

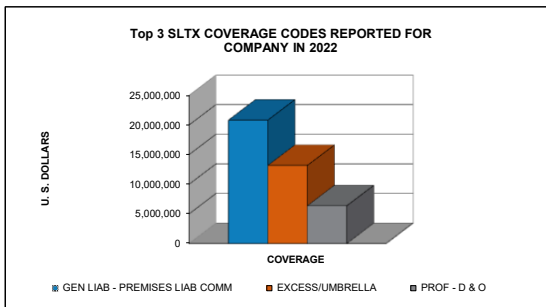
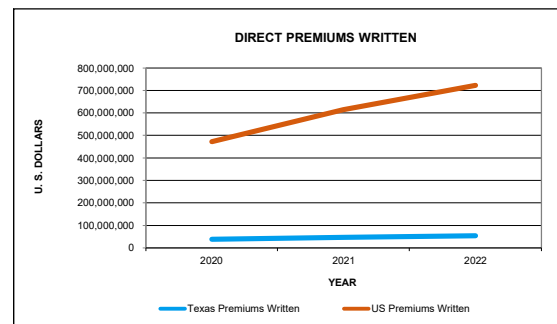
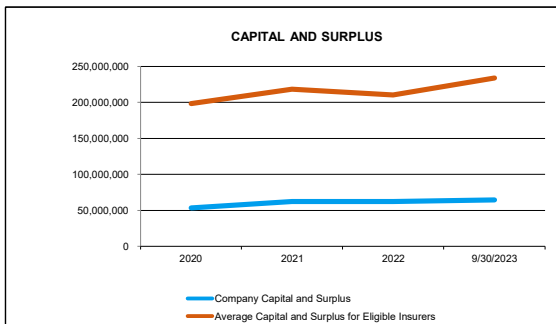
Associated Industries Insurance Company				Issue Date:	11/29/2023
Insurer #:	13742701	NAIC #:	23140	AMB #:	011693

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Oct-11	Domicile Florida	Excellent	Insurance Group AmTrust Group
Incorporation Date	5-Oct-53	Main Administrative Office 903 N. W. 65th Street, Suite 300 Boca Raton, FL, US 33487	A- Aug-23	Parent Company Evergreen Parent, L.P.
Commenced Business	13-May-54			Parent Domicile Delaware

	9/30/2023	2022	2021	2020
Capital & Surplus	64,713,000	62,317,000	62,140,000	53,381,000
Underwriting Gain (Loss)	0	0	0	0
Net Income After Tax	2,119,000	825,000	1,444,000	(388,000)
Cash Flow from Operations		8,467,000	9,102,000	5,246,000
Gross Premium		722,629,000	614,472,000	473,151,000
Net Premium	0	0	0	0
Direct Premium Total	549,353,000	722,629,000	614,472,000	473,151,000
Direct Premium in Texas (Schedule T)		54,491,000	45,997,000	39,226,000
% of Direct Premium in Texas		8%	7%	8%
Texas' Rank in writings (Schedule T)		4	4	4
SLTX Premium Processed		55,919,455	39,914,934	37,137,685
Rank among all Texas S/L Insurers		57	56	54
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	3	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
999.00%	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%	3.10%
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
0.00%	0.00%	39.00%
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
0.00%	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 Liab (Occurrence)	\$ 24,470,000.00
2 Other Liab (Claims-made)	\$ 19,856,000.00
3 Comm Mult Peril(Non-Liability)	\$ 4,469,000.00
4 Comm Mult Peril(Liab)	\$ 1,158,000.00
5 Other Comm Auto Liab	\$ 316,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 13,090,000.00
2 Other Liab (Claims-made)	\$ 6,165,000.00
3 Comm Mult Peril(Liab)	\$ 3,642,000.00
4 Comm Mult Peril(Non-Liability)	\$ 252,000.00
5 Fire	\$ 170,000.00