

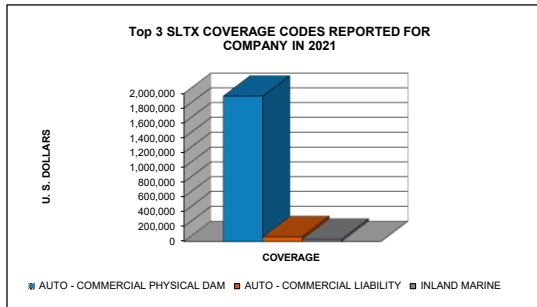
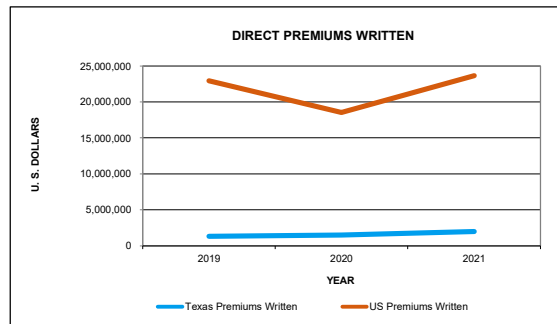
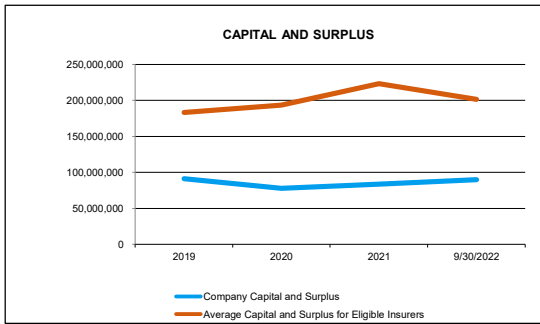
Adriatic Insurance Company			Issue Date: 12/7/2022		
Insurer #:	80101003	NAIC #:	39381	AMB #:	002664

U.S. Insurer - 2022 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	1-Jan-82	Domicile	North Dakota	A +	Superior	Insurance Group	NA	
Incorporation Date	12-Jun-79	Main Administrative Office	3501 N Causeway Blvd Suite 1000 Metairie, Louisiana, 70002-3675		Oct-22	Parent Company	Anglesey Corporation	Parent Domicile
Commenced Business	15-Apr-18							

	9/30/2022	2021	2020	2019
Capital & Surplus	89,792,000	83,552,000	78,188,000	91,540,000
Underwriting Gain (Loss)	6,744,000	3,848,000	5,997,000	7,689,000
Net Income After Tax	7,004,000	5,204,000	6,846,000	8,197,000
Cash Flow from Operations		9,725,000	5,413,000	6,580,000
Gross Premium		23,673,000	18,542,000	22,952,000
Net Premium	15,302,000	23,668,000	18,524,000	22,931,000
Direct Premium Total	15,350,000	23,673,000	18,543,000	22,953,000
Direct Premium in Texas (Schedule T)		2,006,000	1,513,000	1,342,000
% of Direct Premium in Texas		8%	8%	6%
Texas' Rank in writings (Schedule T)		6	6	6
SLTX Premium Processed		2,058,266	1,715,238	928,980
Rank among all Texas S/L Insurers		166	146	155
Combined Ratio		82%	70%	70%
IRIS Ratios Outside Usual Range		1	2	0

1- Gross Premium to Surplus	28.00%	2- Net Premium to Surplus	28.00%	3- Change in Net Premium Written (%)	28.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	0.00%	5- Two Year Operating Ratio	64.00%	Investment Yield	2.60%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	7.00%	8- Net Change in Surplus (%)	7.00%	9- Liabilities to Liquid Assets	23.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	4.00%	11- One Year Development to Surplus	-4.00%	12- Two Year Development to Surplus	-5.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	-8.00%		
		Usual Range: Less than 25%			



2021 Premiums by Line of Business (LOB)	
1 Comm Auto Phys Damage	\$ 1,963,000.00
2 Inland Marine	\$ 43,000.00
	\$ -
	\$ -
	\$ -

2021 Losses Incurred by Line of Business (LOB)	
1 Comm Auto Phys Damage	\$ 957,000.00
	\$ -
	\$ -
	\$ -
	\$ -