

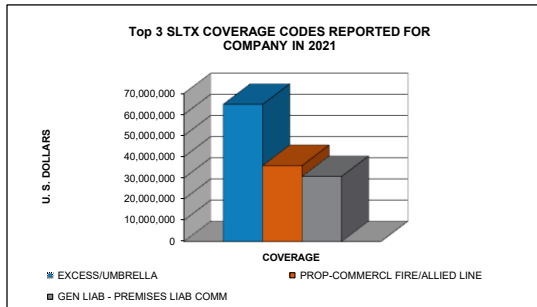
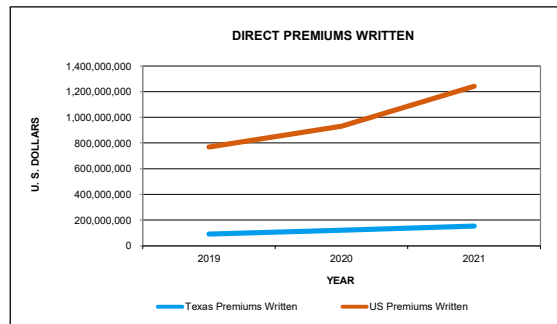
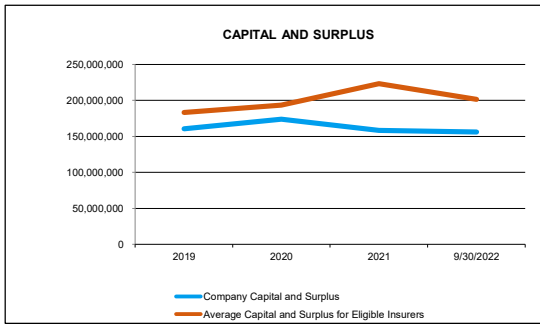
AXIS Surplus Insurance Company			Issue Date: 12/12/2022		
Insurer #:	80101170	NAIC #:	26620	AMB #:	012515

U.S. Insurer - 2022 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	1-Jan-86	Domicile	Illinois	A	Excellent	Insurance Group	
Incorporation Date	4-Nov-86	Main Administrative Office 11680 Great Oaks Way Suite 500 Alpharetta, GA 30022			Aug-22	AXIS US Operations Group	
Commenced Business	8-Dec-83			Parent Company		AXIS Capital Holdings Limited	
						Parent Domicile	
						Bermuda	

	9/30/2022	2021	2020	2019
Capital & Surplus	156,442,000	158,268,000	173,872,000	160,463,000
Underwriting Gain (Loss)	(1,428,000)	(10,872,000)	8,679,000	(15,755,000)
Net Income After Tax	(2,337,000)	(5,100,000)	19,535,000	(6,053,000)
Cash Flow from Operations		134,495,000	(30,775,000)	117,222,000
Gross Premium		1,243,963,000	931,629,000	770,874,000
Net Premium	117,051,000	121,193,000	35,105,000	151,714,000
Direct Premium Total	1,159,956,000	1,243,946,000	931,627,000	770,832,000
Direct Premium in Texas (Schedule T)		154,915,000	121,842,000	93,518,000
% of Direct Premium in Texas		12%	13%	12%
Texas' Rank in writings (Schedule T)		3	2	2
SLTX Premium Processed		152,947,767	119,996,323	93,126,230
Rank among all Texas S/L Insurers		12	14	14
Combined Ratio		110%	89%	113%
IRIS Ratios Outside Usual Range		5	5	4

1- Gross Premium to Surplus	786.00%	2- Net Premium to Surplus	77.00%	3- Change in Net Premium Written (%)	245.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	42.00%	5- Two Year Operating Ratio	99.00%	Investment Yield	1.40%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	-9.00%	8- Net Change in Surplus (%)	-9.00%	9- Liabilities to Liquid Assets	135.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	79.00%	11- One Year Development to Surplus	1.00%	12- Two Year Development to Surplus	6.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	-16.00%		
		Usual Range: Less than 25%			



2021 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 91,513,000.00
2 Allied Lines	\$ 27,594,000.00
3 Other Liab (Claims-made)	\$ 19,951,000.00
4 Fire	\$ 12,514,000.00
5 Earthquake	\$ 1,008,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 58,381,000.00
2 Allied Lines	\$ 16,987,000.00
3 Fire	\$ 12,796,000.00
4 Other Liab (Claims-made)	\$ 3,362,000.00
5 Products Liab	\$ 603,000.00