

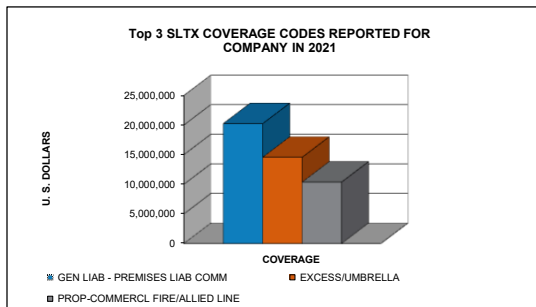
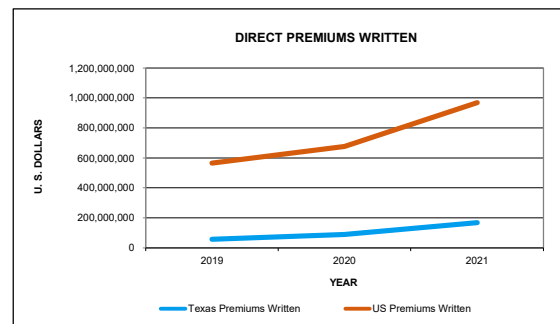
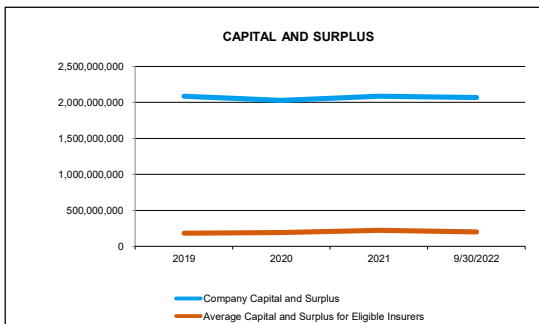
| | | | | |
|---------------------------------|----------|---------|------------------------|-------------|
| Houston Casualty Company | | | Issue Date: 12/20/2022 | |
| Insurer #: | 13765919 | NAIC #: | 42374 | AMB# 003286 |

U.S. Insurer - 2022 EVALUATION

| Key Dates | | Location | A.M. Best Rating | Group Information |
|--------------------|-----------|--|----------------------------------|---|
| TDI Initial Date | 1-Feb-19 | Domicile Texas | A++ Superior Dec-22 | Insurance Group Houston Casualty Group |
| Incorporation Date | 28-Apr-81 | Main Administrative Office 13403 Northwest Freeway Houston, TX 77040 | | Parent Company Tokio Marine Holdings Inc |
| Commenced Business | 18-Jun-81 | | | Parent Domicile Japan |

| | 9/30/2022 | 2021 | 2020 | 2019 |
|--------------------------------------|---------------|---------------|---------------|---------------|
| Capital & Surplus | 2,068,303,000 | 2,086,254,000 | 2,028,063,000 | 2,085,904,000 |
| Underwriting Gain (Loss) | 36,483,000 | (49,995,000) | (110,359,000) | 67,768,000 |
| Net Income After Tax | 321,080,000 | 239,314,000 | 90,472,000 | 207,720,000 |
| Cash Flow from Operations | | 642,865,000 | 141,957,000 | 219,332,000 |
| Gross Premium | | 1,739,787,000 | 1,264,470,000 | 1,170,613,000 |
| Net Premium | 1,217,613,000 | 1,262,531,000 | 883,548,000 | 865,509,000 |
| Direct Premium Total | 788,403,000 | 970,267,000 | 675,198,000 | 565,086,000 |
| Direct Premium in Texas (Schedule T) | | 169,486,000 | 90,204,000 | 58,639,000 |
| % of Direct Premium in Texas | | 17% | 13% | 10% |
| Texas' Rank in writings (Schedule T) | | 2 | 2 | 2 |
| SLTX Premium Processed | | 84,625,435 | 49,970,219 | 27,040,891 |
| Rank among all Texas S/L Insurers | | 25 | 45 | 55 |
| Combined Ratio | | 110% | 107% | 92% |
| IRIS Ratios Outside Usual Range | | 3 | 1 | 0 |

| | | |
|--|--|--|
| 1- Gross Premium to Surplus | 2- Net Premium to Surplus | 3- Change in Net Premium Written (%) |
| 83.00% | 61.00% | 43.00% |
| <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 |
| 3.00% | 79.00% | 8.50% |
| <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 |
| 3.00% | 3.00% | 102.00% |
| <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 |
| 26.00% | 8.00% | 7.00% |
| <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 | |
| | 7.00% | |
| | <i>Usual Range: Less than 25%</i> | |



| 2021 Premiums by Line of Business (LOB) | |
|---|------------------|
| 1 Ocean Marine | \$ 48,513,000.00 |
| 2 Other Liab (Occurrence) | \$ 36,396,000.00 |
| 3 Other Liab (Claims-made) | \$ 34,046,000.00 |
| 4 Fire | \$ 28,755,000.00 |
| 5 Allied Lines | \$ 7,861,000.00 |

| 2021 Losses Incurred by Line of Business (LOB) | |
|--|------------------|
| 1 Other Liab (Occurrence) | \$ 23,373,000.00 |
| 2 Inland Marine | \$ 20,934,000.00 |
| 3 Ocean Marine | \$ 14,313,000.00 |
| 4 Fire | \$ 12,807,000.00 |
| 5 Other Liab (Claims-made) | \$ 11,218,000.00 |