



Evanston Insurance Company

Insurer Financial Report
2024 | Quarter 2

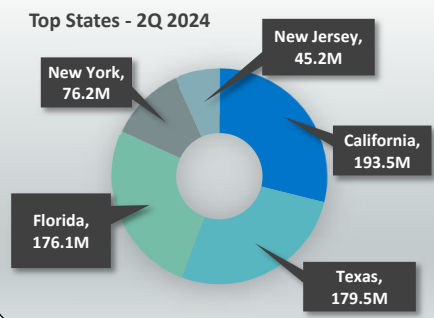
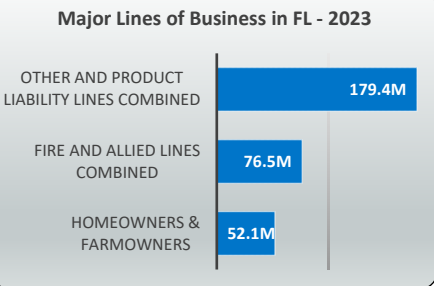
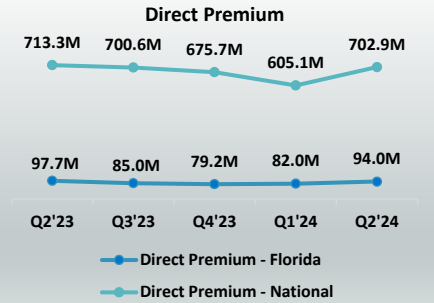
FEIN: 36-2950161
NAIC#: 35378
A.M. Best Rating: A
State of Domicile: Illinois
Location of Main Office: Deerfield, IL
Parent: Shand/Evanston Group, Inc
Incorporation Date: 8/1/1977
Website: www.markelcorp.com

Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	8,681,563,733	7,669,899,962	13%	8,364,138,618	8,121,920,722	7,154,483,800
Total Liabilities	6,523,482,346	5,812,197,584	12%	6,246,415,881	6,212,486,852	5,520,192,291
Capital & Surplus	2,158,081,387	1,857,702,378	16%	2,117,722,737	1,909,433,870	1,634,291,509
Premiums and Agent's Balances	843,791,794	889,561,021	-5%	715,346,523	772,528,746	699,624,975
Losses	3,012,107,172	2,488,784,074	21%	2,901,975,919	2,802,968,680	2,426,493,111
Loss Adjustment Expenses	978,886,164	838,188,231	17%	980,357,091	943,883,407	811,429,962
Underwriting Gain/Loss	57,633,112	49,312,618	17%	22,988,795	(27,459,513)	136,987,558
Net Income (Loss) After Tax	112,554,067	96,810,520	16%	55,925,962	71,155,904	225,249,081
Cash Flow from Operations	391,929,877	358,634,039	9%	283,976,187	736,773,704	648,091,686
Unrealized Capital Gains (Losses)	120,146,550	113,170,102	6%	137,480,144	219,038,974	(274,381,844)
Gross Premium	2,967,001,632	2,839,675,459	4%	1,488,478,840	5,908,097,931	7,040,700,174
Net Premium	1,224,256,102	1,167,038,644	5%	618,059,171	2,382,622,815	2,654,780,553
Direct Premium - National	1,307,963,645	1,303,923,861	0%	605,056,678	2,680,173,876	2,499,021,676
Direct Premium - Florida	176,050,028	177,375,523	-0.7%	82,011,154	341,573,970	273,529,000

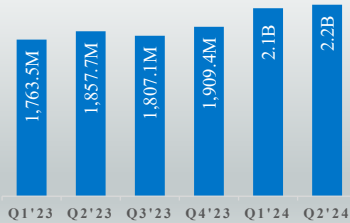
PAB: % of Policyholders Surplus	39.1%	47.9%	-18.3%	33.8%	40.5%	42.8%
Gross Premium to Surplus Ratio	1.37	1.53	-10.1%	0.70	3.09	4.31
Net Premium to Surplus Ratio	0.57	0.63	-9.7%	0.29	1.25	1.62
% of Direct Premium in Florida	13.5%	13.6%	-1.1%	13.6%	12.7%	10.9%
Liabilities to Assets Ratio	0.75	0.76	-0.8%	0.75	0.76	0.77
Debt to Equity Ratio	3.02	3.13	-3.4%	2.95	3.25	3.38

Combined Ratio	N/A	N/A	0.0%	N/A	101%	94%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	51%	45%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	16%	12%
Other U/W Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	34%	37%

Reinsurers (Top 5 2023)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Markel Insurance Co.	US Affiliated Pooling	Authorized	4,762,327	0
Markel Global Reinsurance Co.	US Affiliated Non-captive Non-pooling	Authorized	999,420	0
Hagerty Reinsurance Ltd.	Non-US Unaffiliated	Unauthorized	572,897	0
Renaissance Re U.S. Inc.	US Unaffiliated	Authorized	135,991	0
Validus Re (Switzerland) Ltd	Non-US Unaffiliated	Authorized	102,970	0



CAPITAL & SURPLUS



Comments / Notes

- PAB equal to 39.1% of surplus.
- Debt/Equity ratio appears high.

* Data displayed in \$000

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