

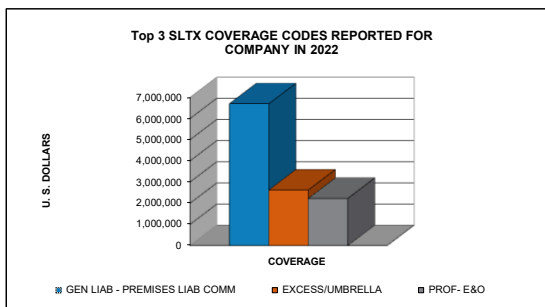
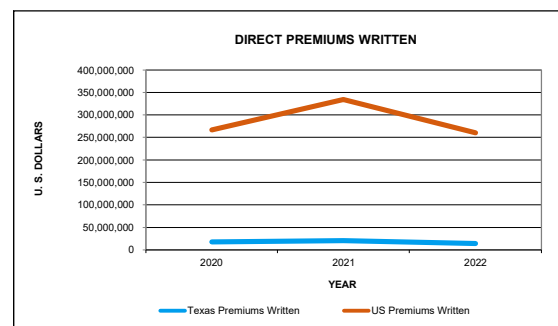
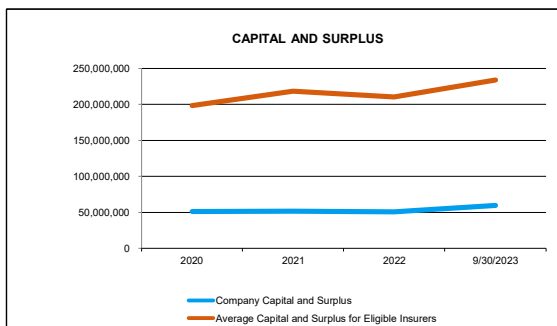
Peleus Insurance Company				Issue Date:	12/5/2023
Insurer #:	803017171	NAIC #:	34118	AMB #:	011035

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jun-93	Domicile	Excellent	Insurance Group
Incorporation Date	29-Sep-88	Virginia	A-	Argo Group
Commenced Business	10-Mar-89	Main Administrative Office		Parent Company
		711 Broadway, Ste 400		Argo Group International Holdings, Ltd.
		San Antonio, TX, US 78215	Feb-23	Parent Domicile
				Bermuda

	9/30/2023	2022	2021	2020
Capital & Surplus	59,846,000	50,844,000	51,563,000	51,041,000
Underwriting Gain (Loss)	0	(26,000)	(22,000)	(5,000)
Net Income After Tax	(24,000)	(1,513,000)	4,696,000	1,610,000
Cash Flow from Operations		(5,311,000)	(14,942,000)	(7,442,000)
Gross Premium		260,210,000	334,230,000	266,495,000
Net Premium	0	0	0	0
Direct Premium Total	161,977,000	260,210,000	334,230,000	266,495,000
Direct Premium in Texas (Schedule T)		14,134,000	20,578,000	17,603,000
% of Direct Premium in Texas		5%	6%	7%
Texas' Rank in writings (Schedule T)		3	4	4
SLTX Premium Processed		14,656,158	17,625,428	15,316,443
Rank among all Texas S/L Insurers		122	93	91
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		4	4	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
512.00%	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
18.00%	0.00%	2.40%
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
-1.00%	-1.00%	155.00%
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
48.00%	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)	\$ 6,048,000.00
2 Other Liab (Claims-made)	\$ 5,553,000.00
3 Comm Mult Peril(Liab)	\$ 1,750,000.00
4 Comm Mult Peril(Non-Liability)	\$ 241,000.00
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 17,477,000.00
2 Other Liab (Occurrence)	\$ 5,178,000.00
3 Other Liab (Claims-made)	\$ 2,219,000.00
4 Comm Mult Peril(Liab)	\$ 899,000.00
	\$ -