

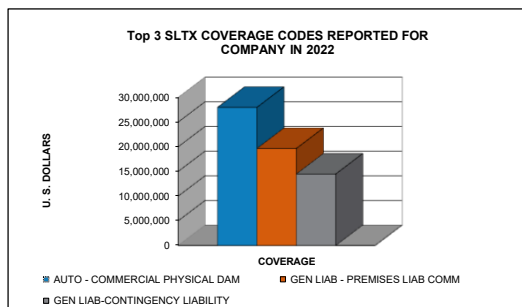
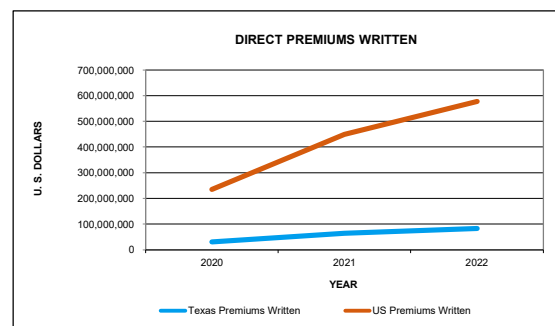
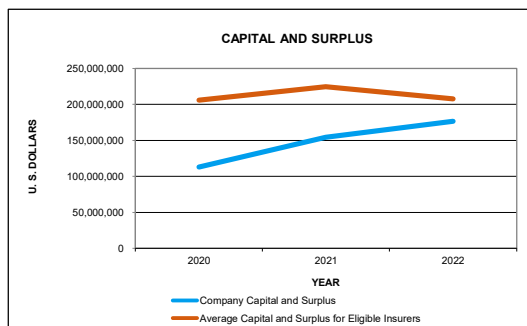
Clear Blue Specialty Insurance Company			Issue Date: 7/28/2023		
Insurer #:	13766582	NAIC #:	37745	AMB #:	022328

U.S. Insurer - 2022 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	A- Excellent Jul-23	Insurance Group
Incorporation Date	Texas		Clear Blue Insurance Group
Commenced Business	Main Administrative Office		Parent Company
	B-7 Tabonuco Street, Suite 912		Pine Brook Capital Partners II (Cayman)
	Guaynabo, PR, 00968		Parent Domicile
			Cayman Islands

	2022	2021	2020
Capital & Surplus	176,618,000	154,139,000	113,078,000
Underwriting Gain (Loss)	2,422,000	1,697,000	900,000
Net Income After Tax	2,590,000	1,852,000	1,492,000
Cash Flow from Operations	2,726,000	(3,928,000)	(3,246,000)
Gross Premium	600,790,000	449,176,000	235,973,000
Net Premium	(1,310,000)	(189,000)	(166,000)
Direct Premium Total	577,657,000	449,178,000	235,977,000
Direct Premium in Texas (Schedule T)	83,530,000	64,413,000	31,936,000
% of Direct Premium in Texas	14%	14%	14%
Texas' Rank in writings (Schedule T)	3	3	4
SLTX Premium Processed	89,309,894	64,480,285	34,453,812
Rank among all Texas S/L Insurers	35	37	57
Combined Ratio	285%	996%	643%
IRIS Ratios Outside Usual Range	2	2	1

1- Gross Premium to Surplus	291.00%	2- Net Premium to Surplus	0.00%	3- Change in Net Premium Written (%)	0.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	39.00%	5- Two Year Operating Ratio	0.00%	Investment Yield	0.50%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	36.00%	8- Net Change in Surplus (%)	4.00%	9- Liabilities to Liquid Assets	47.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	5.00%	11- One Year Development to Surplus	0.00%	12- Two Year Development to Surplus	0.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	0.00%		
		Usual Range: Less than 25%			



2022 Premiums by Line of Business (LOB)	
1 Comm Auto Phys Damage	\$ 28,680,000.00
2 Other Liab (Occurrence)	\$ 23,223,000.00
3 Surety	\$ 14,616,000.00
4 Fire	\$ 6,511,000.00
5 Homeowners Mult Peril	\$ 3,760,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 27,110,000.00
2 Comm Auto Phys Damage	\$ 14,628,000.00
3 Comm Mult Peril(Non-Liability)	\$ 6,722,000.00
4 Surety	\$ 6,177,000.00
5 Inland Marine	\$ 3,418,000.00