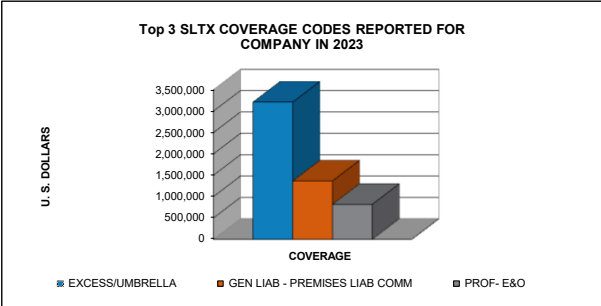
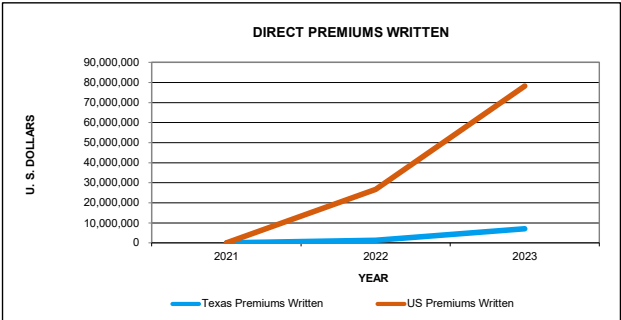
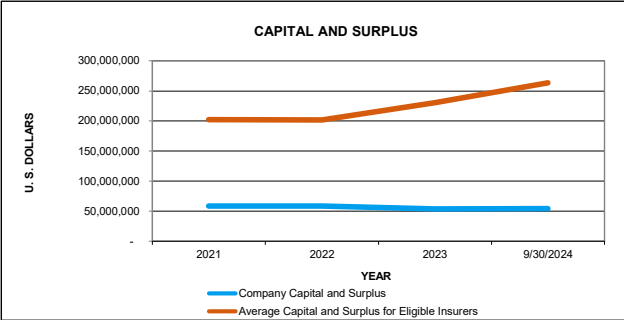


U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date: 16-Sep-22	Domicile: Delaware	<div style="font-size: 2em; font-weight: bold;">A-</div> <div>Excellent</div> <div>Mar-24</div>	Insurance Group: Hamilton Insurance Group
Incorporation Date: 2-Sep-21	Main Administrative Office: 10900 Nuckols Road, Suite 120, Glen Allen, VA, US 23060		Parent Company: Hamilton Insurance Group, Ltd.
Commenced Business: 20-Dec-21			Parent Domicile: Bermuda

	9/30/2024	2023	2022	2021
Capital & Surplus	54,306,000	53,988,000	58,711,000	58,725,000
Underwriting Gain (Loss)	(11,374,000)	(15,868,000)	(10,959,000)	(1,275,000)
Net Income After Tax	(8,049,000)	(13,250,000)	(9,962,000)	(1,275,000)
Cash Flow from Operations		17,609,000	5,005,000	0
Gross Premium		78,245,000	26,721,000	0
Net Premium	45,374,000	39,376,000	13,494,000	0
Direct Premium Total	83,965,000	78,249,000	26,723,000	0
Direct Premium in Texas (Schedule T)		7,104,000	1,392,000	0
% of Direct Premium in Texas		9%	5%	0%
Texas' Rank in writings (Schedule T)		3	4	-
SLTX Premium Processed		6,305,122	968,280	
Rank among all Texas S/L Insurers		168	211	
Combined Ratio		157%	382%	0%
IRIS Ratios Outside Usual Range		3	4	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
145.00%	73.00%	192.00%
<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	6- Investment Yield
10.00%	122.00%	4.00%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 2% and 5.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
-8.00%	-23.00%	54.00%
<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
16.00%	1.00%	0.00%
<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	
	0.00%	
	<i>Usual Range: Less than 25%</i>	



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 4,716,000.00
2 Other Liab (Claims-made)	\$ 1,576,000.00
	\$ -
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 1,249,000.00
2 Other Liab (Claims-made)	\$ 480,000.00

