

AMOUNT AND SOURCE OF FUNDS AVAILABLE

The following is an explanation of the amount and sources of funds available for organization expenses and initial operating expenses of AFI MHC, submitted pursuant to Wis. Stat. § 644.07(4)(b)(3).

As a mutual holding company, AFI MHC will own 100% of the stock of AmFam Holdings, Inc., and will thereby indirectly own 100% of the stock of Converted AFMIC. AFI MHC will conduct no business operations other than those associated with its role as the sole shareholder of AmFam Holdings, Inc. and, indirectly, Converted AFMIC. Thus, it is anticipated that AFI MHC will incur only minimal expenses, primarily for organizational, corporate governance, and legal/regulatory purposes. AFI MHC will enter into the Amended and Restated Intercompany Services and Cost Allocation Agreement with Converted AFMIC, submitted herewith for review and approval, pursuant to which the latter will pay the expenses incurred by AFI MHC in the ordinary course of business.