

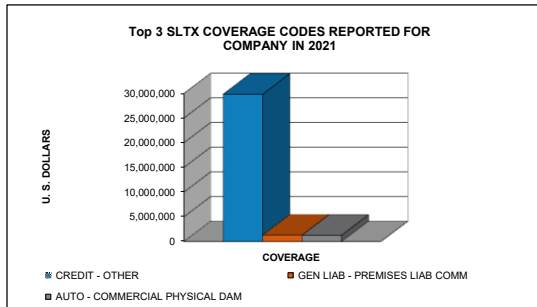
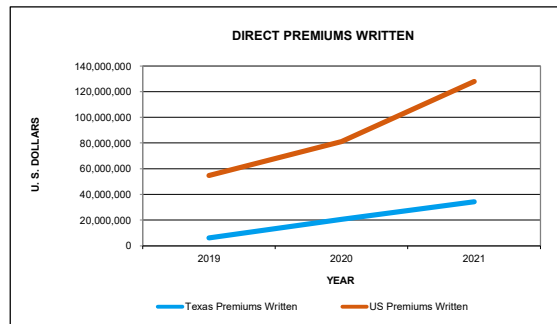
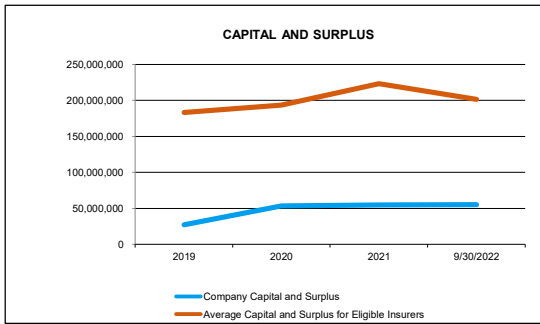
Republic-Vanguard Insurance Company			Issue Date: 12/20/2022	
Insurer #:	80101127	NAIC #:	40479	AMB# 004070

U.S. Insurer - 2022 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date: 1-Jan-81	Domicile: Arizona	<b>A-</b> Excellent  Aug-22	Insurance Group: AmTrst Group
Incorporation Date: 29-Jul-81	Main Administrative Office: 4455 LBJ Freeway Suite #700, Dallas, TX 75244		Parent Company: Evergreen Parent L.P.
Commenced Business: 13-Jan-82			Parent Domicile: Delaware

	9/30/2022	2021	2020	2019
Capital & Surplus	55,266,000	54,508,000	53,286,000	27,339,000
Underwriting Gain (Loss)	72,000	90,000	75,000	0
Net Income After Tax	841,000	1,236,000	935,000	1,497,000
Cash Flow from Operations		1,842,000	855,000	1,034,000
Gross Premium		146,118,000	102,889,000	54,888,000
Net Premium	0	0	0	0
Direct Premium Total	158,271,000	128,157,000	81,005,000	54,889,000
Direct Premium in Texas (Schedule T)		34,531,000	20,704,000	6,387,000
% of Direct Premium in Texas		27%	26%	12%
Texas' Rank in writings (Schedule T)		1	1	2
SLTX Premium Processed		35,899,552	11,519,531	7,841,030
Rank among all Texas S/L Insurers		62	98	99
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	2	1

<b>1- Gross Premium to Surplus</b>	<b>2- Net Premium to Surplus</b>	<b>3- Change in Net Premium Written (%)</b>
<b>268.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
<b>4- Surplus Aid Ratio</b>	<b>5- Two Year Operating Ratio</b>	<b>Investment Yield</b>
<b>0.00%</b>	<b>0.00%</b>	<b>2.10%</b>
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
<b>7- Gross Change in Surplus (%)</b>	<b>8- Net Change in Surplus (%)</b>	<b>9- Liabilities to Liquid Assets</b>
<b>2.00%</b>	<b>2.00%</b>	<b>22.00%</b>
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
<b>10- Agents Balances to Surplus</b>	<b>11- One Year Development to Surplus</b>	<b>12- Two Year Development to Surplus</b>
<b>4.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
<b>13- Current Estimated Reserve Deficiency</b>		
<b>0.00%</b>		
<i>Usual Range: Less than 25%</i>		



2021 Premiums by Line of Business (LOB)	
1 Credit	\$ 30,665,000.00
2 Other Liab (Claims-made)	\$ 2,609,000.00
3 Other Comm Auto Liab	\$ 2,096,000.00
4 Fire	\$ 1,343,000.00
5 Other Liab (Occurrence)	\$ 994,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Credit	\$ 5,323,000.00
2 Fire	\$ 1,859,000.00
3 Other Liab (Claims-made)	\$ 1,857,000.00
4 Other Comm Auto Liab	\$ 636,000.00
5 Other Liab (Occurrence)	\$ 329,000.00