

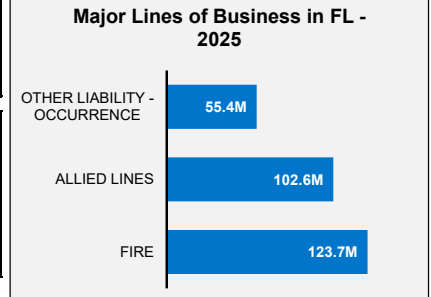
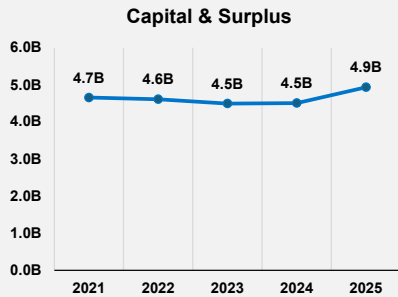
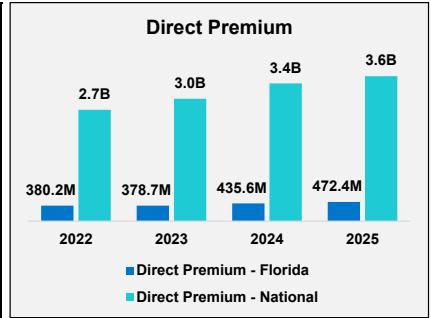


Lexington Insurance Company

Insurer Financial Report
2025 | Annual

FEIN: 25-1149494
NAIC: 19437
A.M.Best: A
State of Domicile: Delaware
Main Office: Boston, MA
Parent: AIG Property Casualty U.S.
Incorporation Date: 3/31/1965
Website: www.aig.com

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	17,336,475,693	16,958,088,613	2.2%	17,149,212,520	17,629,451,183	18,039,315,346
Total Liabilities	12,402,414,315	12,451,511,789	-0.4%	12,655,455,115	13,019,042,460	13,384,395,855
Capital & Surplus	4,934,061,378	4,506,576,824	9.5%	4,493,757,406	4,610,408,723	4,654,919,491
Premiums and Agent's Balances	830,368,954	834,085,734	-0.4%	1,171,145,596	1,175,609,354	1,078,139,368
Losses	6,607,568,333	6,482,965,453	1.9%	6,481,295,024	6,714,675,138	6,918,342,489
Loss Adjustment Expenses	807,326,798	818,759,323	-1.4%	674,002,213	654,711,343	729,870,807
Underwriting Gain/Loss	515,561,056	2,717,318	NM	93,517,211	250,509,332	(76,842,435)
Net Income (Loss) After Tax	585,278,973	353,188,668	65.7%	286,034,026	583,438,882	793,280,191
Cash Flow from Operations	889,858,138	633,828,166	40.4%	390,987,212	344,893,310	296,155,573
Unrealized Capital Gains (Losses)	155,430,643	30,954,995	NM	(268,796)	(68,212,611)	15,781,483
Gross Premium	10,441,415,464	10,312,341,929	1.3%	9,894,173,817	9,593,600,014	9,036,242,945
Net Premium	4,170,665,515	3,999,595,376	4.3%	3,933,713,809	4,032,136,479	3,953,141,644
Direct Premium - National	3,565,309,314	3,389,301,272	5.2%	3,009,820,778	2,738,267,807	2,352,024,863
Direct Premium - Florida	472,417,128	435,635,527	8.4%	378,714,336	380,188,863	353,585,603

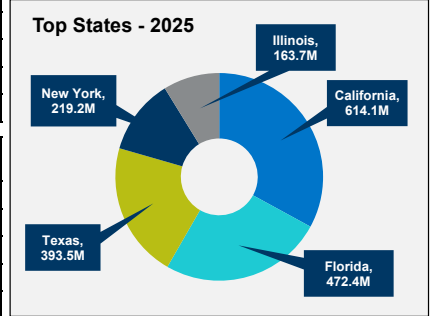


PAB: % of Policyholders Surplus	16.8%	18.5%	-9.1%	26.1%	25.5%	23.2%
Gross Premium to Surplus Ratio (IRIS #1)	211.6%	228.8%	-7.5%	220.2%	208.1%	194.1%
Net Premium to Surplus Ratio (IRIS #2)	84.5%	88.8%	-4.8%	87.5%	87.5%	84.9%
% of Direct Premium in Florida	13.3%	12.9%	3.1%	12.6%	13.9%	15.0%
Liabilities to Assets Ratio	71.5%	73.4%	-2.6%	73.8%	73.8%	74.2%
Debt to Equity Ratio	251.4%	276.3%	-9.0%	281.6%	282.4%	287.5%
Combined Ratio	88%	100%	-11.9%	97%	94%	102%
Losses Incurred Ratio	52%	51%	1.7%	56%	53%	62%
Loss Expenses Incurred Ratio	9%	12%	-24.7%	8%	6%	5%
Other U/W Exp. Incurred Ratio	27%	37%	-26.8%	33%	35%	35%
# of IRIS Ratios Outside Usual Range		0				

Comments / Notes

- Co. is party to an inter-company pooling agreement. Participation is 30%.
- Debt/Equity ratio appears high.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Union Fire Ins Co.	A	US Affiliated Pooling	Authorized	5,144,905	818
American Home Assurance Co.	A	US Affiliated Pooling	Authorized	4,668,624	30
National Indemnity Co.	A++	US Unaffiliated	Authorized	2,325,637	96
Fortitude Reinsurance Co.	A	Non-US Unaffiliated	Unauthorized	689,739	292
Commerce & Industry Ins Co.	A	US Affiliated Pooling	Authorized	441,404	30



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