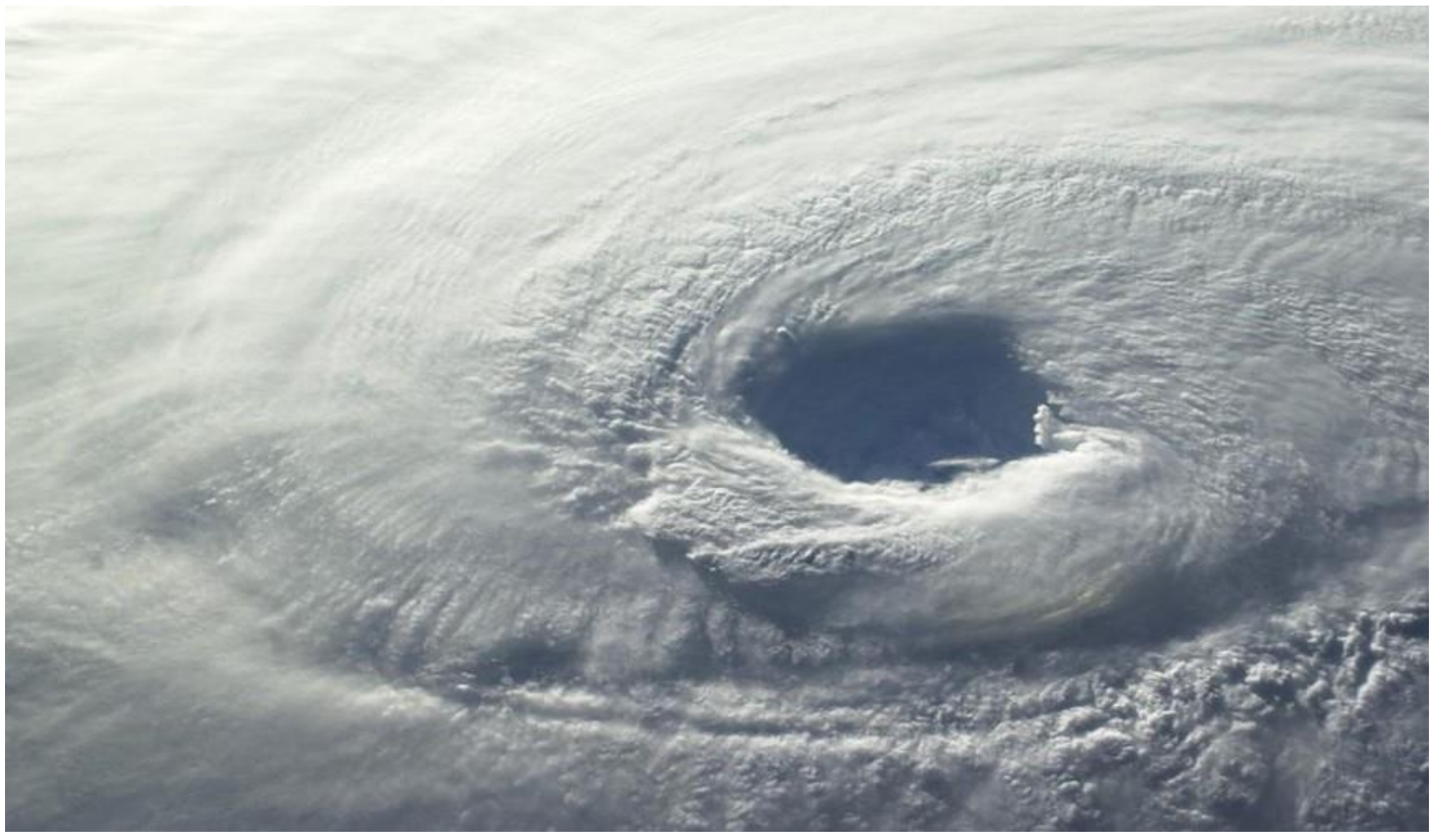
Surfside Palms Condominium

CATASTROPHE RISK SUMMARY

May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210



UNITED STATES HURRICANE ANALYSIS

Table of Contents

Surfside Palms Condominium
CATASTROPHE RISK SUMMARY
May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Executive Summary

Amwins Group, Inc. performed a Hurricane (Named Storm) analysis to calculate the potential loss for Surfside Palms Condominium. Amwins Group, Inc. reviewed and formatted the data provided by Surfside Palms Condominium for use in the RMS model based on the original data received, which represents the most recent exposure for this account.

Exposure Summary

The Surfside Palms Condominium account has 10 locations with a total insured value (TIV) of $16,294,958. Building Values account for 97.3% of the TIV while Contents accounts for 2.7% of the TIV and Business Interruption accounts for 0.0% of the TIV.

For further exposure details see the Exposure Analysis section of the report which starts on page 8.

Analysis and Loss Summary

The analysis was performed with the below deductible structure and with no limits.

Based on Risk Management Solutions (RMS) RiskLink Version 23 there is a 0.4% annual chance of one event causing losses greater than or equal to the value in the 250 Year PML column below, net of the deductible structure and within the coverage layers being analyzed.

The Average Annual Loss (AAL), which corresponds to a pure premium number, for the Surfside Palms Condominium account net of the deductible structure and within the coverage layers being analyzed is displayed below in the AAL column. This means that on a long-term average annual basis, the Surfside Palms Condominium account is expected to sustain the AAL value for a given peril losses to the insurance carrier.

Peril	View	Deductible	250 Year PML	AAL
RMS Hurricane	1	5% per location	3,821,026	51,862

For further loss details see the Detailed Loss Analysis section of the report on page 4.

The Loss Estimates produced will help the Surfside Palms Condominium account to:

- Identify areas of exposure concentration
- Identify locations that contribute the most to modeled loss estimates
- Understand catastrophic loss potential

AMWINS™

Surfside Palms Condominium

CATASTROPHE RISK SUMMARY

May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Hurricane Detailed Loss Analysis

Exceedance Probability Analysis for United States Hurricane (Named Storm)

The tables below illustrate the probability of losses exceeding various amounts due to one event in a given year as described by the Occurrence Exceedance Probability (OEP) curve. Losses are shown as Ground Up (no deductible or layering contemplated), Deductible (loss to deductible layer), and Net of Deductible and Layering (takes deductible into account and isolates layer being analyzed). The Average Annual Loss (AAL) is also shown along with the variability of this amount (Standard Deviation) which is representative of the uncertainty in the magnitude of losses from an occurring event.

For a discussion of methodology for modeling PMLs and AALs see page 5.

RMS WS 1

U.S. Hurricane (Named Storm) Key Return Period Losses - Wind Only

Critical Probability	Return Period (years)	Ground Up Loss	Deductible Loss	Loss Net of Deductible and Layering
0.010%	10,000	14,955,935	799,616	14,362,339
0.020%	5,000	13,535,194	734,452	13,059,919
0.100%	1,000	8,281,420	651,428	7,855,148
0.200%	500	5,829,400	587,570	5,309,755
0.400%	250	3,645,114	502,529	3,026,552
1.000%	100	1,417,309	439,530	855,886
2.000%	50	426,845	379,023	123,745
4.000%	25	56,809	53,166	1,140
10.000%	10	62	1	1
20.000%	5	0	0	0
Average Annual Loss		53,722	13,833	39,888
Standard Deviation		515,968	74,307	467,426

U.S. Hurricane (Named Storm) Key Return Period Losses - Wind and Loss Amplification

Critical Probability	Return Period (years)	Ground Up Loss	Deductible Loss	Loss Net of Deductible and Layering
0.010%	10,000	20,560,785	789,777	19,970,710
0.020%	5,000	18,732,374	711,886	18,269,916
0.100%	1,000	11,141,659	628,172	10,706,961
0.200%	500	7,477,019	565,290	6,965,882
0.400%	250	4,431,179	486,048	3,821,026
1.000%	100	1,599,683	439,716	1,036,564
2.000%	50	451,147	383,669	147,656
4.000%	25	56,394	52,787	1,409
10.000%	10	56	1	0
20.000%	5	1	0	0
Average Annual Loss		65,653	13,791	51,862
Standard Deviation		677,220	73,749	631,563

**Note: loss amounts stated above use the RMS Stochastic Event Rate Set

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Discussion of RMS Methodology for Modeling PMLs and AALs

RMS determines catastrophic losses using complex software that simulates catastrophic events and determines losses from those events based on building characteristics. The process begins by entering building information into RMS (construction type, year built, occupancy, etc.) and the better information you have, the better (more accurate) the results will be. For missing characteristics, RMS uses default values based on attributes of the industry exposure.

Once information is loaded, RMS will run a series of catastrophic events (both historical and simulated) against those buildings. Each event run has a probability associated with it so as to tell how "likely" that type of event is to occur in a given year. Losses are determined on a per building, per event basis based on how the attributes of each event (wind speed, quake magnitude, etc.) would affect that type of building (based on the building characteristics entered). Engineering information has been gathered based on actual claim data and inspections to see how different types of buildings (age, construction, etc.) will react to either wind, storm surge, or an earthquake.

Losses from each building-event combination are used to come up with a distribution of losses based on probability of occurrence. Statistical methods determine this distribution which is called the EP (Exceedance Probability) Curve and it is used to derive Probable Maximum Loss (PML) numbers. This curve shows probability of exceedance on the y-axis and amount of loss on the x-axis so points on the curve are defined as the loss amount (from x-axis) that will be exceeded a certain percentage of the time (from y-axis) in a given year. Certain points from this curve are focused on, like a 1% probability of exceedance in a given year (the 1-in-100 year event, or 100-year PML) which means that losses will be greater than or equal to that loss amount 1% of the time in a given year. Different points can be chosen, but it must be understood that no one event in RMS is what you would call the 1-in-100 year (or 1-in-X year) event. All events are combined to generate a curve that tells what losses would be from a 1-in 100 year (or 1-in-X year) event.

Average Annual Loss (AAL) is also generated and this tells the amount of loss to be expected on an annual basis. This acts as a pure premium number even though catastrophes are not something that occur "on average" in insurance. AALs are calculated on a per building basis as the losses from each event are multiplied by the probability of such event occurring in a given year. These are then added up across all events. Once these are calculated for each building, all building AALs are added up to get the overall account AAL. No curve generation is done here so these numbers don't depend on the statistical methods employed in the generation of the EP Curve.

In short, RMS uses simulated and historical catastrophic events (hurricanes, earthquakes, etc.) to determine the exposure and vulnerability of a book of business to catastrophic losses. Engineering and claims data are used to determine vulnerability of buildings, and seismology and meteorology are used to determine the probability of earthquakes, hurricanes, or other events along with quake magnitudes, storm size, and event location. Simulated losses for buildings are generated and combined to give the overall loss picture for the account.

Limitations

Amwins Group, Inc recommends that the results in this report are not relied upon in isolation when making decisions that may affect the solvency of the company. Amwins Group, Inc. makes no warranty about the accuracy of the modeled results and has made no attempt to independently verify them. Results of this analysis are for the sole use of Amwins Group, Inc and its clients and should not be presented to insurance carriers.

This report, and the analyses, models and predictions contained herein ('Information'), are based on data provided by Surfside Palms Condominium to Amwins Group, Inc. and compiled using proprietary computer risk assessment technology of Risk Management Solutions, Inc. ('RMS'). The technology and data used in providing this Information is based on the scientific data, mathematical and empirical models, and encoded experience of scientists and specialists (including without limitation: earthquake engineers, wind engineers, structural engineers, geologists, seismologists, meteorologists, geotechnical specialists and mathematicians). As with any model of physical systems, particularly those with low frequencies of occurrence and potentially high severity outcomes, the actual losses from catastrophic events may differ from the results of simulation analyses. Furthermore, the accuracy of predictions depends largely on the accuracy and quality of the data provided to and used by Amwins Group, Inc. The Information is provided under license to Amwins Group, Inc. and is RMS' proprietary and confidential information and may not be shared with any third party without the prior written consent of both Amwins Group, Inc. and RMS. Furthermore, this Information may only be used for the specific business purpose specified by Amwins Group, Inc. and for no other purpose, and may not be used under any circumstances in the development or calibration of any product or service offering that competes with RMS.

The recipient of this Information is further advised that RMS is not engaged in the insurance, reinsurance, or related industries, and that the Information provided is not intended to constitute professional advice. RMS SPECIFICALLY DISCLAIMS ANY AND ALL RESPONSIBILITIES, OBLIGATIONS AND LIABILITY WITH RESPECT TO ANY DECISIONS OR ADVICE MADE OR GIVEN AS A RESULT OF THE INFORMATION OR USE THEREOF, INCLUDING ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL RMS (OR ITS PARENT, SUBSIDIARY, OR OTHER AFFILIATED COMPANIES) BE LIABLE FOR DIRECT, INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES WITH RESPECT TO ANY DECISIONS OR ADVICE MADE OR GIVEN AS A RESULT OF THE CONTENTS OF THIS INFORMATION OR USE THEREOF.

Surfside Palms Condominium
CATASTROPHE RISK SUMMARY
May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Hurricane Intensity Definitions (Saffir-Simpson Scale)

CATEGORY:	WIND SPEED:	STORM EFFECTS:
1	74-95 mph	Storm surge generally 4-5 ft above normal. No real damage to building structures. Damage primarily to unanchored mobile homes, shrubbery and trees. Also, some coastal road flooding and minor pier damage.
2	96-110 mph	Storm surge generally 6-8 feet above normal. Some roofing material, door and window damage to buildings. Considerable damage to vegetation, mobile homes and piers. Coastal and low-lying escape routes flood 2-4 hours before arrival of hurricane center. Small craft in unprotected anchorages break moorings.
3	111-130 mph	Storm surge generally 9-12 ft above normal. Some structural damage to small residences and utility buildings with a minor amount of curtainwall failures. Damage to shrubbery and trees with foliage blown off trees and large trees blown down. Mobile homes and poorly constructed signs are destroyed. Low-lying escape routes are cut by rising water 3-5 hours before arrival of the center of the hurricane. Flooding near the coast destroys smaller structures with larger structures damaged by battering from floating debris. Terrain continuously lower than 5 ft above mean sea level may be flooded inland 8 miles (13 km) or more. Evacuation of low-lying residences with several blocks of the shoreline may be required.
4	131-155 mph	Storm surge generally 13-18 ft above normal. More extensive curtainwall failures with some complete roof structure failures on small residences. Shrubs, trees, and all signs are blown down. Complete destruction of mobile homes. Extensive damage to doors and windows. Low-lying escape routes may be cut by rising water 3-5 hours before arrival of the center of the hurricane. Major damage to lower floors of structures near the shore. Terrain lower than 10 ft above sea level may be flooded requiring massive evacuation of residential areas as far inland as 6 miles (10 km).
5	>155 mph	Storm surge generally greater than 18 ft above normal. Complete roof failure on many residences and industrial buildings. Some complete building failures with small utility buildings blown over or away. All shrubs, trees, and signs blown down. Complete destruction of mobile homes. Severe and extensive window and door damage. Low-lying escape routes are cut by rising water 3-5 hours before arrival of the center of the hurricane. Major damage to lower floors of all structures located less than 15 ft above sea level and within 500 yards of the shoreline. Massive evacuation of residential areas on low ground within 5-10 miles (8-16 km) of the shoreline may be required.

AMWINS™

Surfside Palms Condominium

CATASTROPHE RISK SUMMARY

May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Catastrophe Modeling Terms

TERM:	DEFINITION:
Aggregate Exceedance Probability (AEP)	The probability that the total cost of one or more occurrences will combine in a year to exceed a certain threshold.
Average Annual Loss (AAL)	The expected annual loss on a long-term basis. Mathematically, it is the expected value of the aggregate loss distribution.
Coefficient Variation (CV)	The spread of loss around the mean, reflecting the secondary uncertainty in the size of loss.
Loss Amplification	"Post loss inflation" of building materials/labor, typically applied only to building damage, and not to contents or business interruption components.
Exceedance Probability (EP)	The probability of exceeding specified loss thresholds. In risk analysis, this probability relationship is commonly represented as a curve which defines the probability of various levels.
Exposure Value	The total reported values at risk, potentially subject to a peril or event against which it is insured.
Geocoding	The process of associating an address with an estimate of latitude and longitude coordinates.
Gross Loss	The insurer's loss after deductibles, attachment point(s), and limits are applied, but before reinsurance.
Ground Up Loss	The total amount of loss sustained before deductibles, underlying coverages and reinsurance are applied.
Mean Damage Ratio	The ratio of the expected loss to the replacement value of exposed properties.
Occurrence Exceedance Probability (OEP)	The probability that a single occurrence will exceed a certain threshold.
Return Period	The expected length of time between recurrences of two events with similar characteristics. The return period can also refer to specific level of loss.
Secondary Peril (Subperil)	Hazards that are an additional source of loss to the primary peril. Examples include "storm surge" as a result of a hurricane, or "fire" as a direct result of an earthquake.
Storm Surge	The effect of flood caused by storm.

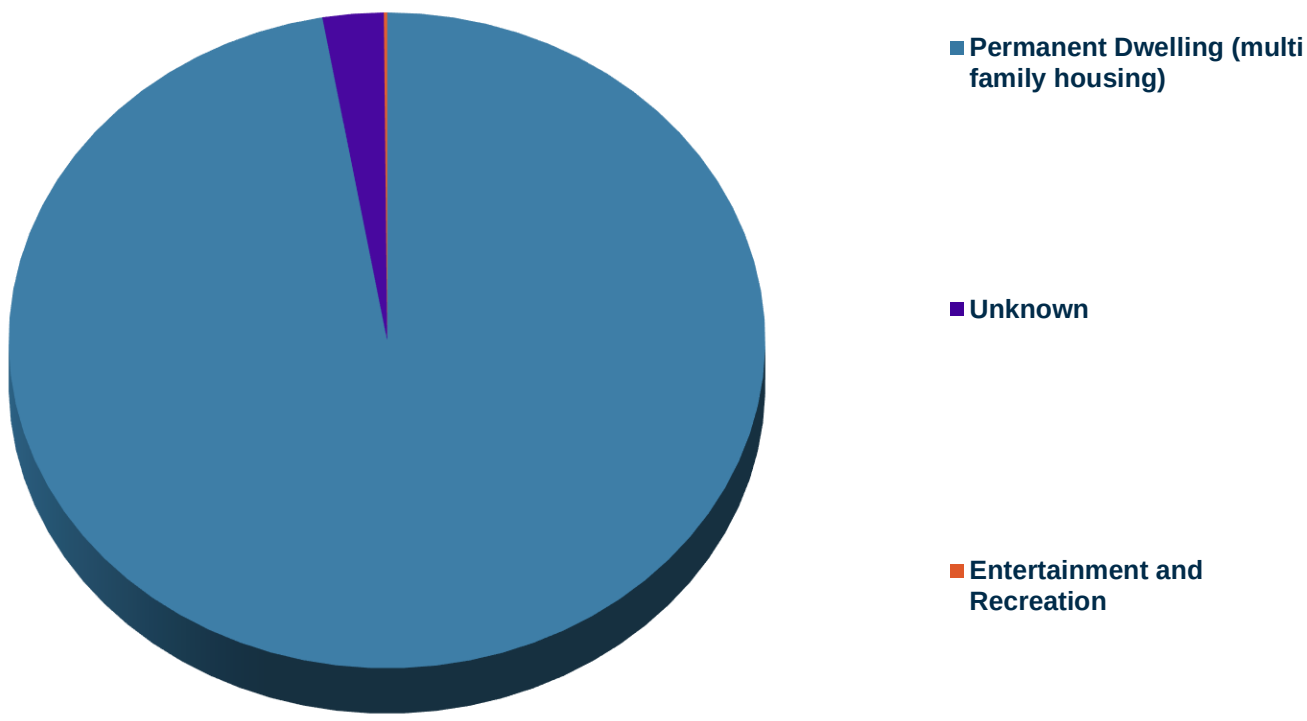
Surfside Palms Condominium
CATASTROPHE RISK SUMMARY
May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Exposure Analysis

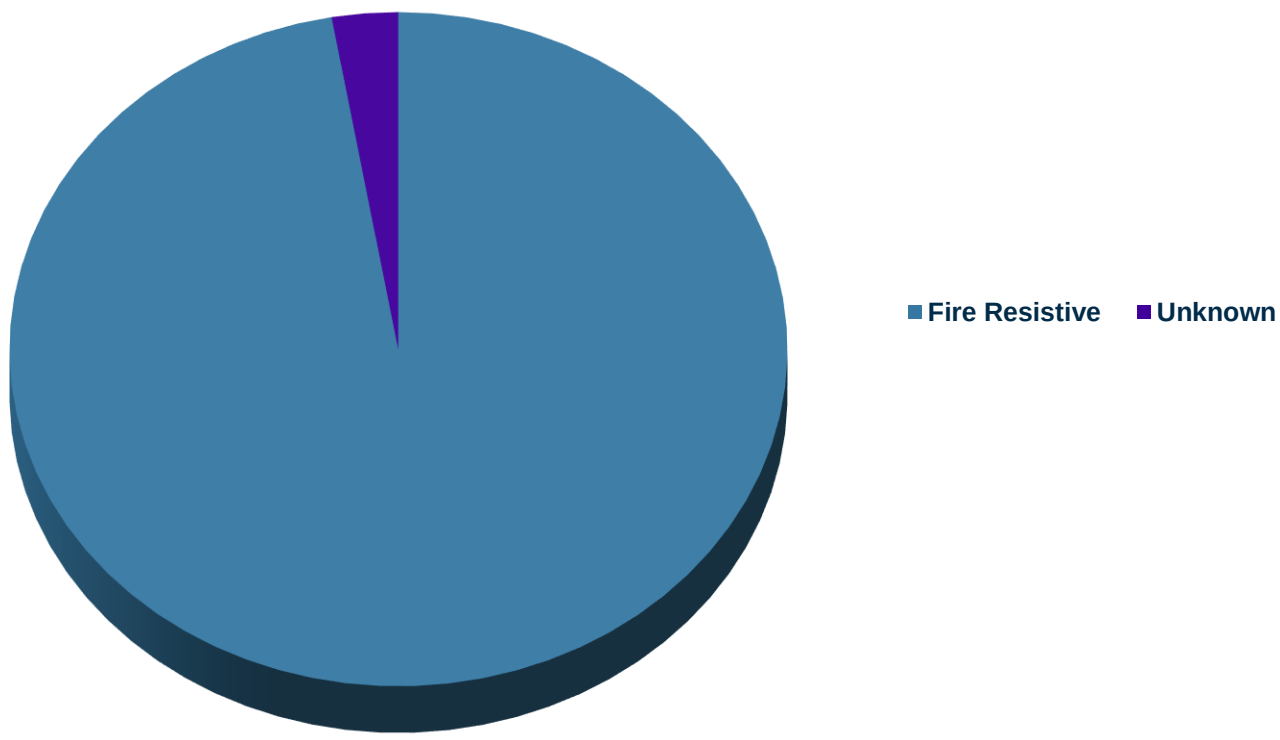
**Note: Charts shows exposure based on TIV

Exposure by Occupancy



Occupancy	TIV	Percentage	Locations
Permanent Dwelling	15,847,558	97.25%	2
Unknown	423,900	2.60%	7
Entertainment and F	23,500	0.14%	1
Grand Total	**16,294,958**	**100.00%**	**10**

Exposure by Construction



Construction	TIV	Percentage	Locations
Fire Resistive	15,847,558	97.25%	2
Unknown	447,400	2.75%	8
Grand Total	**16,294,958**	**100.00%**	**10**

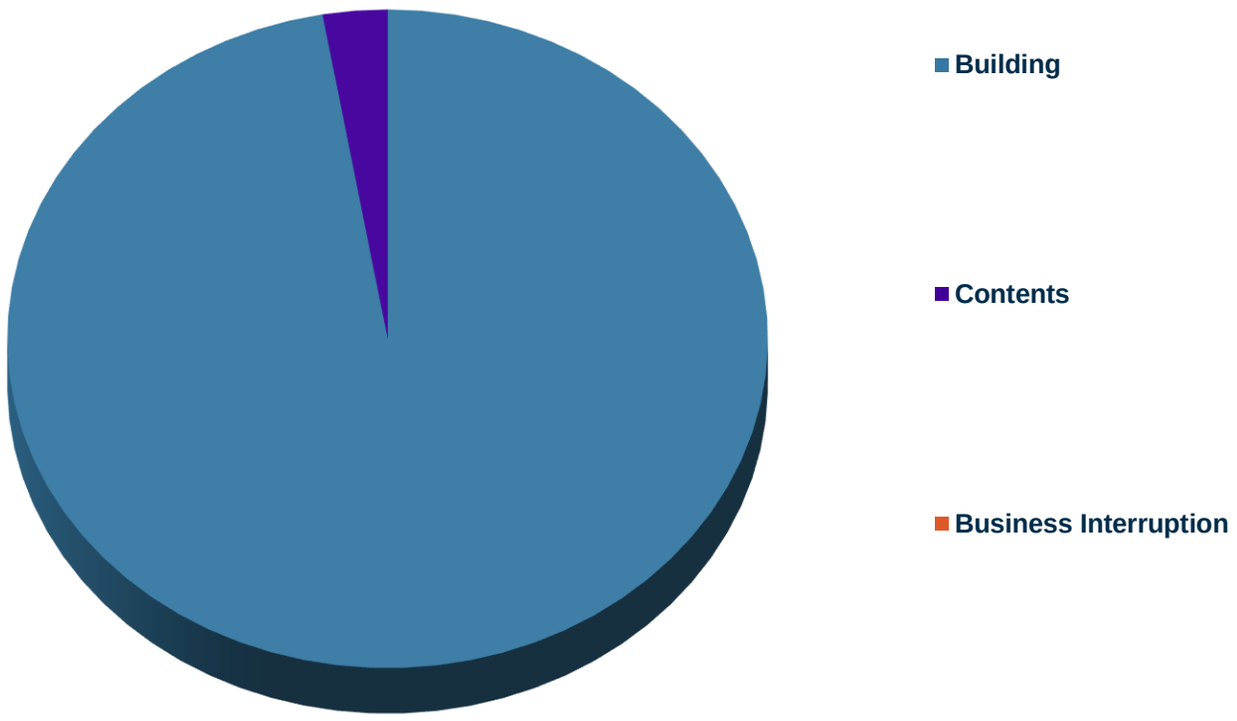
Surfside Palms Condominium

CATASTROPHE RISK SUMMARY

May 21, 2025

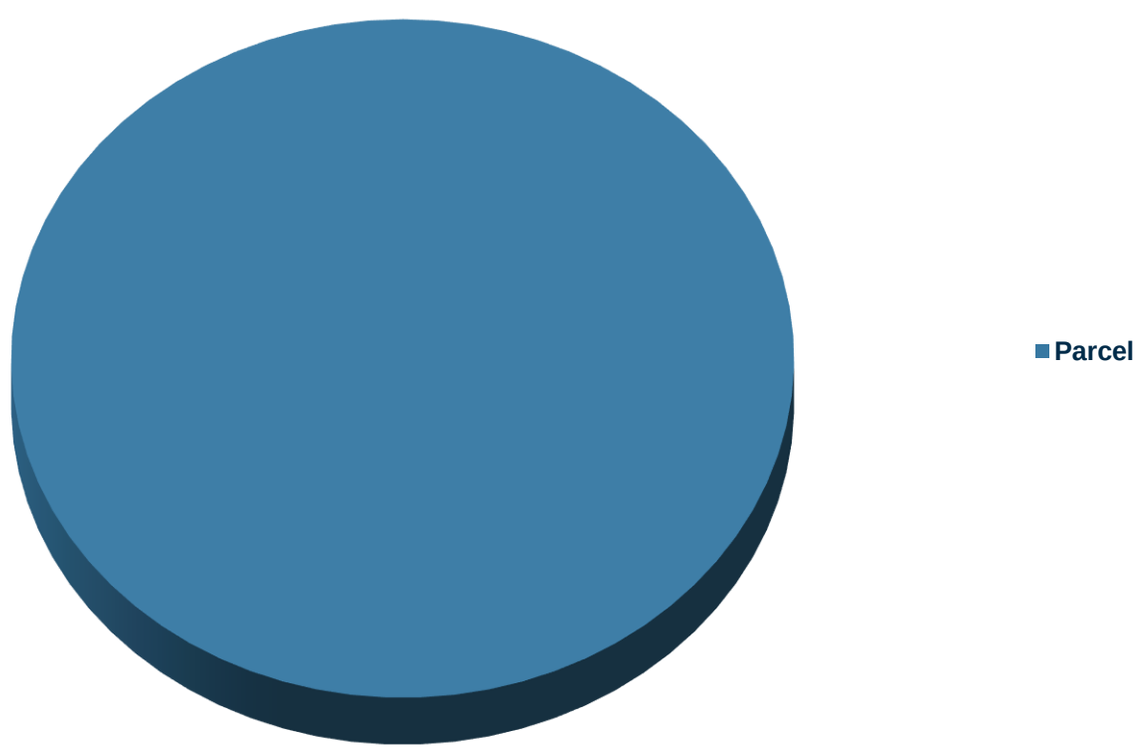
Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Exposure by Coverage



Coverage	TIV	Percentage
Building	15,847,558	97.25%
Contents	447,400	2.75%
Business Interruption	0	0.00%
Grand Total	**16,294,958**	**100.00%**

Exposure by Geocoding



Geocoding	TIV	Percentage	Locations
Parcel	16,294,958	100.00%	10
Grand Total	**16,294,958**	**100.00%**	**10**

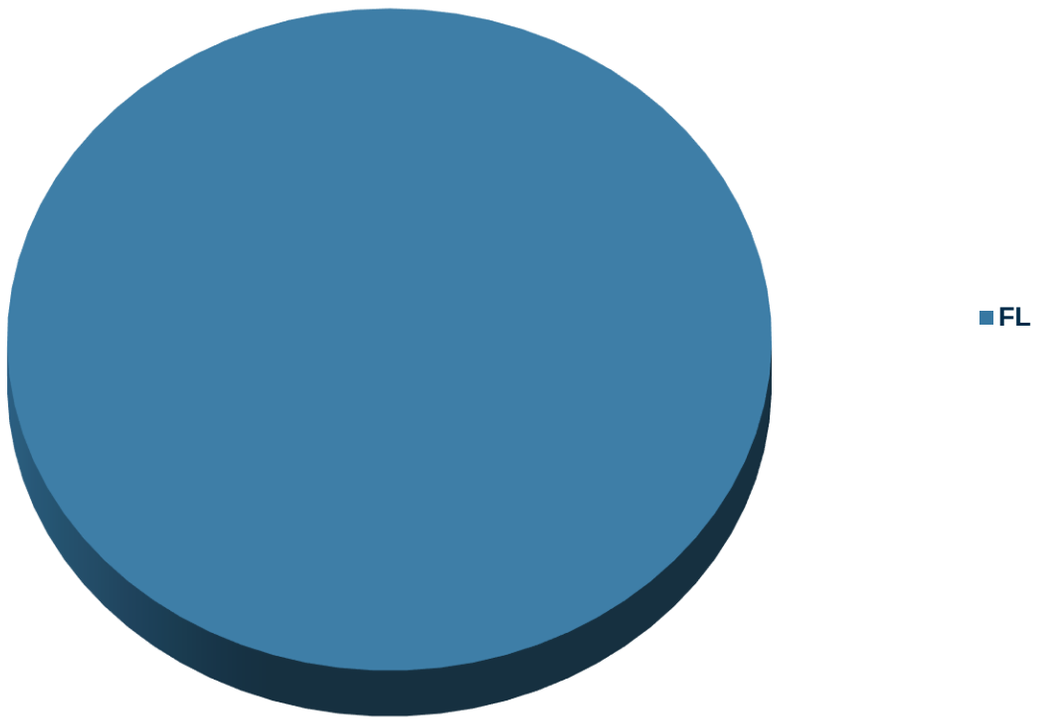
Surfside Palms Condominium

CATASTROPHE RISK SUMMARY

May 21, 2025

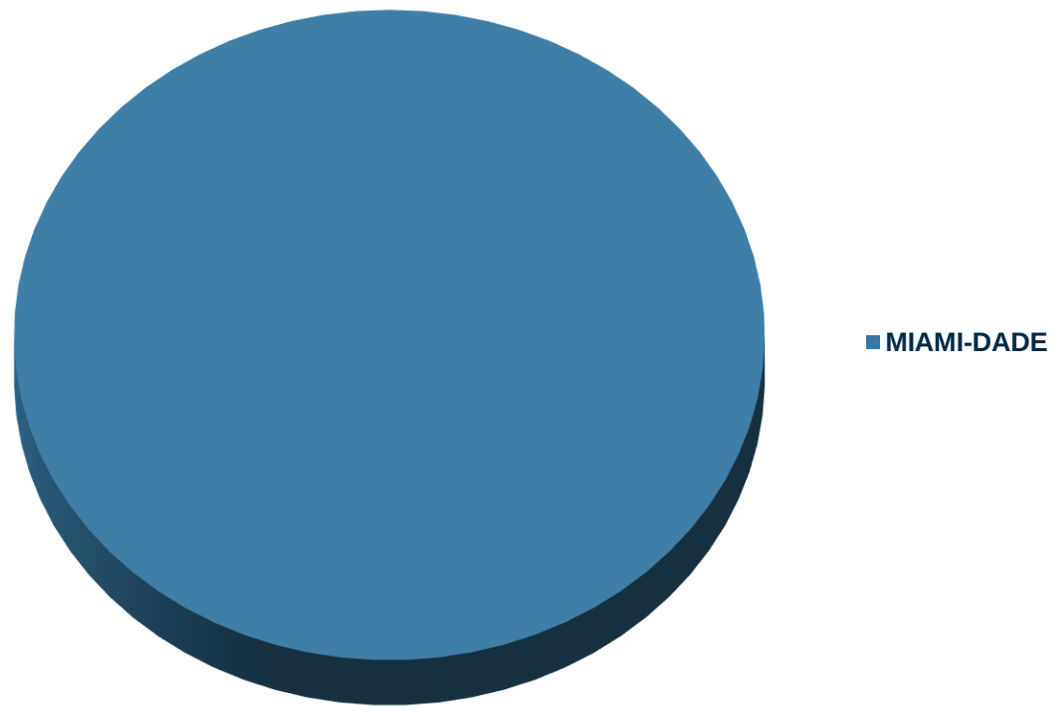
Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Exposure by State



State	TIV	Percentage	Locations
FL	16,294,958	100.00%	10
Grand Total	**16,294,958**	**100.00%**	**10**

Exposure by County

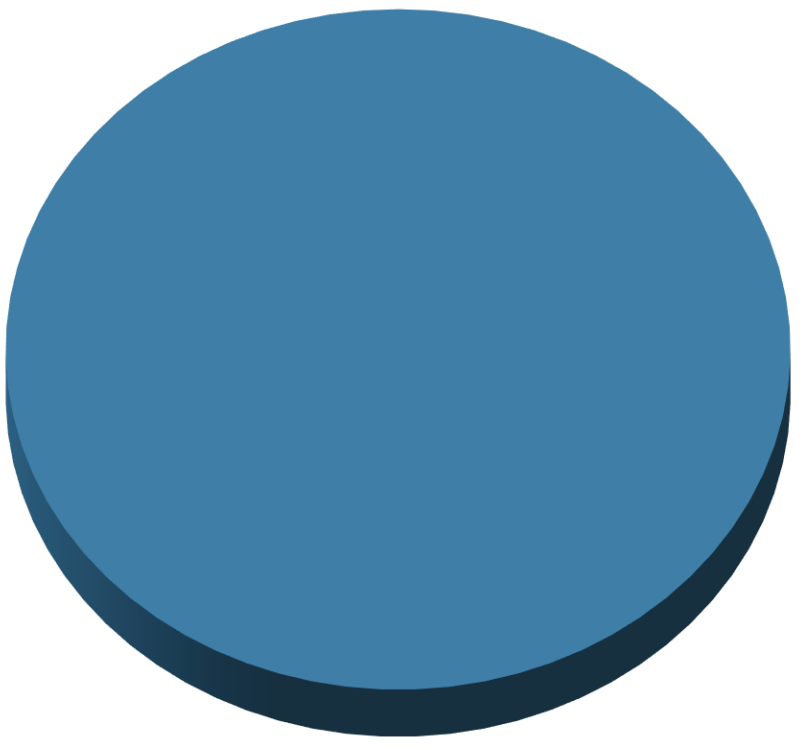


County	TIV	Percentage	Locations
MIAMI-DADE COUNTY	16,294,958	100.00%	10
Grand Total	**16,294,958**	**100.00%**	**10**

Surfside Palms Condominium
CATASTROPHE RISK SUMMARY
May 21, 2025

Analysis Performed by:
Amwins Group, Inc.
4725 Piedmont Row Drive, Suite 600
Charlotte, NC 28210

Exposure by Flood Zone



Flood Zone	TIV	Percentage	Locations
AE	16,294,958	100.00%	10
Grand Total	**16,294,958**	**100.00%**	**10**