

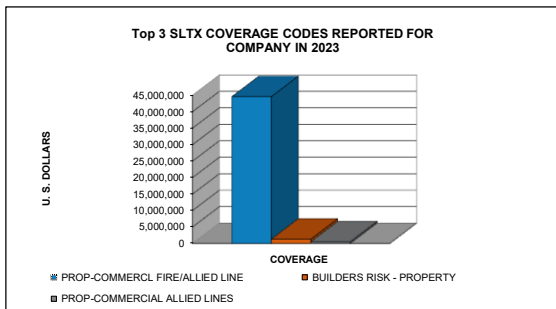
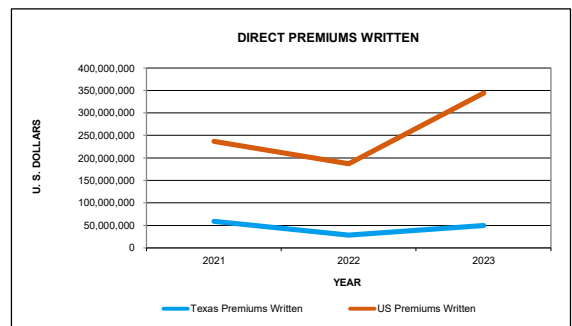
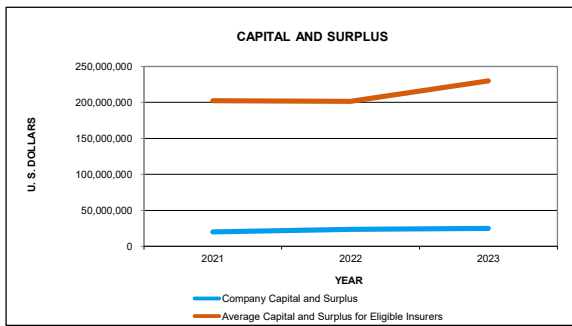
GeoVera Specialty Insurance Company				Issue Date: 9/30/2024	
Insurer #:	808688845	NAIC #:	10182	AMB #:	011678

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date: 1-Jul-95	Domicile: Delaware	A Excellent Apr-24	Insurance Group: GeoVera US Insurance Group
Incorporation Date: 28-Nov-94	Main Administrative Office: 4605 Business Centre Drive, Suite 300, Fairfield, CA, US 94534		Parent Company: GeoVera Investment Group Ltd.
Commenced Business: 30-Nov-94			Parent Domicile: Cayman Island

	6/30/2024	2023	2022	2021
Capital & Surplus	27,944,000	25,298,000	23,540,000	20,220,000
Underwriting Gain (Loss)	4,342,000	5,233,000	4,774,000	1,699,000
Net Income After Tax	4,102,000	4,642,000	3,147,000	2,016,000
Cash Flow from Operations		7,210,000	12,594,000	(9,582,000)
Gross Premium		373,112,000	206,415,000	257,706,000
Net Premium	10,920,000	28,621,000	19,005,000	21,047,000
Direct Premium Total	183,405,000	344,490,000	187,412,000	236,662,000
Direct Premium in Texas (Schedule T)		49,508,000	28,897,000	59,272,000
% of Direct Premium in Texas		14%	15%	25%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		46,857,323	28,420,388	55,593,114
Rank among all Texas S/L Insurers		79	89	43
Combined Ratio		77%	76%	92%
IRIS Ratios Outside Usual Range		5	2	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
999.00%	113.00%	51.00%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
4- Surplus Aid Ratio	5- Two Year Operating Ratio	6- Investment Yield
1.00%	66.00%	0.70%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 2% and 5.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
7.00%	7.00%	113.00%
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
68.00%	-5.00%	-8.00%
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
13- Current Estimated Reserve Deficiency		
-5.00%		
<i>Usual Range: Less than 25%</i>		



2023 Premiums by Line of Business (LOB)	
1 Comm Mult Peri(Non-Liability)	\$ 49,512,000.00
	\$ -

2023 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peri(Non-Liability)	\$ 17,182,000.00
	\$ -

