



2026

ANNUAL BUSINESS & SUSTAINABILITY REVIEW

www.amtrustfinancial.com

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At AmTrust,
sustainability
is more than a
catchphrase.



AmTrust
FINANCIAL

AmTrust **LEADS**

2026

Sustainability at AmTrust

As a specialty insurer, sustainability is far more than a catchphrase at AmTrust Financial Services, Inc.. It is intrinsic to the mission of our businesses in serving the needs of our stakeholders. With practices and processes that support sustainability, AmTrust can best deliver outstanding insurance and risk solutions and reward our stakeholders for placing their trust in us.

AmTrust LEADS

To achieve sustainability, each of the businesses of AmTrust requires strong connections across functions and geographies. AmTrust LEADS is the 2026 theme for our business, emphasizing...

- Our responsive systems and our outstanding service.
- Continuous innovation and an entrepreneurial spirit.
- Building on our leading position in our markets and expanding on our relationships with agents, brokers, partners and clients.
- Enhancing our portfolio of products and services to further support the businesses we serve.

Ultimately, our people are our greatest asset. AmTrust LEADS is a call to action for each of our employees as we shape our future. AmTrust leads with our core value of excellence in all we do.



About Us

AmTrust Financial Services, Inc. is a leading specialty insurer recognized for its innovative solutions and commitment to service, serving more than 60 countries worldwide.

We deliver outstanding solutions to our clients and partners through innovation, niche expertise and unparalleled service.

Business at a Glance:



6,000+

employees globally



100+

countries served



A-

(Excellent) Rating by
A.M. Best Company



500K+

small commercial
policies in force



400+

classes of business &
customized coverage



55M+

active warranty policies

Trust is in Our Name, Our Brand, Our Culture.



At AmTrust Financial Services, Inc., we are a team dedicated to supporting those we serve.

With an entrepreneurial spirit, commitment to innovation and service, and ongoing investments in people and technology, AmTrust has grown markedly throughout our more than 25-year history.

Our people, culture, vision, mission and core values are a unique blend that continues to make AmTrust a leader in our industry and a long-term partner in the success of our stakeholders. We believe that valuing each person's distinct perspectives and experiences helps build an environment grounded in trust and respect. Whether supporting individuals, small enterprises, or large commercial clients, we deliver solutions designed to anticipate, reduce, and manage risk. By encouraging open communication and nurturing long-term partnerships, we equip our clients with the tools and resources they need to navigate an ever-changing landscape

By anticipating risk, we help set our policyholders up for success. We are proud and honored to have the trust of those we serve, and we will work hard every day to continue to earn that trust.

Barry Zyskind

Barry Zyskind
Chairman and Chief Executive Officer

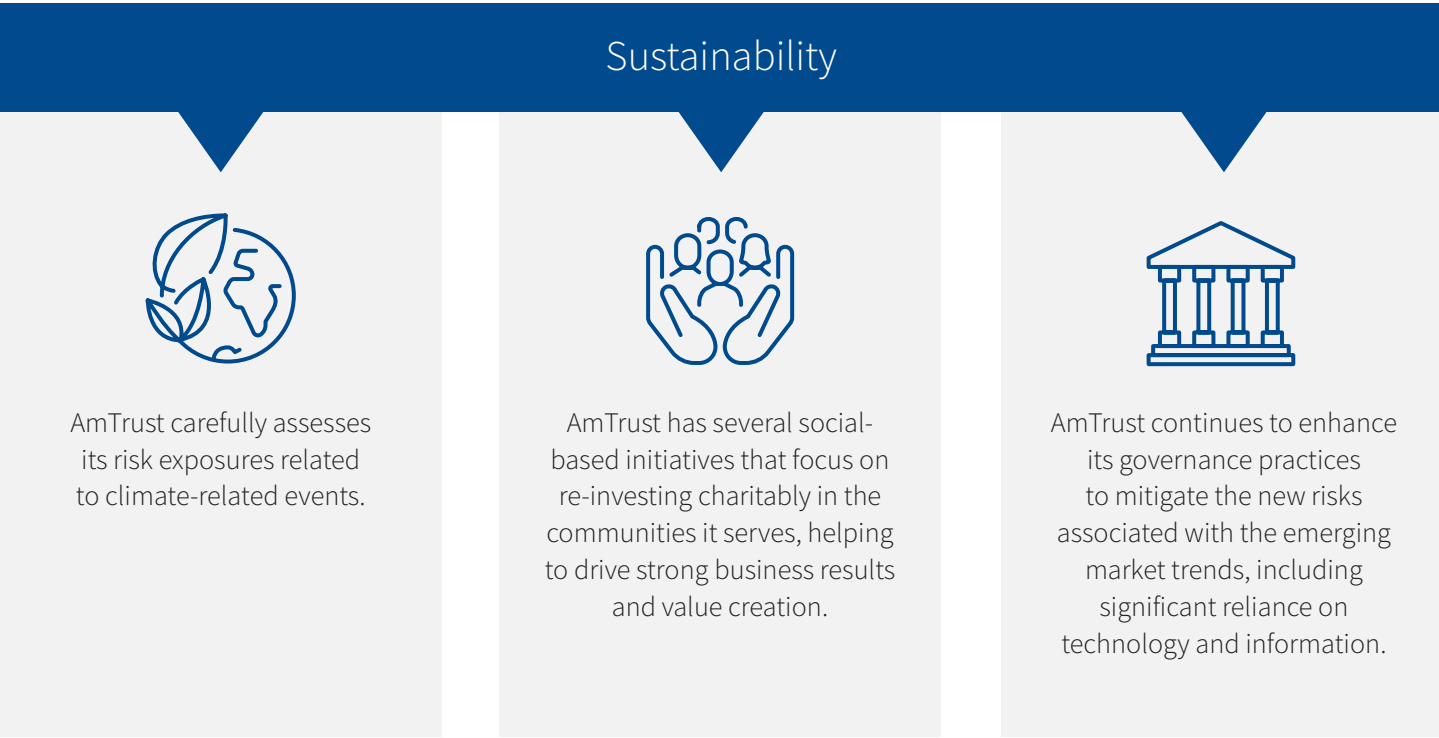


We have been
defined by a spirit of
entrepreneurialism
& innovation.

Commitment to Operating with Sustainability Principles

At AmTrust, we believe we have a responsibility to give back to our communities and take care of our employees and their families.

Since AmTrust's founding in 1998, we have recognized the value of Corporate Social Responsibility as an insurer, partner and employer and place a high priority on embedding sustainability-related principles and practices across our business and operations to drive long-term value for all our stakeholders. AmTrust's values of Excellence, Innovation, Integrity, Responsibility, Inclusion, and Teamwork are directly linked to our commitment to sustainability.



Governance at AmTrust

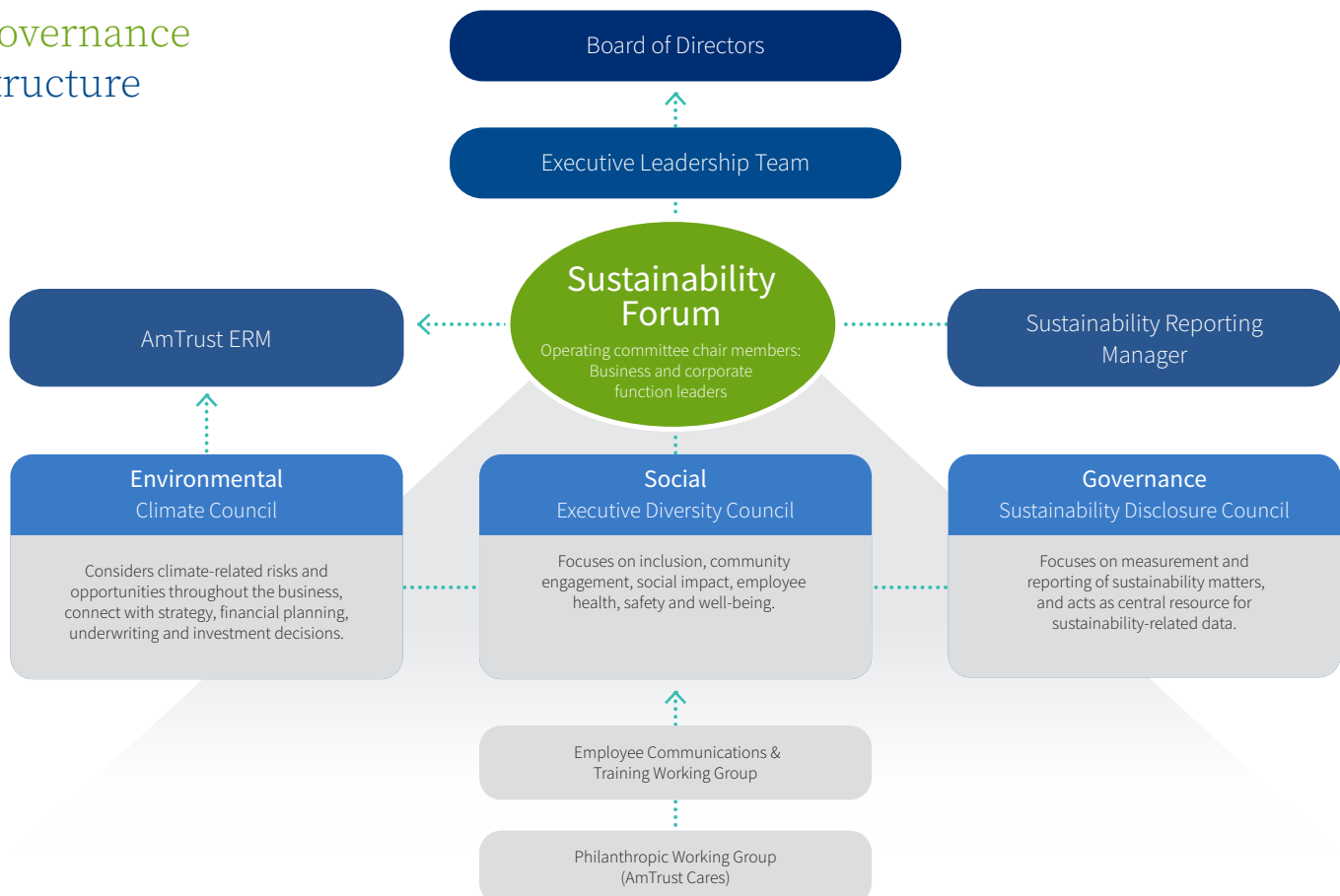
AmTrust maintains a governance structure that brings together various streams of activity across the organization under a unified sustainability approach.

The Forum reflects AmTrust’s commitment to long-term value creation for our stakeholders, to meet the requirements of regulators, clients, business partners, rating agencies, and employees. The Climate Council, a subcommittee of the Forum, is designed to review and manage climate-related risks and opportunities throughout the business and associated with strategy, financial planning, underwriting and investment decisions and product development. The Executive Diversity Council, which was initially formed in 2020 and now represents the second subcommittee of the Forum, is designed to foster community engagement, and employee health, safety and well-being. The Sustainability Disclosure Council, the third subcommittee of the Forum, focuses on measurement and reporting of sustainability matters, and acts as a central resource for sustainability-related data. The members of the Forum and each council represent a myriad of business functions globally, including Actuarial, Risk, Employee Experience, Human Resources, Legal, Investments, Operations, Commercial P&C, Risk Solutions, Compliance, Treasury, Underwriting, Real Estate, and Exposure Management. The Forum meets semi-annually and the three Councils meet quarterly. The cross-functional membership of the Forum and Councils help embed sustainability goals, objectives, and initiatives into the strategy and operations of the Company. “AFSI’s” Board of Directors is responsible for the oversight of the Company’s climate-related risks and opportunities. The Board designated one of its members, and also the Global Chief Risk Officer as the member of senior management, to be responsible for the oversight of the Company’s management of climate risks.



AmTrust created the internal Sustainability Forum (“the Forum”) with a broad focus on sustainability policies, processes and disclosures, reporting directly to the Executive Committee and Board of Directors.

Governance Structure



Living our core values everyday helps us achieve our vision and mission.



The Forum's duties and responsibilities include:

- Acting as a central source of review for group-wide climate risk governance and sustainability-related initiatives, implementing approaches to navigate emerging risks and opportunities
- Evaluating industry benchmarks and best practices; tracking and monitoring AmTrust's performance against peers to remain competitive in the marketplace
- Ensuring compliance and consistency of reporting and disclosures across all jurisdictions to meet requirements and expectations of regulators and other stakeholders
- Driving implementation of AmTrust's sustainability strategy through three subcommittees, including the Climate Council, Executive Diversity Council, and Sustainability Disclosure Council

“The role of risk management in any enterprise is to protect value and, ultimately, to preserve opportunities to create value over the long term for all stakeholders. At AmTrust, our focus on sustainability informs our decision making in all matters of our business. AmTrust believes that our sustainability program enhances our stakeholder relationships, fosters innovation and enables our business to better serve those who have placed their trust in us as a risk management partner.”

Jeffrey Mayer
EVP, Global Chief Actuary and Chief Risk Officer

A top-down view of several hands of different skin tones stacked in a circle on a dark wood-grain surface. The hands are arranged in a pyramid shape, with the top hand being the smallest and the bottom hand being the largest. The hands are of various ethnicities, including white, light brown, and dark brown. Some hands are wearing watches or bracelets. The background is a dark, textured surface with a wood-grain pattern.

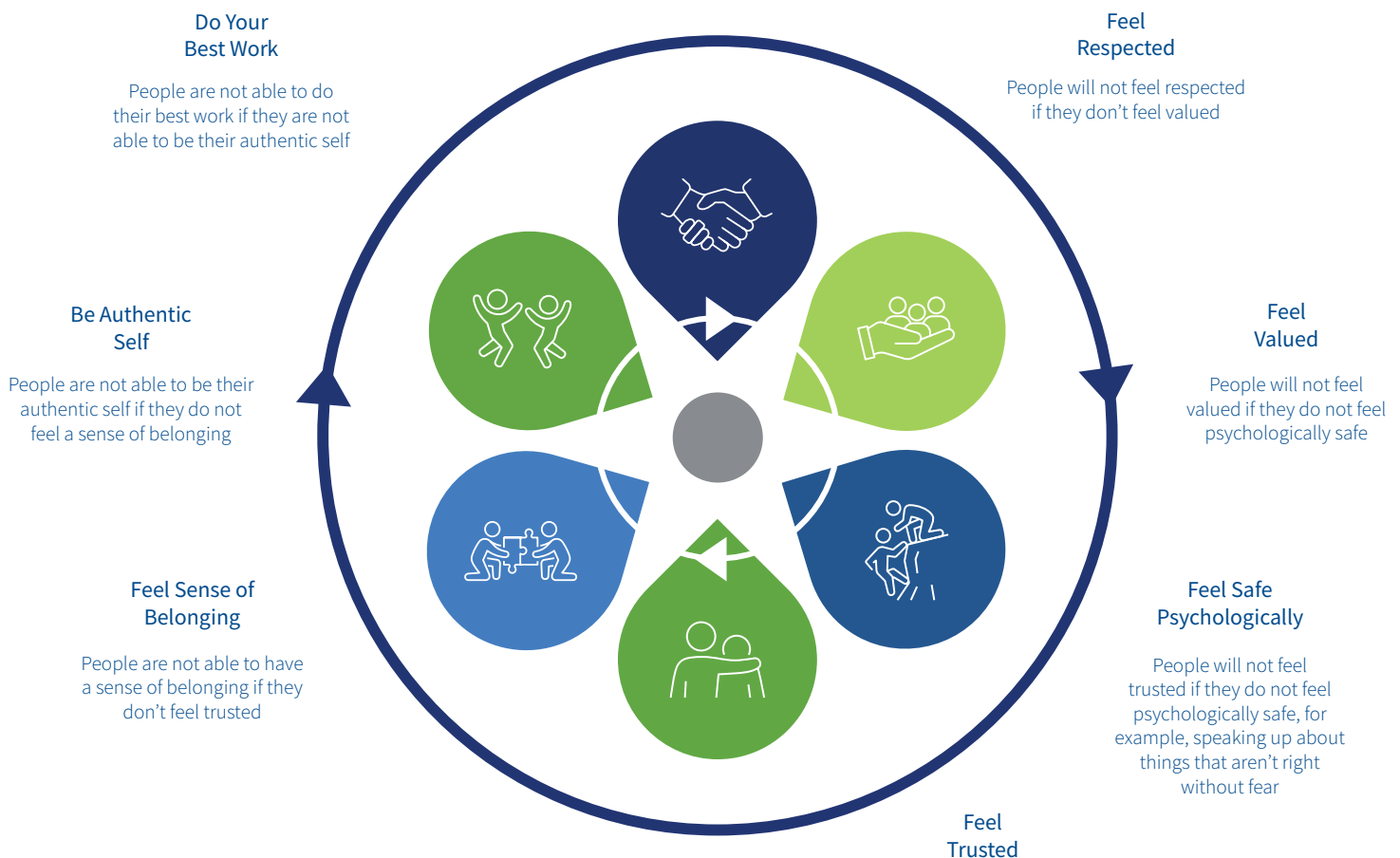
At AmTrust,
inclusion and
teamwork are how
our business thrives.

Community, Connection & Culture

AmTrust has built an inclusive culture that values the distinct contributions of our employees, agents, partners, and communities, creating an environment where talented people from all backgrounds can thrive. By focusing on our people and our community, AmTrust will fulfill its mission as the best-in-class global insurance and risk solutions provider.

AmTrust is committed to fostering, cultivating and preserving a culture of inclusion. This commitment begins at the top and spans the entire organization. We recognize that individual differences, life experiences, knowledge, unique capabilities and talent that our employees invest in their work differentiate AmTrust from our peers. We encourage our people to bring their strongest professional selves to their roles, driven by curiosity, boldness, determination, and a dedication to excellence that supports our partners and communities. Our global efforts include our Executive Diversity Council (now part of the Sustainability Forum) established in 2020. This council developed AmTrust's objectives for workforce diversity, supplier diversity, corporate philanthropy, and community involvement. AmTrust believes that nurturing an environment where all our people can do their best work is key to increasing performance.

An Inclusive Culture Drives Performance



Nurturing an environment where all our people can do their best work is key to *increasing performance*.

We are so grateful for all of the people across AmTrust, from our underwriters and claims adjusters to our support staff, and everyone in between.

Our team works together to provide the best experience for the businesses we serve, expanding partnerships and growing relationships daily. Our employees and culture of innovation, entrepreneurialism, and determination continue to set us apart.

Employee Networks

Our Employee Networks demonstrate AmTrust’s commitment to our values of inclusion and team work. The networks are employee-led, open to all employees, and provide opportunities for colleagues around the globe to connect in meaningful ways. Our Employee Networks include:



Abilities Network

The Abilities Network aims to increase awareness of visible and non-apparent disabilities and support an environment that actively educates the AmTrust community, engages employees and promotes the positive impacts of employees with disabilities, their caregivers and allies.



Veteran Network

The Veteran Network recognizes employees who are active military, reservists, former forces, veterans, their families and supporters. The Veteran Network provides a forum to gather with other employees who hold common interests, identities and/or topics relevant to those who served in any capacity.



Family Network

The Family Network celebrates, empowers and supports all families and parenting phases, from the new parent to the empty nester. The network is a safe, welcoming space to find common interests, support and community.



Multicultural Network

The Multicultural Network helps members expand cultural competence and increase their understanding of how we can best advocate, amplify, encourage and support each other’s efforts.



Young Professionals Network

The Young Professional’s Network is designed to assist employees in early to mid-career positions in developing and leveraging experience. By providing learning and development, leadership and networking opportunities, “YP” members and their allies support the business by sharing employee and industry insights.



Women’s Network

The Women’s Network builds on the strength of women by creating empowered connections to drive personal and professional growth. Through multiple channels, including Lean In Circles, women and their allies educate, empower, engage and provide experience and exposure to other women in the workplace and among AmTrust’s agents, brokers and clients.



Prism Network

The Prism Network promotes an inclusive work environment for all employees by providing opportunities for education, network and collaboration.

As of year-end 2025, our Employee Networks comprised:

- **Abilities:** 156 members
- **Family:** 309 members
- **Military/Veteran:** 55 members
- **Multicultural:** 316 members
- **Prism:** 177 members
- **Young Professionals (launched in November 2022):** 394 members
- **Women (launched in November 2021):** 825 members

Trends: Average participation increase of **63.3%**

20%

of global population participating

42%

of participants are in two or more networks

“Our people are the foundation of AmTrust’s success. From training and mentorship programs, to investments in well-being and workplace experience, we are investing in our people so that they can develop their careers and connect and collaborate with others.”

Chaya Cooperberg
EVP, Chief People and Communications Officer

Awards & Recognition

AmTrust is proud to have received recognition for our people-focused programs. These include:



National Association of Business Resources (NABR)

- 2025 Best and Brightest Companies to Work for in the Nation by the National Association for Business Resources – Top 101 in the Nation
- 2025 Best and Brightest in Wellness
Recipients of the award were selected for having the most innovative well-being and human resource practices
- 2025 Best and Brightest Companies to Work for Atlanta
- 2025 Best and Brightest Companies to Work for Chicago
- 2025 Best and Brightest Companies to Work for Dallas/ Ft. Worth
- 2025 Best and Brightest Companies to Work for Ohio



Insurance Business America RISE

2025 RISE Elite 50 Internship designation



Apprenticeship Program

AmTrust has launched a two-year Claims Apprenticeship Program in Nottingham to attract and develop new talent to the insurance industry. The program offers apprentices a comprehensive introduction to Claims roles, a professional qualification, and a competitive salary and benefits package while gaining practical experience.

Apprenticeship Program Benefits

The program provides an industry-recognized qualification from the Chartered Insurance Institute (CII), funded by AmTrust.

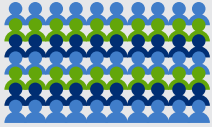
Career Development Focus

The program emphasizes learning and growth within a supportive professional environment, aiming to build long-term careers in claims and property insurance at AmTrust.

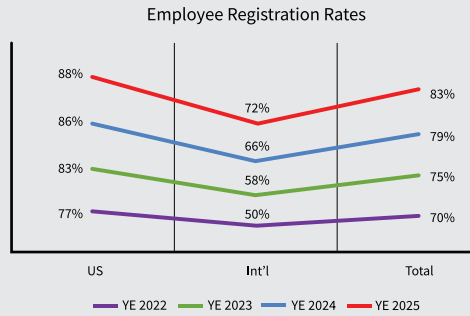
As part of our ongoing commitment to building a strong pipeline of future talent and attracting fresh talent to the insurance industry, our new two-year Claims Apprenticeship Program was launched last year to give bright, motivated individuals the chance to begin their career journey with us.

AmWell

In addition to offering a wide range of health and wellness resources, AmWell is a cornerstone of AmTrust’s culture of care, supporting employees across our global organization. Grounded in the core pillars of well-being - emotional, career, social, financial and physical - AmWell provides individual and group activities, educational programming, and a social network that encourages connection, balance, and sustainable healthy habits.



5,520
total employee registration
(+5.2% from 2024)



3,673 employees have earned a reward in 2025 for achieving levels 1-5 (+20% from 2024)

2025 Highlights

Global AmWell Engagement

- 2% increase in global registration
- 88% overall activity participation rate, showing strong ongoing involvement in well-being activities.

Education & Engagement

- Average attendance for Well-being Wednesday webinars increased to 119, reflecting growing interest in well-being education
- We also launched new Financial Well-being and Mental Health resources, to better support employees across multiple areas of well-being

Expanded programming and participation in all five pillars of well-being

“As an employee and lifelong fitness nut, the AmWell program supported by AmTrust provides me with valuable information about health, fitness, nutrition and other topics important to me and my family. Participating in the AmWell Champions team helps me to share new challenges and content on AmWell with my teammates and colleagues and encourage their participation.”

AVP, Coverage Strategy



Emotional

Self-care, relaxation, stress reduction, and the development of inner strength/resiliency.



Career

Strategies and tools to help you with a fulfilling career path.



Social

Helps you nurture supportive, meaningful relationships.



Financial

Smart habits to meet your goals.



Physical

Proper care of your body for optimal health and functioning, including physical activity and nutrition.

“At AmTrust, supporting employee well-being is fundamental to our sustainability strategy and to the culture of care we strive to create every day. Through AmWell, we take a holistic approach grounded in the core pillars of well-being by empowering employees to thrive physically, mentally, socially, and financially. By investing in our people and fostering meaningful connections, AmWell strengthens our workplace culture and extends a positive, lasting impact to our employees, their families, and the communities in which we work.”

Sara Warner
Well-being Program Manager



Employee Engagement, Satisfaction

There are many things that make our employees proud to work at AmTrust. Broadly, they sit under two categories:

Purpose & Impact

- Employees are proud of our mission-driven work and ethical standards.
- Many feel their work has a meaningful impact.
- Our integrity, trustworthiness, and service orientation are frequently praised.

People & Culture

- Employees deeply value the supportive, inclusive, and collaborative environment.
- Strong emphasis on teamwork, respectful relationships, and a family-like culture.
- Diversity and a sense of belonging are key drivers of satisfaction.

There are opportunities to make AmTrust an even better place to work. Key global opportunities including:

- Supporting career growth and mobility by further developing technical and soft skills.
- Investing in our workspaces to support the overall in-office experience.
- Continuing to communicate how our strategy and mission translate into employee's day-to-day roles.



AmTrust conducts biannual Engagement Surveys to better understand how our people view the company and their contribution to AmTrust's success. 2025 AmTrust Employee Survey Results

Record engagement in 2025:

75% employee participation and 37,000+ comments.

Global Learning & Development

AmTrust's Global Learning and Development team partners with the business to enhance employees' knowledge, skills and performance to achieve sustained employee growth and organizational success.

Expand Your Knowledge Base



AmU

AmU offers a variety of courses and programs to help you learn your current role and grow in your career. Topics include new employee orientations, department specific technical training, DiSC Communication Styles, Thirst for Knowledge Thursdays, AmU Learner Spotlight and more!



LinkedIn Learning

AmTrust provides access to LinkedIn Learning to all employees through AmU. There are video and audio courses, professional and technical learning paths, and certification prep courses available on thousands of topics.



"The career development planning resources allow me to be intentional about career growth and development. The associated course work provided insightful information about developing skills through education, exposure, and experience. Overall, it is a helpful tool to commit yourself to the actions needed to develop your skills at AmTrust."

Project Manager

Career Development

We're here to help you pursue your professional interests, every step of the way.



Career Development Planning

Take ownership of your career by creating a My Career Development Plan. Built in partnership with your leader, this will help you connect your personal values to the work you do, and identify the skills and knowledge needed to support your ongoing career success, wherever you are in your journey.



LEAD: Leadership Development

Leaders drive the implementation of our culture, vision and values while inspiring and growing AmTrust's future leaders. AmTrust offers a variety of leadership development opportunities from first-time manager through emerging executives.



Mentoring Program

At AmTrust we offer a formal mentoring program that pairs mentors and mentees across the organization. This encourages cross-functional collaboration, skill sharing and relationship building. A successful mentoring program benefits both the mentor and mentee.

"I joined AmTrust in June 2021 as a Claims Adjuster Associate specializing in the Workers' Compensation line of business. After a year, I then accepted an offer for my next role as a Senior Underwriting Assistant for the Workers' Compensation Southwest Team, and in March 2023, I transitioned to my new role as an Actuarial Analyst. Not only have I had the opportunities to grow in different roles and receive mentoring/coaching from others at the company, but the supportive culture at AmTrust has also played a key role in my professional development."

Actuarial Analyst

AmTrust's global learning and development programs help our people build and enhance knowledge, skills, and performance to achieve career and personal growth and organizational success. We design and deliver learning solutions, such as training programs, webinars, eLearning courses, mentorship, and other resource and assessment tools to help our people continue to grow within their existing roles and learn new skills to move into different roles.

General Engagement: Learning and development sessions taken through AmU -

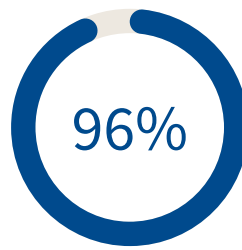
9,553 in 2024 vs 11,872 in 2025 = 24% increase

LEAD Programs



Eligible front-line leaders completed or are enrolled in LEAD

Manager Foundations and LEAD: Leadership Essentials, for all new to AmTrust or new to leadership.



Past LEAD: Intentional Leader and Emerging Executive Program

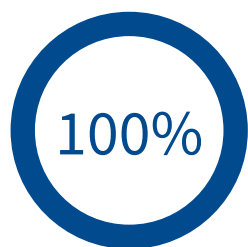
Participants are still with AmTrust and 15% promotion rate since program completion. This is compared to an average AmTrust North America promotion rate of 8%.

“The connections that were fostered are invaluable. It was empowering to be in a room with dozens of other leaders in the business that have been identified as top talent... The structure and flow of the program created an environment that allowed for these connections to be made.”

Intentional Leader

Initial Impact of LEAD Programs is Positive

Intentional Leader Program Favorability

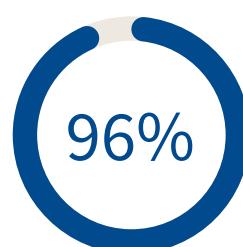


“The program was fantastic. It highlighted the importance of knowing yourself and your team so you can tap into the strengths and improve any weaknesses.”

Intentional Leader Participant

Intentional Leader and Emerging Executive Program

Participants are still with AmTrust and 15% promotion rate since program completion. This is compared to an average AmTrust North America promotion rate of 8%.

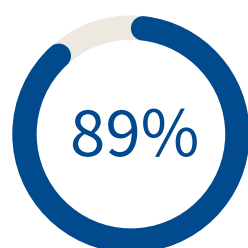


“The connections that were fostered are invaluable. It was empowering to be in a room with dozens of other leaders in the business that have been identified as top talent... The structure and flow of the program created an environment that allowed for these connections to be made.”

Intentional Leader

Adding value through formal mentoring in the U.S.

Program Favorability



“I truly did not know what to expect when I first joined. However, I feel more confident in my ability to step into a leadership role. I was able to network, communicate feedback, ask for direction and organize a “program” to facilitate my mentee’s goals.”

Mentor

“There were 3 things that I wanted to get out of this program: (1) mentorship; (2) knowledge; and (3) networking. I got all 3 and more.”

Mentee

Career Development & Mentoring

We are committed to developing talent across the organization and creating future leaders through training and mentoring programs. Our Mentoring Program pairs mentee candidates with more experienced professionals to connect on career goals and professional growth. Mentees and mentors both benefit by sharing resources, skills, perspectives and experiences with a relationship built on trust, respect, and professionalism.

Summer Internship Program

AmTrust has been recognized four years in a row by the Rising Insurance Star Executives (RISE) for having one of The Elite 50 Internship Programs in the category Most Holistic Professional Development. In 2025, AmTrust welcomed 62 interns across a variety of divisions and offices. Our internship mission is all about offering valuable work experience to students while uncovering the future talent that will shape AmTrust's tomorrow.

AmTrust Cares - Employee Giving

AmTrust Cares is a global program that supports charitable organizations serving the communities where our people work and live. AmTrust Cares provides our employees paid volunteering time during working hours and matches their donations to selected charities, up to \$1,000 annually per employee. In addition, nearly 948 AmTrust employees volunteered more than 3,792 hours to charities in 2025.

Community Nonprofit Organizations

At AmTrust, we pride ourselves on being experts in insurance for nonprofits, delivering the personalized experience each client deserves. Nonprofits play a crucial role in our communities, impacting the lives of many, and we recognize the significance of their work. That's why we partner with them to safeguard against the unexpected challenges they may face.

We provide comprehensive coverage for all their insurance needs, including workers' compensation, general liability, professional liability, and abuse liability. Our dedicated and experienced underwriting team is committed to understanding the unique risks nonprofits encounter, ensuring that we offer tailored solutions. Additionally, we excel in claims management, effectively supporting accounts of all sizes.



3,792

number of volunteer hours logged.



948

number of volunteers.



AmTrust International Supports Our Local Communities: Future Frontiers

Future Frontiers, an education charity in the United Kingdom, guided 15 volunteers in London to successfully provide career mentoring for local school students. The charity aims to provide disadvantaged young people with the guidance, networks and opportunities that need to realize their potential at school and achieve post-16 qualifications that build towards secure and fulfilling employment. Future Frontiers partnered our volunteers with students aged 14-15 from a local school in London. Over a period of six weeks, our volunteers each provided around six hours of coaching. After their experience with AmTrust International, the students continue on a longer-term program to explore how they can use the advice they received to start a successful career.



AmTrust established Disaster Relief Fund in October 2024

Following Hurricanes Helene and Milton in the U.S. in the Fall of 2024, AmTrust established a Disaster Relief Fund (the “Fund”) to support the communities we serve and employees who were directly impacted.

In 2025, U.S. contributions to the Disaster Relief Fund totaled \$5,566.00 and a total amount of **\$10,812.33** since the program started. In July 2025 AmTrust donated \$2,500 to Mercy Chefs and \$2,500 to the Community Foundation of the Texas Hill Country.

AmTrust Supports Central Texas Community

Our thoughts and prayers are with all those affected.



“Thank you for sharing this information and the donation. I grew up in Texas and attended a summer camp in the Hill Country that I go back to frequently. My friends and fellow campers have children, friends, and relatives that attend Camp Mystic and surrounding camps and the last week has been devastating for them and really everyone in the Hill Country and surrounding areas. I’m proud to work for an organization that recognizes a need and helps to support.”

Tiffany H.
Technical Claims Specialist

A close-up photograph of several large, vibrant green leaves, likely from a plant like a peace lily. The leaves are layered, with some in sharp focus and others blurred in the background, creating a sense of depth. The lighting is soft and natural, highlighting the texture and veins of the leaves.

At AmTrust, we are
a team dedicated to
supporting those we
serve.

Climate Risk Framework & Environment

At AmTrust, we recognize that the insurance sector has a significant opportunity to make an impact by supporting the energy transition and we acknowledge that climate change represents a vast and increasingly substantial risk for our stakeholders.

As a property and casualty insurer, our business requires the careful assessment of risk exposures related to climate change, while also focusing on opportunities for being a good environmental steward.

AmTrust uses data from the scientific community and resources provided by the Task Force on Climate Related Financial Disclosures (“TCFD”) to advise its risk team and keep up to date of potential consequences or opportunities of climate-related impacts that we incorporate into our risk assessment. This will support strategic decision making by providing management and the Board with a deeper understanding of the impact of a given climate scenario on its chosen business model and strategy.

Governance

AmTrust’s Board of Directors is responsible for the oversight of the Company’s climate-related risks and opportunities. The AmTrust Board of Directors designated one of its Board members and the Global Chief Risk Officer (“CRO”) as the member of senior management with overall responsibility for the oversight of AmTrust’s management of climate risks. AmTrust’s Enterprise Risk Management (“ERM”) function is responsible for monitoring climate risks that impact the insurance business. The Global CRO provides the group’s AmTrust’s Board, with annual updates on climate-related matters.

AmTrust has developed a Climate Change Financial Risk Framework (“CC FRF” or “Framework”), which sets out the processes to appropriately identify, assess, manage, and monitor climate-related risks. The Framework is part of AmTrust’s governance and risk management framework, and it was approved by the AFSI board and became fully operational in 2025.

Strategy

AmTrust has taken steps to address the topic of climate risk and resiliency in its operations and business strategy. While the Company does not have a formal emissions reduction plan, it recognizes the value of tracking and reducing emissions of its data centers, print facilities, workspaces, and business processes.

As part of the Framework, AmTrust performs an annual materiality assessment to identify our material climate risk factors and develop appropriate mitigation strategies as needed.

AmTrust has identified five core climate-related risk categories by leveraging guidance provided by independent experts, regulators, and the Company’s own assessment of which categories are most likely to elicit a better understanding of the financial risks facing the Company. Within each core risk category, material risk factors were identified over various time horizons.

The five core climate-related risk categories identified are Physical Risks, Investment Risks, Transition Risks, Liability Risks, and Reputational Risks. Physical Risks are immediate risks arising from weather-related events and slow onset climate changes. Investment Risks are risks arising from the exposure to market value deterioration of investments driven by a current or expected impact of behavior relating to climate change. Transition Risks are financial risks arising from the transition to a lower-carbon economy including changes to market demand, policies, regulations, and public perception. Liability Risks refer to legal actions initiated by claimants who have suffered loss and damage allegedly arising from climate change. Reputational Risks include negative publicity resulting from support (e.g. investment, partnership, etc.) for organizations that are seen to exacerbate climate change or perceived inaction by AmTrust to reverse its practices that are seen to contribute to climate change.

Various physical and transition risks were identified to which it could be exposed from the effects of climate-related events. Additionally, AmTrust continues to monitor investment, liability, and reputational risks for the effects associated with the movement towards a low-carbon economy.

We are proud to address climate risk and resiliency in our operations and business strategy.

Risk Management

The Company's Climate Change Financial Risk Framework is adopted and fully operational across all AmTrust businesses. The Framework sets out the approach for identifying, measuring, managing, monitoring, and reporting on the climate change-related financial risks impacting AmTrust entities. This includes conducting climate-related scenario analyses and risk assessments of significant weather events that could impact our business. The Framework is intended to help AmTrust assess how climate change could impact the resilience of the Company's financial and physical operations.

AmTrust's commercial property portfolio has the highest exposure to climate change due to more frequent and severe hurricanes, wildfires, winter storms, tornadoes, and floods. The Underwriting, Ceded Re, and Exposure Management teams have been aware of these exposures and have worked together to develop strategies to mitigate the financial risk to the Company. Exposure is limited given the Company's property segment is a small part of its insured portfolio overall.

AmTrust has a limited appetite for risks exposed to extreme weather events such as hurricanes, storm surge, inland flooding or wildfires. We manage our exposure to adverse weather risks through disciplined underwriting in our risk selection, pricing, deductibles, loss control, and risk transfer through reinsurance. The Exposure Management function within ERM works closely with the underwriting, actuarial pricing and ceded reinsurance teams to inform of the adequacy of AmTrust's reinsurance purchasing as compared to the catastrophe risk appetites.

Climate-related losses have not been material to the Company's solvency. AmTrust has a relatively low exposure to severe weather or catastrophe-type insurance events. AmTrust's insurance contracts renew annually, which would enable a quick response to changes, as needed, by adjusting pricing or by restricting exposure.

“The insurance industry plays a vital role in addressing many of today's most significant challenges, largely by supporting its customers, partners, and the broader communities it serves. At AmTrust, our culture of innovation and entrepreneurial thinking shapes our Sustainability approach. Although we've experienced substantial growth over the years, our dedication to building and maintaining strong, lasting relationships remains unchanged. This commitment ensures that while we continue to meet the needs of our clients and partners today, we're also positioned to anticipate and prepare for their needs in the future.”

Daniel Sexton
Head of Risk Governance & Sustainability

Investments

AmTrust believes that incorporating sustainability attributes into its investment analysis provides a more complete assessment of the risks associated with each investment decision. The Company has analyzed its investment portfolio to determine its concentration in fossil fuels and other carbon-related holdings. As of the date of this report, the Company's fossil fuel investments comprise less than 10% of its overall investment portfolio, which is mainly comprised of readily marketable investment-grade fixed-income securities with relatively short duration. As such, climate change risk on the Company's investment portfolio is currently low due to the impact taking place over a longer time horizon. AmTrust believes climate risk is tempered by a relatively short duration portfolio comprised of diverse issuers, which would allow it to react and reposition quickly to emerging climate risks.



Responsible Investing

As of the date of this report, the Company's fossil fuel investments comprise

less than 10%

of its overall investment portfolio, which is mainly comprised of readily marketable investment-grade fixed-income securities with relatively short duration.

Environmental Initiatives

Several environmental initiatives are under way at AmTrust. These include:



Emissions Measurement.

We are undertaking a comprehensive assessment of our greenhouse gas emissions across Scopes 1, 2, and 3 in accordance with the GHG Protocol. We plan to use these insights to identify key emissions sources and reduction opportunities before setting targets and publicly disclosing our emissions data in future reporting periods.



Local Entity- Specific Initiatives.

To minimize the impact of their business operations on the environment, AmTrust is encouraging car sharing and allocating dedicated car-sharing spaces; installing recycling facilities throughout the offices; and encouraging reduction of printing and paper usage by staff. Several entities within AmTrust International have obtained ISO 14001 accreditation to formally recognize their environmental commitment.



Go Green Initiative.

This program focuses on increasing electronic communications and reducing printing and paper usage by encouraging AmTrust policyholders to access policy documents online.



Reduce Carbon and Energy Footprint Within Real Estate Portfolio.

AmTrust's steps include installing energy efficient lighting and adjustments to water and heating systems.

An aerial photograph of a winding asphalt road with yellow lane markings, curving through a dense, lush green forest. The trees are vibrant and varied in shades of green. The road starts at the top, curves to the right, then left, then right again, and finally left at the bottom. A small white car is visible on the road in the lower-middle section.

At AmTrust, we
uphold the highest
values to ensure our
company's future.

Responsibility & Transparency

“The mission of the AmTrust Financial Information Security (“IT”) Security program is to uphold the business objectives by guaranteeing the availability, integrity, and confidentiality of information. Employing a risk-based strategy, we enforce suitable standards of security across all organizational layers. Our goal is to ensure that security serves as a facilitator to the business and a value-added service to our employees, working diligently to achieve this aim. We have implemented and maintained mature security controls across our organization, following the best practices and standards of the National Institute of Standards and Technology (“NIST”) Cybersecurity Framework. We have also aligned our security strategy with our business objectives and risk appetite and established a culture of security awareness and accountability among our stakeholders.”

Patrick McCrann
Chief Information Security Officer

Strong governance is embedded in AmTrust’s business operations, values and culture.

As a privately held organization, we strive to hold ourselves accountable to our stakeholders. To achieve this, AmTrust maintains organizational structures and processes that support transparency and accountability across our operations.

We continue to enhance our practices to mitigate the new risks associated with emerging market trends, including significant reliance on technology and information. We strive to incorporate all stakeholders’ perspectives in our decision-making processes, this includes investors, regulators, clients, employees, and other important constituencies.

Our governance policies and procedures are designed to ensure the appropriate exercise of corporate authority as well as requiring accountability from our directors and officers for corporate decisions, fostering the prudent management and oversight of our business, ensuring our compliance with laws and regulations, and creating security and long-term value for policyholders and other stakeholders.



AmTrust maintains clearly defined corporate governance policies designed to:

- Ensure our compliance with laws and regulations
- Instill accountability to Directors and Officers
- Ensure the sound and prudent management and oversight of our business
- Create security and long-term value for policyholders and other stakeholders
- AmTrust is positioning itself to be well-prepared for future sustainability disclosure requirements with a dedicated Sustainability Reporting Manager to track, monitor, and centrally manage our available sustainability-related data

AmTrust’s Corporate Governance program is supported by Enterprise Risk Management, Legal, Information Risk Management, and Internal Audit departments. This includes oversight of our data privacy and cybersecurity programs.

“Corporate governance is a cornerstone of AmTrust’s day-to-day operations and long-term strategic plans. It plays a crucial role in how the company serves the needs of its insureds, shareholders, and employees. The strength of AmTrust’s governance program lies in the seamless collaboration among various departments, including Enterprise Risk Management, Legal, Internal Audit, Human Resources, and IT. This interdisciplinary cooperation ensures the implementation and maintenance of AmTrust’s high standards for oversight, compliance, and risk management.”

Catherine Miller,
Senior Managing Counsel & Corporate Secretary



Moving Forward

AmTrust is founded on strong fundamentals—our people, our processes, and our proven practices. We remain a forward-focused company, even as we stay true to the values that have guided us from the beginning: Excellence, Innovation, Integrity, Responsibility, Inclusion, and Teamwork. We are dedicated to long-term sustainability, continued growth for our stakeholders, and resilient business operations, all to strengthen the trust placed in us. In the near term, we aim to advance our sustainability efforts so we can uphold our long-standing commitment to supporting our stakeholders well into the future.



AmTrust

F I N A N C I A L

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