

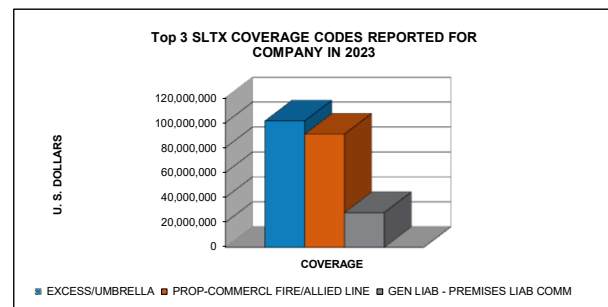
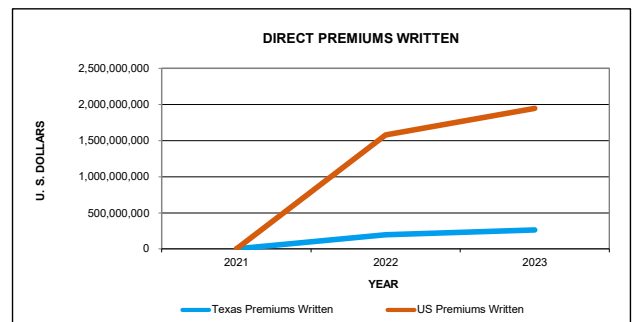
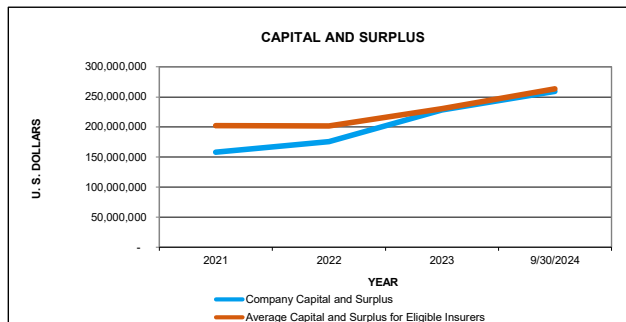
AXIS Surplus Insurance Company				Issue Date:	12/6/2024
Insurer #:	80101170	NAIC #:	26620	AMB #:	012515

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	1-Jan-86	Domicile	A	Excellent	Insurance Group	
Incorporation Date	4-Nov-86	Illinois			AXIS US Operations Group	
Commenced Business	8-Dec-83	Main Administrative Office		Aug-24	Parent Company	
		10000 Avalon Boulevard, Suite 200 Alpharetta, GA, US 30009			AXIS Capital Holdings Limited	
					Parent Domicile	
					Bermuda	

	9/30/2024	2023	2022	2021
Capital & Surplus	259,380,000	228,317,000	175,714,000	158,268,000
Underwriting Gain (Loss)	28,965,000	(4,557,000)	648,000	(10,872,000)
Net Income After Tax	36,755,000	14,015,000	1,928,000	(5,100,000)
Cash Flow from Operations		126,071,000	72,782,000	134,495,000
Gross Premium		1,946,418,000	1,578,649,000	1,243,963,000
Net Premium	187,802,000	195,314,000	159,566,000	121,193,000
Direct Premium Total	1,637,900,000	1,946,410,000	1,578,066,000	0
Direct Premium in Texas (Schedule T)		264,210,000	197,980,000	0
% of Direct Premium in Texas		14%	13%	0%
Texas' Rank in writings (Schedule T)		2	3	-
SLTX Premium Processed		256,504,778	187,607,867	152,947,767
Rank among all Texas S/L Insurers		10	11	12
Combined Ratio		103%	100%	110%
IRIS Ratios Outside Usual Range		6	4	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
853.00%	86.00%	22.00%
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
33.00%	87.00%	4.00%
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
30.00%	16.00%	122.00%
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
83.00%	21.00%	26.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	25.00%	
	Usual Range: Less than 25%	



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 130,805,000.00
2 Allied Lines	\$ 65,397,000.00
3 Fire	\$ 33,544,000.00
4 Other Liab (Claims-made)	\$ 23,812,000.00
4 Boiler & Machinery	\$ 2,799,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 113,897,000.00
2 Allied Lines	\$ 18,792,000.00
3 Fire	\$ 15,401,000.00
4 Other Liab (Claims-made)	\$ 6,844,000.00
5 Earthquake	\$ 228,000.00