

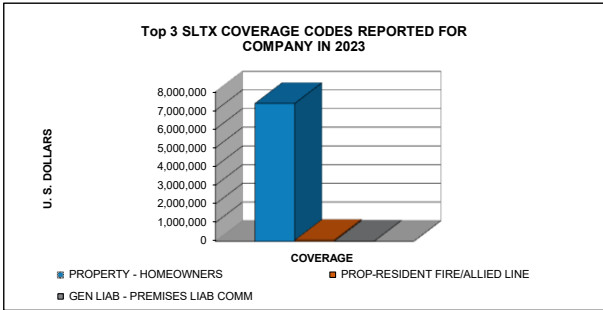
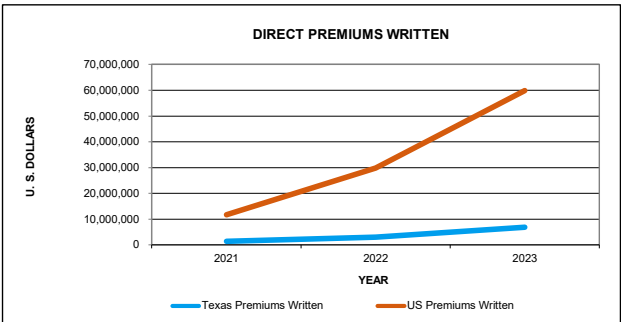
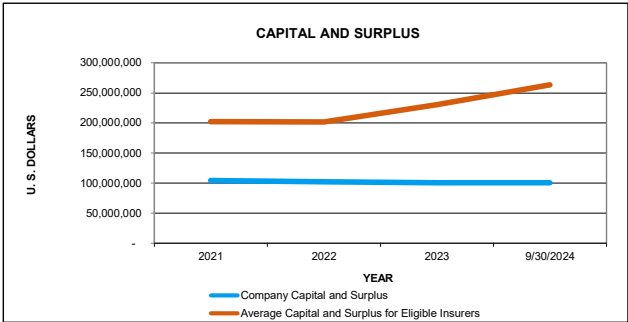
| KW Specialty Insurance Company |          |         |       | Issue Date: | 12/6/2024 |
|--------------------------------|----------|---------|-------|-------------|-----------|
| Insurer #:                     | 13766206 | NAIC #: | 16255 | AMB #:      | 020593    |

U.S. Insurer - 2024 EVALUATION

| Key Dates          |           | Location   |          | A.M. Best Rating |           | Group Information |                             |  |
|--------------------|-----------|--|----------|------------------|-----------|-------------------|-----------------------------|--|
| TDI Initial Date   | 29-Oct-20 | Domicile   | Delaware | A-               | Excellent | Insurance Group   | NA                          |  |
| Incorporation Date | 1-Nov-17  | Main Administrative Office<br>14851 N Scottsdale Road, Ste 203<br>Scottsdale, AZ, US 85254 |          |                  | May-24    | Parent Company    | Kramer-Wilson Company, Inc. |  |
| Commenced Business | 1-Nov-17  |  |          |                  |           | Parent Domicile   | Delaware                    |  |

|                                       | 9/30/2024   | 2023        | 2022        | 2021         |
|---------------------------------------|-------------|-------------|-------------|--------------|
| Capital & Surplus                     | 100,465,000 | 100,519,000 | 102,413,000 | 104,322,000  |
| Underwriting Gain (Loss)              | (6,035,000) | (6,637,000) | (2,531,000) | (10,713,000) |
| Net Income After Tax                  | (2,646,000) | (4,314,000) | 190,000     | (4,615,000)  |
| Cash Flow from Operations             |             | 20,381,000  | 6,711,000   | (5,398,000)  |
| Gross Premium                         |             | 60,431,000  | 31,312,000  | 15,081,000   |
| Net Premium                           | 73,259,000  | 54,120,000  | 28,624,000  | (2,912,000)  |
| Direct Premium Total                  | 79,718,000  | 59,918,000  | 29,846,000  | 11,720,000   |
| Direct Premium in Texas (Schedule T)  |             | 6,850,000   | 3,001,000   | 1,398,000    |
| % of Direct Premium in Texas          |             | 11%         | 10%         | 12%          |
| Texas' Rank in writings (Schedule T ) |             | 3           | 4           | 3            |
| SLTX Premium Processed                |             | 7,457,232   | 3,096,341   | 1,593,003    |
| Rank among all Texas S/L Insurers     |             | 162         | 174         | 175          |
| Combined Ratio                        |             | 117%        | 113%        | -124%        |
| IRIS Ratios Outside Usual Range       |             | 1           | 3           | 3            |

| 1- Gross Premium to Surplus              | 2- Net Premium to Surplus           | 3- Change in Net Premium Written (%) |
|--|-------------------------------------|--------------------------------------|
| 60.00%                                   | 54.00%                              | 89.00%                               |
| 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                  |
| 0.00%                                    | 90.00%                              | 2.00%                                |
| 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      |
| -2.00%                                   | -2.00%                              | 41.00%                               |
| 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  |
| 2.00%                                    | 2.00%                               | -1.00%                               |
| Usual Range: Less than 40%               | Usual Range: Less than 20%          | Usual Range: Less than 20%           |
| 13- Current Estimated Reserve Deficiency |                                     |                                      |
| -12.00%                                  |                                     |                                      |
| Usual Range: Less than 25%               |                                     |                                      |



| 2023 Texas Premiums by Line of Business (LOB) |                 |
|---|-----------------|
| 1 Homeowners Mult Peril                       | \$ 6,850,000.00 |

| 2023 Texas Losses Incurred by Line of Business (LOB) |                 |
|--|-----------------|
| 1 Homeowners Mult Peril                              | \$ 1,425,000.00 |