



PUBLIC ENTITIES POOL OF OHIO

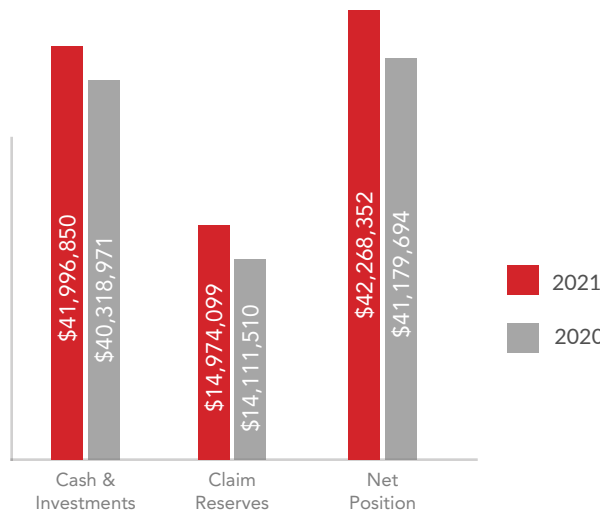
# 2022 FINANCIAL STABILITY RATING®



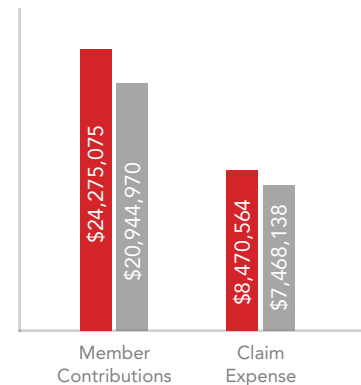
In 2022, Public Entities Pool of Ohio (PEP) was once again awarded Demotech's AAA Rating. AAA means that PEP possesses unsurpassed financial stability related to maintaining positive surplus with regard to policyholders, liquidity of invested assets, an acceptable level of financial leverage and reasonable loss and loss adjustment expense reserves and pricing.

**IT IS THE OPINION OF DEMOTECH, INC. THAT THE PUBLIC ENTITIES POOL OF OHIO HAS EARNED A 2022 FINANCIAL STABILITY RATING® OF AAA, UNSURPASSED, THE HIGHEST RATING, WHICH PEP HAS RECEIVED FOR THIRTY-THREE CONSECUTIVE YEARS.**

Balance Sheet Summary  
(Property & Casualty)



Operations Summary  
(Property & Casualty)



Financial Stability Rating® (FSR) is a leading indicator of financial stability. Demotech's rating process provides an objective baseline for assessing solvency based upon changes in financial stability, as manifested over time in an insurer's balance sheet and income statement. FSRs are based upon a series of quantitative ratios and considerations which together comprise the Financial Stability Analysis Model.