

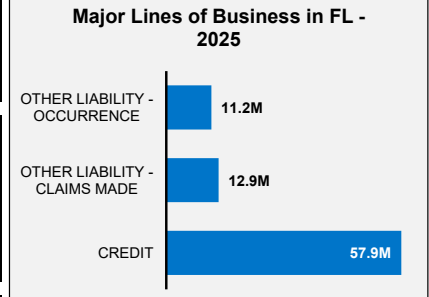
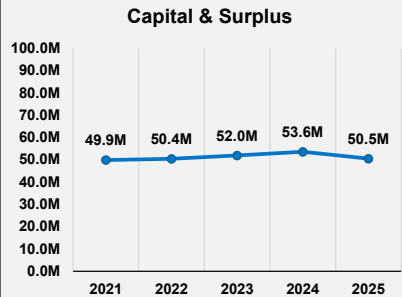
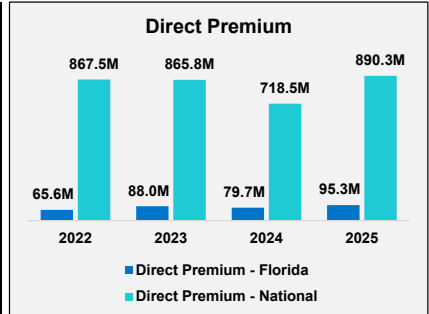


# Great American E&S Insurance Company

Insurer Financial Report  
2025 | Annual

FEIN: 31-0954439  
NAIC: 37532  
A.M.Best: A+  
State of Domicile: Ohio  
Main Office: Cincinnati, OH  
Parent: Great American Ins Co  
Incorporation Date: 2/28/1979  
Website: greatamericaninsurance.com

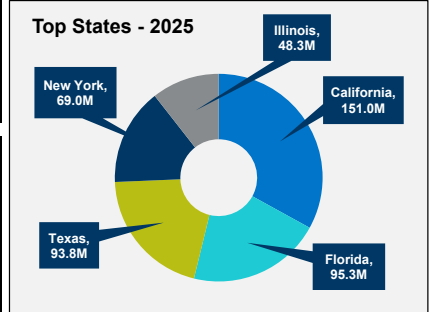
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	50,523,591	53,631,138	-5.8%	51,977,514	50,448,958	49,921,438
Total Liabilities	30,975	34,103	-9.2%	22,654	26,833	11,105
Capital & Surplus	50,492,616	53,597,035	-5.8%	51,954,860	50,422,125	49,910,333
Premiums and Agent's Balances	0	0	N/A	0	0	0
Losses	0	0	N/A	0	0	0
Loss Adjustment Expenses	0	0	N/A	0	0	0
Underwriting Gain/Loss	0	0	N/A	0	0	0
Net Income (Loss) After Tax	1,889,889	1,650,120	14.5%	1,549,489	1,014,895	810,661
Cash Flow from Operations	1,868,950	1,781,832	4.9%	1,489,550	1,083,355	980,926
Unrealized Capital Gains (Losses)	0	0	N/A	0	0	(119)
Gross Premium	890,295,970	718,731,778	23.9%	867,118,255	867,485,666	810,555,375
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	890,279,058	718,517,285	23.9%	865,837,503	867,485,666	810,555,375
Direct Premium - Florida	95,277,788	79,687,876	19.6%	88,022,308	65,560,537	54,225,246
PAB: % of Policyholders Surplus	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	1763.2%	1341.0%	31.5%	1669.0%	1720.4%	1624.0%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	10.7%	11.1%	-3.5%	10.2%	7.6%	6.7%
Liabilities to Assets Ratio	0.1%	0.1%	-3.6%	0.0%	0.1%	0.0%
Debt to Equity Ratio	0.1%	0.1%	-3.6%	0.0%	0.1%	0.0%
Combined Ratio	0%	0%	0.0%	0%	0%	0%
Losses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	0%
# of IRIS Ratios Outside Usual Range						



**Comments / Notes**

- Co and certain affiliates maintain a reinsurance pooling agreement with parent, Great American Ins Co. Participation is 0%.
- On 12/19/2025, the Co. paid a \$5M ordinary dividend to its parent.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Great American Insurance Co.	A+	US Affiliated Pooling	Authorized	2,062,510	0



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