

Financial highlights

December 31, 2022

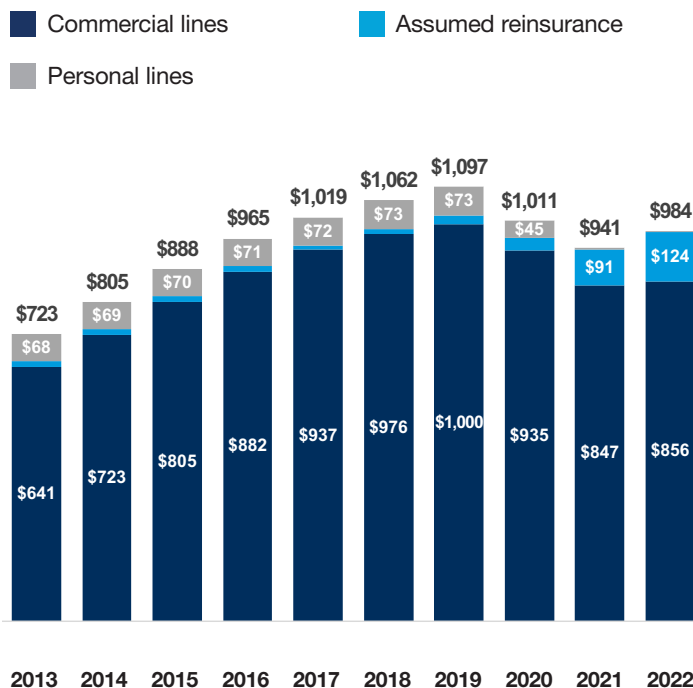


COMPANY OVERVIEW

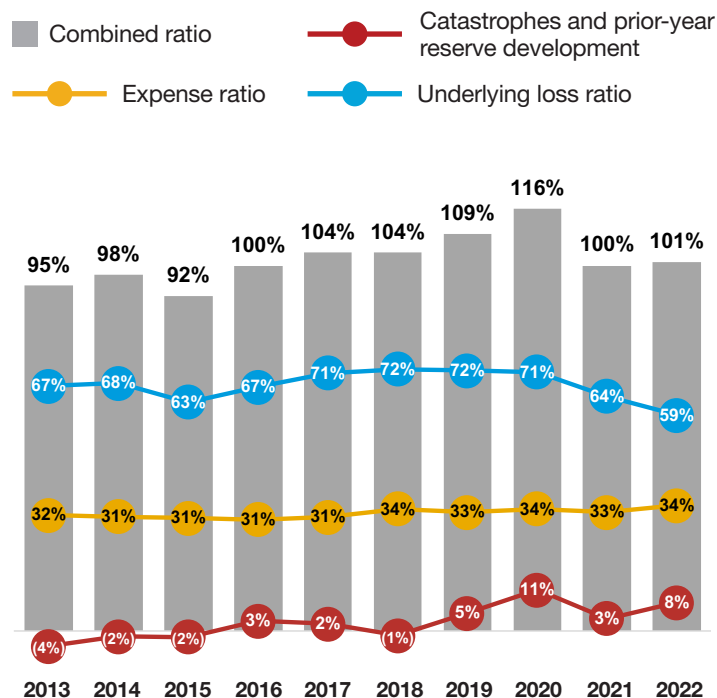
- Over 75 years of local market expertise with growing national footprint.
- Headquartered in Iowa, with 1,000+ employees and offices in Arizona, California, Colorado, New Jersey and Texas.
- Geographic presence extending coast to coast, with approximately 1,000 independent agency partners.
- Offering commercial insurance in 32 states; excess and surplus lines and surety bonds in all 50 states plus D.C.
- Superior people-centered service, with in-house teams for claims, premium audit, risk control and service center.
- Strategic plan centered on long-term profitability, diversified growth, people development, continuous innovation and expense management.
- Publicly traded on Nasdaq under UFCS, with 55-year dividend-paying history dating back to March 1968.
- Rated "A-" (Excellent) by AM Best, reflecting long-term balance sheet strength.

FINANCIAL OVERVIEW

Written premium (GAAP, \$M)



Combined ratio (GAAP)



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BUSINESS PROFILE

Investment asset portfolio

Total:
\$1.8 billion

Other and long-term
partnerships: **7%**

Equity: **9%**

Fixed maturity:
84%

Commercial lines written premium

Total:
\$856 million

Surety: **6%**
Workers comp: **7%**

Auto: **23%**

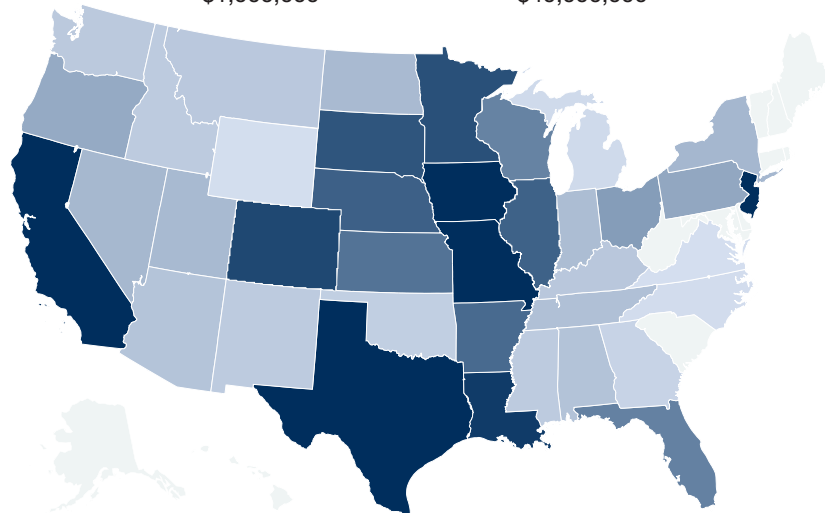
Fire and allied
lines: **27%**

Other liability:
37%

Direct written premium by state

\$1,000,000

\$40,000,000



Affirmed for 29th consecutive
year in 2022.



Named to list every year
since 2007.



Recognized as a 2023 Elite™
partner to agents.

LEADERSHIP TEAM



Kevin J. Leidwinger

*UFG President and
Chief Executive Officer*

- Joined UFG in August 2022.
- 30+ years of industry experience.
- Prior roles include: president and chief operating officer, CNA Commercial; global casualty manager, Chubb.



Julie A. Stephenson

*UFG Executive Vice President
and Chief Operating Officer*

- Joined UFG in January 2023.
- 25+ years of industry experience.
- Prior roles include: global head of casualty reinsurance, Swiss Re; chief operating officer-middle market and commercial chief underwriting officer, CNA Insurance; and global liability manager, Chubb.