

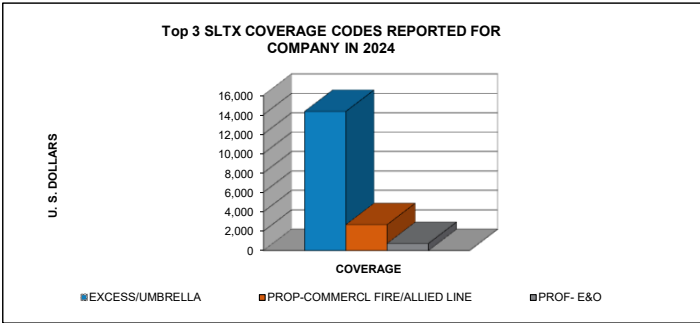
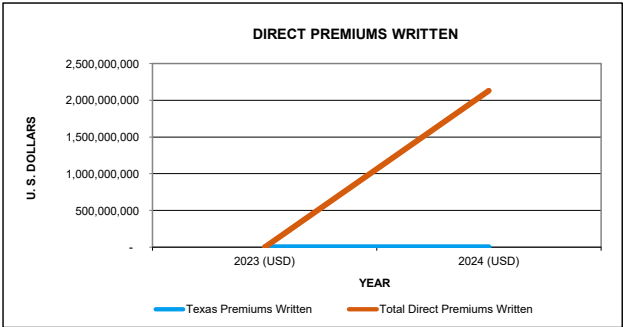
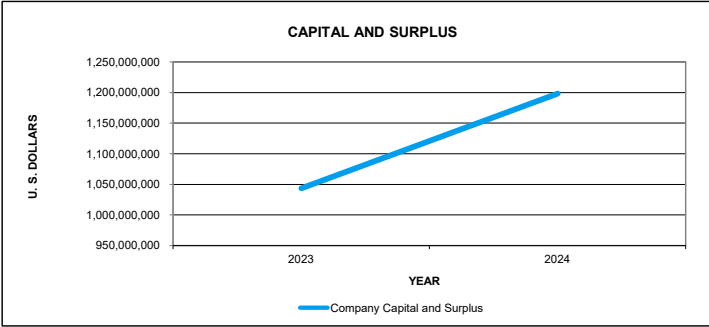
QBE Europe SA/NV					Issue Date:	10/24/2025
	Insurer #:	13765991	AIID #:	AA- 1240051	AMB #:	071399

U.S. Insurer - 2025 EVALUATION

Key Information		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jul-19	Belgium	A Excellent Jul-15	Insurance Group
Memberships/Listings	IID Listed	U.S. Contact		QBE Ins Group
Financial Size	XV (> or = USD 2.00 Billion)	Troutman Pepper Locke 875 Third Avenue New York, NY 10022		Parent Company QBE Insurance Group Ltd Parent Domicile Australia

	2024 (USD)	2023 (USD)
Capital & Surplus	1,198,608,729	1,043,738,946
Underwriting Gain (Loss)	30,494,980	(62,756,694)
Net Income After Tax	168,185,326	(58,326,141)
Gross Premium	2,138,318,125	2,154,152,811
Net Premium	1,465,134,049	1,308,830,177
Direct Premium	2,133,367,851	-
Gross Premium to Surplus Ratio	178%	206%
Net Premium to Surplus Ratio	122%	125%
SLTX Premium Processed	17,746	1,306,951
Rank among all Texas S/L Insurers	275	215
Texas Premium (Statement)	895,483	1,228,780
Texas Rank in Writings (Statement)	4	3
Combined Ratio	98%	127%
Ratio Failures	1	

1-Gross Premiums to Shareholder Funds	2- Net Premiums to Shareholder Funds	3- Change in Net Premiums Written (%)
178.40%	122.24%	11.94%
Usual Range: Less than 900%	Usual Range: Less than 330%	Usual Range: Between -10% and 30%
4- Retention Ratio	5- Reserves to Liquid Assets	6- Investment Yield
68.52%	90.84%	3.91%
Usual Range: Greater than 50%	Usual Range: Less than 100%	Usual Range: Greater than 3.5%
7- Profit to Shareholder Funds	8- Reserves + Surplus to Net Premiums	9- Reserves to Surplus
14.03%	386.41%	372.33%
Usual Range: Greater than 5%	Usual Range: Greater than 150%	Usual Range: Less than 350%



2024 Gross Premiums by Class of Business (US and Non-US Business)	
1 Other & Product Liability	\$ 991,696,621
2 Fire	\$ 818,343,576
3 Aggregate Other Lines	\$ 130,765,848
4 Accident & Health	\$ 126,298,655
5 Fidelity	\$ 37,576,256

2024 Losses Incurred by Class of Business (US and Non-US Business)	
1 Other & Product Liability	\$ 561,778,254
2 Fire	\$ 521,407,345
3 Aggregate Other Lines	\$ 119,283,381
4 Accident & Health	\$ 58,032,719
5 Surety	\$ 19,190,915

Note: The information is limited to what financial data that was made available. NAIC does an annually analysis for renewal purposes on the financial information for each of the Alien carriers

