

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                       | CO. PORTION        |                      |
|---------------------------------------|--------------------|-----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date  | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 100,113,027.81        | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>100,113,027.81</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 186.90             | 49,541,393.65         | 0.00               | 0.00                 |
| Change in case O/S losses             | (186.90)           | 132,270.38            | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>49,673,664.03</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>49,673,664.03</b>  | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>50,439,363.78</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                       |                    |                      |
| Uncollectible premium                 | 0.00               | 2,818,175.21          | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 27,247,774.87         | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 3,390,352.54          | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 2,435,607.63          | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 1,539,120.54          | 0.00               | 0.00                 |
| Total                                 | 0.00               | 37,431,030.79         | 0.00               | 0.00                 |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>13,008,332.99</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 557.42             | 14,373,049.74         | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>557.42</b>      | <b>27,381,382.73</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (27,435,000.00)       | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>557.42</b>      | <b>(53,617.27)</b>    | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 73,927,746.49        | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | 0.00               | 73,927,746.49        | 0.00               | 0.00                 |
| Losses paid                           | 5,662.50           | 32,104,704.40        | 0.00               | 0.00                 |
| Change in case O/S losses             | (5,663.00)         | 131,568.00           | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | (0.50)             | 32,236,272.40        | 0.00               | 0.00                 |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | (0.50)             | 32,236,272.40        | 0.00               | 0.00                 |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | 0.50               | 41,691,474.09        | 0.00               | 0.00                 |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 2,625,148.80         | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 20,161,978.59        | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 2,622,887.30         | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 1,529,980.60         | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 1,303,746.14         | 0.00               | 0.00                 |
| Total                                 | 0.00               | 28,243,741.43        | 0.00               | 0.00                 |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | 0.50               | 13,447,732.66        | 0.00               | 0.00                 |
| Investment income                     | 1,098.32           | 12,620,381.63        | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | 1,098.82           | 26,068,114.29        | 0.00               | 0.00                 |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (26,050,000.00)      | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | 1,098.82           | 18,114.29            | 0.00               | 0.00                 |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 40,924,150.68        | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>40,924,150.68</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 0.00               | 23,735,571.39        | 0.00               | 0.00                 |
| Change in case O/S losses             | 0.00               | 4,555.00             | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>23,740,126.39</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>23,740,126.39</b> | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>17,184,024.29</b> | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 1,400,854.03         | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 10,144,807.93        | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 1,622,227.60         | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 547,019.20           | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 1,087,300.50         | 0.00               | 0.00                 |
| <b>Total</b>                          | <b>0.00</b>        | <b>14,802,209.26</b> | <b>0.00</b>        | <b>0.00</b>          |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>2,381,815.03</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 126.51             | 7,646,523.80         | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>126.51</b>      | <b>10,028,338.83</b> | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (10,015,000.00)      | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>126.51</b>      | <b>13,338.83</b>     | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 24,097,251.33        | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>24,097,251.33</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 2,172.80           | 14,344,207.36        | 0.00               | 0.00                 |
| Change in case O/S losses             | (2,172.80)         | 146,589.58           | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>14,490,796.94</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>14,490,796.94</b> | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>9,606,454.39</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 941,536.37           | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 5,077,453.10         | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 959,792.07           | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 857,940.58           | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 814,373.09           | 0.00               | 0.00                 |
| Total                                 | 0.00               | 8,651,095.21         | 0.00               | 0.00                 |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>955,359.18</b>    | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 1,483.14           | 5,150,650.36         | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>1,483.14</b>    | <b>6,106,009.54</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (6,045,000.00)       | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>1,483.14</b>    | <b>61,009.54</b>     | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 15,026,816.00        | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | (320,068.00)         | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>14,706,748.00</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 0.00               | 11,054,143.98        | 0.00               | 0.00                 |
| Change in case O/S losses             | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>11,054,143.98</b> | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | (1,432,938.00)       | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>9,621,205.98</b>  | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>5,085,542.02</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 647,596.73           | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 3,156,621.86         | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 620,281.00           | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 262,186.12           | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 725,305.59           | 0.00               | 0.00                 |
| Total                                 | 0.00               | 5,411,991.30         | 0.00               | 0.00                 |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>(326,449.28)</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 0.00               | 1,905,805.84         | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>0.00</b>        | <b>1,579,356.56</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (1,579,356.56)       | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>0.00</b>        | <b>0.00</b>          | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 9,490,194.00         | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | (500,000.00)         | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>8,990,194.00</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 0.00               | 4,047,497.66         | 0.00               | 0.00                 |
| Change in case O/S losses             | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>4,047,497.66</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>4,047,497.66</b>  | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>4,942,696.34</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 571,042.97           | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 1,989,313.55         | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 337,458.97           | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 56,096.42            | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 653,214.80           | 0.00               | 0.00                 |
| Total                                 | 0.00               | 3,607,126.71         | 0.00               | 0.00                 |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>1,335,569.63</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 0.00               | 1,224,452.59         | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>0.00</b>        | <b>2,560,022.22</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,560,022.22)       | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>0.00</b>        | <b>0.00</b>          | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 6,059,567.00         | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | (450,000.00)         | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>5,609,567.00</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 0.00               | 3,646,821.71         | 0.00               | 0.00                 |
| Change in case O/S losses             | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>3,646,821.71</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>3,646,821.71</b>  | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>1,962,745.29</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 156,042.80           | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 898,382.62           | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 271,451.36           | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 283,712.40           | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 27,074.71            | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 609,454.60           | 0.00               | 0.00                 |
| <b>Total</b>                          | <b>0.00</b>        | <b>2,246,118.49</b>  | <b>0.00</b>        | <b>0.00</b>          |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>(283,373.20)</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 0.00               | 541,007.16           | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>0.00</b>        | <b>257,633.96</b>    | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 829.04               | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (258,463.00)         | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>0.00</b>        | <b>0.00</b>          | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                       | CO. PORTION        |                      |
|---------------------------------------|--------------------|-----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date  | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 7,367,954.00          | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | (873,011.00)          | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>6,494,943.00</b>   | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 166.87             | 4,370,707.80          | 0.00               | 0.00                 |
| Change in case O/S losses             | (166.87)           | 128,771.89            | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>4,499,479.69</b>   | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>4,499,479.69</b>   | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>1,995,463.31</b>   | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                       |                    |                      |
| Uncollectible premium                 | 0.00               | 755,363.59            | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 1,095,861.05          | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 299,166.99            | 0.00               | 0.00                 |
| ALAE reimbursed                       | 59.56              | 489,445.42            | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 677,119.98            | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 618,034.28            | 0.00               | 0.00                 |
| Total                                 | 59.56              | 3,934,991.31          | 0.00               | 0.00                 |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(59.56)</b>     | <b>(1,939,528.00)</b> | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 380.36             | 448,327.78            | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>320.80</b>      | <b>(1,491,200.22)</b> | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 1,416,000.00          | 0.00               | 0.00                 |
| Distributions                         | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>320.80</b>      | <b>(75,200.22)</b>    | <b>0.00</b>        | <b>0.00</b>          |



STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                       | CO. PORTION        |                      |
|---------------------------------------|--------------------|-----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date  | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 15,003,385.00         | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | (1,222,602.00)        | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>13,780,783.00</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 0.00               | 20,381,211.19         | 0.00               | 0.00                 |
| Change in case O/S losses             | 0.00               | 29,062.00             | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>20,410,273.19</b>  | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | (9,216,892.00)        | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>11,193,381.19</b>  | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>2,587,401.81</b>   | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                       |                    |                      |
| Uncollectible premium                 | 0.00               | 1,292,938.36          | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 2,214,546.62          | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 518,807.05            | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 1,071,350.70          | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 1,456,244.91          | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 1,126,162.70          | 0.00               | 0.00                 |
| <b>Total</b>                          | <b>0.00</b>        | <b>7,680,050.34</b>   | <b>0.00</b>        | <b>0.00</b>          |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>(5,092,648.53)</b> | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 247.38             | 948,575.07            | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>247.38</b>      | <b>(4,144,073.46)</b> | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 4,650,000.00          | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (500,000.00)          | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>247.38</b>      | <b>5,926.54</b>       | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.01502536%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 22,522,359.74        | 0.00               | 3,384.07             |
| Premiums written ceded                | 0.00               | (1,811,975.00)       | 0.00               | (272.26)             |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>20,710,384.74</b> | <b>0.00</b>        | <b>3,111.81</b>      |
| Losses paid                           | 0.00               | 10,536,500.85        | 0.00               | 1,583.15             |
| Change in case O/S losses             | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>10,536,500.85</b> | <b>0.00</b>        | <b>1,583.15</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>10,536,500.85</b> | <b>0.00</b>        | <b>1,583.15</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>10,173,883.89</b> | <b>0.00</b>        | <b>1,528.66</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 968,631.79           | 0.00               | 145.54               |
| Servicing carrier allowance           | 0.00               | 3,587,891.44         | 0.00               | 539.09               |
| Producer fees                         | 0.00               | 794,821.09           | 0.00               | 119.42               |
| ALAE reimbursed                       | 0.00               | 1,219,757.52         | 0.00               | 183.27               |
| Other expenses allowed                | 0.00               | 268,913.82           | 0.00               | 40.41                |
| Admin. and other expenses             | 0.00               | 640,985.08           | 0.00               | 96.31                |
| Total                                 | 0.00               | 7,481,000.74         | 0.00               | 1,124.04             |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>2,692,883.15</b>  | <b>0.00</b>        | <b>404.62</b>        |
| Investment income                     | 0.00               | 2,699,270.10         | 0.00               | 405.58               |
| <b>NET GAIN (LOSS)</b>                | <b>0.00</b>        | <b>5,392,153.25</b>  | <b>0.00</b>        | <b>810.20</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (5,392,153.25)       | 0.00               | (810.00)             |
| <b>NET BALANCE</b>                    | <b>0.00</b>        | <b>0.00</b>          | <b>0.00</b>        | <b>0.20</b>          |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.09084473%

MS License #: 100032

|                                       | TOTAL              |                       | CO. PORTION        |                      |
|---------------------------------------|--------------------|-----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date  | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 25,035,712.00         | 0.00               | 22,743.62            |
| Premiums written ceded                | 0.00               | (1,953,592.00)        | 0.00               | (1,774.74)           |
| Change in unearned premium            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>23,082,120.00</b>  | <b>0.00</b>        | <b>20,968.88</b>     |
| Losses paid                           | 60,600.04          | 16,826,836.32         | 55.05              | 15,286.29            |
| Change in case O/S losses             | (60,600.01)        | 3,792,546.12          | (55.05)            | 3,445.33             |
| Change in IBNR                        | 51,253.00          | 630,628.00            | 46.56              | 572.89               |
| <b>GROSS LOSSES INCURRED</b>          | <b>51,253.03</b>   | <b>21,250,010.44</b>  | <b>46.56</b>       | <b>19,304.51</b>     |
| Losses paid ceded                     | 0.00               | (2,000,000.00)        | 0.00               | (1,816.89)           |
| Change in O/S losses ceded            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>51,253.03</b>   | <b>19,250,010.44</b>  | <b>46.56</b>       | <b>17,487.62</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>(51,253.03)</b> | <b>3,832,109.56</b>   | <b>(46.56)</b>     | <b>3,481.26</b>      |
| Less:                                 |                    |                       |                    |                      |
| Uncollectible premium                 | 0.00               | 848,488.18            | 0.00               | 770.81               |
| Servicing carrier allowance           | 0.00               | 3,999,752.64          | 0.00               | 3,633.56             |
| Producer fees                         | 0.00               | 912,135.99            | 0.00               | 828.63               |
| ALAE reimbursed                       | 6,254.37           | 2,300,749.92          | 5.68               | 2,090.11             |
| Other expenses allowed                | 0.00               | 947,338.72            | 0.00               | 860.61               |
| Admin. and other expenses             | 0.00               | 680,095.14            | 0.00               | 617.83               |
| <b>Total</b>                          | <b>6,254.37</b>    | <b>9,688,560.59</b>   | <b>5.68</b>        | <b>8,801.55</b>      |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(57,507.40)</b> | <b>(5,856,451.03)</b> | <b>(52.24)</b>     | <b>(5,320.29)</b>    |
| Investment income                     | 24,608.90          | 3,597,059.74          | 22.36              | 3,267.74             |
| <b>NET GAIN (LOSS)</b>                | <b>(32,898.50)</b> | <b>(2,259,391.29)</b> | <b>(29.88)</b>     | <b>(2,052.55)</b>    |
| Assessments                           | 0.00               | 3,750,000.00          | 0.00               | 3,407.00             |
| Distributions                         | 0.00               | (2,500,000.00)        | 0.00               | (2,271.00)           |
| <b>NET BALANCE</b>                    | <b>(32,898.50)</b> | <b>(1,009,391.29)</b> | <b>(29.88)</b>     | <b>(916.55)</b>      |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.11137668%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 22,853,671.00        | 0.00               | 25,453.66            |
| Premiums written ceded                | 0.00               | (2,983,291.00)       | 0.00               | (3,322.69)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>19,870,380.00</b> | <b>0.00</b>        | <b>22,130.97</b>     |
| Losses paid                           | 0.00               | 13,336,278.34        | 0.00               | 14,853.50            |
| Change in case O/S losses             | 0.00               | 108,772.00           | 0.00               | 121.15               |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>13,445,050.34</b> | <b>0.00</b>        | <b>14,974.65</b>     |
| Losses paid ceded                     | 0.00               | (1,217,307.00)       | 0.00               | (1,355.80)           |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>12,227,743.34</b> | <b>0.00</b>        | <b>13,618.85</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>7,642,636.66</b>  | <b>0.00</b>        | <b>8,512.12</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 683,732.96           | 0.00               | 761.52               |
| Servicing carrier allowance           | 0.00               | 3,634,279.44         | 0.00               | 4,047.74             |
| Producer fees                         | 0.00               | 849,239.12           | 0.00               | 945.85               |
| ALAE reimbursed                       | 0.00               | 1,335,571.92         | 0.00               | 1,487.52             |
| Other expenses allowed                | 0.00               | 323,003.61           | 0.00               | 359.75               |
| Admin. and other expenses             | 0.00               | 680,739.11           | 0.00               | 758.18               |
| <b>Total</b>                          | <b>0.00</b>        | <b>7,506,566.16</b>  | <b>0.00</b>        | <b>8,360.56</b>      |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>136,070.50</b>    | <b>0.00</b>        | <b>151.56</b>        |
| Investment income                     | 1,071.63           | 2,316,726.34         | 1.19               | 2,580.29             |
| <b>NET GAIN (LOSS)</b>                | <b>1,071.63</b>    | <b>2,452,796.84</b>  | <b>1.19</b>        | <b>2,731.85</b>      |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,410,000.00)       | 0.00               | (2,684.00)           |
| <b>NET BALANCE</b>                    | <b>1,071.63</b>    | <b>42,796.84</b>     | <b>1.19</b>        | <b>47.85</b>         |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.10322975%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 28,277,282.00        | 0.00               | 29,190.57            |
| Premiums written ceded                | 0.00               | (2,472,554.00)       | 0.00               | (2,552.41)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>25,804,728.00</b> | <b>0.00</b>        | <b>26,638.16</b>     |
| Losses paid                           | 0.00               | 17,070,019.66        | 0.00               | 17,621.34            |
| Change in case O/S losses             | 0.00               | 5,686.32             | 0.00               | 5.87                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>17,075,705.98</b> | <b>0.00</b>        | <b>17,627.21</b>     |
| Losses paid ceded                     | 0.00               | (855,590.00)         | 0.00               | (883.22)             |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>16,220,115.98</b> | <b>0.00</b>        | <b>16,743.99</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>9,584,612.02</b>  | <b>0.00</b>        | <b>9,894.17</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 1,683,773.36         | 0.00               | 1,738.16             |
| Servicing carrier allowance           | 0.00               | 4,477,233.22         | 0.00               | 4,621.84             |
| Producer fees                         | 0.00               | 1,016,541.04         | 0.00               | 1,049.37             |
| ALAE reimbursed                       | 0.00               | 1,954,422.53         | 0.00               | 2,017.55             |
| Other expenses allowed                | 0.00               | 252,902.51           | 0.00               | 261.07               |
| Admin. and other expenses             | 0.00               | 714,304.18           | 0.00               | 737.37               |
| Total                                 | 0.00               | 10,099,176.84        | 0.00               | 10,425.36            |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>(514,564.82)</b>  | <b>0.00</b>        | <b>(531.19)</b>      |
| Investment income                     | 59.38              | 3,133,777.10         | 0.06               | 3,234.99             |
| <b>NET GAIN (LOSS)</b>                | <b>59.38</b>       | <b>2,619,212.28</b>  | <b>0.06</b>        | <b>2,703.80</b>      |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,616,500.00)       | 0.00               | (2,700.00)           |
| <b>NET BALANCE</b>                    | <b>59.38</b>       | <b>2,712.28</b>      | <b>0.06</b>        | <b>3.80</b>          |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.00842661%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 25,263,950.00        | 0.00               | 2,128.89             |
| Premiums written ceded                | 0.00               | (2,277,222.00)       | 0.00               | (191.89)             |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>22,986,728.00</b> | <b>0.00</b>        | <b>1,937.00</b>      |
| Losses paid                           | 698.64             | 11,147,904.43        | 0.06               | 939.39               |
| Change in case O/S losses             | (698.64)           | 193,556.35           | (0.06)             | 16.31                |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>11,341,460.78</b> | <b>0.00</b>        | <b>955.70</b>        |
| Losses paid ceded                     | 0.00               | (537,744.00)         | 0.00               | (45.31)              |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>10,803,716.78</b> | <b>0.00</b>        | <b>910.39</b>        |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>12,183,011.22</b> | <b>0.00</b>        | <b>1,026.61</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 1,532,388.56         | 0.00               | 129.13               |
| Servicing carrier allowance           | 0.00               | 4,019,091.97         | 0.00               | 338.67               |
| Producer fees                         | 0.00               | 935,847.21           | 0.00               | 78.86                |
| ALAE reimbursed                       | 220.35             | 1,169,189.40         | 0.02               | 98.52                |
| Other expenses allowed                | 0.00               | 165,829.20           | 0.00               | 13.97                |
| Admin. and other expenses             | 0.00               | 732,807.09           | 0.00               | 61.75                |
| Total                                 | 220.35             | 8,555,153.43         | 0.02               | 720.90               |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(220.35)</b>    | <b>3,627,857.79</b>  | <b>(0.02)</b>      | <b>305.71</b>        |
| Investment income                     | 1,056.93           | 2,552,157.30         | 0.09               | 215.06               |
| <b>NET GAIN (LOSS)</b>                | <b>836.58</b>      | <b>6,180,015.09</b>  | <b>0.07</b>        | <b>520.77</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (6,225,000.00)       | 0.00               | (524.00)             |
| <b>NET BALANCE</b>                    | <b>836.58</b>      | <b>(44,984.91)</b>   | <b>0.07</b>        | <b>(3.23)</b>        |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00197124%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 17,457,589.00        | 0.00               | 344.13               |
| Premiums written ceded                | 0.00               | (2,151,200.00)       | 0.00               | (42.41)              |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>15,306,389.00</b> | <b>0.00</b>        | <b>301.72</b>        |
| Losses paid                           | 0.00               | 7,869,248.52         | 0.00               | 155.12               |
| Change in case O/S losses             | 0.00               | 6,000.00             | 0.00               | 0.12                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>7,875,248.52</b>  | <b>0.00</b>        | <b>155.24</b>        |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>7,875,248.52</b>  | <b>0.00</b>        | <b>155.24</b>        |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>7,431,140.48</b>  | <b>0.00</b>        | <b>146.48</b>        |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | (1,500.00)         | 1,423,814.50         | (0.03)             | 28.07                |
| Servicing carrier allowance           | 240.00             | 2,743,407.91         | 0.01               | 54.08                |
| Producer fees                         | 0.00               | 658,157.63           | 0.00               | 12.97                |
| ALAE reimbursed                       | 794.28             | 871,769.17           | 0.01               | 17.18                |
| Other expenses allowed                | 180.00             | 201,920.40           | 0.00               | 3.98                 |
| Admin. and other expenses             | 0.00               | 730,669.25           | 0.00               | 14.40                |
| <b>Total</b>                          | <b>(285.72)</b>    | <b>6,629,738.86</b>  | <b>(0.01)</b>      | <b>130.68</b>        |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>285.72</b>      | <b>801,401.62</b>    | <b>0.01</b>        | <b>15.80</b>         |
| Investment income                     | 378.94             | 1,206,480.52         | 0.00               | 23.78                |
| <b>NET GAIN (LOSS)</b>                | <b>664.66</b>      | <b>2,007,882.14</b>  | <b>0.01</b>        | <b>39.58</b>         |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (1,960,000.00)       | 0.00               | (39.00)              |
| <b>NET BALANCE</b>                    | <b>664.66</b>      | <b>47,882.14</b>     | <b>0.01</b>        | <b>0.58</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00022050%

MS License #: 100032

|                                       | TOTAL             |                      | CO. PORTION     |                   |
|---------------------------------------|-------------------|----------------------|-----------------|-------------------|
|                                       | Current Quarter   | Inception To Date    | Current Quarter | Inception To Date |
| Premiums written                      | 0.00              | 11,613,453.00        | 0.00            | 25.61             |
| Premiums written ceded                | 0.00              | (1,508,320.00)       | 0.00            | (3.33)            |
| Change in unearned premium            | 0.00              | 0.00                 | 0.00            | 0.00              |
| Chg in unearned premium ceded         | 0.00              | 0.00                 | 0.00            | 0.00              |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>       | <b>10,105,133.00</b> | <b>0.00</b>     | <b>22.28</b>      |
| Losses paid                           | 8,393.23          | 4,974,445.30         | 0.02            | 10.97             |
| Change in case O/S losses             | (8,393.00)        | 348,482.00           | (0.02)          | 0.77              |
| Change in IBNR                        | 0.00              | 48,295.00            | 0.00            | 0.11              |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.23</b>       | <b>5,371,222.30</b>  | <b>0.00</b>     | <b>11.85</b>      |
| Losses paid ceded                     | 0.00              | 0.00                 | 0.00            | 0.00              |
| Change in O/S losses ceded            | 0.00              | 0.00                 | 0.00            | 0.00              |
| <b>NET LOSSES INCURRED</b>            | <b>0.23</b>       | <b>5,371,222.30</b>  | <b>0.00</b>     | <b>11.85</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>(0.23)</b>     | <b>4,733,910.70</b>  | <b>0.00</b>     | <b>10.43</b>      |
| Less:                                 |                   |                      |                 |                   |
| Uncollectible premium                 | 0.00              | 481,841.52           | 0.00            | 1.06              |
| Servicing carrier allowance           | 0.00              | 1,883,856.27         | 0.00            | 4.15              |
| Producer fees                         | 0.00              | 458,447.22           | 0.00            | 1.01              |
| ALAE reimbursed                       | 1,051.58          | 625,745.90           | 0.00            | 1.38              |
| Other expenses allowed                | 0.00              | 164,521.62           | 0.00            | 0.36              |
| Admin. and other expenses             | 0.00              | 738,241.07           | 0.00            | 1.63              |
| <b>Total</b>                          | <b>1,051.58</b>   | <b>4,352,653.60</b>  | <b>0.00</b>     | <b>9.59</b>       |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(1,051.81)</b> | <b>381,257.10</b>    | <b>0.00</b>     | <b>0.84</b>       |
| Investment income                     | 754.75            | 889,271.18           | 0.00            | 1.96              |
| <b>NET GAIN (LOSS)</b>                | <b>(297.06)</b>   | <b>1,270,528.28</b>  | <b>0.00</b>     | <b>2.80</b>       |
| Assessments                           | 0.00              | 0.00                 | 0.00            | 0.00              |
| Distributions                         | 0.00              | (1,570,000.00)       | 0.00            | (3.00)            |
| <b>NET BALANCE</b>                    | <b>(297.06)</b>   | <b>(299,471.72)</b>  | <b>0.00</b>     | <b>(0.20)</b>     |



STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00000000%

MS License #: 100032

|                                       | TOTAL              |                       | CO. PORTION        |                      |
|---------------------------------------|--------------------|-----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date  | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 7,261,340.00          | 0.00               | 0.00                 |
| Premiums written ceded                | 0.00               | (1,095,000.00)        | 0.00               | 0.00                 |
| Change in unearned premium            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>6,166,340.00</b>   | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid                           | 0.00               | 5,965,664.17          | 0.00               | 0.00                 |
| Change in case O/S losses             | 0.00               | 0.00                  | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>5,965,664.17</b>   | <b>0.00</b>        | <b>0.00</b>          |
| Losses paid ceded                     | 0.00               | (333,337.00)          | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                  | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>5,632,327.17</b>   | <b>0.00</b>        | <b>0.00</b>          |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>534,012.83</b>     | <b>0.00</b>        | <b>0.00</b>          |
| Less:                                 |                    |                       |                    |                      |
| Uncollectible premium                 | 0.00               | 211,186.36            | 0.00               | 0.00                 |
| Servicing carrier allowance           | 0.00               | 1,495,625.83          | 0.00               | 0.00                 |
| Producer fees                         | 0.00               | 320,743.99            | 0.00               | 0.00                 |
| ALAE reimbursed                       | 0.00               | 482,362.85            | 0.00               | 0.00                 |
| Other expenses allowed                | 0.00               | 16,842.36             | 0.00               | 0.00                 |
| Admin. and other expenses             | 0.00               | 701,454.87            | 0.00               | 0.00                 |
| <b>Total</b>                          | <b>0.00</b>        | <b>3,228,216.26</b>   | <b>0.00</b>        | <b>0.00</b>          |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>(2,694,203.43)</b> | <b>0.00</b>        | <b>0.00</b>          |
| Investment income                     | 0.00               | 312,304.43            | 0.00               | 0.00                 |
| <b>NET GAIN (LOSS)</b>                | <b>0.00</b>        | <b>(2,381,899.00)</b> | <b>0.00</b>        | <b>0.00</b>          |
| Assessments                           | 0.00               | 2,750,000.00          | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (368,101.00)          | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>        | <b>0.00</b>          |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.01280924%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 7,748,793.00         | 0.00               | 992.56               |
| Premiums written ceded                | 0.00               | (580,000.00)         | 0.00               | (74.29)              |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>7,168,793.00</b>  | <b>0.00</b>        | <b>918.27</b>        |
| Losses paid                           | 0.00               | 4,337,006.01         | 0.00               | 555.54               |
| Change in case O/S losses             | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>4,337,006.01</b>  | <b>0.00</b>        | <b>555.54</b>        |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>4,337,006.01</b>  | <b>0.00</b>        | <b>555.54</b>        |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>2,831,786.99</b>  | <b>0.00</b>        | <b>362.73</b>        |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 274,519.79           | 0.00               | 35.16                |
| Servicing carrier allowance           | 0.00               | 1,606,405.27         | 0.00               | 205.77               |
| Producer fees                         | 0.00               | 314,709.31           | 0.00               | 40.31                |
| ALAE reimbursed                       | 0.00               | 506,884.43           | 0.00               | 64.93                |
| Other expenses allowed                | 0.00               | 430,386.09           | 0.00               | 55.13                |
| Admin. and other expenses             | 0.00               | 649,400.22           | 0.00               | 83.18                |
| <b>Total</b>                          | <b>0.00</b>        | <b>3,782,305.11</b>  | <b>0.00</b>        | <b>484.48</b>        |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.00</b>        | <b>(950,518.12)</b>  | <b>0.00</b>        | <b>(121.75)</b>      |
| Investment income                     | 0.00               | 222,273.12           | 0.00               | 28.47                |
| <b>NET GAIN (LOSS)</b>                | <b>0.00</b>        | <b>(728,245.00)</b>  | <b>0.00</b>        | <b>(93.28)</b>       |
| Assessments                           | 0.00               | 740,000.00           | 0.00               | 95.00                |
| Distributions                         | 0.00               | (11,755.00)          | 0.00               | (2.00)               |
| <b>NET BALANCE</b>                    | <b>0.00</b>        | <b>0.00</b>          | <b>0.00</b>        | <b>(0.28)</b>        |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.06183921%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 9,196,324.00         | 0.00               | 5,686.93             |
| Premiums written ceded                | 0.00               | (774,356.00)         | 0.00               | (478.86)             |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>8,421,968.00</b>  | <b>0.00</b>        | <b>5,208.07</b>      |
| Losses paid                           | 137.43             | 4,883,251.17         | 0.08               | 3,019.76             |
| Change in case O/S losses             | (137.43)           | 73,304.93            | (0.09)             | 45.33                |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>4,956,556.10</b>  | <b>(0.01)</b>      | <b>3,065.09</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>4,956,556.10</b>  | <b>(0.01)</b>      | <b>3,065.09</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>3,465,411.90</b>  | <b>0.01</b>        | <b>2,142.98</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 945,725.85           | 0.00               | 584.83               |
| Servicing carrier allowance           | 0.00               | 1,841,695.14         | 0.00               | 1,138.89             |
| Producer fees                         | 0.00               | 347,496.35           | 0.00               | 214.89               |
| ALAE reimbursed                       | 55.53              | 447,237.12           | 0.04               | 276.57               |
| Other expenses allowed                | 0.00               | 134,980.80           | 0.00               | 83.47                |
| Admin. and other expenses             | 0.00               | 650,582.99           | 0.00               | 402.32               |
| Total                                 | 55.53              | 4,367,718.25         | 0.04               | 2,700.97             |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(55.53)</b>     | <b>(902,306.35)</b>  | <b>(0.03)</b>      | <b>(557.99)</b>      |
| Investment income                     | 380.93             | 297,687.08           | 0.24               | 184.09               |
| <b>NET GAIN (LOSS)</b>                | <b>325.40</b>      | <b>(604,619.27)</b>  | <b>0.21</b>        | <b>(373.90)</b>      |
| Assessments                           | 0.00               | 750,000.00           | 0.00               | 464.00               |
| Distributions                         | 0.00               | (165,000.00)         | 0.00               | (102.00)             |
| <b>NET BALANCE</b>                    | <b>325.40</b>      | <b>(19,619.27)</b>   | <b>0.21</b>        | <b>(11.90)</b>       |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.02158218%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 16,502,465.00        | 0.00               | 3,561.59             |
| Premiums written ceded                | 0.00               | (1,448,081.00)       | 0.00               | (312.53)             |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>15,054,384.00</b> | <b>0.00</b>        | <b>3,249.06</b>      |
| Losses paid                           | 0.00               | 7,967,136.36         | 0.00               | 1,719.48             |
| Change in case O/S losses             | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in IBNR                        | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>0.00</b>        | <b>7,967,136.36</b>  | <b>0.00</b>        | <b>1,719.48</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>0.00</b>        | <b>7,967,136.36</b>  | <b>0.00</b>        | <b>1,719.48</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.00</b>        | <b>7,087,247.64</b>  | <b>0.00</b>        | <b>1,529.58</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 546,081.90           | 0.00               | 117.86               |
| Servicing carrier allowance           | 0.00               | 3,373,781.48         | 0.00               | 728.14               |
| Producer fees                         | 0.00               | 583,709.01           | 0.00               | 125.98               |
| ALAE reimbursed                       | 0.00               | 947,788.55           | 0.00               | 204.55               |
| Other expenses allowed                | (80.00)            | 133,687.80           | (0.02)             | 28.85                |
| Admin. and other expenses             | 0.00               | 671,809.79           | 0.00               | 144.99               |
| Total                                 | (80.00)            | 6,256,858.53         | (0.02)             | 1,350.37             |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>80.00</b>       | <b>830,389.11</b>    | <b>0.02</b>        | <b>179.21</b>        |
| Investment income                     | 843.05             | 633,929.95           | 0.19               | 136.82               |
| <b>NET GAIN (LOSS)</b>                | <b>923.05</b>      | <b>1,464,319.06</b>  | <b>0.21</b>        | <b>316.03</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (1,345,000.00)       | 0.00               | (290.00)             |
| <b>NET BALANCE</b>                    | <b>923.05</b>      | <b>119,319.06</b>    | <b>0.21</b>        | <b>26.03</b>         |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.03076628%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 21,987,039.00        | 0.00               | 6,764.59             |
| Premiums written ceded                | 0.00               | (1,284,899.00)       | 0.00               | (395.32)             |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>20,702,140.00</b> | <b>0.00</b>        | <b>6,369.27</b>      |
| Losses paid                           | 5,243.49           | 10,375,535.02        | 1.62               | 3,192.17             |
| Change in case O/S losses             | (5,242.72)         | 885,638.73           | (1.61)             | 272.48               |
| Change in IBNR                        | (2,258.00)         | 83,733.00            | (0.70)             | 25.76                |
| <b>GROSS LOSSES INCURRED</b>          | <b>(2,257.23)</b>  | <b>11,344,906.75</b> | <b>(0.69)</b>      | <b>3,490.41</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(2,257.23)</b>  | <b>11,344,906.75</b> | <b>(0.69)</b>      | <b>3,490.41</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>2,257.23</b>    | <b>9,357,233.25</b>  | <b>0.69</b>        | <b>2,878.86</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 490,307.66           | 0.00               | 150.85               |
| Servicing carrier allowance           | 0.00               | 4,551,441.01         | 0.00               | 1,400.31             |
| Producer fees                         | 0.00               | 792,616.75           | 0.00               | 243.86               |
| ALAE reimbursed                       | 2,256.72           | 940,901.09           | 0.69               | 289.48               |
| Other expenses allowed                | 0.00               | 146,746.59           | 0.00               | 45.15                |
| Admin. and other expenses             | 0.00               | 746,827.26           | 0.00               | 229.77               |
| <b>Total</b>                          | <b>2,256.72</b>    | <b>7,668,840.36</b>  | <b>0.69</b>        | <b>2,359.42</b>      |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>0.51</b>        | <b>1,688,392.89</b>  | <b>0.00</b>        | <b>519.44</b>        |
| Investment income                     | 7,270.22           | 1,138,021.88         | 2.24               | 350.13               |
| <b>NET GAIN (LOSS)</b>                | <b>7,270.73</b>    | <b>2,826,414.77</b>  | <b>2.24</b>        | <b>869.57</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,775,000.00)       | 0.00               | (854.00)             |
| <b>NET BALANCE</b>                    | <b>7,270.73</b>    | <b>51,414.77</b>     | <b>2.24</b>        | <b>15.57</b>         |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.01216905%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 24,082,991.00        | 0.00               | 2,930.67             |
| Premiums written ceded                | 0.00               | (1,181,058.00)       | 0.00               | (143.72)             |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>22,901,933.00</b> | <b>0.00</b>        | <b>2,786.95</b>      |
| Losses paid                           | 83,365.03          | 10,677,173.06        | 10.14              | 1,299.31             |
| Change in case O/S losses             | (83,365.00)        | 2,883,329.00         | (10.15)            | 350.87               |
| Change in IBNR                        | (1,910.00)         | 480,364.00           | (0.23)             | 58.46                |
| <b>GROSS LOSSES INCURRED</b>          | <b>(1,909.97)</b>  | <b>14,040,866.06</b> | <b>(0.24)</b>      | <b>1,708.64</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | (2,041,210.00)       | 0.00               | (248.40)             |
| <b>NET LOSSES INCURRED</b>            | <b>(1,909.97)</b>  | <b>11,999,656.06</b> | <b>(0.24)</b>      | <b>1,460.24</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>1,909.97</b>    | <b>10,902,276.94</b> | <b>0.24</b>        | <b>1,326.71</b>      |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 1,597,320.50         | 0.00               | 194.38               |
| Servicing carrier allowance           | 0.00               | 4,898,940.19         | 0.00               | 596.15               |
| Producer fees                         | 0.00               | 829,223.24           | 0.00               | 100.91               |
| ALAE reimbursed                       | 1,910.27           | 947,360.04           | 0.23               | 115.28               |
| Other expenses allowed                | 0.00               | 151,133.95           | 0.00               | 18.39                |
| Admin. and other expenses             | 0.00               | 708,805.89           | 0.00               | 86.25                |
| <b>Total</b>                          | <b>1,910.27</b>    | <b>9,132,783.81</b>  | <b>0.23</b>        | <b>1,111.36</b>      |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(0.30)</b>      | <b>1,769,493.13</b>  | <b>0.01</b>        | <b>215.35</b>        |
| Investment income                     | 9,739.79           | 1,425,326.96         | 1.19               | 173.45               |
| <b>NET GAIN (LOSS)</b>                | <b>9,739.49</b>    | <b>3,194,820.09</b>  | <b>1.20</b>        | <b>388.80</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (3,225,000.00)       | 0.00               | (392.00)             |
| <b>NET BALANCE</b>                    | <b>9,739.49</b>    | <b>(30,179.91)</b>   | <b>1.20</b>        | <b>(3.20)</b>        |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00429877%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION     |                   |
|---------------------------------------|--------------------|----------------------|-----------------|-------------------|
|                                       | Current Quarter    | Inception To Date    | Current Quarter | Inception To Date |
| Premiums written                      | 0.00               | 21,895,404.00        | 0.00            | 941.23            |
| Premiums written ceded                | 0.00               | (1,034,145.00)       | 0.00            | (44.46)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00            | 0.00              |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00            | 0.00              |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>20,861,259.00</b> | <b>0.00</b>     | <b>896.77</b>     |
| Losses paid                           | 2,197.60           | 6,067,570.57         | 0.09            | 260.83            |
| Change in case O/S losses             | (2,221.43)         | 116,692.60           | (0.09)          | 5.02              |
| Change in IBNR                        | (24,931.00)        | 230,907.00           | (1.07)          | 9.93              |
| <b>GROSS LOSSES INCURRED</b>          | <b>(24,954.83)</b> | <b>6,415,170.17</b>  | <b>(1.07)</b>   | <b>275.78</b>     |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00            | 0.00              |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00            | 0.00              |
| <b>NET LOSSES INCURRED</b>            | <b>(24,954.83)</b> | <b>6,415,170.17</b>  | <b>(1.07)</b>   | <b>275.78</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>24,954.83</b>   | <b>14,446,088.83</b> | <b>1.07</b>     | <b>620.99</b>     |
| Less:                                 |                    |                      |                 |                   |
| Uncollectible premium                 | (3,000.00)         | 1,132,216.13         | (0.13)          | 48.67             |
| Servicing carrier allowance           | 0.00               | 4,423,959.75         | 0.00            | 190.18            |
| Producer fees                         | 0.00               | 762,503.50           | 0.00            | 32.78             |
| ALAE reimbursed                       | 211.95             | 735,211.19           | 0.01            | 31.61             |
| Other expenses allowed                | 810.00             | 155,265.25           | 0.03            | 6.67              |
| Admin. and other expenses             | 0.00               | 770,723.57           | 0.00            | 33.13             |
| <b>Total</b>                          | <b>(1,978.05)</b>  | <b>7,979,879.39</b>  | <b>(0.09)</b>   | <b>343.04</b>     |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>26,932.88</b>   | <b>6,466,209.44</b>  | <b>1.16</b>     | <b>277.95</b>     |
| Investment income                     | 2,744.38           | 1,074,131.52         | 0.11            | 46.17             |
| <b>NET GAIN (LOSS)</b>                | <b>29,677.26</b>   | <b>7,540,340.96</b>  | <b>1.27</b>     | <b>324.12</b>     |
| Assessments                           | 0.00               | 0.00                 | 0.00            | 0.00              |
| Distributions                         | 0.00               | (7,500,000.00)       | 0.00            | (323.00)          |
| <b>NET BALANCE</b>                    | <b>29,677.26</b>   | <b>40,340.96</b>     | <b>1.27</b>     | <b>1.12</b>       |

STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00537315%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 18,728,330.00        | 0.00               | 1,006.30             |
| Premiums written ceded                | 0.00               | (908,164.00)         | 0.00               | (48.80)              |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>17,820,166.00</b> | <b>0.00</b>        | <b>957.50</b>        |
| Losses paid                           | 12,990.16          | 8,007,488.20         | 0.69               | 430.25               |
| Change in case O/S losses             | (12,990.16)        | 561,401.89           | (0.70)             | 30.16                |
| Change in IBNR                        | (12,136.00)        | 196,505.00           | (0.65)             | 10.56                |
| <b>GROSS LOSSES INCURRED</b>          | <b>(12,136.00)</b> | <b>8,765,395.09</b>  | <b>(0.66)</b>      | <b>470.97</b>        |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(12,136.00)</b> | <b>8,765,395.09</b>  | <b>(0.66)</b>      | <b>470.97</b>        |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>12,136.00</b>   | <b>9,054,770.91</b>  | <b>0.66</b>        | <b>486.53</b>        |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 930,061.61           | 0.00               | 49.97                |
| Servicing carrier allowance           | 0.00               | 3,824,448.82         | 0.00               | 205.49               |
| Producer fees                         | 0.00               | 688,977.14           | 0.00               | 37.02                |
| ALAE reimbursed                       | 1,554.16           | 1,001,335.34         | 0.08               | 53.80                |
| Other expenses allowed                | 0.00               | 64,011.47            | 0.00               | 3.44                 |
| Admin. and other expenses             | 0.00               | 740,972.27           | 0.00               | 39.81                |
| <b>Total</b>                          | <b>1,554.16</b>    | <b>7,249,806.65</b>  | <b>0.08</b>        | <b>389.53</b>        |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>10,581.84</b>   | <b>1,804,964.26</b>  | <b>0.58</b>        | <b>97.00</b>         |
| Investment income                     | 5,879.66           | 779,193.29           | 0.32               | 41.87                |
| <b>NET GAIN (LOSS)</b>                | <b>16,461.50</b>   | <b>2,584,157.55</b>  | <b>0.90</b>        | <b>138.87</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,525,000.00)       | 0.00               | (136.00)             |
| <b>NET BALANCE</b>                    | <b>16,461.50</b>   | <b>59,157.55</b>     | <b>0.90</b>        | <b>2.87</b>          |



STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

Co. Participation: 0.00590572%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 16,618,628.00        | 0.00               | 981.45               |
| Premiums written ceded                | 0.00               | (745,120.00)         | 0.00               | (44.00)              |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>15,873,508.00</b> | <b>0.00</b>        | <b>937.45</b>        |
| Losses paid                           | 2,346.72           | 4,718,062.07         | 0.14               | 278.64               |
| Change in case O/S losses             | (2,346.00)         | 13,362.00            | (0.14)             | 0.79                 |
| Change in IBNR                        | (1.00)             | 136,299.00           | 0.00               | 8.05                 |
| <b>GROSS LOSSES INCURRED</b>          | <b>(0.28)</b>      | <b>4,867,723.07</b>  | <b>0.00</b>        | <b>287.48</b>        |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(0.28)</b>      | <b>4,867,723.07</b>  | <b>0.00</b>        | <b>287.48</b>        |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>0.28</b>        | <b>11,005,784.93</b> | <b>0.00</b>        | <b>649.97</b>        |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | (2,033.00)         | 739,646.78           | (0.12)             | 43.68                |
| Servicing carrier allowance           | 426.93             | 3,339,662.76         | 0.02               | 197.23               |
| Producer fees                         | 29.02              | 610,345.88           | 0.01               | 36.05                |
| ALAE reimbursed                       | 0.00               | 460,624.58           | 0.00               | 27.20                |
| Other expenses allowed                | 561.50             | 336,450.35           | 0.03               | 19.87                |
| Admin. and other expenses             | 0.00               | 759,970.27           | 0.00               | 44.88                |
| <b>Total</b>                          | <b>(1,015.55)</b>  | <b>6,246,700.62</b>  | <b>(0.06)</b>      | <b>368.91</b>        |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>1,015.83</b>    | <b>4,759,084.31</b>  | <b>0.06</b>        | <b>281.06</b>        |
| Investment income                     | 4,342.22           | 654,370.24           | 0.26               | 38.65                |
| <b>NET GAIN (LOSS)</b>                | <b>5,358.05</b>    | <b>5,413,454.55</b>  | <b>0.32</b>        | <b>319.71</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (4,950,000.00)       | 0.00               | (292.00)             |
| <b>NET BALANCE</b>                    | <b>5,358.05</b>    | <b>463,454.55</b>    | <b>0.32</b>        | <b>27.71</b>         |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.14608196%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 0.00               | 14,899,761.00        | 0.00               | 21,765.86            |
| Premiums written ceded                | 0.00               | (694,667.00)         | 0.00               | (1,014.78)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>0.00</b>        | <b>14,205,094.00</b> | <b>0.00</b>        | <b>20,751.08</b>     |
| Losses paid                           | 58,135.21          | 4,913,049.86         | 84.93              | 7,177.08             |
| Change in case O/S losses             | (58,133.24)        | 552,321.46           | (84.92)            | 806.84               |
| Change in IBNR                        | 6,884.00           | 241,533.00           | 10.06              | 352.84               |
| <b>GROSS LOSSES INCURRED</b>          | <b>6,885.97</b>    | <b>5,706,904.32</b>  | <b>10.07</b>       | <b>8,336.76</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>6,885.97</b>    | <b>5,706,904.32</b>  | <b>10.07</b>       | <b>8,336.76</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>(6,885.97)</b>  | <b>8,498,189.68</b>  | <b>(10.07)</b>     | <b>12,414.32</b>     |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | (1,000.00)         | 834,067.91           | (1.46)             | 1,218.42             |
| Servicing carrier allowance           | 210.00             | 2,984,721.21         | 0.31               | 4,360.14             |
| Producer fees                         | 0.00               | 561,691.55           | 0.00               | 820.53               |
| ALAE reimbursed                       | 1,496.16           | 553,788.89           | 2.19               | 808.99               |
| Other expenses allowed                | 270.00             | 196,389.46           | 0.39               | 286.89               |
| Admin. and other expenses             | 0.00               | 751,894.14           | 0.00               | 1,098.38             |
| Total                                 | 976.16             | 5,882,553.16         | 1.43               | 8,593.35             |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(7,862.13)</b>  | <b>2,615,636.52</b>  | <b>(11.50)</b>     | <b>3,820.97</b>      |
| Investment income                     | 8,828.53           | 480,088.96           | 12.89              | 701.32               |
| <b>NET GAIN (LOSS)</b>                | <b>966.40</b>      | <b>3,095,725.48</b>  | <b>1.39</b>        | <b>4,522.29</b>      |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,700,000.00)       | 0.00               | (3,944.00)           |
| <b>NET BALANCE</b>                    | <b>966.40</b>      | <b>395,725.48</b>    | <b>1.39</b>        | <b>578.29</b>        |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.00826917%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 6,116.00           | 14,270,726.00        | 0.51               | 1,180.07             |
| Premiums written ceded                | 0.00               | (688,135.00)         | 0.00               | (56.90)              |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>6,116.00</b>    | <b>13,582,591.00</b> | <b>0.51</b>        | <b>1,123.17</b>      |
| Losses paid                           | 54,852.80          | 4,256,919.82         | 4.53               | 352.01               |
| Change in case O/S losses             | (54,852.04)        | 1,115,157.72         | (4.54)             | 92.21                |
| Change in IBNR                        | (405.00)           | 150,617.00           | (0.04)             | 12.45                |
| <b>GROSS LOSSES INCURRED</b>          | <b>(404.24)</b>    | <b>5,522,694.54</b>  | <b>(0.05)</b>      | <b>456.67</b>        |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(404.24)</b>    | <b>5,522,694.54</b>  | <b>(0.05)</b>      | <b>456.67</b>        |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>6,520.24</b>    | <b>8,059,896.46</b>  | <b>0.56</b>        | <b>666.50</b>        |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 343.00             | 1,313,167.88         | 0.03               | 108.59               |
| Servicing carrier allowance           | 1,414.38           | 3,387,956.53         | 0.12               | 280.16               |
| Producer fees                         | 183.00             | 531,546.01           | 0.01               | 43.95                |
| ALAE reimbursed                       | 19,207.60          | 610,662.89           | 1.59               | 50.50                |
| Other expenses allowed                | (15.75)            | 144,882.38           | 0.00               | 11.98                |
| Admin. and other expenses             | 0.00               | 739,325.72           | 0.00               | 61.14                |
| Total                                 | 21,132.23          | 6,727,541.41         | 1.75               | 556.32               |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(14,611.99)</b> | <b>1,332,355.05</b>  | <b>(1.19)</b>      | <b>110.18</b>        |
| Investment income                     | 12,315.76          | 373,919.95           | 1.02               | 30.92                |
| <b>NET GAIN (LOSS)</b>                | <b>(2,296.23)</b>  | <b>1,706,275.00</b>  | <b>(0.17)</b>      | <b>141.10</b>        |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (1,300,000.00)       | 0.00               | (108.00)             |
| <b>NET BALANCE</b>                    | <b>(2,296.23)</b>  | <b>406,275.00</b>    | <b>(0.17)</b>      | <b>33.10</b>         |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.34502837%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | (138.00)           | 13,167,741.00        | (0.48)             | 45,432.44            |
| Premiums written ceded                | 0.00               | (659,954.00)         | 0.00               | (2,277.03)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>(138.00)</b>    | <b>12,507,787.00</b> | <b>(0.48)</b>      | <b>43,155.41</b>     |
| Losses paid                           | 45,029.42          | 4,083,420.89         | 155.36             | 14,088.96            |
| Change in case O/S losses             | (36,143.47)        | 1,337,692.36         | (124.70)           | 4,615.42             |
| Change in IBNR                        | (107,972.00)       | 372,327.00           | (372.54)           | 1,284.63             |
| <b>GROSS LOSSES INCURRED</b>          | <b>(99,086.05)</b> | <b>5,793,440.25</b>  | <b>(341.88)</b>    | <b>19,989.01</b>     |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(99,086.05)</b> | <b>5,793,440.25</b>  | <b>(341.88)</b>    | <b>19,989.01</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>98,948.05</b>   | <b>6,714,346.75</b>  | <b>341.40</b>      | <b>23,166.40</b>     |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | (6,500.00)         | 902,277.11           | (22.43)            | 3,113.11             |
| Servicing carrier allowance           | 1,592.50           | 3,044,525.73         | 5.50               | 10,504.48            |
| Producer fees                         | 22.77              | 490,241.76           | 0.08               | 1,691.47             |
| ALAE reimbursed                       | 2,730.28           | 443,130.81           | 9.42               | 1,528.93             |
| Other expenses allowed                | 1,724.80           | 123,504.75           | 5.95               | 426.13               |
| Admin. and other expenses             | 0.00               | 763,905.08           | 0.00               | 2,635.69             |
| <b>Total</b>                          | <b>(429.65)</b>    | <b>5,767,585.24</b>  | <b>(1.48)</b>      | <b>19,899.81</b>     |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>99,377.70</b>   | <b>946,761.51</b>    | <b>342.88</b>      | <b>3,266.59</b>      |
| Investment income                     | 8,121.31           | 247,145.22           | 28.02              | 852.72               |
| <b>NET GAIN (LOSS)</b>                | <b>107,499.01</b>  | <b>1,193,906.73</b>  | <b>370.90</b>      | <b>4,119.31</b>      |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (1,800,000.00)       | 0.00               | (6,211.00)           |
| <b>NET BALANCE</b>                    | <b>107,499.01</b>  | <b>(606,093.27)</b>  | <b>370.90</b>      | <b>(2,091.69)</b>    |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.28451039%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 2.00               | 13,474,262.00        | 0.01               | 38,335.68            |
| Premiums written ceded                | 0.00               | (766,315.00)         | 0.00               | (2,180.25)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>2.00</b>        | <b>12,707,947.00</b> | <b>0.01</b>        | <b>36,155.43</b>     |
| Losses paid                           | 48,859.19          | 2,075,377.75         | 139.01             | 5,904.67             |
| Change in case O/S losses             | (61,997.80)        | 332,430.40           | (176.39)           | 945.80               |
| Change in IBNR                        | 26,477.00          | 579,213.00           | 75.33              | 1,647.92             |
| <b>GROSS LOSSES INCURRED</b>          | <b>13,338.39</b>   | <b>2,987,021.15</b>  | <b>37.95</b>       | <b>8,498.39</b>      |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>13,338.39</b>   | <b>2,987,021.15</b>  | <b>37.95</b>       | <b>8,498.39</b>      |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>(13,336.39)</b> | <b>9,720,925.85</b>  | <b>(37.94)</b>     | <b>27,657.04</b>     |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 0.00               | 818,378.70           | 0.00               | 2,328.37             |
| Servicing carrier allowance           | 0.49               | 3,149,203.49         | 0.00               | 8,959.81             |
| Producer fees                         | (18.42)            | 506,040.22           | (0.05)             | 1,439.74             |
| ALAE reimbursed                       | 9,581.61           | 244,659.06           | 27.26              | 696.08               |
| Other expenses allowed                | 0.00               | 75,277.40            | 0.00               | 214.17               |
| Admin. and other expenses             | 0.00               | 765,660.73           | 0.00               | 2,178.38             |
| <b>Total</b>                          | <b>9,563.68</b>    | <b>5,559,219.60</b>  | <b>27.21</b>       | <b>15,816.55</b>     |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(22,900.07)</b> | <b>4,161,706.25</b>  | <b>(65.15)</b>     | <b>11,840.49</b>     |
| Investment income                     | 21,222.12          | 369,847.34           | 60.38              | 1,052.25             |
| <b>NET GAIN (LOSS)</b>                | <b>(1,677.95)</b>  | <b>4,531,553.59</b>  | <b>(4.77)</b>      | <b>12,892.74</b>     |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | (2,500,000.00)       | 0.00               | (7,113.00)           |
| <b>NET BALANCE</b>                    | <b>(1,677.95)</b>  | <b>2,031,553.59</b>  | <b>(4.77)</b>      | <b>5,779.74</b>      |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.35504276%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | (26,444.00)        | 12,380,209.00        | (93.88)            | 43,955.04            |
| Premiums written ceded                | 1,656.00           | (775,372.00)         | 5.88               | (2,752.90)           |
| Change in unearned premium            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Chg in unearned premium ceded         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET PREMIUMS EARNED</b>            | <b>(24,788.00)</b> | <b>11,604,837.00</b> | <b>(88.00)</b>     | <b>41,202.14</b>     |
| Losses paid                           | 87,097.34          | 2,101,538.37         | 309.23             | 7,461.36             |
| Change in case O/S losses             | (109,793.98)       | 1,979,135.23         | (389.81)           | 7,026.78             |
| Change in IBNR                        | 8,805.00           | 572,777.00           | 31.26              | 2,033.60             |
| <b>GROSS LOSSES INCURRED</b>          | <b>(13,891.64)</b> | <b>4,653,450.60</b>  | <b>(49.32)</b>     | <b>16,521.74</b>     |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(13,891.64)</b> | <b>4,653,450.60</b>  | <b>(49.32)</b>     | <b>16,521.74</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>(10,896.36)</b> | <b>6,951,386.40</b>  | <b>(38.68)</b>     | <b>24,680.40</b>     |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 41,428.86          | 1,260,664.49         | 147.09             | 4,475.90             |
| Servicing carrier allowance           | (16,628.84)        | 2,838,289.72         | (59.04)            | 10,077.14            |
| Producer fees                         | 651.76             | 468,527.46           | 2.31               | 1,663.47             |
| ALAE reimbursed                       | 24,454.48          | 281,313.59           | 86.82              | 998.78               |
| Other expenses allowed                | 3,764.62           | 60,153.26            | 13.37              | 213.57               |
| Admin. and other expenses             | 0.00               | 780,450.62           | 0.00               | 2,770.93             |
| <b>Total</b>                          | <b>53,670.88</b>   | <b>5,689,399.14</b>  | <b>190.55</b>      | <b>20,199.79</b>     |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>(64,567.24)</b> | <b>1,261,987.26</b>  | <b>(229.23)</b>    | <b>4,480.61</b>      |
| Investment income                     | 30,545.93          | 327,750.76           | 108.46             | 1,163.66             |
| <b>NET GAIN (LOSS)</b>                | <b>(34,021.31)</b> | <b>1,589,738.02</b>  | <b>(120.77)</b>    | <b>5,644.27</b>      |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>(34,021.31)</b> | <b>1,589,738.02</b>  | <b>(120.77)</b>    | <b>5,644.27</b>      |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.34530076%

MS License #: 100032

|                                       | TOTAL              |                      | CO. PORTION        |                      |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter | Inception<br>To Date | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 86,147.40          | 11,705,617.50        | 297.47             | 40,419.59            |
| Premiums written ceded                | (5,729.00)         | (778,424.00)         | (19.78)            | (2,687.90)           |
| Change in unearned premium            | 228,641.15         | (18,537.50)          | 789.50             | (64.01)              |
| Chg in unearned premium ceded         | (15,204.00)        | 1,233.00             | (52.50)            | 4.26                 |
| <b>NET PREMIUMS EARNED</b>            | <b>293,855.55</b>  | <b>10,909,889.00</b> | <b>1,014.69</b>    | <b>37,671.94</b>     |
| Losses paid                           | 173,240.15         | 1,344,725.74         | 598.20             | 4,643.35             |
| Change in case O/S losses             | (167,988.09)       | 1,660,340.03         | (580.06)           | 5,733.17             |
| Change in IBNR                        | (59,136.00)        | 1,535,217.00         | (204.19)           | 5,301.12             |
| <b>GROSS LOSSES INCURRED</b>          | <b>(53,883.94)</b> | <b>4,540,282.77</b>  | <b>(186.05)</b>    | <b>15,677.64</b>     |
| Losses paid ceded                     | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>(53,883.94)</b> | <b>4,540,282.77</b>  | <b>(186.05)</b>    | <b>15,677.64</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>347,739.49</b>  | <b>6,369,606.23</b>  | <b>1,200.74</b>    | <b>21,994.30</b>     |
| Less:                                 |                    |                      |                    |                      |
| Uncollectible premium                 | 82,984.68          | 547,763.12           | 286.55             | 1,891.43             |
| Servicing carrier allowance           | (25,037.67)        | 2,733,677.82         | (86.46)            | 9,439.41             |
| Producer fees                         | 2,821.96           | 456,815.35           | 9.75               | 1,577.39             |
| ALAE reimbursed                       | 41,088.12          | 218,506.79           | 141.88             | 754.51               |
| Other expenses allowed                | 10,119.43          | 36,193.88            | 34.94              | 124.98               |
| Admin. and other expenses             | 0.00               | 815,332.17           | 0.00               | 2,815.35             |
| <b>Total</b>                          | <b>111,976.52</b>  | <b>4,808,289.13</b>  | <b>386.66</b>      | <b>16,603.07</b>     |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>235,762.97</b>  | <b>1,561,317.10</b>  | <b>814.08</b>      | <b>5,391.23</b>      |
| Investment income                     | 37,887.60          | 201,416.82           | 130.82             | 695.49               |
| <b>NET GAIN (LOSS)</b>                | <b>273,650.57</b>  | <b>1,762,733.92</b>  | <b>944.90</b>      | <b>6,086.72</b>      |
| Assessments                           | 0.00               | 0.00                 | 0.00               | 0.00                 |
| Distributions                         | 0.00               | 0.00                 | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>273,650.57</b>  | <b>1,762,733.92</b>  | <b>944.90</b>      | <b>6,086.72</b>      |

## STATEMENT OF OPERATIONS

As of the Quarter Ended December 31, 2024

## SAFETY FIRST INSURANCE CO.

Co. Participation: 0.34530076%

MS License #: 100032

|                                       | TOTAL               |                       | CO. PORTION        |                      |
|---------------------------------------|---------------------|-----------------------|--------------------|----------------------|
|                                       | Current<br>Quarter  | Inception<br>To Date  | Current<br>Quarter | Inception<br>To Date |
| Premiums written                      | 2,166,672.95        | 8,667,445.65          | 7,481.54           | 29,928.76            |
| Premiums written ceded                | (157,084.00)        | (628,390.00)          | (542.42)           | (2,169.84)           |
| Change in unearned premium            | 289,306.03          | (2,559,407.70)        | 998.98             | (8,837.65)           |
| Chg in unearned premium ceded         | (20,975.00)         | 185,557.00            | (72.43)            | 640.73               |
| <b>NET PREMIUMS EARNED</b>            | <b>2,277,919.98</b> | <b>5,665,204.95</b>   | <b>7,865.67</b>    | <b>19,562.00</b>     |
| Losses paid                           | 196,607.17          | 433,850.93            | 678.89             | 1,498.09             |
| Change in case O/S losses             | 368,564.81          | 985,708.89            | 1,272.66           | 3,403.66             |
| Change in IBNR                        | 685,034.00          | 1,888,059.00          | 2,365.43           | 6,519.48             |
| <b>GROSS LOSSES INCURRED</b>          | <b>1,250,205.98</b> | <b>3,307,618.82</b>   | <b>4,316.98</b>    | <b>11,421.23</b>     |
| Losses paid ceded                     | 0.00                | 0.00                  | 0.00               | 0.00                 |
| Change in O/S losses ceded            | 0.00                | 0.00                  | 0.00               | 0.00                 |
| <b>NET LOSSES INCURRED</b>            | <b>1,250,205.98</b> | <b>3,307,618.82</b>   | <b>4,316.98</b>    | <b>11,421.23</b>     |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>1,027,714.00</b> | <b>2,357,586.13</b>   | <b>3,548.69</b>    | <b>8,140.77</b>      |
| Less:                                 |                     |                       |                    |                      |
| Uncollectible premium                 | 86,667.45           | 346,697.86            | 299.26             | 1,197.15             |
| Servicing carrier allowance           | 526,338.16          | 2,101,135.17          | 1,817.45           | 7,255.24             |
| Producer fees                         | 92,538.75           | 359,302.60            | 319.53             | 1,240.67             |
| ALAE reimbursed                       | 21,120.61           | 34,424.78             | 72.93              | 118.87               |
| Other expenses allowed                | (159.96)            | 550.28                | (0.55)             | 1.90                 |
| Admin. and other expenses             | 218,736.94          | 762,492.94            | 755.30             | 2,632.89             |
| <b>Total</b>                          | <b>945,241.95</b>   | <b>3,604,603.63</b>   | <b>3,263.92</b>    | <b>12,446.72</b>     |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>82,472.05</b>    | <b>(1,247,017.50)</b> | <b>284.77</b>      | <b>(4,305.95)</b>    |
| Investment income                     | 20,127.92           | 35,718.35             | 69.51              | 123.34               |
| <b>NET GAIN (LOSS)</b>                | <b>102,599.97</b>   | <b>(1,211,299.15)</b> | <b>354.28</b>      | <b>(4,182.61)</b>    |
| Assessments                           | 0.00                | 0.00                  | 0.00               | 0.00                 |
| Distributions                         | 0.00                | 0.00                  | 0.00               | 0.00                 |
| <b>NET BALANCE</b>                    | <b>102,599.97</b>   | <b>(1,211,299.15)</b> | <b>354.28</b>      | <b>(4,182.61)</b>    |



Mississippi Workers' Compensation Assigned Risk Pool  
 STATEMENT OF OPERATIONS  
 As of the Quarter Ended December 31, 2024

**SAFETY FIRST INSURANCE CO.**

| MS License #: 100032                  | TOTAL               |                       | CO. PORTION     |                   |
|---------------------------------------|---------------------|-----------------------|-----------------|-------------------|
|                                       | Current Quarter     | Inception To Date     | Current Quarter | Inception To Date |
| Premiums written                      | 2,232,356.35        | 677,621,185.20        | 7,685.17        | 327,153.31        |
| Premiums written ceded                | (161,157.00)        | (32,565,915.00)       | (556.32)        | (22,841.31)       |
| Change in unearned premium            | 517,947.18          | (2,577,945.20)        | 1,788.48        | (8,901.66)        |
| Chg in unearned premium ceded         | (36,179.00)         | 186,790.00            | (124.93)        | 644.99            |
| <b>NET PREMIUMS EARNED</b>            | <b>2,552,967.53</b> | <b>642,664,115.00</b> | <b>8,792.40</b> | <b>296,055.33</b> |
| Losses paid                           | 847,982.69          | 327,195,262.55        | 2,038.04        | 102,331.26        |
| Change in case O/S losses             | (304,527.77)        | 17,524,374.88         | (155.67)        | 26,918.08         |
| Change in IBNR                        | 569,704.00          | 7,146,474.00          | 1,949.22        | 17,837.80         |
| <b>GROSS LOSSES INCURRED</b>          | <b>1,113,158.92</b> | <b>351,866,111.43</b> | <b>3,831.59</b> | <b>147,087.14</b> |
| Losses paid ceded                     | 0.00                | (15,593,808.00)       | 0.00            | (4,101.22)        |
| Change in O/S losses ceded            | 0.00                | (2,041,210.00)        | 0.00            | (248.40)          |
| <b>NET LOSSES INCURRED</b>            | <b>1,113,158.92</b> | <b>334,231,093.43</b> | <b>3,831.59</b> | <b>142,737.52</b> |
| <b>GROSS UNDERWRITING GAIN (LOSS)</b> | <b>1,439,808.61</b> | <b>308,433,021.57</b> | <b>4,960.81</b> | <b>153,317.81</b> |
| Less:                                 |                     |                       |                 |                   |
| Uncollectible premium                 | 197,390.99          | 31,721,453.38         | 708.76          | 19,132.66         |
| Servicing carrier allowance           | 488,555.95          | 145,927,723.00        | 1,677.91        | 68,777.67         |
| Producer fees                         | 96,228.84           | 24,892,104.30         | 331.64          | 12,345.13         |
| ALAE reimbursed                       | 134,047.63          | 20,177,906.88         | 348.85          | 11,915.61         |
| Other expenses allowed                | 17,174.64           | 12,380,156.10         | 54.14           | 3,080.74          |
| Admin. and other expenses             | 218,736.94          | 25,174,161.69         | 755.30          | 17,544.56         |
| <b>Total</b>                          | <b>1,152,134.99</b> | <b>260,273,505.35</b> | <b>3,876.60</b> | <b>132,796.37</b> |
| <b>NET UNDERWRITING GAIN (LOSS)</b>   | <b>287,673.62</b>   | <b>48,159,516.22</b>  | <b>1,084.21</b> | <b>20,521.44</b>  |
| Investment income                     | 202,073.08          | 69,826,642.12         | 439.35          | 15,348.75         |
| <b>NET GAIN (LOSS)</b>                | <b>489,746.70</b>   | <b>117,986,158.34</b> | <b>1,523.56</b> | <b>35,870.19</b>  |
| Assessments                           | 0.00                | 14,056,829.04         | 0.00            | 3,966.00          |
| Distributions                         | 0.00                | (128,281,351.03)      | 0.00            | (28,798.00)       |
| <b>NET BALANCE</b>                    | <b>489,746.70</b>   | <b>3,761,636.35</b>   | <b>1,523.56</b> | <b>11,038.19</b>  |