



AmTrust  
FINANCIAL

2025

Annual Business &  
Sustainability Review

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

# Contents

About This Report – Sustainability at AmTrust .....	5
About Us .....	7
Executive Leadership Messages .....	8
Commitment to Operating with Sustainability Principles .....	11
Governance at AmTrust .....	12
Our People & Community .....	15
Climate Risk Framework & Environment .....	23
Responsibility & Transparency .....	27



At AmTrust,  
sustainability  
is more than a  
catchphrase.

# About This Report

## 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.

The graphic features the AmTrust Financial logo at the top, consisting of a blue square with a white 'A' and the text 'AmTrust FINANCIAL'. Below this, the words 'AmTrust LEADS' are prominently displayed in a large, bold, blue font. Underneath 'LEADS', the year '2025' is written in a smaller, green font. The entire text is enclosed within a thin blue rectangular border.

## AmTrust LEADS 2025

### AmTrust LEADS

To achieve sustainability, each of the businesses of AmTrust requires strong connections across functions and geographies. AmTrust LEADS is the 2025 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.

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.



# AmTrust established a new Disaster Relief Fund in October 2024

In 2024, we continued to see natural disasters, such as hurricanes and wildfires, affect people's lives and properties.

Following Hurricanes Helene and Milton in the U.S. last fall, AmTrust established a Disaster Relief Fund (the "Fund") to support the communities we serve and employees who were directly impacted.

The Fund includes financial donations as well as Paid Time Off ("PTO") grants for employees dealing with the aftermath of natural disasters.



"Something like this makes you proud to be part of a company that takes care of its employees."

Ryan M., California  
Property Claim Technical Adjuster and  
AmTrust Disaster Relief Fund grant recipient January 2025



## AmTrust Makes a Difference After Wildfires in Southern California

As a long-term insurance carrier in the state of California, AmTrust has many employees who live in the vicinity of the horrific wildfires in January 2025. AmTrust offered support to employees who faced destruction of property or home evacuations due to the fast-spreading smoke and fire damage.

In December 2024, AmTrust donated

# \$10,500

to SBP USA, a national nonprofit organization dedicated to helping communities shrink the time between disaster and recovery by rebuilding homes, increasing preparedness and resilience, and improving policies.

# About Us

We strive to be the best global specialty insurer by delivering outstanding solutions to our clients and partners through innovation, niche expertise and unparalleled service.

AmTrust Financial Services, Inc., a multinational insurance holding company headquartered in New York, New York, offers specialty property and casualty insurance products, including workers' compensation, businessowners policy (BOP), general liability, and extended service and warranty coverage.



6,000+

employees globally



60+

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 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  
Chairman and Chief Executive Officer

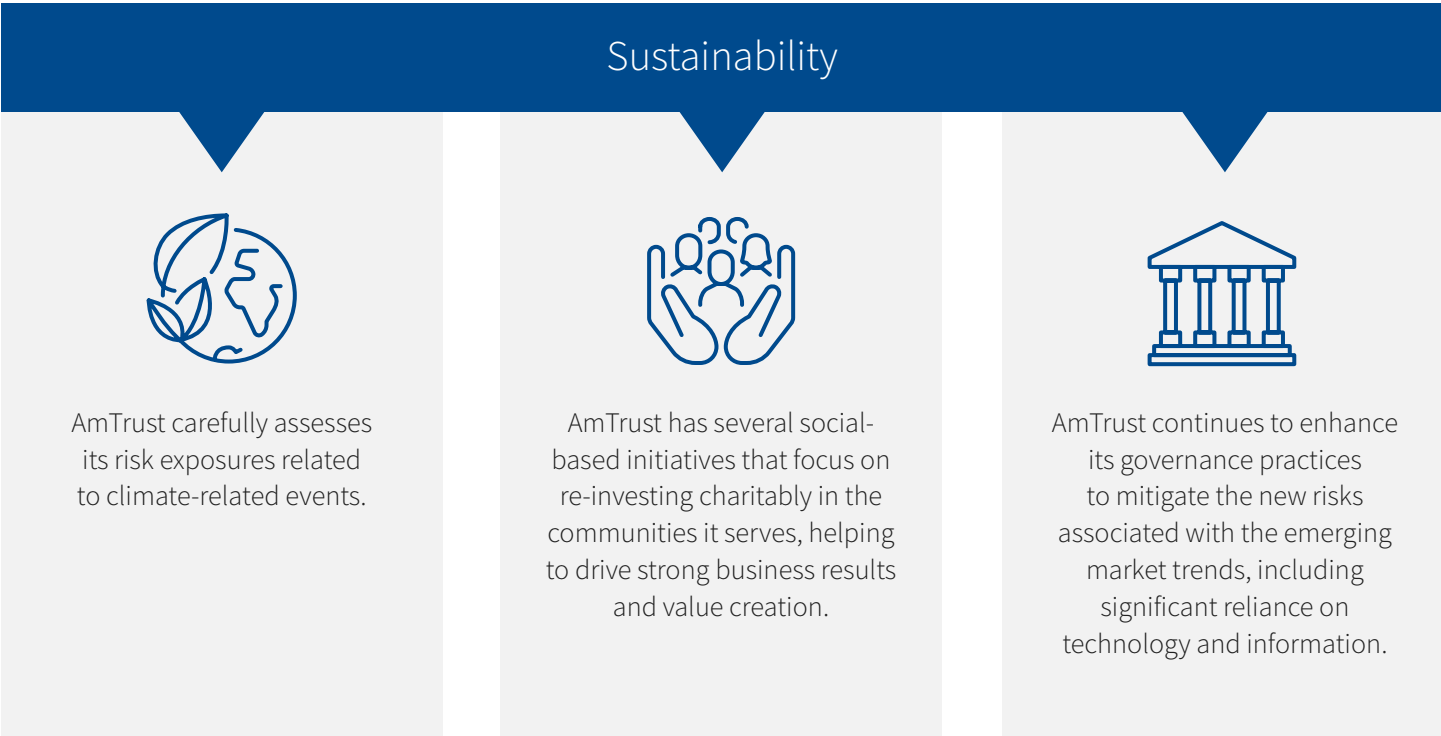
We have been  
defined by a spirit of  
entrepreneurialism  
& innovation.



# 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.



# Sustainability Governance at AmTrust

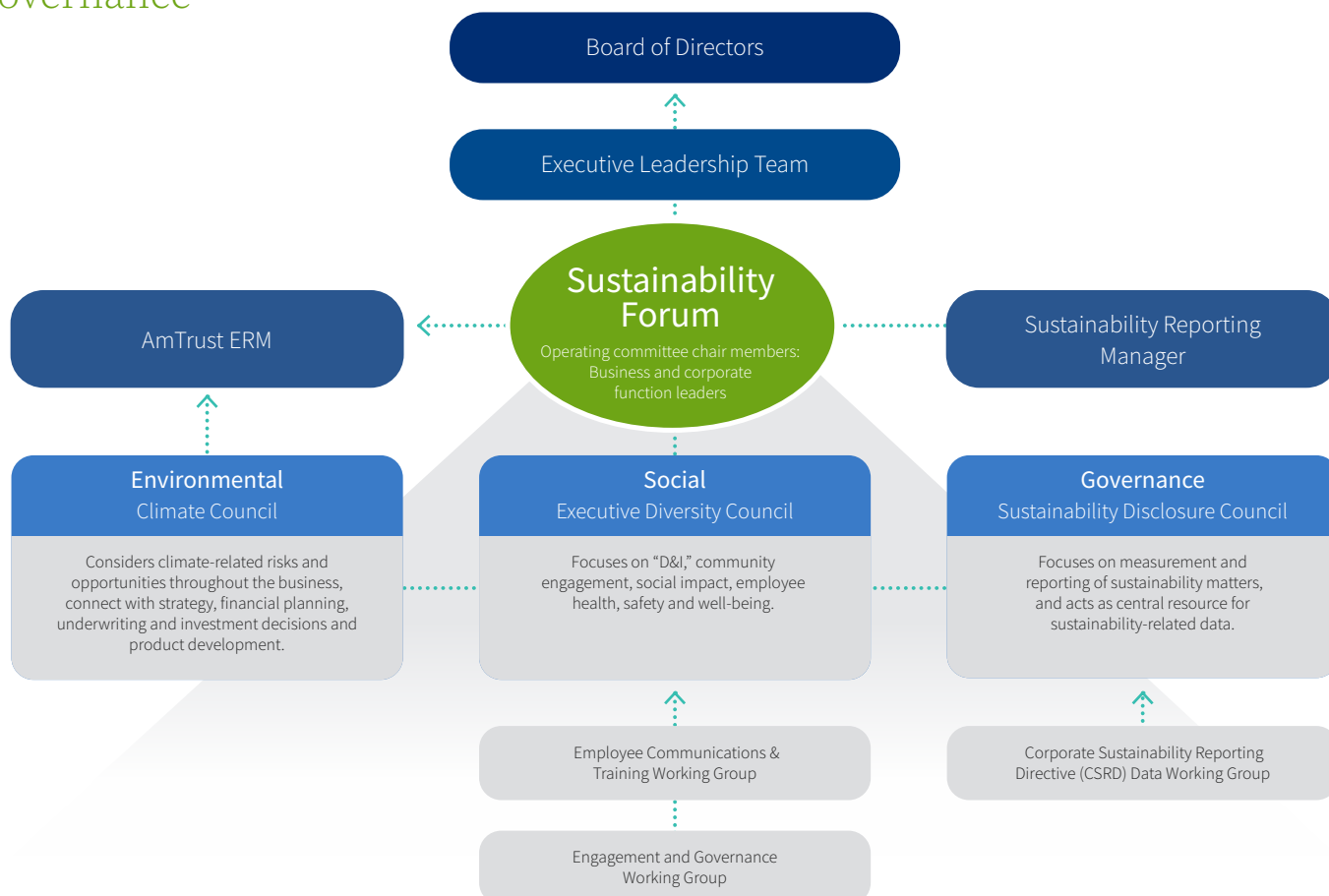
AmTrust maintains a governance structure that brings together various streams of activity across the organization under a unified sustainability approach.

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, Diversity & Inclusion (“D&I”), Human Resources, Legal, Investments, Operations, Commercial P&C, Specialty Risk, 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.



In 2023, AmTrust created an 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



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



## The Forum's duties and responsibilities include:

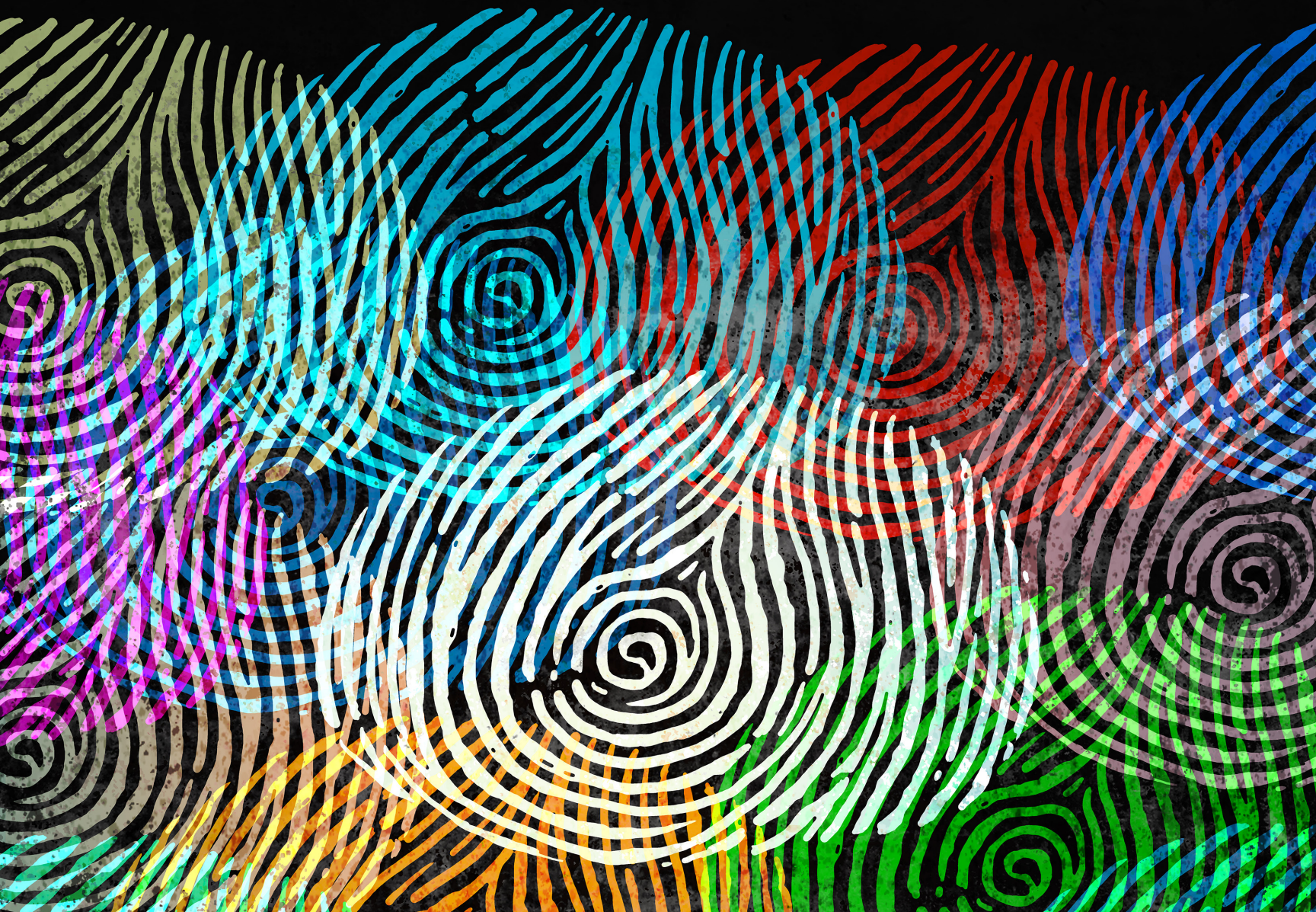
- Acting as a central source of review for group-wide climate risk governance and sustainability-related initiatives, implementing approaches to navigate emerging risks and opportunities
- Evaluating industry benchmarks and best practices; tracking and monitoring AmTrust's performance against peers to 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

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

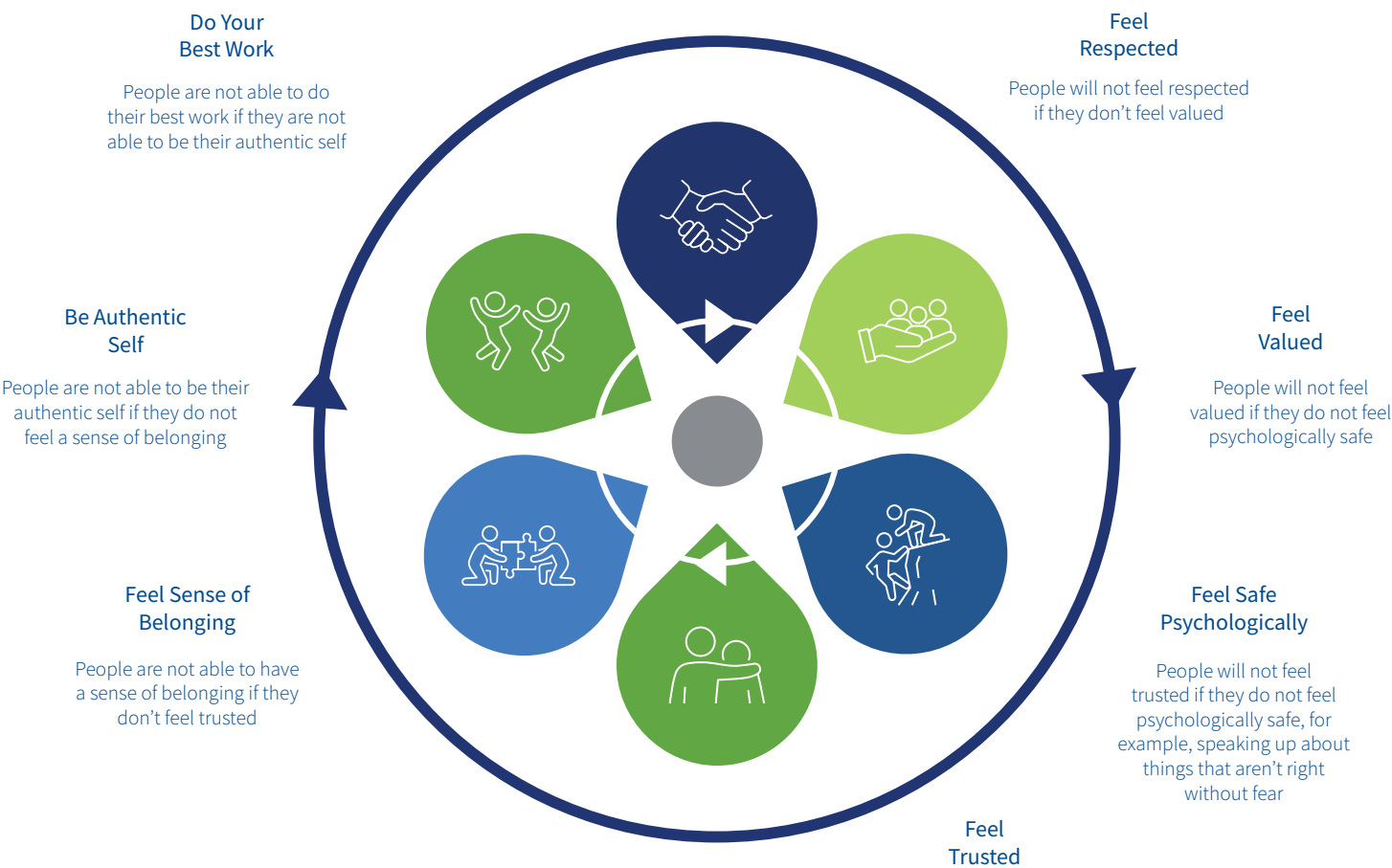


# Our People & Community

AmTrust has an inclusive culture that embraces the unique contributions of all our employees, agents, partners and communities.

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. 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 2024, our Employee Networks comprised:

- **Abilities:** 62 members
- **Family:** 122 members
- **Military/Veteran:** 41 members
- **Multicultural:** 156 members
- **Prism:** 92 members
- **Young Professionals (launched in November 2022):** 262 members
- **Women (launched in November 2021):** 583 members

Average participation increase of 65%

# 14%

of global population participating

# 29%

of participants are in two or more networks



"The power of AmTrust is in our people, our spirit, and our shared connections across the company. We will all continue to achieve success as a team by working together and always searching for new and innovative ways to serve our customers, partners and each other."

Chaya Cooperberg  
EVP, Chief People and Communications  
Officer

## Awards & Recognition

AmTrust is proud to have received recognition for our people-focused programs. These awards reflect the continuous dedication and hard work of our employees and partners. These include:



### Forbes

Forbes America's Largest Private Companies List,  
#100 out of 246 companies



### National Association of Business Resources (NABR)

- 2024 Best and Brightest Companies to Work for in the Nation – Top 101 in the Nation
- 2024 Best and Brightest in Wellness.
- 2024 Best and Brightest Companies to Work for Atlanta
- 2024 Best and Brightest Companies to Work for Chicago
- 2024 Best and Brightest Companies to Work for Dallas/Ft. Worth



### Insurance Business America

5-Star DEI Award winner by Insurance Business magazine



### Insurance Business America RISE

2024 RISE Elite 50 Internship designation



### Investors in Diversity

2024 Investors in Diversity, Silver Award - AIU DAC (Ireland)



“The ‘Best and Brightest in Wellness’ award reflects AmTrust’s commitment to creating a work environment where employees feel valued, supported, and encouraged to lead healthy lives. Our wellbeing program incorporates education and activities around emotional, mental, physical, and financial health, as well as professional and personal development. Focusing on all these dimensions provides our people with resources and tools to achieve more fulfillment at work and at home.”

Adam Karkowsky  
President

## Employee Benefits

AmTrust Benefits is a program that supports a healthy and productive workforce through competitive, cost-effective and inclusive benefits. Our benefits are designed to meet AmTrust employees’ needs at all stages of their lives and careers, from the point of hire to retirement. Through AmTrust Benefits, we also seek to offer robust programs that improve physical, mental and financial well-being and empower choice through education on benefit options that fit employees’ particular needs.

## AmWell

In addition to many health and wellness resources, our global well-being platform, AmWell, is a community of support for AmTrust employees and their family members, providing individual and group activities and a social network to connect with one another.



“At AmTrust, supporting employee wellbeing is central to our sustainability focus, fostering a positive workplace culture and contributing to the communities in which our employees, their families and our customers reside. Through AmWell, our global wellbeing program, AmTrust strengthens the connection between our sustainability efforts and a positive workplace culture, creating lasting benefits for both our employees and our broader communities.”

Sara Warner  
Wellbeing Program Manager



## Employee Engagement Satisfaction



AmTrust conducts biannual Engagement Surveys to better understand how our people view the company and their contribution to AmTrust's success. In the 2023 survey, overall engagement was 74%, an increase from 68% in the 2021 survey and more than double the average engagement score for U.S. workers nationally, according to Gallup. Topics on which AmTrust employees showed the largest positive increases in engagement included:

**+23%**

*"Compensation is tied to performance."*

**+13%**

*"Talent development is a priority."*

**+10%**

*"Employees with the right skills and strong track records are more likely to receive promotions."*

**+10%**

*"My career path at AmTrust is defined, and my progress is tied to specific objectives."*

AmTrust values our employees' responses and concerns, and we are taking steps to address those, including: linking compensation more clearly to performance, simplifying the performance review process, embedding career development plans within the HR information management system, providing more learning and development opportunities, sharing more executive communications, and improvement of working spaces to improve collaboration.

## 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 development plan feature in Workday allows me to be intentional about career growth and development. It was super easy to set up, and 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."

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.

## 2024 Total Promotions

552

AmTrust Global Promotions

242

Job Transfers

## LEAD Programs

1,443

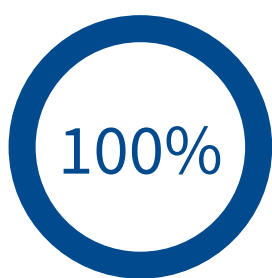
leaders globally completed leadership training

342

completed our LEAD programs

## Initial Impact of LEAD Programs is Positive

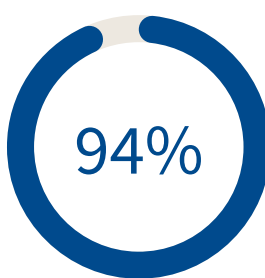
### Intentional Leader Program Favorability



"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

### Emerging Executive Program Favorability



"It was interesting to hear directly from members of the executive leadership team on their journeys and approach to leadership."

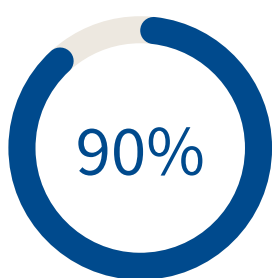
Emerging Executive Participant

"This was one of the best experiences I have had with AmTrust."

Emerging Executive Participant

## 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

In 2023, AmTrust was recognized by Rising Insurance Star Executives (RISE) for having one of The Elite 50 Internship programs in the category of Most Holistic Professional Development. AmTrust welcomed 57 interns in 2024 across a variety of divisions and offices. We will always invest in our people and in creating a great place to work.



## 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 700 AmTrust employees volunteered more than 3,100 hours to charities in 2024. Examples of this support include:

## Supporting Communities

AmTrust supports communities and individuals not only through charitable giving but also through our business and financial protection products.

## 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.



3,100

number of volunteer  
hours logged.



700

number of volunteers.



## AmTrust International Supports Our Local Communities

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 Britton's Academy in east 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.

A close-up photograph of several large, green, curved leaves, likely from a plant like a lily or iris. The leaves are layered, with some in the foreground and others in the background, creating a sense of depth. The lighting is soft and natural, highlighting the texture and veins of the leaves. The overall color palette is various shades of green, from light lime to deep forest green.

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.

We acknowledge that climate change poses a vast and increasingly substantial risk to 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 ultimately responsible to understand climate risks facing the Company and oversee the management of such risks within the Company's overall business strategy and risk appetite. Our Board of Directors designated one of its members to be responsible for the oversight of the Company's management of climate risks. This Board member is a member of the Company's management Risk Committee and attends the Company's Audit Committee meetings. In addition, the Company's Board of Directors designated the Global Chief Risk Officer ("Global CRO") as the member of senior management responsible for AmTrust's management of climate risks. AmTrust continues to enhance its governance practices to mitigate the new risks associated with the emerging market trends, including significant reliance on technology and information.

AmTrust's Enterprise Risk Management ("ERM") function is responsible for monitoring climate-related risks that impact our insurance business. The Global CRO provides the Audit Committee with an "ERM" report each quarter, a portion of which is dedicated to climate risks. A climate change financial stress scenario is considered in the "AFSI" Own Risk and Solvency Assessment ("ORSA") summary reports annually.

The process of climate risk identification and assessment as it relates to natural Catastrophe risks is in place and embedded in "ERM". The Company has an Emerging Risk Committee, which identifies and assesses new and changing risks to the business. Several committees across the group share responsibility for the oversight of strategic objectives, risk management and the sustainability of the business.

## 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.

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 policies, regulations, and public perception. Liability Risks refer to legal actions initiated by claimants who have suffered loss and damage 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.

As a global, multi-billion dollar insurance organization, two areas represent significant inherent risk to AmTrust. These are the property line of business's exposure to physical risks and investment portfolio's deterioration. As a leading writer of commercial property insurance and with more than \$27 billion in total assets, AmTrust's property insurance business and investment portfolio have been identified as priority areas for our climate change and resilience strategy.

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

## Risk Management

The Company developed a Climate Change Financial Risk Framework (“CC FRF” or “Framework”), which has been rolled out across several 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. The CC FRF has been fully adopted across AmTrust International businesses and is expected to be adopted across the “AFSI” group by the end of 2025.

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. Exposure is limited given the Company’s commercial property book is 8.5% of our total underwriting portfolio in 2024. However, the Underwriting, “ERM” and Exposure Management (“EM”)

teams have been aware of these exposures and have worked together to develop strategies to mitigate the financial risk to the Company.

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.

Climate-related losses have not been material to our company solvency. AmTrust has a relatively low exposure to severe weather or catastrophe-type insurance events. Climate change financial stress is considered annually.

We are proud that we are a large company built on small businesses. We do not insure big businesses or high hazard industries. Except for the alternative energy projects insured by our title business, we are not a market for industrial or energy companies.



“The Insurance sector has an important role to play in helping to address some of the most pressing challenges of our time, primarily by supporting its clients, partners, and communities. The AmTrust spirit of entrepreneurialism and innovation runs throughout our approach to Sustainability. While we’ve grown significantly over the years, some things haven’t changed, including our commitment to long-lasting relationships. This helps to ensure that as we meet the needs of our clients and partners today, we can also anticipate their needs for tomorrow.”

Daniel Sexton  
Head of Risk Governance & Sustainability



## AmTrust supporting renewable energy

Through our subsidiary AmTrust Title, “AFSI” is the lead title insurance company for the SunZia Wind and Transmission project. SunZia is under construction in the southwestern United States by Pattern Energy Group LP. Expected to be completed in 2026, SunZia will include 900 wind turbines with transmission line spanning 550 miles between central New Mexico and south-central Arizona. The project will ultimately produce 3,500 MW of new renewable generation, supplying 3 million customers with clean power annually.

The project will ultimately produce

# 3,500 MW

of new renewable generation, supplying

# 3 Million

customers with clean power annually.



“We’re privileged and honored to help launch the largest clean energy infrastructure project in the United States and are excited to see the project breaking ground to generate clean energy to serve numerous Western states in the not-so-distant future.”

Lou Canaras  
Senior Vice President of AmTrust Title, Energy Division

## 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 what the concentration in fossil fuels and other carbon-related holdings is.

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. The Company’s corporate bond portfolio is well diversified by sector and issuer and the impact of climate change, if any, on the creditworthiness of any issuer is insignificant in the context of the whole portfolio. The Company believes climate risk is tempered by a relatively short duration portfolio comprised of diverse issuers, which allows us 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



### 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. This initial measurement phase will establish our emissions baseline and inform our future climate strategy. 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.



### 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.



### 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.



### Hybrid Work.

This model was implemented in 2021 and reduces emissions as employees are driving less frequently to work.



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’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.



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 and hired a dedicated Sustainability Reporting Manager in 2022 to track, monitor, and centrally manage our available sustainability-related data

“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 foundation of AmTrust’s robust governance program lies in the seamless collaboration among various departments, including Enterprise Risk Management, Legal, Internal Audit, and IT. This interdisciplinary cooperation ensures the implementation and maintenance of AmTrust’s high standards for oversight, compliance, and risk management.”

Catherine Miller,  
SVP Governance and Regulatory Counsel



# Moving Forward

AmTrust is a business built on strengths: our people, processes and practices. We are an organization that is forward-thinking, even as we continue to embrace the values on which we were founded: Excellence, Innovation, Integrity, Responsibility, Inclusion, and Teamwork. We also remain committed to achieving long-term sustainability, growth for our stakeholders, and business continuity, so we can continue to earn the trust of those we serve. Over the near term, we endeavor to progress on our sustainability journey, so that we can fulfill our commitment to support our stakeholders for the long term.



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