

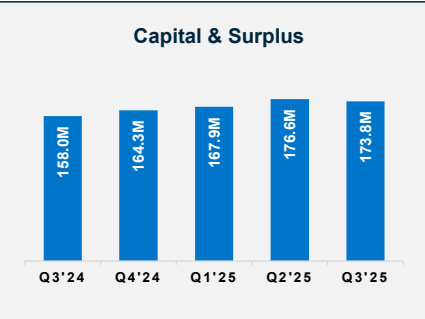
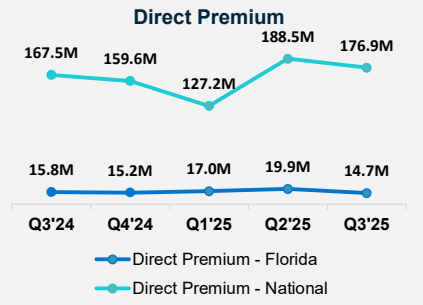


# Sutton Specialty Insurance Company

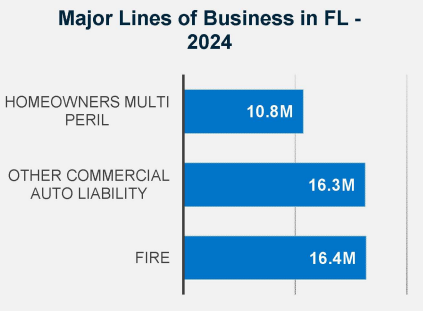
## Insurer Financial Report 2025 | Quarter 3

FEIN: 85-2094463  
 NAIC: 16848  
 A.M.Best: A-  
 State of Domicile: Oklahoma  
 Main Office: Delray Beach, FL  
 Parent: Sutton National Ins Hldgs  
 Incorporation Date: 7/28/2020  
 Website: www.suttonnational.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	394,600,829	370,100,221	7%	410,574,296	350,734,686	364,091,005
Total Liabilities	220,764,470	212,136,164	4%	233,992,699	182,814,764	199,828,233
Capital & Surplus	173,836,359	157,964,057	10%	176,581,597	167,919,922	164,262,772
Premiums and Agent's Balances	71,574,333	79,847,078	-10%	81,105,633	59,305,496	68,603,606
Losses	21,708,760	14,849,819	46%	21,221,506	21,513,127	17,734,268
Loss Adjustment Expenses	3,710,130	2,238,686	66%	2,972,487	2,869,038	2,433,235
Underwriting Gain/Loss	2,170,012	10,650,303	-80%	5,011,826	299,999	13,395,344
Net Income (Loss) After Tax	5,782,888	14,281,118	-60%	8,039,869	1,878,180	17,706,550
Cash Flow from Operations	(2,173,350)	74,069,100	-103%	32,646,492	4,069,704	68,789,343
Unrealized Capital Gains (Losses)	1,811,201	11,010,848	-84%	5,341,615	1,528,380	13,800,188
Gross Premium	513,447,219	350,270,392	47%	327,250,410	162,494,870	652,236,411
Net Premium	37,419,000	25,117,217	49%	21,826,824	12,214,166	41,156,188
Direct Premium - National	492,569,736	443,391,002	11%	315,646,452	127,162,661	603,039,936
Direct Premium - Florida	51,548,907	59,126,040	-13%	36,852,132	16,966,094	74,353,830



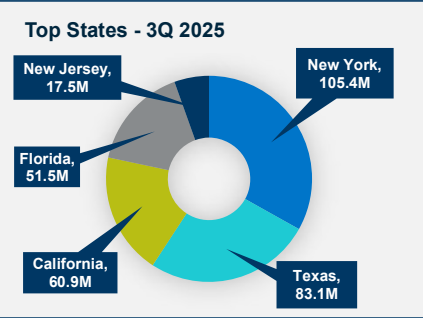
PAB: % of Policyholders Surplus	41.2%	50.5%	-19%	45.9%	35.3%	41.8%
Gross Premium to Surplus Ratio	295.4%	221.7%	33%	185.3%	96.8%	397.1%
Net Premium to Surplus Ratio	21.5%	15.9%	35%	12.4%	7.3%	25.1%
% of Direct Premium in Florida	10.5%	13.3%	-22%	11.7%	13.3%	12.3%
Liabilities to Assets Ratio	55.9%	57.3%	-2%	57.0%	52.1%	54.9%
Debt to Equity Ratio	127.0%	134.3%	-5%	132.5%	108.9%	121.7%
Combined Ratio	N/A	N/A	0%	N/A	N/A	61%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	46%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	8%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	8%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#4,10



**Comments / Notes**

- Co. participates in an intercompany pooling arrangement. Co. acts as Pool Manager and has 55% share of the pool.
- As of June 2025, the Co. made \$12.5M in capital contributions to Sutton National.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Newpoint Reinsurance Co. Ltd.	N/A	Non-US Unaffiliated	Unauthorized	137,485	0
Fergus Reinsurance Ltd.	N/A	Non-US Unaffiliated	Unauthorized	38,198	0
Sutton National Insurance Co.	A-	US Affiliated Pooling	Authorized	37,034	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	31,402	0
Northern Reinsurance SPC Ltd.	N/A	Non-US Unaffiliated	Unauthorized	30,912	0



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