

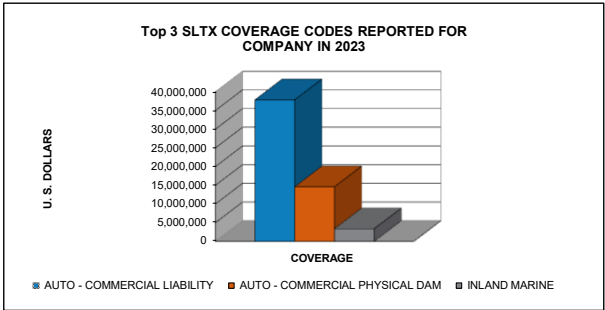
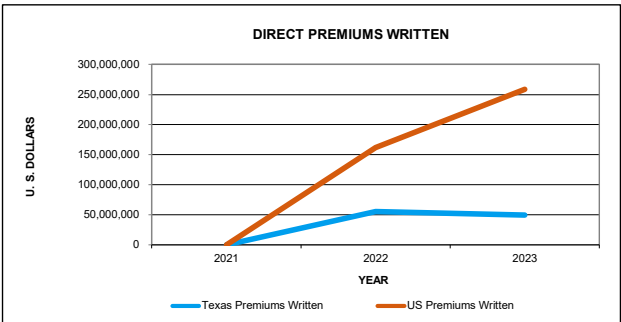
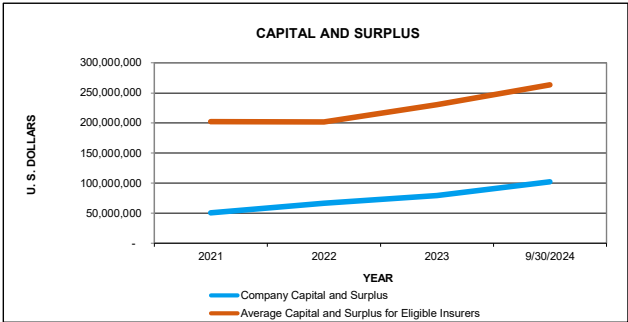
Southlake Specialty Insurance Company					Issue Date:	12/6/2024
	Insurer #:	13766279	NAIC #:	16999	AMB #:	020859

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	25-Mar-21	Domicile	A- Excellent Jul-24	Insurance Group
Incorporation Date	28-Jan-20	Texas		NA
Commenced Business	21-Mar-20	Main Administrative Office 1301 Solana Blvd, Suite 2100 Westlake, TX, US 76262		Parent Company Southlake Financial Holdings, LLC
				Parent Domicile Texas

	9/30/2024	2023	2022	2021
Capital & Surplus	102,358,000	79,601,000	66,584,000	50,569,000
Underwriting Gain (Loss)	2,697,000	12,176,000	1,547,000	(423,000)
Net Income After Tax	3,920,000	13,625,000	2,307,000	(344,000)
Cash Flow from Operations		(43,553,000)	71,187,000	(99,000)
Gross Premium		258,748,000	162,050,000	0
Net Premium	26,000	0	0	0
Direct Premium Total	294,629,000	258,750,000	162,051,000	0
Direct Premium in Texas (Schedule T)		49,646,000	55,385,000	0
% of Direct Premium in Texas		19%	34%	0%
Texas' Rank in writings (Schedule T )		2	2	-
SLTX Premium Processed		55,817,556	43,208,431	
Rank among all Texas S/L Insurers		67	69	
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		0	1	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
325.00%	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	6- Investment Yield
1.00%	0.00%	4.90%
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
20.00%	20.00%	57.00%
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
19.00%	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%		



2023 Texas Premiums by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 32,156,000.00
2 Comm Auto Phys Damage	\$ 13,970,000.00
3 Inland Marine	\$ 3,520,000.00
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 28,446,000.00
2 Comm Auto Phys Damage	\$ 8,261,000.00
3 Inland Marine	\$ 2,304,000.00