

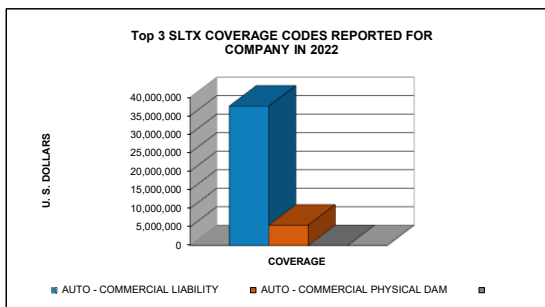
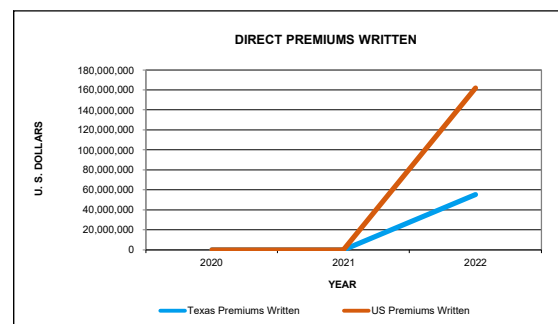
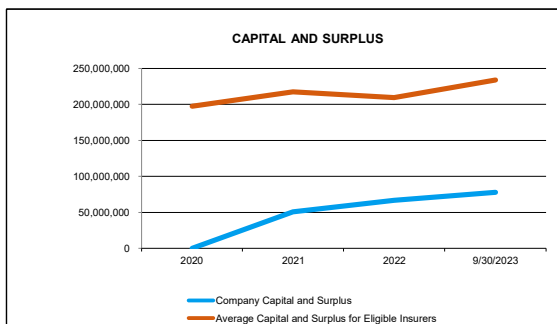
Southlake Specialty Insurance Company				Issue Date:	12/5/2023
Insurer #:	13766279	NAIC #:	16999	AMB #:	020859

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	25-Mar-21	Domicile Texas	Excellent	Insurance Group NA
Incorporation Date	28-Jan-20	Main Administrative Office 1301 Solana Blvd, Suite 2100 Westlake, TX, US 76262	A- Jul-23	Parent Company Southlake Financial Holdings, LLC
Commenced Business	21-Mar-20			Parent Domicile Texas

	9/30/2023	2022	2021	2020
Capital & Surplus	77,802,000	66,584,000	50,569,000	0
Underwriting Gain (Loss)	8,676,000	1,547,000	(423,000)	0
Net Income After Tax	9,909,000	2,307,000	(344,000)	0
Cash Flow from Operations		71,187,000	(99,000)	0
Gross Premium		162,050,000	0	0
Net Premium	0	0	0	0
Direct Premium Total	203,871,000	162,050,000	0	0
Direct Premium in Texas (Schedule T)		55,385,000	0	0
% of Direct Premium in Texas		34%	0%	0%
Texas' Rank in writings (Schedule T)		2	-	-
SLTX Premium Processed		43,208,431		
Rank among all Texas S/L Insurers		69		
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	4	0

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
243.00%	0.00%	0.00%
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
11.00%	0.00%	1.30%
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
32.00%	2.00%	87.00%
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
33.00%	0.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
0.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 49,121,000.00
2 Comm Auto Phys Damage	\$ 4,683,000.00
3 Inland Marine	\$ 1,582,000.00
	\$ -
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 11,096,000.00
2 Comm Auto Phys Damage	\$ 785,000.00
3 Inland Marine	\$ 333,000.00