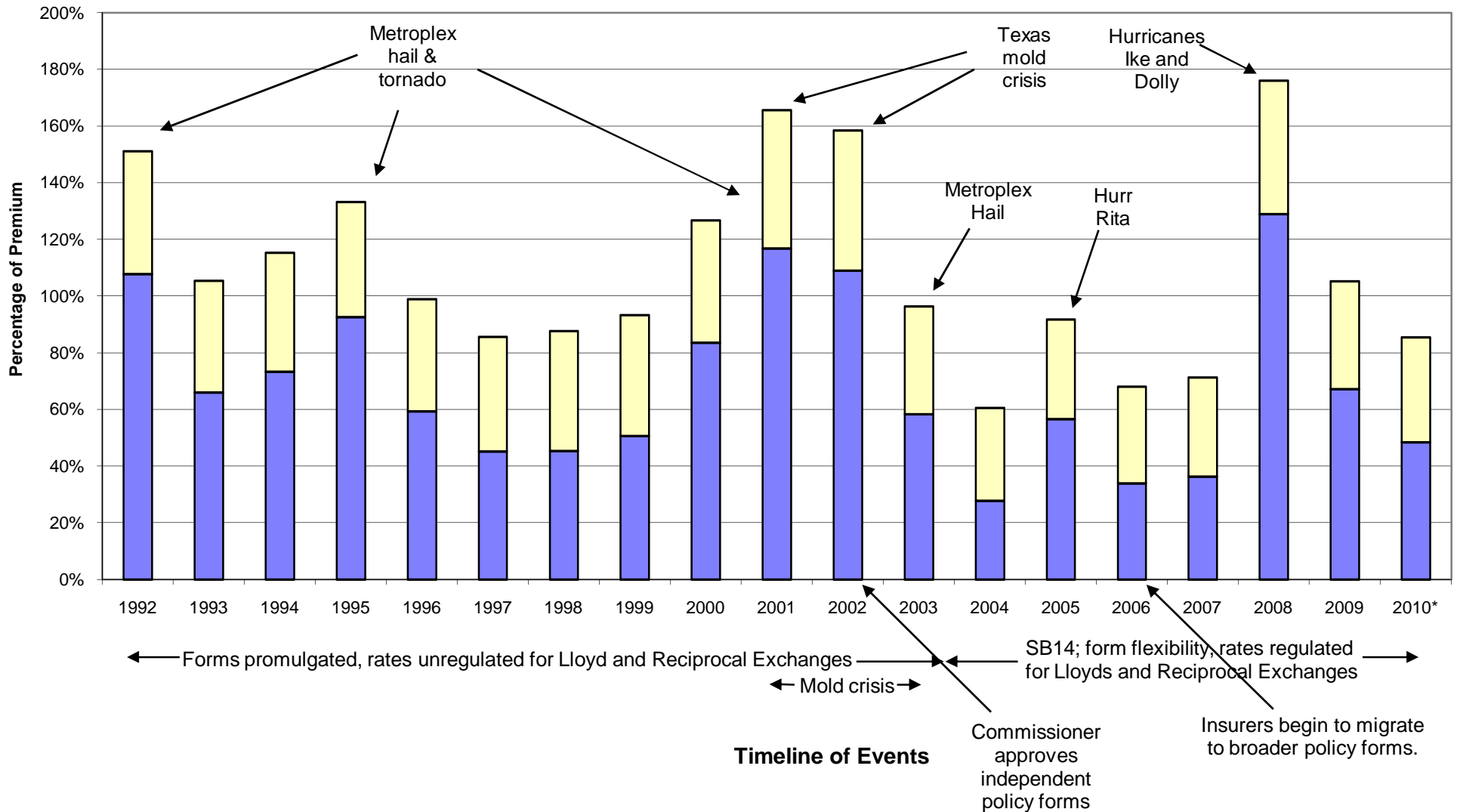


TEXAS HOMEOWNERS INSURANCE 19-YEAR HISTORY OF COMBINED RATIOS



*2010 loss ratios and combined ratios are preliminary estimates. FAIR plan excluded.

Produced by the Texas Department of Insurance

Source: TDI compilation of insurer annual financial filings (Annual Statement, Statutory Page 14, Texas)