

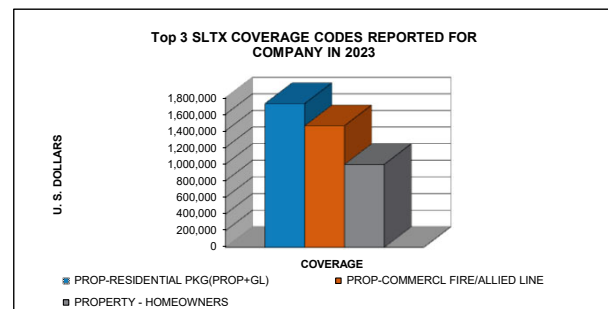
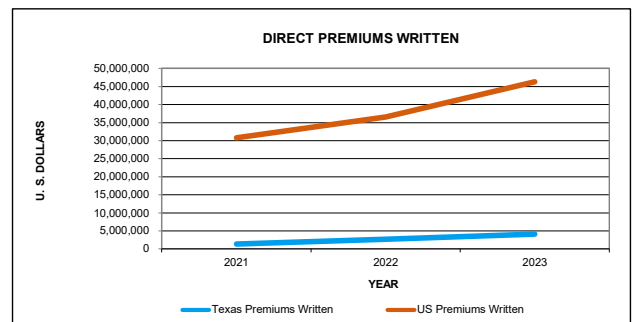
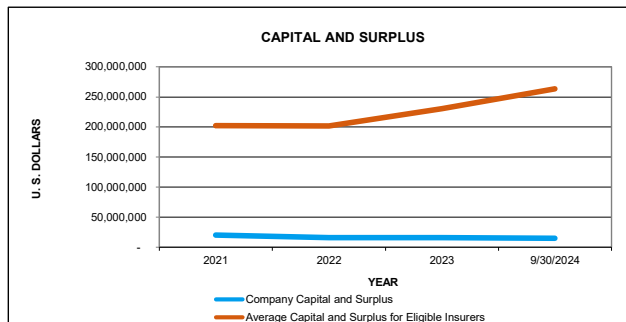
Stonegate Insurance Company				Issue Date:	12/6/2024
Insurer #:	13766163	NAIC #:	14012	AMB #:	014175

#### U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	29-Jul-20	Domicile	Illinois	NR	Mar-12	Insurance Group	Producers National Group
Incorporation Date	7-Jan-11	Main Administrative Office				Parent Company	ILS Capital Management Ltd.
Commenced Business	10-Jan-11	7400 N. Caldwell Avenue Niles, IL, 60714				Parent Domicile	Bermuda

	9/30/2024	2023	2022	2021
Capital & Surplus	15,222,000	16,010,000	16,104,000	20,164,000
Underwriting Gain (Loss)	(4,488,000)	(5,712,000)	(9,761,000)	(3,743,000)
Net Income After Tax	(2,125,000)	(4,719,000)	(8,790,000)	(3,511,000)
Cash Flow from Operations		(10,286,000)	704,000	5,439,000
Gross Premium		49,166,000	36,595,000	30,787,000
Net Premium	21,818,000	16,179,000	21,400,000	26,904,000
Direct Premium Total	43,189,000	46,292,000	36,597,000	30,788,000
Direct Premium in Texas (Schedule T)		4,060,000	2,687,000	1,371,000
% of Direct Premium in Texas		9%	7%	4%
Texas' Rank in writings (Schedule T )		3	2	4
SLTX Premium Processed		4,529,713	3,456,171	915,910
Rank among all Texas S/L Insurers		178	169	192
Combined Ratio		139%	133%	121%
IRIS Ratios Outside Usual Range		5	7	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
307.00%	101.00%	-24.00%
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	6- Investment Yield
1.00%	135.00%	1.30%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 2% and 5.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
-1.00%	-7.00%	148.00%
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
38.00%	25.00%	43.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-63.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 2,487,000.00
2 Comm Mult Peril(Non-Liability)	\$ 1,549,000.00
3 Comm Auto Phys Damage	\$ 13,000.00
4 Comm Mult Peril(Liab)	\$ 12,000.00
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 1,166,000.00
2 Comm Mult Peril(Non-Liability)	\$ 348,000.00
3 Comm Auto Phys Damage	\$ 133,000.00
	\$ -