Canopius US Insurance Inc

Insurer #: 12520658  NAIC #: 12961  AMB #: 013830

U.S. Insurer - 2019 EVALUATION

Key Dates
- TDI Initial Date: 1-Nov-07
- Incorporation Date: 5-Sep-06
- Commenced Business: 14-May-07

Location
- Domicile: Delaware
- Main Administrative Office: 200 South Wacker Drive, Suite 560, Chicago, IL 60606

A.M. Best Rating
- Excellent
- Mar-19

Group Information
- Insurance Group: Canopius AG
- Parent Company: Fidencia Fortune Holdings, Ltd
- Parent Domicile: Cayman Islands

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<tr>
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<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>124,351,532</td>
<td>120,858,409</td>
<td>122,160,201</td>
</tr>
<tr>
<td>(Net Income After Tax)</td>
<td>2,434,645</td>
<td>(3,553,740)</td>
<td>8,275,459</td>
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<tr>
<td>Cash Flow from Operations</td>
<td>(394,195)</td>
<td>8,411,302</td>
<td>(12,423,933)</td>
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<tr>
<td>Gross Premium</td>
<td>59,983,500</td>
<td>55,006,883</td>
<td>35,297,558</td>
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<tr>
<td>Net Premium</td>
<td>53,926,679</td>
<td>50,041,220</td>
<td>29,392,298</td>
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<tr>
<td>Direct Premium Total</td>
<td>41,681,074</td>
<td>40,106,567</td>
<td>33,698,341</td>
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<tr>
<td>Direct Premium in Texas (Schedule T)</td>
<td>5,196,513</td>
<td>3,156,189</td>
<td>3,206,811</td>
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<tr>
<td>TX Rank in writings (Schedule T)</td>
<td>3</td>
<td>2</td>
<td>2</td>
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<tr>
<td>Rank among all Texas S/L Insurers</td>
<td>104</td>
<td>112</td>
<td>104</td>
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<tr>
<td>Combined Ratio</td>
<td>115%</td>
<td>84%</td>
<td>83%</td>
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<tr>
<td>Net Income After Tax</td>
<td>(1,960,112)</td>
<td>(6,880,616)</td>
<td>4,843,693</td>
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<tr>
<td>Underwriting Gain (Loss)</td>
<td>(1,960,112)</td>
<td>(6,880,616)</td>
<td>4,843,693</td>
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<tr>
<td>Reinsurance</td>
<td>-1.08%</td>
<td>-1.00%</td>
<td>-1.00%</td>
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</tbody>
</table>

1- Gross Premium to Surplus | 49.63% |
2- Net Premium to Surplus | 45.51% |
3- Change in Net Premium Written (%) | 55.84% |
4- Surplus Aid Ratio | 0.00% |
5- Two Year Operating Ratio | 86.10% |
6- Investment Yield | 2.10% |
7- Gross Change in Surplus (%) | -1.07% |
8- Net Change in Surplus (%) | -1.00% |
9- Liabilities to Liquid Assets | 43.94% |
10- Agents Balances to Surplus | 5.83% |
11- One Year Development to Surplus | -9.35% |
12- Two Year Development to Surplus | -21.14% |
13- Current Estimated Reserve Deficiency | 3.21%

Top 3 SLTX COVERAGE CODES REPORTED FOR COMPANY IN 2018

- PROPERTY - FIRE/ALLIED LINES
- PROPERTY - PACKAGE
- AUTO - COMMERCIAL PHYSICAL DAM

2018 Premiums by Line of Business (LOB)
1. Commercial Multi-Peril (Non-Liability) $1,492,717.00
2. Homeowners $1,057,309.00
3. Fire $1,004,972.00
4. Commercial Auto Physical Damage $973,719.00
5. Commercial Multi-Peril (Liability) $274,932.00

2018 Losses Incurred by Line of Business (LOB)
1. Homeowners $985,145.00
2. Commercial Multi-Peril (Non-Liability) $576,509.00
3. Commercial Auto Physical Damage $351,532.00
4. Fire $206,849.00
5. Allied Lines $101,250.00