

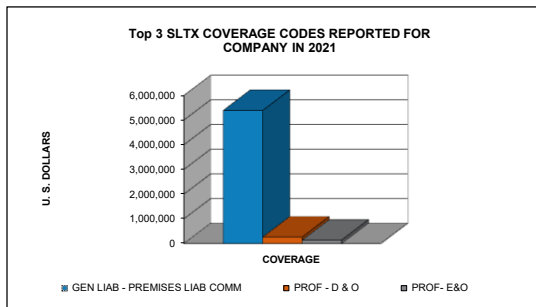
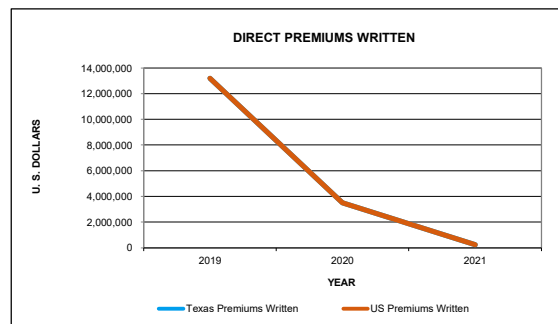
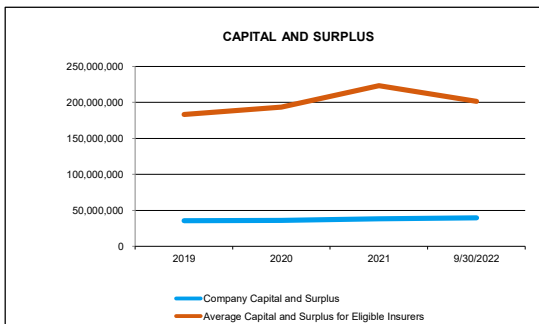
Tokio Marine GRV Re, Inc.				Issue Date: 12/20/2022
Insurer #: 80101381	NAIC #: 11243	AMB#: 012531		

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Aug-02	Domicile Oklahoma	A Excellent May-22	Insurance Group Tokio Marine America Group
Incorporation Date	19-Mar-02	Main Administrative Office 13403 Northwest Freeway Houston, TX 77040		Parent Company Tokio Marine Holdings, Inc
Commenced Business	2-Apr-02			Parent Domicile Japan

	9/30/2022	2021	2020	2019
Capital & Surplus	39,751,000	38,014,000	35,979,000	35,612,000
Underwriting Gain (Loss)	1,202,000	1,568,000	(383,000)	(398,000)
Net Income After Tax	1,853,000	1,762,000	41,000	234,000
Cash Flow from Operations		15,660,000	11,939,000	4,278,000
Gross Premium		33,735,000	27,007,000	17,913,000
Net Premium	23,791,000	33,476,000	23,510,000	4,707,000
Direct Premium Total	227,000	259,000	3,497,000	13,206,000
Direct Premium in Texas (Schedule T)		259,000	3,497,000	13,206,000
% of Direct Premium in Texas		100%	100%	100%
Texas' Rank in writings (Schedule T)		1	1	1
SLTX Premium Processed		6,000,710	9,350,450	12,814,027
Rank among all Texas S/L Insurers		130	104	81
Combined Ratio		95%	102%	221%
IRIS Ratios Outside Usual Range		2	2	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
89.00%	88.00%	42.00%
<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	Investment Yield
0.00%	89.00%	1.80%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
6.00%	6.00%	60.00%
<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
26.00%	-1.00%	0.00%
<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	
	-7.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 259,000.00
	\$ -
	\$ -
	\$ -
	\$ -

2021 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 3,831,000.00
2 Comm Mult Peril(Liab)	\$ 832,000.00
3 Comm Mult Peril(Non-Liability)	\$ 176,000.00
4 Inland Marine	\$ 65,000.00
5 Burglary & Theft	\$ 18,000.00