

# Our Financials

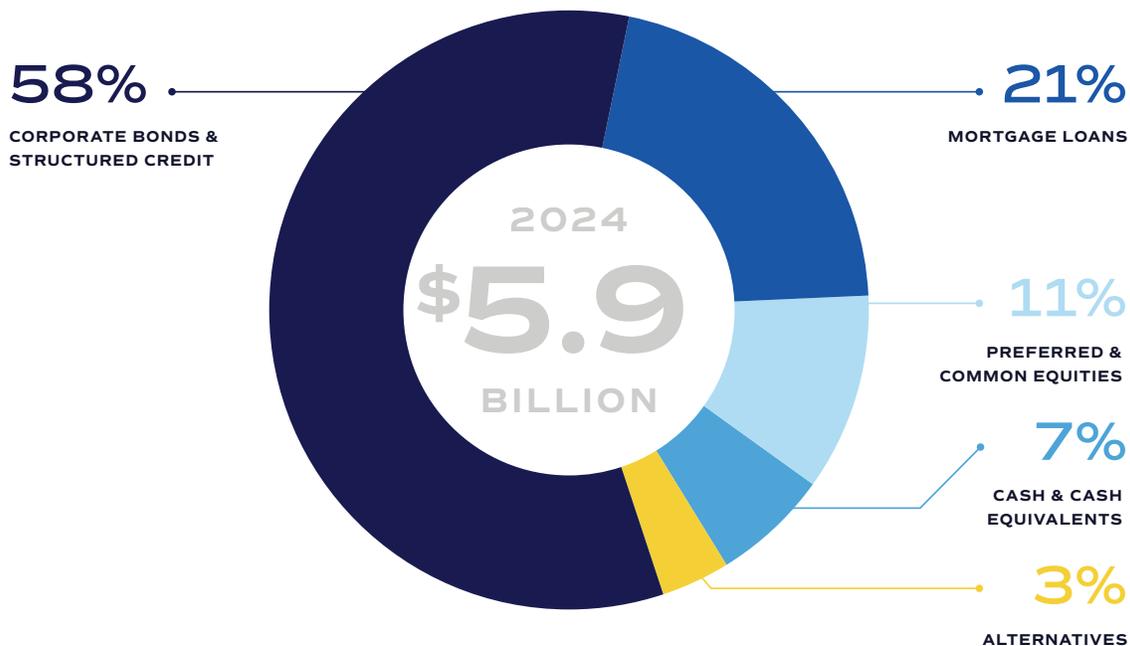
## DEPENDABLE FINANCIAL STRENGTH TO KEEP OUR COMMITMENTS

There is no greater responsibility for Knighthead International™ than helping our customers achieve their financial goals.

Since 2014, Knighthead International™ has emerged as a leader in the offshore insurance and reinsurance industry. Through product innovation, exceptional investment management, quality service, and reputable distribution relationships, we provide direct fixed and fixed index annuity contracts and reinsurance for international customers who want to grow, preserve, and protect their wealth.

Our expertise and capital strength are verified by independent financial strength ratings from AM Best and Kroll Bond Rating Agency (KBRA).

## Our consolidated assets under management



- AUM depicted show amounts actively managed by third party investment manager, not all company assets
- AUM is presented on a consolidated basis. Assets supporting individual business lines will differ from the consolidated portfolio act and vary by state.

# For Year End December 31, 2024

ASSETS	REVENUE	CAPITAL	A.M. BEST FINANCIAL STRENGTH RATING	KBRA INSURANCE FINANCIAL STRENGTH RATING (IFSR)
<b>\$5.9</b> BILLION	<b>\$509</b> MILLION	<b>\$723<sup>1</sup></b> MILLION	<b>A-</b> EXCELLENT	<b>A</b> STABLE

<sup>1</sup> Total available capital equals the total equity plus prescribed capital note proceeds for a total of \$723 Million.

## OUR RATINGS

Independent, third-party ratings are a testament to our financial strength.

### AM BEST

Founded in 1899, AM Best is the world's first and largest credit rating agency for the insurance industry. Headquartered in the United States, AM Best assesses and reports on the creditworthiness of over 16,000 insurance companies worldwide.

AM Best credit ratings indicate their opinion on an insurance company's ability to pay claims, debts and other financial obligations in a timely manner. AM Best assigns an A- Financial Strength Rating to insurance companies that, in their opinion, have an excellent ability to meet their ongoing insurance obligations. Knighthead Annuity's rating was affirmed on October 11, 2024 with a Stable outlook. A- (Excellent) is the 4<sup>th</sup> highest of 13 ratings.



### KROLL BOND RATING AGENCY

The Kroll Bond Rating Agency (KBRA) insurance financial strength rating (IFSR) applies only to insurance operating companies. The IFSR indicates an insurance company's ability to meet its policyholder obligations.

An A rated insurance company is defined by KBRA as follows: "The insurer's financial condition is sound and the entity is likely to meet its policyholder obligations under difficult economic, financial, and business conditions." Knighthead Annuity's A rating was affirmed on July 26, 2024 with a Stable outlook.



**Knighthead Annuity & Life Insurance Company**

[www.kbra.com](http://www.kbra.com)

# Financials Summary

For Knighthead Annuity & Life Assurance Company

BALANCE SHEET SUMMARY	YEARS ENDED DECEMBER 31 (000'S)				
	2024	2023	2022	2021	2020
<b>ASSETS</b>					
Cash and cash equivalents	153,829	106,274	184,498	50,348	45,138
Investment securities	1,576,400	1,088,751	784,550	876,077	804,827
Funds withheld at interest	4,134,629	3,924,785	2,920,935	2,344,314	1,906,360
Other Assets	74,594	130,053	42,518	40,909	36,067
<b>Total Assets</b>	<b>5,939,452</b>	<b>5,249,863</b>	<b>3,932,500</b>	<b>3,311,648</b>	<b>2,792,392</b>
<b>LIABILITIES</b>					
Investment liabilities, at fair value	100,193	95,628	49,055	51,537	53,978
Policyholder account balances	1,243,717	947,434	770,287	674,169	623,662
Reinsurance liabilities	3,713,769	3,546,544	2,593,953	2,132,774	1,740,086
Prescribed capital notes	50,000	50,000	50,000	0	0
Other liabilities	159,036	84,049	45,746	33,880	29,548
<b>Total liabilities</b>	<b>5,266,715</b>	<b>4,723,655</b>	<b>3,509,041</b>	<b>2,892,359</b>	<b>2,447,274</b>
<b>EQUITY</b>					
Shareholders' equity attributable to Shareholders	670,347	524,417	421,827	417,671	344,337
Non-controlling interest in joint venture	2,390	1,791	1,631	1,617	780
<b>TOTAL EQUITY</b>	<b>672,737</b>	<b>526,209</b>	<b>423,459</b>	<b>419,289</b>	<b>345,118</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,939,452</b>	<b>5,249,863</b>	<b>3,932,500</b>	<b>3,311,648</b>	<b>2,792,392</b>

\* Total available capital equals the total equity plus prescribed capital note proceeds for a total of \$723 Million.

## Preserve and grow your wealth

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# Disclosures

Knighthead International™ is the brand name of Knighthead Annuity & Life Assurance Company.

Knighthead International is underwritten by Knighthead Annuity & Life Assurance Company, rated A- (Excellent) as of October 11, 2024 by AM Best, and A insurance financial strength rating (IFSR) as of 26 July 2024 by Kroll Bond Rating Agency. For the latest ratings, access [www.ambest.com](http://www.ambest.com) or [www.kbra.com](http://www.kbra.com). Please note this rating does not apply to any investment product and is subject to change.

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