

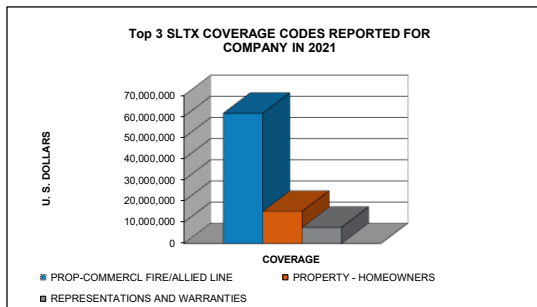
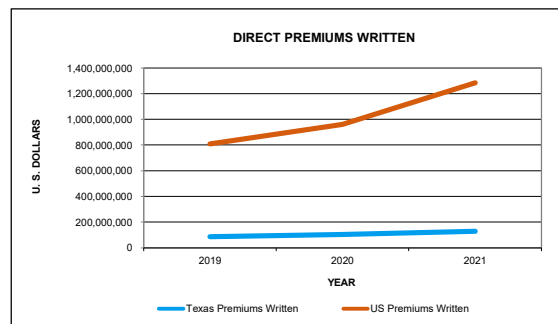
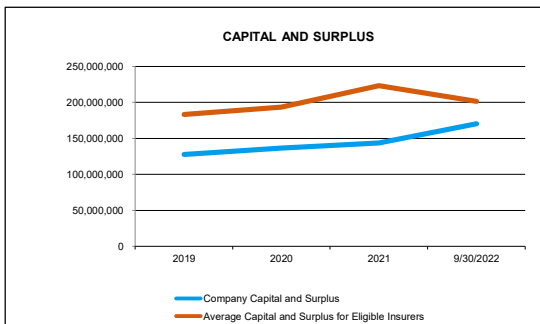
<b>QBE Specialty Insurance Company</b>			Issue Date: 12/20/2022		
Insurer #:	8011449861	NAIC #:	11515	AMB#	012562

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Aug-03	Domicile North Dakota	<b>A</b> Excellent	Insurance Group QBE Insurance Group
Incorporation Date	5-Aug-02	Main Administrative Office One QBE Way Sun Prairie, WI 53596	Apr-22	Parent Company QBE Insurance Group Limited
Commenced Business	5-Sep-02			Parent Domicile Australia

	9/30/2022	2021	2020	2019
Capital & Surplus	170,576,000	143,579,000	136,321,000	127,944,000
Underwriting Gain (Loss)	(1,876,000)	(5,403,000)	(24,067,000)	(17,576,000)
Net Income After Tax	(463,000)	(1,375,000)	(20,094,000)	(7,135,000)
Cash Flow from Operations		10,982,000	1,049,000	23,192,000
Gross Premium		1,475,124,000	1,127,822,000	989,273,000
Net Premium	351,610,000	188,677,000	166,416,000	176,734,000
Direct Premium Total	945,387,000	1,284,546,000	959,515,000	810,065,000
Direct Premium in Texas (Schedule T)		131,186,000	103,600,000	88,807,000
% of Direct Premium in Texas		10%	11%	11%
Texas' Rank in writings (Schedule T)		3	3	3
SLTX Premium Processed		114,045,311	90,926,487	79,008,753
Rank among all Texas S/L Insurers		20	19	18
Combined Ratio		103%	115%	110%
IRIS Ratios Outside Usual Range		5	3	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
<b>999.00%</b>	<b>131.00%</b>	<b>13.00%</b>
<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
<b>25.00%</b>	<b>105.00%</b>	<b>1.20%</b>
<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
<b>5.00%</b>	<b>0.00%</b>	<b>107.00%</b>
<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
<b>20.00%</b>	<b>-12.00%</b>	<b>-5.00%</b>
<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	
	<b>-15.00%</b>	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Allied Lines	\$ 48,113,000.00
2 Other Liab (Claims-made)	\$ 26,519,000.00
3 Fire	\$ 26,136,000.00
4 Homeowners Mult Peril	\$ 13,398,000.00
5 Other Liab (Occurrence)	\$ 7,630,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Allied Lines	\$ 78,727,000.00
2 Fire	\$ 43,265,000.00
3 Homeowners Mult Peril	\$ 34,053,000.00
4 Inland Marine	\$ 10,312,000.00
5 Other Liab (Claims-made)	\$ 10,233,000.00