

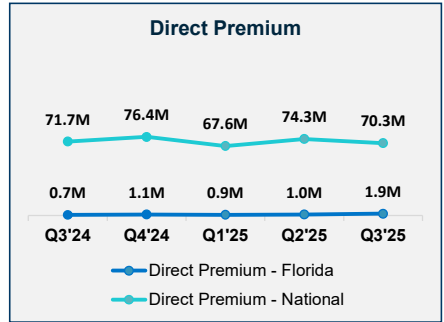


Third Coast Insurance Company

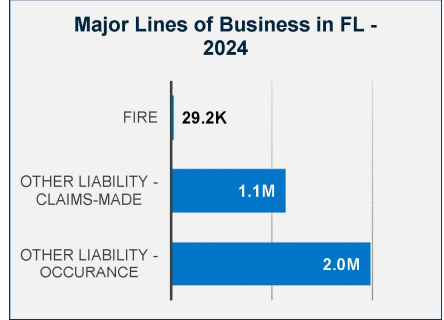
Insurer Financial Report
2025 | Quarter 3

FEIN: 36-4072992
NAIC: 10713
A.M.Best: A
State of Domicile: Wisconsin
Main Office: New Berlin, WI
Parent: Accident Fund Ins Co of America
Incorporation Date: 4/1/1996
Website: N/A

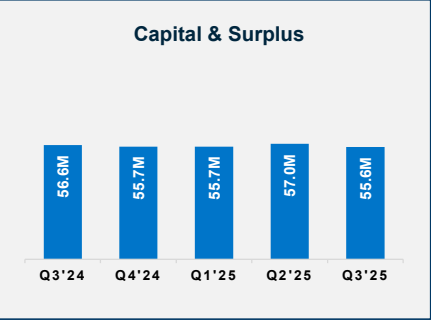
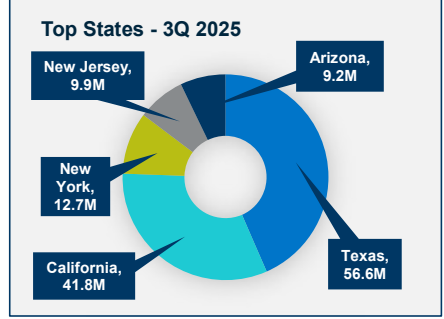
| Financial Highlights | Q3 2025 | Q2 2024 | % Change | Q2 2025 | Q1 2025 | 2024 |
|-----------------------------------|-------------|-------------|----------|-------------|-------------|-------------|
| Total Admitted Assets | 148,465,953 | 134,016,750 | 11% | 148,934,493 | 142,667,688 | 143,630,000 |
| Total Liabilities | 92,912,397 | 77,451,451 | 20% | 91,916,798 | 86,919,997 | 87,974,358 |
| Capital & Surplus | 55,553,556 | 56,565,299 | -2% | 57,017,695 | 55,747,691 | 55,655,642 |
| Premiums and Agent's Balances | 50,623,324 | 37,729,296 | 34% | 54,493,353 | 49,705,323 | 47,461,402 |
| 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 | (207,621) | 1,729,233 | -112% | 438,696 | 175,432 | 2,370,024 |
| Cash Flow from Operations | 1,733,111 | 1,463,960 | 18% | 1,076,211 | 525,485 | 2,646,199 |
| Unrealized Capital Gains (Losses) | (100) | 0 | 0% | (4,052) | 0 | 0 |
| Gross Premium | 204,834,443 | 185,835,224 | 10% | 133,990,205 | 63,292,122 | 293,586,523 |
| Net Premium | 0 | 0 | 0% | 0 | 0 | 0 |
| Direct Premium - National | 212,243,466 | 217,211,140 | -2% | 141,901,383 | 67,597,491 | 293,586,523 |
| Direct Premium - Florida | 3,794,028 | 2,099,888 | 81% | 1,927,324 | 902,940 | 3,150,451 |



| | | | | | | |
|-----------------------------------|--------|--------|-----|--------|--------|--------|
| PAB: % of Policyholders Surplus | 91.1% | 66.7% | 37% | 95.6% | 89.2% | 85.3% |
| Gross Premium to Surplus Ratio | 368.7% | 328.5% | 12% | 235.0% | 113.5% | 527.5% |
| Net Premium to Surplus Ratio | 0.0% | 0.0% | 0% | 0.0% | 0.0% | 0.0% |
| % of Direct Premium in Florida | 1.8% | 1.0% | 85% | 1.4% | 1.3% | 1.1% |
| Liabilities to Assets Ratio | 62.6% | 57.8% | 8% | 61.7% | 60.9% | 61.3% |
| Debt to Equity Ratio | 167.2% | 136.9% | 22% | 161.2% | 155.9% | 158.1% |
| 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 | #10 |



| Reinsurers (Top 5 2024) | A.M. Best Rating | Reinsurance Class | Reins. Authorization | Gross Recovery* | Over 120 Days Overdue |
|------------------------------|------------------|-----------------------|----------------------|-----------------|-----------------------|
| Accident Fund Ins Co. of Am. | A | US Affiliated Pooling | Authorized | 394,849 | 0 |
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| | | | | | |
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Comments / Notes

- Co. participates in an intercompany reinsurance pooling arrangement; 100% of business is ceded to Accident Fund Ins. Co. of America.
- PAB equal to 91.1% of Surplus; a 37% increase YoY.
- FL Direct Premium increased 81% YoY.

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