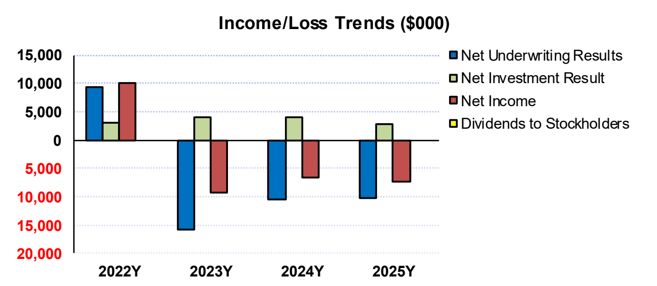
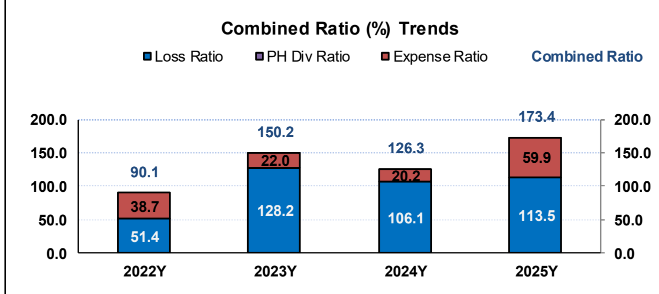
AMERICAN NATIONAL LLOYDS INSURANCE COMPANY, NAIC #10043
PARENT – Brookfield Wealth Solutions

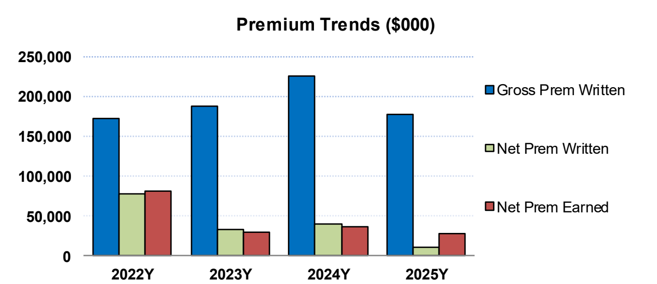
Dollars in 000

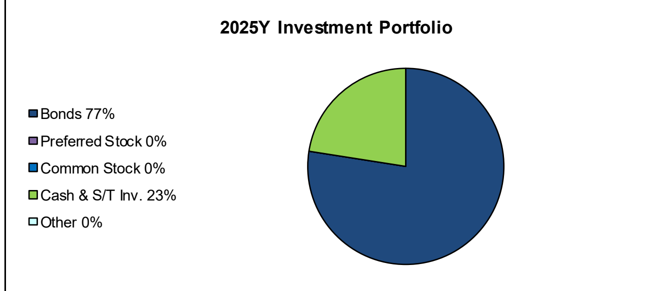
	2022Y	2023Y	2024Y	2025Y
Total Assets	139,717	119,771	118,982	81,622
Total Liabilities	60,387	49,134	53,599	25,688
Policyholder Surplus	79,329	70,637	65,383	55,934
Cash & Invested Assets	125,559	100,220	101,090	75,170
Cash & Invested Assets/ Total Asse	89.9%	83.7%	85.0%	92.1%
Net Cash from Operations	11,651	-14,276	-3,988	-20,899
Loss & LAE Reserves	20,569	19,580	19,991	13,043
Loss & LAE Reserves/Surplus	25.9%	27.7%	30.6%	23.3%

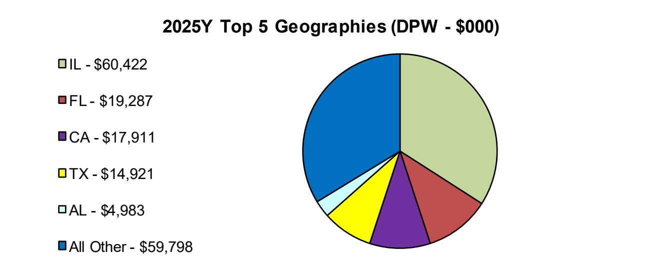
	2022Y	2023Y	2024Y	2025Y
RBC Ratio (%)	560.0	551.4	617.5	832.3
2yr Res Development	1,096	7,593	8,532	3,424
2yr Dev / Surplus	145.5%	1115.1%	1075.5%	484.7%
Affiliated Common Stck	0	0	0	0
Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Reins Recoverable	42,981	54,523	88,611	90,804
Net Reins Rec / Surplus	54.2%	77.2%	135.5%	162.3%
AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR

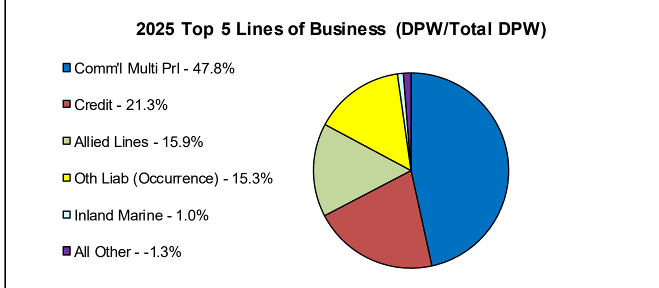












Total NY State DPW **$0,623**
Total US ex Terr DPW **$177,322**

Total All Lines **$177,562**

TOP 5 REINSURERS FOR AMERICAN NATL LLOYDS INS CO. BY GROSS RECOVERABLES
PERIOD: 2025Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - American National Property and Casualty Company	US Affiliated Non-captive Non-pooling	Authorized	90,634	0
2 - The Hartford Steam Boiler Inspection and Insurance Company	US Unaffiliated	Authorized	147	0
3 - R+V Versicherung AG	Non-US Unaffiliated	Unauthorized	5	0
4 - Lloyd's Syndicate - 510 (Tokio Marine Kiln Syndicates Limited)	Non-US Unaffiliated	Authorized	3	0
5 - Lloyd's Syndicate - 2623 (Beazley Furlonge Limited)	Non-US Unaffiliated	Authorized	3	0

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

ULTIMATE PARENT – Brookfield Wealth Solutions

Corporate Profile		Financial Strength Ratings	
Address:	Brookfield Corporation	S&P Global:	-
	Brookfield Place	Moody's:	#OUTSIDE SUBSCRIPTION
	Toronto, -, -	Fitch:	-
		AM Best - P&C:	-
Website:	https://bnt.brookfield.com/		
President :	Nicholas How ard Goodman		
Ticker Symbol:	TSX: BN		
SEC Filing:	Form 20-F		

Highlights ($000)	2022Y	2023Y	2024Y	2025Y
Total Assets	441,284,000	490,095,000	490,424,000	518,971,000
Total Policy Reserves	NA	NA	NA	NA
Total Debt	224,049,000	242,737,000	244,751,000	268,813,000
Total Other Liabilities	NA	NA	NA	NA
Sep Account Liabilities	NA	NA	NA	NA
Total Liabilities	299,393,000	321,853,000	325,041,000	352,777,000
Total Equity	**141,891,000**	**168,242,000**	**165,383,000**	**166,194,000**
Total Liab & Equity	441,284,000	490,095,000	490,424,000	518,971,000
Book Value / Share ($)	16.78	18.24	18.53	19.51
Reserves / Investments & Cash (x)	NA	NA	NA	NA
Reserves / Liabilities (x)	NA	NA	NA	NA
Reserves / Equity (x)	NA	NA	NA	NA
Debt / Equity (x)	1.58	1.44	1.48	1.62
Dec. 31 Closing Price ($)	20.97	26.83	38.28	45.96
Net Income ($)	5,195,000	5,105,000	1,853,000	3,235,000
Basic EPS ($)	0.81	0.41	0.21	0.51
Investment Yield (%)	NA	NA	NA	NA
Ratios (%)				
Loss Ratio	NA	NA	NA	NA
Expense Ratio	NA	NA	NA	NA
PH Dividend Ratio	NA	NA	NA	NA
Combined Ratio	NA	NA	NA	NA

HISTORY

American National Lloyds Insurance Company (American National Lloyds) was formed in July 1994 and commenced business on September 1, 1994, as a Texas Lloyds licensed insurer. American National Lloyds is controlled or managed by ANPAC Lloyds Insurance Management, Inc., a corporate attorney-in-fact and wholly owned subsidiary of American National Property & Casualty Company (ANPAC). ANPAC and its subsidiaries are part of American National Property & Casualty Holdings Inc., whose parent is American National Holdings, Inc. (American National), a Delaware corporation, which in turn is a wholly owned subsidiary of American National Group, LLC. The ultimate controlling entity of American National Group since May 2022 is Brookfield Reinsurance Ltd., since renamed Brookfield Wealth Solutions Ltd. American National Lloyds has been an eligible surplus lines insurer in New York since May 17, 2017. As of December 31, 2025, the company is domiciled as an admitted insurer in Texas and an eligible excess and surplus lines insurer in forty-nine (49) states, the District of Columbia and Puerto Rico.

REINSURANCE

American National Lloyds writes primarily Texas homeowners and credit business, which represents 21.3% of all business written. American National Lloyds reinsurance agreements are combined with the P&C reinsurance agreements of American National, which provides multiline coverage of $20M for property, $60M any one occurrence for casualty, $65M for workers' compensation and up to $500M for any one cat event. During 2025, the Company retained the $2.5M and the first $25M per cat event. As such, the financial strength of the company is dependent on the underwriting risk of its own business, the credit risk of American National and investment risk of its own invested assets, managed in common by American National. For the years 2022 through 2025, respectively, American National Lloyds net reinsurance recoverable totaled $43M, $55M, $89M and $91M, representing 54%, 77%, 135% and 162% of company surplus. Of the total recoverable in 2024, $91M was with the affiliate.

HOLDING COMPANY

Founded 1905 by William L. Moody, Jr., in Galveston, TX, American National Insurance Company provides life insurance, annuities, financial planning and property and casualty insurance operating in all fifty (50) states and Puerto Rico. Though a publicly traded company, the group had been controlled by Moody family through the Moody Foundation and Libby Shearn Moody Trust. On May 25, 2022, Brookfield Wealth Solutions Ltd. (formerly Brookfield Reinsurance) completed its acquisition of American National Group, LLC in an all-cash transaction valued at approximately $5.1bn. AM Best collectively rates the five (5) insurance subsidiaries of American National Property & Casualty Group (Farm Family Insurance Group), including American National Lloyds Insurance Company. For years 2022 through 2025 the ANIC group was rated 'A' and assigned the financial size of XI ($750M <$1.0bn).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Last revised: May 2026

Financial Term	Definition
2y Dev/Surplus (IRIS #12)	Reflects the magnitude of two years of loss reserve development in relation to prior reported surplus. A positive ratio indicates the portion of reserves that may have been underestimated in prior years in relation to prior year's surplus. A negative ratio indicates the portion of reserves that may have been overestimated in prior years in relation to prior year's surplus.
2yr Res Development	The two-year increase or decrease in loss and loss adjustment expenses as a result of the re-estimation of reserves. A positive number indicates that reserves may have been underestimated in prior years. A negative number indicates that reserves may have been overestimated in prior years.
Affiliated Common Stock	The amount of common stock owned by the insurer that represents investments in affiliates or subsidiaries.
Affiliated CS / Surplus	The percentage of surplus that is comprised of investments in affiliates or subsidiaries.
AMB / S&P Ratings	Financial strength ratings from AM Best Company and Standard & Poor's.[1]
Cash & Invested Assets	Bonds, stocks, mortgage loans on real estate, real estate, cash related investments, contract loans, invested assets, write-ins and receivable for securities.
Cash & Invested Assets/Total Assets	A measure of liquidity that indicates the portion of assets held in cash or marketable securities.
Combined Ratio	A measure of overall underwriting profitability. It is the sum of the loss and expense ratios. A combined ratio of less than 100% indicates an underwriting profit.
Dividends to Stockholders	Distribution of earnings to stockholders paid in the form of money, stock, scrip, etc. The amount is decided by the board of directors.
DPW – Direct Premiums Written	Premiums written including gross premiums booked, adjusted for additional or return premiums, on policies where the company is the primary or direct carrier, as it relates to a specific line of business.
Expense Ratio	The ratio of underwriting expenses to net premiums written. The ratio represents the percentage of net premiums written that went toward underwriting expenses, such as commissions to agents and brokers, state and municipal taxes, salaries, employee benefits and other operating costs.
Gross Premiums	The total premium written and assumed by an insurer before deductions for reinsurance.
Loss & LAE Reserves	The estimated liability for unpaid insurance claims that have occurred as of a given evaluation date. Usually includes losses incurred but not reported (IBNR), losses due but not yet paid, and amounts not yet due. For individual claims, the loss reserve is the estimate of what will ultimately be paid out on that claim.
Loss & LAE Reserves/Surplus	Loss and loss adjustment expense reserves as a percentage of policyholders' surplus. The higher the value, the greater the insurer's reserve leverage and the greater the financial pressure on surplus.
Loss Ratio	The ratio of incurred losses and loss adjustment expenses to net premiums earned. A measure of the underlying profitability, or loss experience, of a total book of business.
Net Cash from Operations	Indicates net cash generated from insurance operations, including underwriting and investment activities, after accounting for dividends and taxes paid.
Net Income	The total after-tax earnings generated from operations as reported in the insurance company's statutory annual statement.
Net Investment Result	The return received by insurers from their investment portfolios including interest, dividends and realized capital gains/losses on stocks.
Net Premiums Earned	The portion of net premiums written that the policyholder has already paid and for which the insurance company has already afforded coverage.
Net Premiums Written	Represents gross premium written less reinsurance ceded.
Net Reins Rec / Surplus	Measures the dependence on reinsurers and potential exposure to adjustments on such reinsurance as a percentage of surplus.
Net Reins Recoverable	The total ceded reinsurance recoverables due for paid losses, unpaid losses, losses incurred but not reported (IBNR), unearned premiums and commissions less funds held from reinsurers.
Net Underwriting Results	Net premiums earned less incurred losses, loss adjustment expenses, and underwriting expenses incurred.
PH Div Ratio	A return of premium to policyholders based upon financial results of the company and lower-than-expected claims. Usually paid by mutual companies

Financial Term	Definition
Policyholder Surplus	The difference between total admitted assets and total liabilities. It also is the sum of paid in capital, paid in and contributed surplus, and net earned surplus, including voluntary contingency reserves. As of January 1, 2025, the minimum policyholder surplus requirement for eligible insurers in New York is $49 million.
RBC Ratio (%)	This ratio identifies the insurers that are inadequately capitalized by dividing total adjusted capital by the minimum amount of capital that regulatory authorities feel is necessary to support their operations and investments. A ratio of 200% or more results in “no action” from regulators. However, insurers whose ratio is between 200% and 300% may be subject to the Property/Casualty trend test, which will trigger a “Company Action Level” event if the insurer’s combined ratio is greater than 120%. A ratio of 150% to 200% results in a “Company Action Level”, under which the insurer must prepare a report to the regulator outlining a comprehensive action plan that identifies the conditions that contributed to their current financial condition as well as remediation plans. A ratio of 100% to 150% results in a “Regulatory Action Level”. In addition to the insurer filing an action plan, the state insurance commissioner is required to perform any examinations or analyses that he or she deems necessary and issue appropriate corrective orders to address the insurer’s financial problems. A ratio below 100% triggers an “Authorized Control Level” or “Mandatory Control Level”, under which the regulator can take steps to place the insurer under its control.
Total Assets	Assets that are permitted by state law to be included in the company's financial statements. Admitted assets generally include assets that are liquid and whose value can be objectively assessed, or receivables that can reasonably be expected to be paid.
Total Liabilities	A summation of all company obligations recognized on the balance sheet. This includes provisions for loss and unearned premium reserves, commissions payable and other balances due.

[1] AM Best - A Best’s Financial Strength Rating is an independent opinion of an insurer’s financial strength and ability to meet its ongoing insurance policy and contract obligations It is not a warranty of a company’s financial strength and ability to meet its obligations to policyholders. “View our “Guide Best’s Credit Ratings” for rating disclosures related to the use and limitations of Best’s Credit Rating, and for additional information regarding the development of a Best’s Credit Rating, and other rating-related information and definitions. https://web.ambest.com/home

[1]S&P - Please see “Intro to Credit Ratings” at http://www.spglobal.com/understandingratings to learn more.