Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SKYWARD SPECIALITY INSURANCE GROUP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SKYWARD SERVICE GROUP

800 GESSNER ROAD
SUITE 600
HOUSTON, TX 77024

2b Employer Identification Number (EIN) 45-5463484

2c Plan Sponsor's telephone number 713-935-4800

2d Business code (see instructions) 524210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/02/2021	KANDACE LEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name HIIG SERVICE COMPANY

c Plan Name HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN

4b EIN 45-5463484

4d PN 001

5 Total number of participants at the beginning of the plan year	**5**	456
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	369
a(2) Total number of active participants at the end of the plan year	**6a(2)**	355
b Retired or separated participants receiving benefits	**6b**	2
c Other retired or separated participants entitled to future benefits	**6c**	96
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	453
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	454
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	361
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] ___ **A** (Insurance Information)
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SKYWARD SPECIALITY INSURANCE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKYWARD SERVICE GROUP

D Employer Identification Number (EIN)
45-5463484

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 59 60 62 72	RECORDKEEPER	106724	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SKYWARD SPECIALITY INSURANCE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SKYWARD SERVICE GROUP

D Employer Identification Number (EIN)
45-5463484

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND CLASS 20

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3159710-202	C	1571011

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SKYWARD SPECIALITY INSURANCE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKYWARD SERVICE GROUP

D Employer Identification Number (EIN)
45-5463484

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	145	195
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	-56250	8015
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	321051	352408
(9) Value of interest in common/collective trusts	1c(9)	894938	1571011
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18446649	22131436
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	19606533	24063065
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	19606533	24063065

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	1245921	
	(B) Participants	**2a(1)(B)**	2516328	
	(C) Others (including rollovers)	**2a(1)(C)**	755065	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		4517314
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	0	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**	22186	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		22186
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	575893	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		575893
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-66991
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1770931
c Other income	2c		11348
d Total income. Add all **income** amounts in column (b) and enter total	2d		6830681
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2237582	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2237582
f Corrective distributions (see instructions)	2f		29843
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	106724	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		106724
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2374149
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4456532
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HAM, LANGSTON & BREZINA, LLP **(2)** EIN: 76-0448495

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SKYWARD SPECIALITY INSURANCE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKYWARD SERVICE GROUP

D Employer Identification Number (EIN)
45-5463484

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-1687665

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

SKYWARD SPECIALTY INSURANCE GROUP 401(K) PLAN (FORMERLY HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN)

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE WITH INDEPENDENT AUDITOR'S REPORT

As of and for the Years Ended December 31, 2020 and 2019

SKYWARD SPECIALTY INSURANCE GROUP 401(K) PLAN
(FORMERLY HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN)
TABLE OF CONTENTS

	Page
Independent Auditor's Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits As of December 31, 2020 and 2019	3
Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2020 and 2019	4
Notes to Financial Statements	5
Supplemental Schedule*:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) As of December 31, 2020	12

* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

Ham, Langston & Brezina, L.L.P.
CPAs and Advisors

11550 Fuqua St., Ste. 475
Houston, Texas 77034
281-481-1040 Main
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INDEPENDENT AUDITOR'S REPORT

Participants and Administrators of the
Skyward Specialty Insurance Group 401(k) Plan
(Formerly Houston International Insurance Group 401(k) Plan):

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Skyward Specialty Insurance Group 401(k) Plan (the "Plan"), formerly Houston International Insurance Group 401(k) Plan, which comprise the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Merrill Lynch, Pierce, Fenner & Smith, Inc., ("Merrill Lynch" or the "Custodian"), except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that Merrill Lynch held the Plan's investment assets as of December 31, 2020 and 2019. The Plan administrator has obtained certifications from the Custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Ham, Langston & Brezina, L.L.P.

Houston, Texas
August 2, 2021

SKYWARD SPECIALTY INSURANCE GROUP 401(K) PLAN
(FORMERLY HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN)
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
Cash and cash equivalents	$ 7,954	$ 25,420
Investments, at fair value (See Notes 2 and 3)	23,702,446	19,341,590
Receivables:		
Trade securities	257	206
Employer contributions	1,318,280	1,232,442
Other employer contributions	-	13,479
Notes receivable from participants	358,031	326,674
Total receivables	1,676,568	1,572,801
Total assets	25,386,968	20,939,811
LIABILITIES		
Excess contributions payable	3,241	26,051
Total liabilities	3,241	26,051
Net assets available for benefits	$ 25,383,727	$ 20,913,760

The accompanying notes are an integral part of these financial statements.

SKYWARD SPECIALTY INSURANCE GROUP 401(K) PLAN
(FORMERLY HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN)
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Additions to net assets attributed to:		
Investment income:		
Interest and dividend income	$ 623,247	$ 555,550
Net appreciation in fair value of investments (See Notes 2 and 3)	1,663,839	2,588,216
Total investment income	2,287,086	3,143,766
Interest income from notes receivable from participants	22,186	17,820
Contributions:		
Employee	2,431,333	2,124,525
Employer	1,318,280	1,232,442
Other employer	-	13,479
Rollovers from other qualified plans	755,065	704,645
Total contributions	4,504,678	4,075,091
Total additions	6,813,950	7,236,677
Deductions from net assets attributed to:		
Benefits paid	2,237,259	1,638,374
Administrative expenses	106,724	29,488
Total deductions	2,343,983	1,667,862
Net increase in net assets available for benefits	4,469,967	5,568,815
Net assets available for benefits, beginning of year	20,913,760	15,344,945
Net assets available for benefits, end of year	$ 25,383,727	$ 20,913,760

The accompanying notes are an integral part of these financial statements.

SKYWARD SPECIALTY INSURANCE GROUP 401(K) PLAN
(FORMERLY HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN)
NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

The following description of the Skyward Specialty Insurance Group 401(k) Plan (the "Plan"), formerly Houston International Insurance Group 401(k) Plan, provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution prototype plan that provides retirement savings benefits to eligible employees. Prior to November 17, 2020, HIIG Service Company was the sponsor of the Plan. Effective November 17, 2020, the Plan was amended to change the name of the Plan to the Skyward Specialty Insurance Group Inc. 401(k) Plan and the sponsor to Skyward Service Company (the "Company", the "Employer", or "Sponsor"). The following related employers are participating employers of the Plan: Shel-Ray Underwriters, Inc., National Health Insurance Company, Southwest Risk, LP, and Delos Insurance Group, Inc.

Effective January 1, 2020, the Plan adopted certain provisions of the Budget Act of 2018 which, among other things, impact the requirement and conditions for hardship distributions.

Effective January 1, 2020, the Plan adopted a top-paid group election in determining highly compensated employees.

Effective December 1, 2020, the Plan was amended to implement automatic enrollment at a rate of 5%. Eligible employees whose elective deferral contributions are less than 5% as of December 1, 2020 will have their deferral increased by 1% annually, to a maximum of 5%.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Administration

The Company is responsible for the administration and operation of the Plan. Merrill Lynch, Pierce, Fenner & Smith, Inc., ("Merrill Lynch" or "the Custodian") and employees of the Company serve as trustees of the Plan and Merrill Lynch serves as custodian and recordkeeper of the Plan.

Contributions

Each year, participants may contribute up to 90 percent of their annual pre-tax compensation to the Plan, not to exceed the limitation set forth in Section 402(g) ($19,500 in 2020 and $19,000 in 2019) of the Internal Revenue Code ("IRC"). Participants may make catch-up contributions (pre-tax contributions that exceed the annual elective deferral limit) during any calendar year ending on or after the participant's 50th birthday. A participant's total catch-up contribution is limited to a maximum of $6,500 and $6,000 per year in 2020 and 2019, respectively. Participant's contributions are matched at the discretion of the Company's Board of Directors. In addition, the Sponsor may make a discretionary profit-sharing contribution. The Sponsor made discretionary contributions of $1,318,280 and $1,232,442 in 2020 and 2019, respectively.

Participant Accounts

Each participant account is credited with the participant's contributions, any Sponsor matching contributions and discretionary profit-sharing contributions, and allocations of Plan earnings based on their individual balances as defined by the Plan. Each participant is permitted to direct and control their investment account. Upon the occurrence of a distribution event, the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

1. Description of the Plan, continued

Vesting

Participants are immediately vested in their contributions and earnings thereon as well as balances rolled over into the Plan from other qualified benefit plans under ERISA. Vesting in the employer matching and discretionary profit-sharing contribution account is based on a participant's total years of service as follows:

Years of Service	Vesting Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to or the lesser of (a) $50,000 or (b) 50% of their vested account balance. A participant may have only one outstanding loan at any time. The term of the loan may not exceed five years, or up to twenty years if used for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. For the years ended December 31, 2020 and 2019, interest rates on participant loans ranged from 5.25% to 7.50%. Principal and interest payments on outstanding loans are made by payroll withholdings according to the terms of the respective loan agreement.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant (or his or her designated beneficiary in the event of death) may receive a single lump-sum amount equal to the value of the participant's vested interest in his or her account. In-service withdrawals are allowed by the Plan from the participant's fully vested account balance after the participant has attained age 59 ½. Prior to age 59 ½ and subject to guidelines set forth in the IRC, a participant may request a hardship withdrawal. However, hardship withdrawals may only be made from accounts which are fully vested.

Forfeited Accounts

Participants who separate from service prior to full vesting of their account balance forfeit their unvested share of the Sponsor's matching contributions and discretionary profit-sharing contributions. Amounts forfeited can be used by the Sponsor to reduce employer matching and profit-sharing contributions, to pay Plan expenses, or may be allocated to participants. At December 31, 2020 and 2019, there were forfeitures available for use in the amount of $58,461 and $151,078, respectively. Forfeited non-vested amounts of $113,479 and $0 were used to reduce employer profit-sharing contributions for the years ended December 31, 2020 and 2019, respectively. Forfeited non-vested amounts of $100,658 and $23,948 were used to pay Plan administrative expense for the years ended December 31, 2020 and 2019, respectively.

Administrative Expenses

The Plan is responsible for payment of custodian and recordkeeper expenses and fees; however, the Sponsor may pay certain Plan expenses directly. During the years ended December 31, 2020 and 2019, the Sponsor incurred certain expenses totaling $17,750 and $16,000, respectively, on behalf of the Plan. Transaction charges (for loan and benefit payment transactions) are paid by the Plan, reducing the balances of those participants initiating the transactions.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Net appreciation in fair value of investments includes realized gains and losses on investments sold during the year and unrealized appreciation (depreciation) of investments held at the end of the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable is accrued as earned. Delinquent notes receivable are reclassified as distributions upon the occurrence of a distributable event, as defined in the Plan document. No allowance for credit losses has been recorded as of December 31, 2020 or 2019.

Benefit Payments

Benefit payments are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation (depreciation) of fair value of investments.

Excess Contributions Payable

Excess contributions payable represent amounts withheld from participants in excess of IRC limitations that are to be refunded at year-end. As of December 31, 2020, $3,241 of excess contributions and earnings thereon were required to be refunded prior to December 31 of the subsequent year. This amount was refunded to participants prior to March 15 of the year following the Plan year-end. Excess contributions and earnings are netted against contributions and investment income in the Statements of Changes in Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Updated ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement* ("Topic 820"), which is part of the FASB disclosure framework project to improve the effectiveness of disclosures in the notes to the financial statements. The amendments in the new guidance remove, modify, and add certain disclosure requirements related to fair value measurements covered under Topic 820. The new standard is effective for Plan years beginning after December 15, 2019. Early adoption is permitted for either the entire standard or only the requirements that modify or eliminate the disclosure requirements, with certain requirements applied prospectively, and all other requirements applied retrospectively to all periods presented. The Plan adopted ASU No. 2018-13 effective January 1, 2020 and its adoption did not have a significant impact on the financial statements or related notes.

3. Fair Value Measurements

The Financial Accounting Standards Board Codification Topic 820 ("ASC 820") *Fair Value Measurements and Disclosures* established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

In determining fair value, the Plan uses the market approach, which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Registered investment companies ("mutual funds"): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

3. Fair Value Measurements, continued

Collective trusts: Valued at the NAV of units of a collective trust. The NAV, as provided by the Custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2020 and 2019:

	Investments at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,131,436	$ -	$ -	$ 22,131,436
Investments measured at NAV[(a)]				1,571,010
Total investments at fair value				$ 23,702,446

	Investments at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,446,652	$ -	$ -	$ 18,446,652
Investments measured at NAV[(a)]				894,938
Total investments at fair value				$ 19,341,590

(a) In accordance with ASC 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2020 and 2019:

	Fair Value 2020	Fair Value 2019	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Period Notice
Putnam Stable Value Fund	$ 1,556,113	$ 884,344	N/A	Daily	None
Putnam Stable Value Fund GM	14,897	10,594	N/A	Daily	None
Total Investments at NAV	$ 1,571,010	$ 894,938			

4. Information Certified by the Custodian (Unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2020 and 2019, net appreciation (depreciation) in fair value of investments, and interest income from notes receivable for the years ended December 31, 2020 and 2019, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Custodian.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedule.

5. Tax Status

Under Section 401(a) of the IRC, the Plan is qualified as tax-exempt. The Plan is based on a Volume Submitter ("VS") standardized plan offered by the Custodian. The Custodian received a letter, dated March 31, 2014, from the Internal Revenue Service ("IRS") regarding its review of the VS standardized plan. In the letter, the IRS stated the VS plan was in compliance with the applicable requirements of the IRC. The Plan administrator believes that the Plan, as amended, is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate the tax position taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the DOL and IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to market risks, which generally mean the risk of loss in the value of certain investment securities due to changes in interest rates, security and commodity prices and general market conditions. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

The COVID-19 outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020, has triggered volatility in financial markets and a significant negative impact on the global economy. However, because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amounts of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID019 outbreak continues to evolve and is unknown at the date of this report.

7. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their total account balance.

8. Party-in-Interest Transactions

As of December 31, 2020, and 2019, the Plan issued notes receivable from participants. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

9. Prohibited Transactions

During the year ended December 31, 2019, it was discovered that certain of the Plan's provisions were not properly applied in the daily operation of the Plan for the year ended December 31, 2018. The definition of compensation for employee and employer contributions as per the Plan document was not properly applied when calculating contribution amounts. The Plan Administrator determined the affected participants and deposited approximately $13,479 into the Plan on March 20, 2020 to make the Plan whole, including interest, which is included in the financial statements in other employer contributions receivable as of December 31, 2019.

10. Reconciliation of Plan Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2020 and 2019:

	2020	2019
Net assets available for benefits per the financial statements	$ 25,383,727	$ 20,913,760
Cash and cash equivalents	-	(81,731)
Employer contributions receivable	(1,318,280)	(1,232,442)
Excess contributions payable	3,241	26,051
Other employer contributions receivable	-	(13,479)
Deemed distributions of participant loans	(5,623)	(5,623)
Other	-	(3)
Net assets available for benefits per Form 5500	$ 24,063,065	$ 19,606,533

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2020 and 2019:

	2020	2019
Net increase in net assets available for benefits per the financial statements	$ 4,469,967	$ 5,568,815
Change in employee contributions receivable	-	68,902
Change in employer contributions receivable	(85,838)	(195,343)
Change in other employer contributions receivable	13,479	(13,479)
Change in excess contributions payable	(22,810)	26,051
Change in cash and cash equivalents	81,731	(81,731)
Change in deemed distributions of participant loans	-	(5,623)
Change in other	3	(2)
Net increase in net assets available for benefits per Form 5500	$ 4,456,532	$ 5,367,590

11. Subsequent Events

Effective January 1, 2021 the Plan was amended to (1) revise the definition of Plan compensation, (2) provide for employer matching contributions on a per pay period basis, (3) revise service requirements , (4) revise vesting for employer matching and profit-sharing contributions, and (5) revise the entry date to the Plan.

Plan management has evaluated all subsequent events through August 2, 2021, which is the date the financial statements were available to be issued, and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULE

SKYWARD SPECIALTY INSURANCE GROUP 401(K) PLAN
(FORMERLY HOUSTON INTERNATIONAL INSURANCE GROUP 401(K) PLAN)
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

EIN: 45-5463484
PN: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Market Value**
	American Funds	Mutual fund – Balanced Fund Class R6	$ 3,487,194
	iShares Funds	Mutual fund – S&P 500 Index Fund Class K	2,914,652
	BlackRock Funds	Mutual fund – LifePath Index 2035 Fund K	2,196,245
	BlackRock Funds	Mutual fund – LifePath Index 2025 Fund K	1,718,628
	Putnam Fiduciary Trust Co.	Collective trust fund – Stable Value Fund	1,556,113
	BlackRock Funds	Mutual fund – LifePath Index 2030 Fund K	1,374,980
	Franklin Templeton Investments	Mutual fund – Western Asset Core Plus Bond Fund IS	1,115,427
	BlackRock Funds	Mutual fund – LifePath Index 2040 Fund K	966,525
	BlackRock Funds	Mutual fund – LifePath Index Retirement Fund K	749,419
	MFS	Mutual fund – International Growth Fund R6	605,482
	T Rowe Price	Mutual fund – Blue Chip Growth Fund I	525,367
	American Funds	Mutual fund – Century Mid Cap VL I GM	429,344
	BlackRock Funds	Mutual fund – LifePath Index 2045 Fund K	415,445
	iShares Funds	Mutual fund – Russell Mid-Cap Index Fund K	400,808
	JP Morgan	Mutual fund – Government Bond Class R6	388,814
	BNY Mellon	Mutual fund – Small/Mid Cap Growth Fund I	376,131
	BlackRock Funds	Mutual fund – LifePath Index 2050 Fund K	366,444
	iShares Funds	Mutual fund – Russell 2000 Small Cap Index Fund K	351,408
	PIMCO	Mutual fund – Real Return FD CL Inst	329,773
	Delaware Funds	Mutual fund – Value Fund Class R6	306,486
	Loomis Sayles Funds	Mutual fund –Small Cap Growth Fund N	275,805
	iShares Funds	Mutual fund – MSCI Total International Index Fund K	264,465
	PIMCO	Mutual fund – International Bond Fund USD Hedge Inst	262,733
	Principal Funds	Mutual fund – Real Estate Securities Fund Class I	248,128
	JP Morgan	Mutual fund – Government Bond Fund Class R6 GM	211,521
	BlackRock Funds	Mutual fund – LifePath Index 2055 Fund K	209,433
	Federated Hermes	Mutual fund – Institutional High Yield Bond Fund R6	191,316
	iShares Funds	Mutual fund – MSCI Total Intl K GM	190,769
	Janus Henderson	Mutual fund – Small Cap Value Fund N	185,022
	Delaware Funds	Mutual fund – Emerging Markets Fund CL R6	183,254
	Delaware Funds	Mutual fund – Value Fund R6 GM	143,307
	T Rowe Price	Mutual fund – Blue Chip Growth I GM	112,161
	American Funds	Mutual fund – Century Mid Cap Value Fund I	96,257
	Franklin Templeton Investments	Mutual fund – Western Asset Core Plus Bond Fund	90,902
	BNY Mellon	Mutual fund – Small/Mid Cap Growth Fund I GM	69,103
	Delaware Funds	Mutual fund – Emerging Markets Fund R6 GM	66,883
	First Eagle	Mutual fund – Overseas Fund Class A	65,521
	Janus Henderson	Mutual fund – Small Cap Value Fund N GM	53,521
	PIMCO	Mutual fund – Real Return Fund Inst GM	50,171
	iShares Funds	Mutual fund – S&P 500 Index Class K GM	43,306
	Principal Funds	Mutual fund – Real Estate Securities Fund Class I GM	39,726
	Loomis Sayles Funds	Mutual fund – Small Cap Growth N GM	30,046
	Federated Hermes	Mutual fund – Institutional High Yield Bond Fund GM	28,737
	Putnam Fiduciary Trust Co.	Collective trust fund – Stable Value Fund	14,897
	BlackRock Funds	Mutual fund – LifePath Index 2060 Fund K	777
*	Participant loans	Notes receivable from participants bearing interest ranging from 5.25% to 7.50% per year	358,031
		Total	$ 24,060,477

* Represents party-in-interest
** Cost information is not presented because all investments are participant directed.

Attachment to 2020 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Skyward Specialty Insurance Group 401(k) Plan **EIN:45-5463484**
Plan Sponsor's Name: Skyward Service Company **PN:001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	ACCRUED INCOME	ACCRUED INCOME	61	61
	MERRILL LYNCH BANK DEPOSIT PROGRAM	CERT OF DEPOSIT / BANK DEPOSIT	7,954	7,954
	PUTNAM STABLE VALUE FUND 20	COMMON / COLLECTIVE TRUSTS	14,897	14,897
	PUTNAM STABLE VALUE FUND 20	COMMON / COLLECTIVE TRUSTS	1,556,116	1,556,113
	LOAN FUND	LOANS	352,408	352,408
	AMERICAN BALANCED FUND CL R6	MUTUAL FUNDS	3,227,185	3,487,194
	AMERICAN CENTURY MID CAP VAL	MUTUAL FUNDS	374,328	429,344
	AMERICAN CENTURY MID CP VL GM	MUTUAL FUNDS	87,691	96,257
	BLACKROCK LIFEPATH INDX 2025 K	MUTUAL FUNDS	1,496,110	1,718,628
	BLACKROCK LIFEPATH INDX 2030 K	MUTUAL FUNDS	1,200,738	1,374,980
	BLACKROCK LIFEPATH INDX 2035 K	MUTUAL FUNDS	1,915,367	2,196,245
	BLACKROCK LIFEPATH INDX 2040 K	MUTUAL FUNDS	826,060	966,525
	BLACKROCK LIFEPATH INDX 2045 K	MUTUAL FUNDS	351,704	415,445
	BLACKROCK LIFEPATH INDX 2050 K	MUTUAL FUNDS	308,729	366,444
	BLACKROCK LIFEPATH INDX 2055 K	MUTUAL FUNDS	175,730	209,433
	BLACKROCK LIFEPATH INDX 2060 K	MUTUAL FUNDS	724	777
	BLACKROCK LIFEPATH INDX RET K	MUTUAL FUNDS	672,601	749,419
	BNY MELLON SML MID CAP GRTH I	MUTUAL FUNDS	372,172	376,131
	BNY MELLON SML MID CP GR I GM	MUTUAL FUNDS	69,308	69,103

Attachment to 2020 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Skyward Specialty Insurance Group 401(k) Plan **EIN:45-5463484**
Plan Sponsor's Name: Skyward Service Company **PN:001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	DELAWARE EMRG MRKTS FD CL R6	MUTUAL FUNDS	142,669	183,254
	DELAWARE EMRG MRKTS FD R6 GM	MUTUAL FUNDS	49,618	66,883
	DELAWARE VALUE FD R6	MUTUAL FUNDS	301,110	306,486
	DELAWARE VALUE FD R6 GM	MUTUAL FUNDS	132,304	143,307
	FEDERATED HERMES INSTL HIGH R6	MUTUAL FUNDS	27,776	28,737
	FEDERATED HERMES INSTL HIGH R6	MUTUAL FUNDS	186,100	191,316
	FIRST EAGLE OVERSEAS CL I	MUTUAL FUNDS	60,141	65,521
	ISHARES MSCI TOTAL INTL IDX K	MUTUAL FUNDS	227,357	264,465
	ISHARES MSCI TOTAL INTL K GM	MUTUAL FUNDS	161,520	190,769
	ISHARES RUSSELL 2000 SML-CP K	MUTUAL FUNDS	277,678	351,408
	ISHARES RUSSELL MID-CAP IDX K	MUTUAL FUNDS	339,775	400,808
	ISHARES S&P 500 INDEX CL K GM	MUTUAL FUNDS	35,556	43,306
	ISHARES S&P 500 INDEX FD CL K	MUTUAL FUNDS	2,436,648	2,914,652
	JANUS HENDERSON SML CAP VAL N	MUTUAL FUNDS	178,013	185,022
	JANUS HENDERSON SML CP VL N GM	MUTUAL FUNDS	48,260	53,521
	JP MORGAN GOVERNMENT BD R6	MUTUAL FUNDS	381,415	388,814
	JP MORGAN GOVERNMENT BD R6 GM	MUTUAL FUNDS	207,275	211,521
	LOOMIS SAYLES SML CAP GRH N GM	MUTUAL FUNDS	22,597	30,046
	LOOMIS SAYLES SML CAP GRTH N	MUTUAL FUNDS	229,886	275,805

Attachment to 2020 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Skyward Specialty Insurance Group 401(k) Plan **EIN:45-5463484**
Plan Sponsor's Name: Skyward Service Company **PN:001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	MFS INTERNATIONAL GROWTH R6	MUTUAL FUNDS	517,680	605,482
	PIMCO INTRNL BD USD HEDGE INST	MUTUAL FUNDS	260,532	262,733
	PIMCO REAL RETURN FD CL INST	MUTUAL FUNDS	312,288	329,773
	PIMCO REAL RETURN FD INST GM	MUTUAL FUNDS	47,396	50,171
	PRINCIPAL REAL EST SEC FD I GM	MUTUAL FUNDS	38,252	39,726
	PRINCIPAL REAL ESTATE SEC FD I	MUTUAL FUNDS	245,155	248,128
	T ROWE PRICE BLUE CHIP GR I GM	MUTUAL FUNDS	87,469	112,161
	T ROWE PRICE BLUE CHIP GRTH I	MUTUAL FUNDS	428,714	525,367
	WESTERN ASSET CORE PLUS BD IS	MUTUAL FUNDS	1,067,913	1,115,427
	WESTERN ASSET CORE PLUS IS GM	MUTUAL FUNDS	88,085	90,902
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	195	195
	UNINVESTED CASH	UNINVESTED CASH	0	0