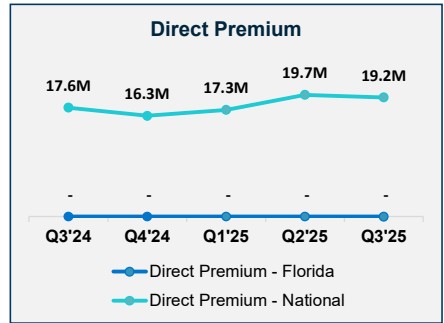


Southern Vanguard Insurance Company

Insurer Financial Report
2025 | Quarter 3

FEIN: 75-2730232
NAIC: 10925
A.M.Best: A-
State of Domicile: Texas
Main Office: Austin, TX
Parent: InsVest Special Partner LLC
Incorporation Date: 7/8/1998
Website: www.svicins.com

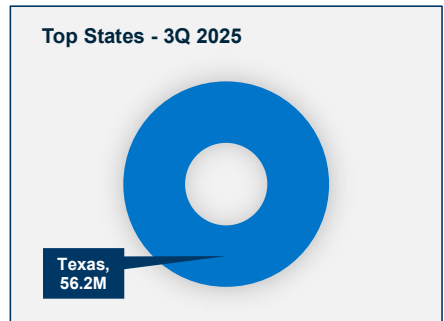
Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	52,716,127	52,570,864	0%	45,187,816	45,632,906	45,490,115
Total Liabilities	36,583,950	40,121,436	-9%	30,030,528	30,949,148	30,923,842
Capital & Surplus	16,132,177	12,449,429	30%	15,157,289	14,683,758	14,566,274
Premiums and Agent's Balances	0	10,167,090	-100%	0	0	0
Losses	887,542	1,410,160	-37%	406,631	877,619	1,436,103
Loss Adjustment Expenses	575,628	367,345	57%	896,295	929,697	734,808
Underwriting Gain/Loss	656,496	(4,040,183)	116%	(41,050)	36,272	(4,549,317)
Net Income (Loss) After Tax	1,147,964	(2,556,407)	145%	243,070	162,401	(2,983,541)
Cash Flow from Operations	6,201,872	(14,014,358)	144%	2,112,647	3,185,518	5,827,923
Unrealized Capital Gains (Losses)	(9,063)	77,446	-112%	(95,011)	(92,777)	90,891
Gross Premium	52,983,427	48,434,983	9%	34,878,413	17,133,171	68,938,011
Net Premium	15,037,066	12,742,490	18%	9,650,466	4,223,459	15,363,492
Direct Premium - National	56,170,843	52,643,049	7%	36,931,854	17,263,875	68,938,011
Direct Premium - Florida	0	0	0%	0	0	0
PAB: % of Policyholders Surplus	0.0%	81.7%	-100%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	328.4%	389.1%	-16%	230.1%	116.7%	473.3%
Net Premium to Surplus Ratio	93.2%	102.4%	-9%	63.7%	28.8%	105.5%
% of Direct Premium in Florida	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	69.4%	76.3%	-9%	66.5%	67.8%	68.0%
Debt to Equity Ratio	226.8%	322.3%	-30%	198.1%	210.8%	212.3%
Combined Ratio	N/A	N/A	0%	N/A	N/A	N/A
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	N/A
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	N/A
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	N/A
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#4,5,8,9



Comments / Notes

- Low Surplus amount.
- In March 2025, InsVest Corp provided an additional \$700K in paid in capital.
- Debt/equity ratio appears high.
- In Sept. 2025, the Co. received authorization for Wintaa America Inc. to acquire all outstanding share of the company. Upon closing, the Co. will become a wholly owned subsidiary of Wintaa American Inc.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Fairfax Financial Holdings	N/A	US Unaffiliated	Authorized	7,922	0
SiriusPoint Ltd.	N/A	US Unaffiliated	Authorized	4,055	0
Topsail Reinsurance SPC Ltd.	N/A	Non-US Unaffiliated	Unauthorized	3,481	0
Bay Harbor Re Hldgs LLC	N/A	Non-US Unaffiliated	Unauthorized	3,200	0
DZ Bk AG Deutsche Zentral-Geno	N/A	Non-US Unaffiliated	Unauthorized	3,066	0



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