

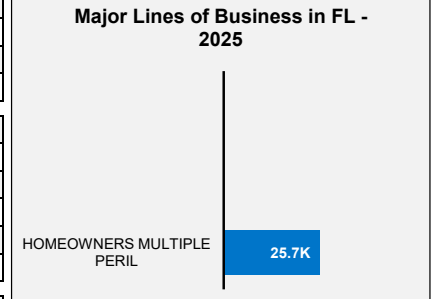
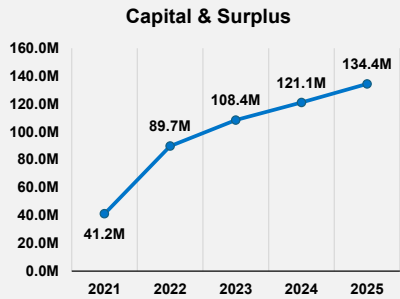
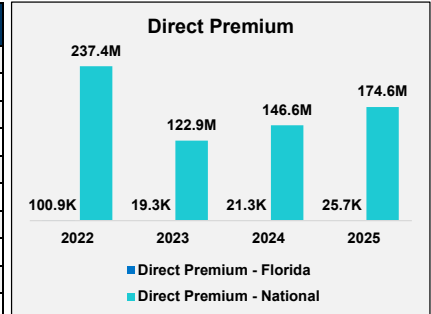


North Light Specialty Insurance Company

Insurer Financial Report
2025 | Annual

FEIN: 26-2331872
NAIC: 13167
A.M.Best: A+
State of Domicile: Illinois
Main Office: Northbrook, IL
Parent: Allstate Insurance Company
Incorporation Date: 3/24/2008
Website: www.allstate.com

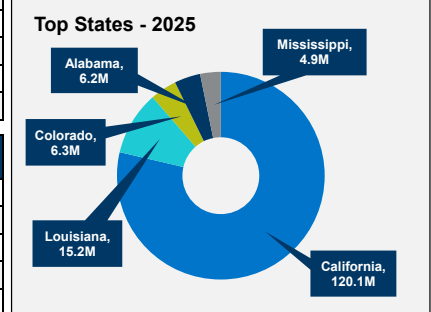
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	244,633,382	240,146,945	1.9%	200,771,084	170,443,526	92,885,087
Total Liabilities	110,211,899	119,059,831	-7.4%	92,370,739	80,711,717	51,680,238
Capital & Surplus	134,421,483	121,087,114	11.0%	108,400,345	89,731,809	41,204,849
Premiums and Agent's Balances	22,000,159	21,991,043	0.0%	18,906,284	15,695,206	12,775,000
Losses	634,508	21,944,031	-97.1%	13,623,669	12,935,722	3,461,774
Loss Adjustment Expenses	(2,535,893)	2,493,876	-201.7%	1,633,508	451,656	(516,732)
Underwriting Gain/Loss	45,475,611	30,869,699	47.3%	18,063,063	23,387,452	20,862,316
Net Income (Loss) After Tax	43,072,388	30,015,800	43.5%	18,174,579	18,414,497	18,318,005
Cash Flow from Operations	27,339,668	55,762,247	-51.0%	27,294,136	47,395,094	23,954,561
Unrealized Capital Gains (Losses)	12,408	89	13841.6%	13,763	(13,851)	13
Gross Premium	174,696,019	146,658,142	19.1%	122,886,733	237,409,643	190,821,518
Net Premium	121,133,190	104,871,672	15.5%	75,257,008	79,173,221	60,119,909
Direct Premium - National	174,627,974	146,568,850	19.1%	122,886,608	237,409,643	190,824,238
Direct Premium - Florida	25,678	21,293	20.6%	19,257	100,896	12,678
PAB: % of Policyholders Surplus	16.4%	18.2%	-9.9%	17.4%	17.5%	31.0%
Gross Premium to Surplus Ratio (IRIS #1)	130.0%	121.1%	7.3%	113.4%	264.6%	463.1%
Net Premium to Surplus Ratio (IRIS #2)	90.1%	86.6%	4.0%	69.4%	88.2%	145.9%
% of Direct Premium in Florida	0.0%	0.0%	1.2%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	45.1%	49.6%	-9.1%	46.0%	47.4%	55.6%
Debt to Equity Ratio	82.0%	98.3%	-16.6%	85.2%	89.9%	125.4%
Combined Ratio	59%	66%	-9.9%	73%	64%	58%
Losses Incurred Ratio	30%	29%	4.6%	29%	31%	20%
Loss Expenses Incurred Ratio	-4%	3%	-242.5%	4%	-3%	2%
Other U/W Exp. Incurred Ratio	33%	34%	-3.0%	40%	36%	36%
# of IRIS Ratios Outside Usual Range		1				



Comments / Notes

- The Co. paid a \$30M cash dividend to its parent on 12/11/2025.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Allstate Insurance Co.	A+	US Affil Non-captive Non-pool	Authorized	170,378	0
Renaissance Reinsurance Ltd.	A+	Non-US Unaffiliated	Recip Jurisdict	11,378	0
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	6,114	0
Arch Reinsurance Ltd.	A+	Non-US Unaffiliated	Recip Jurisdict	3,798	0
Partner Re Co. of the U.S.	A+	Non-US Unaffiliated	Recip Jurisdict	3,607	0



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