

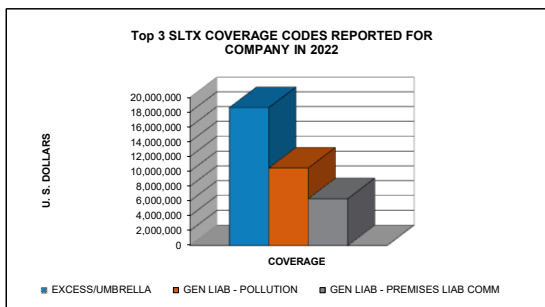
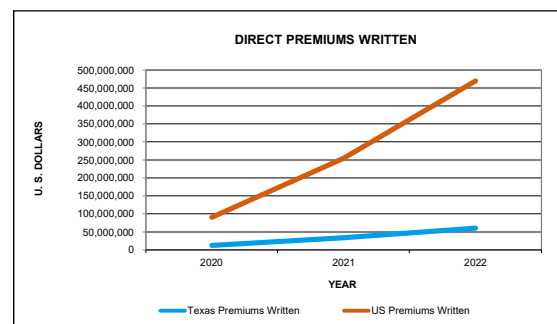
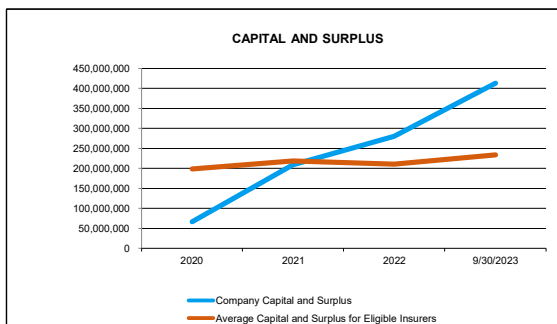
Ascot Specialty Insurance Company				Issue Date:	11/20/2023
Insurer #:	13765908	NAIC #:	45055	AMB #:	011545

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	20-Feb-19	Domicile	A	Excellent	Insurance Group	
Incorporation Date	14-May-74	Rhode Island		Sep-23	Canada Pension Plan Investment Board	
		Main Administrative Office				
Commenced Business	8-Mar-19	55 W 46th Street New York, NY, US 10036			Parent Company	Parent Domicile
						Ontario

	9/30/2023	2022	2021	2020
Capital & Surplus	413,396,000	279,896,000	208,709,000	66,769,000
Underwriting Gain (Loss)	8,490,000	(23,496,000)	(26,074,000)	(20,887,000)
Net Income After Tax	16,673,000	(15,747,000)	(21,880,000)	(17,166,000)
Cash Flow from Operations		159,151,000	83,404,000	18,733,000
Gross Premium		470,001,000	253,755,000	91,119,000
Net Premium	272,399,000	282,297,000	120,868,000	44,606,000
Direct Premium Total	431,452,000	470,001,000	253,755,000	91,119,000
Direct Premium in Texas (Schedule T)		61,004,000	33,451,000	12,950,000
% of Direct Premium in Texas		13%	13%	14%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		50,926,388	26,437,524	10,328,585
Rank among all Texas S/L Insurers		62	76	102
Combined Ratio		112%	134%	190%
IRIS Ratios Outside Usual Range		2	5	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
168.00%	101.00%	134.00%
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
12.00%	99.00%	1.80%
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
34.00%	-9.00%	65.00%
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
17.00%	2.00%	1.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-2.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 25,595,000.00
2 Other Liab (Claims-made)	\$ 25,593,000.00
3 Comm Mult Peril(Non-Liability)	\$ 6,391,000.00
4 Other Comm Auto Liab	\$ 1,606,000.00
5 Fire	\$ 1,003,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Claims-made)	\$ 13,749,000.00
2 Other Liab (Occurrence)	\$ 9,278,000.00
3 Comm Mult Peril(Non-Liability)	\$ 688,000.00
4 Other Comm Auto Liab	\$ 259,000.00
5 Fire	\$ 115,000.00