

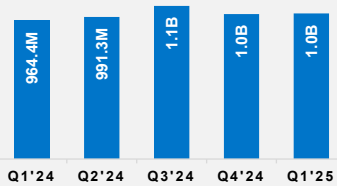


Mt. Hawley Insurance Company

Insurer Financial Report 2025 | Quarter 1

FEIN: 37-1072999
 NAIC: 37974
 A.M.Best: A+
 State of Domicile: Illinois
 Main Office: Peoria, IL
 Parent: RLI Insurance Corp.
 Incorporation Date: 10/26/1979
 Website: www.rlicorp.com

Capital & Surplus



Comments / Notes

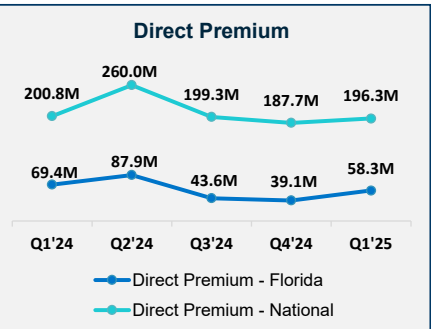
- 29.7% of total direct premium is written in FL; decreasing 14% YOY.
- The Co. paid a \$50M ordinary cash dividend to its parent on 2/4/2025.
- The Co. received a \$1.2M ordinary cash dividend from its ultimate parent, RLI Corp on 3/25/2025.

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	2,196,469,526	2,041,266,056	8%	2,177,155,333	1,946,361,993	1,683,375,422
Total Liabilities	1,181,189,421	1,076,907,163	10%	1,166,400,337	1,074,107,895	939,220,877
Capital & Surplus	1,015,280,105	964,358,893	5%	1,010,754,996	872,254,098	744,154,545
Premiums and Agent's Balances	73,359,938	68,969,644	6%	54,967,115	50,446,457	41,087,400
Losses	671,074,341	595,541,396	13%	661,136,902	571,414,711	547,352,488
Loss Adjustment Expenses	117,008,699	112,377,952	4%	120,193,708	112,141,124	108,568,735
Underwriting Gain/Loss	53,036,871	35,024,362	51%	144,227,803	105,851,794	36,735,338
Net Income (Loss) After Tax	62,286,533	45,616,118	37%	201,450,364	137,986,340	94,335,368
Cash Flow from Operations	53,071,213	31,278,017	70%	256,327,767	249,556,841	226,764,633
Unrealized Capital Gains (Losses)	(9,800,609)	44,746,037	-122%	71,531,029	(14,895,682)	23,801,615
Gross Premium	208,901,037	201,240,014	4%	847,640,350	794,074,789	617,762,393
Net Premium	151,176,388	146,849,606	3%	616,803,891	573,982,680	449,865,919
Direct Premium - National	196,339,896	200,761,637	-2%	847,640,350	794,074,789	617,762,393
Direct Premium - Florida	58,334,118	69,394,471	-16%	239,913,795	274,081,795	179,415,294

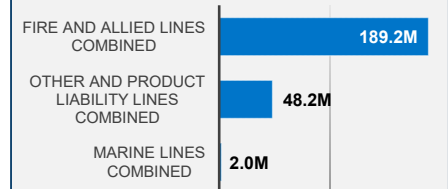
PAB: % of Policyholders Surplus	7.2%	7.2%	1%	5.4%	5.8%	5.5%
Gross Premium to Surplus Ratio	20.6%	20.9%	-1%	83.9%	91.0%	83.0%
Net Premium to Surplus Ratio	14.9%	15.2%	-2%	61.0%	65.8%	60.5%
% of Direct Premium in Florida	29.7%	34.6%	-14%	28.3%	34.5%	29.0%
Liabilities to Assets Ratio	53.8%	52.8%	2%	53.6%	55.2%	55.8%
Debt to Equity Ratio	116.3%	111.7%	4%	115.4%	123.1%	126.2%

Combined Ratio	N/A	N/A	0%	76%	78%	90%
Losses Incurred Ratio	N/A	N/A	0%	34%	27%	37%
Loss Expenses Incurred Ratio	N/A	N/A	0%	8%	9%	10%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	34%	42%	43%

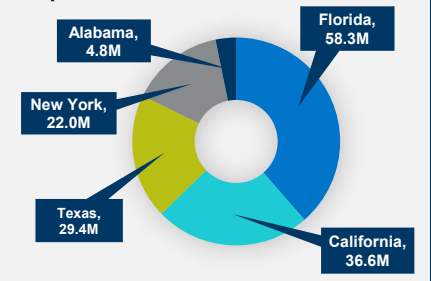
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Munich Reinsurance America Inc	A+	US Unaffiliated	Authorized	30,383	0
Nationwide Mutual Insurance Co	A	US Unaffiliated	Authorized	28,083	0
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	26,369	0
Toa Reinsurance Co. of America	A	US Unaffiliated	Authorized	16,145	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	14,095	0



Major Lines of Business in FL - 2024



Top States - Q1 2025



* Data displayed in \$000

NM: The value is outside of the meaningful range for this item.