

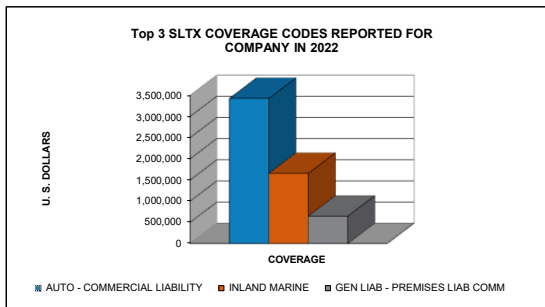
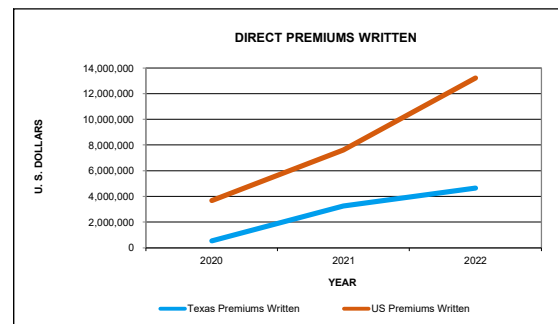
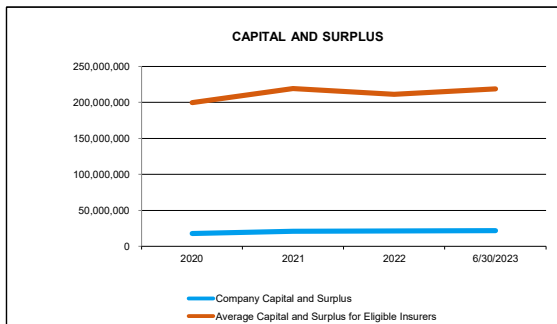
| Centerline Insurance Company | | | | Issue Date: | 9/13/2023 |
|------------------------------|----------|---------|-------|-------------|-----------|
| Insurer #: | 13766158 | NAIC #: | 19003 | AMB #: | 018869 |

U.S. Insurer - 2023 EVALUATION

| Key Dates | | Location | A.M. Best Rating | Group Information |
|--------------------|-----------|---|------------------|--|
| TDI Initial Date | 28-Jul-20 | Domicile Tennessee | Good | Insurance Group NA |
| Incorporation Date | 22-Dec-70 | Main Administrative Office | B++ | Parent Company Watkins Associated Industries, Inc |
| Commenced Business | 22-Dec-70 | 1958 Monroe Drive NE Atlanta, GA, US 30324 | Sep-22 | Parent Domicile Florida |

| | 6/30/2023 | 2022 | 2021 | 2020 |
|--------------------------------------|------------|------------|------------|------------|
| Capital & Surplus | 21,801,000 | 21,165,000 | 20,770,000 | 17,874,000 |
| Underwriting Gain (Loss) | 217,000 | 1,394,000 | 1,573,000 | 1,039,000 |
| Net Income After Tax | 697,000 | 1,266,000 | 1,489,000 | 1,540,000 |
| Cash Flow from Operations | | 7,509,000 | 3,198,000 | 2,377,000 |
| Gross Premium | | 19,869,000 | 13,584,000 | 9,051,000 |
| Net Premium | 9,740,000 | 19,869,000 | 13,584,000 | 9,051,000 |
| Direct Premium Total | 5,669,000 | 13,217,000 | 7,620,000 | 3,691,000 |
| Direct Premium in Texas (Schedule T) | | 4,660,000 | 3,245,000 | 554,000 |
| % of Direct Premium in Texas | | 35% | 43% | 15% |
| Texas' Rank in writings (Schedule T) | | 1 | 1 | 2 |
| SLTX Premium Processed | | 5,979,776 | 2,050,302 | |
| Rank among all Texas S/L Insurers | | 152 | 167 | |
| Combined Ratio | | 92% | 87% | 86% |
| IRIS Ratios Outside Usual Range | | 2 | 2 | 3 |

| | | |
|--|-------------------------------------|--------------------------------------|
| 1- Gross Premium to Surplus | 2- Net Premium to Surplus | 3- Change in Net Premium Written (%) |
| 94.00% | 94.00% | 46.00% |
| 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 |
| 0.00% | 84.00% | 1.90% |
| 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 |
| 2.00% | 2.00% | 48.00% |
| 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 |
| 9.00% | 13.00% | 10.00% |
| 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% | | |



| 2022 Premiums by Line of Business (LOB) | |
|---|-----------------|
| 1 Other Comm Auto Liab | \$ 3,794,000.00 |
| 2 Inland Marine | \$ 787,000.00 |
| 3 Other Liab (Occurrence) | \$ 81,000.00 |
| 4 Comm Auto Phys Damage | \$ (2,000.00) |
| | \$ - |

| 2022 Losses Incurred by Line of Business (LOB) | |
|--|-----------------|
| 1 Other Comm Auto Liab | \$ 1,814,000.00 |
| | \$ - |