

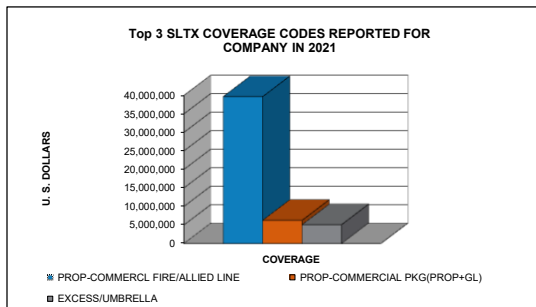
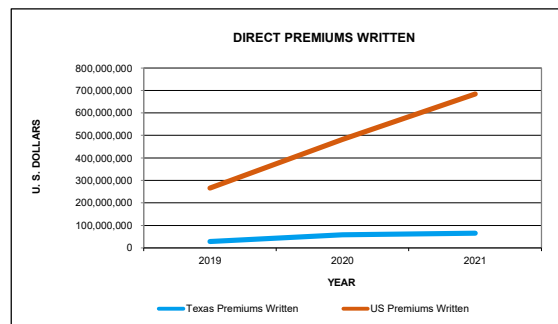
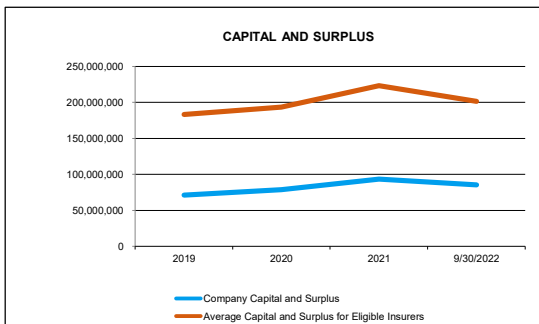
Princeton Excess & Surplus Lines Insurance Company		Issue Date: 12/20/2022	
Insurer #:	80102337	NAIC #:	10786
AMB#	012170		

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Oct-02	Domicile Delaware	Superior	Insurance Group Munich American Group
Incorporation Date	14-Jun-95	Main Administrative Office 555 College Road East Princeton, NJ 08543	A+ Jul-22	Parent Company Munich Reinsurance Company
Commenced Business	2-Jun-97			Parent Domicile Germany

	9/30/2022	2021	2020	2019
Capital & Surplus	85,174,000	93,502,000	78,486,000	71,179,000
Underwriting Gain (Loss)	29,452,000	36,534,000	21,652,000	12,673,000
Net Income After Tax	20,640,000	31,781,000	16,746,000	12,289,000
Cash Flow from Operations		58,825,000	150,174,000	46,958,000
Gross Premium		684,713,000	482,452,000	266,776,000
Net Premium	0	0	0	0
Direct Premium Total	597,193,000	684,716,000	482,454,000	266,775,000
Direct Premium in Texas (Schedule T)		65,928,000	58,629,000	29,435,000
% of Direct Premium in Texas		10%	12%	11%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		62,428,499	57,949,145	31,010,835
Rank among all Texas S/L Insurers		38	37	53
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
732.00%	0.00%	0.00%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
9.00%	0.00%	0.80%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
19.00%	19.00%	98.00%
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
6.00%	0.00%	0.00%
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
	13- Current Estimated Reserve Deficiency	
	0.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Fire	\$ 22,955,000.00
2 Comm Mult Peril(Non-Liability)	\$ 13,421,000.00
3 Allied Lines	\$ 12,146,000.00
4 Other Liab (Occurrence)	\$ 4,744,000.00
5 Other Liab (Claims-made)	\$ 4,730,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Fire	\$ 74,060,000.00
2 Comm Mult Peril(Non-Liability)	\$ 39,044,000.00
3 Allied Lines	\$ 4,902,000.00
4 Other Liab (Claims-made)	\$ 3,597,000.00
5 Medical Professional Liability	\$ 1,220,000.00