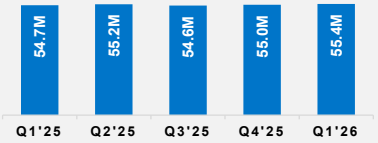
AIX Specialty Insurance Company

Insurer Financial Report
2026 | Quarter 1

FEIN: 20-5233538
NAIC: 12833
A.M.Best: A
State of Domicile: Delaware
Main Office: Worcester, MA
Parent: Nova Casualty Company
Incorporation Date: 6/20/2006
Website: www.hanover.com/AIX

Capital & Surplus



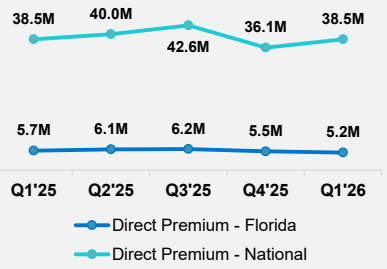
Comments / Notes

- Co. cedes 100% of its premium to affiliate, Hanover Insurance Company.

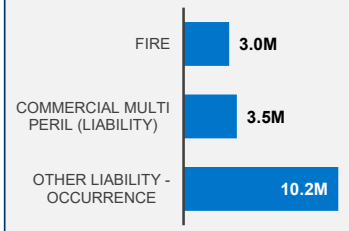
Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	61,770,653	59,851,776	3%	61,667,799	60,676,049	59,141,895
Total Liabilities	6,363,396	5,109,300	25%	6,713,539	6,735,740	7,518,647
Capital & Surplus	55,407,257	54,742,476	1%	54,954,260	53,940,309	51,623,248
Premiums and Agent's Balances	0	0	0%	0	0	0
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	410,283	272,551	51%	1,919,081	1,868,338	784,437
Cash Flow from Operations	258,229	(1,058,902)	124%	2,114,992	1,386,724	4,659,620
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	39,006,957	36,824,080	6%	157,128,239	143,553,540	163,550,829
Net Premium	0	0	0%	0	0	0
Direct Premium - National	38,504,319	38,501,048	0%	157,128,239	143,553,540	163,550,829
Direct Premium - Florida	5,202,073	5,747,072	-9%	23,661,986	20,833,957	18,904,712
PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	70.4%	67.3%	5%	285.9%	266.1%	316.8%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	13.5%	14.9%	-9%	15.1%	14.5%	11.6%
Liabilities to Assets Ratio	10.3%	8.5%	21%	10.9%	11.1%	12.7%
Debt to Equity Ratio	11.5%	9.3%	23%	12.2%	12.5%	14.6%
Combined Ratio	N/A	N/A	0%	0%	0%	0%
Losses Incurred Ratio	N/A	N/A	0%	0%	0%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	0%	0%	0%
# of IRIS Ratios Outside Usual Range						

Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Hanover Insurance Co.	A	US Aff. Non-captive Non-pool	Authorized	395,087	0

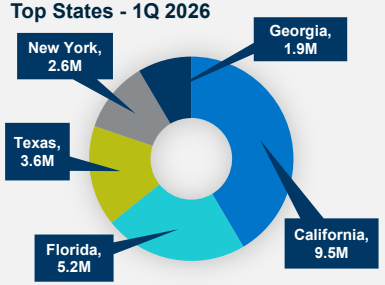
Direct Premium



Major Lines of Business in FL - 2025



Top States - 1Q 2026



* Data displayed in $000

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