

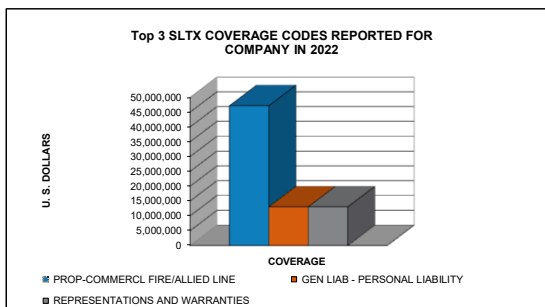
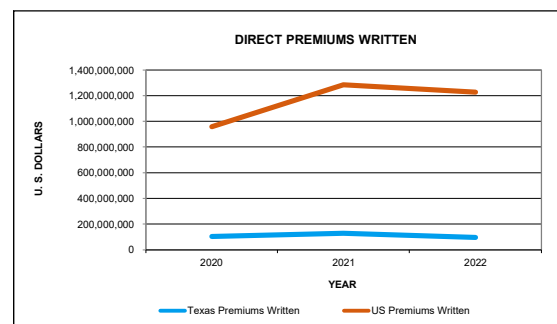
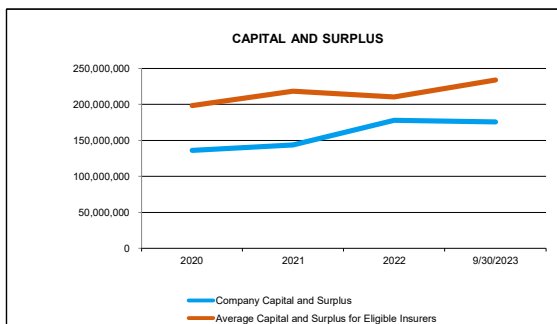
QBE Specialty Insurance Company				Issue Date:	12/5/2023
Insurer #:	8011449861	NAIC #:	11515	AMB #:	012562

U.S. Insurer - 2023 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	A	Insurance Group
Incorporation Date	North Dakota		QBE Insurance Group
Commenced Business	Main Administrative Office		Parent Company
	One QBE Way, Sun Prairie, WI, US 53596	May-23	QBE Insurance Group Ltd.
			Parent Domicile
			Australia

	9/30/2023	2022	2021	2020
Capital & Surplus	175,785,000	178,184,000	143,579,000	136,321,000
Underwriting Gain (Loss)	(10,220,000)	3,370,000	(5,403,000)	(24,067,000)
Net Income After Tax	(1,816,000)	7,965,000	(1,375,000)	(20,094,000)
Cash Flow from Operations		113,204,000	10,982,000	1,049,000
Gross Premium		1,601,382,000	1,475,124,000	1,127,822,000
Net Premium	300,140,000	371,658,000	188,677,000	166,416,000
Direct Premium Total	804,967,000	1,227,766,000	1,284,636,000	959,598,000
Direct Premium in Texas (Schedule T)		98,693,000	131,186,000	103,600,000
% of Direct Premium in Texas		8%	10%	11%
Texas' Rank in writings (Schedule T)		3	3	3
SLTX Premium Processed		107,746,528	114,045,311	90,926,487
Rank among all Texas S/L Insurers		26	20	19
Combined Ratio		99%	103%	115%
IRIS Ratios Outside Usual Range		3	5	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
899.00%	209.00%	97.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
20.00%	96.00%	2.30%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
24.00%	3.00%	132.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
30.00%	-24.00%	-43.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	-31.00%	
	Usual Range: Less than 25%	



2022 Premiums by Line of Business (LOB)	
1 Allied Lines	\$ 35,362,000.00
2 Other Liab (Claims-made)	\$ 29,069,000.00
3 Other Liab (Occurrence)	\$ 13,412,000.00
4 Fire	\$ 8,410,000.00
5 Inland Marine	\$ 7,094,000.00

2022 Losses Incurred by Line of Business (LOB)	
No Losses Incurred in Texas in 2022	\$ -
	\$ -
	\$ -
	\$ -
	\$ -