

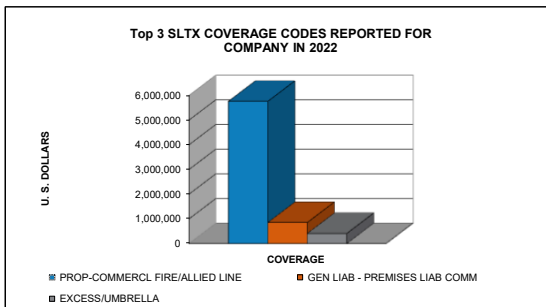
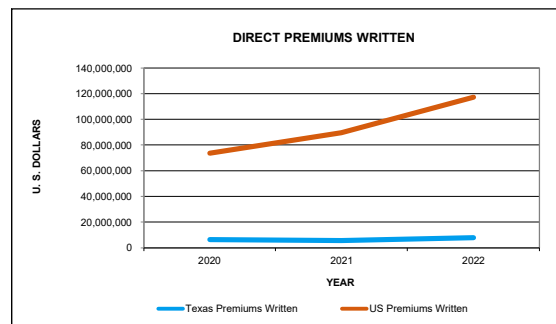
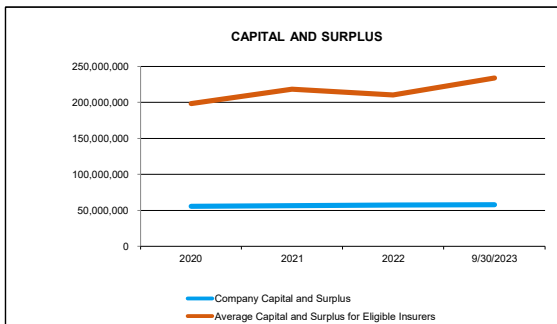
CM Vantage Specialty Insurance Company				Issue Date:	11/29/2023
Insurer #:	13765297	NAIC #:	15872	AMB #:	022600

U.S. Insurer - 2023 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	1-May-16	Domicile	Wisconsin	A	Excellent	Insurance Group	Church Mutual Insurance Group	
Incorporation Date	12-Nov-15	Main Administrative Office 3000 Schuster Lane Merrill, WI, US 54452			Aug-23	Parent Company	Church Mutual Holding Company, Inc	
Commenced Business	9-Jul-16					Parent Domicile	Wisconsin	

	9/30/2023	2022	2021	2020
Capital & Surplus	58,025,000	57,160,000	56,605,000	55,629,000
Underwriting Gain (Loss)	0	0	0	0
Net Income After Tax	867,000	746,000	888,000	939,000
Cash Flow from Operations		1,031,000	4,679,000	7,532,000
Gross Premium		117,459,000	89,600,000	73,824,000
Net Premium	0	0	0	0
Direct Premium Total	101,407,000	117,459,000	89,600,000	73,824,000
Direct Premium in Texas (Schedule T)		7,928,000	5,824,000	6,406,000
% of Direct Premium in Texas		7%	6%	9%
Texas' Rank in writings (Schedule T)		4	4	3
SLTX Premium Processed		7,283,363	5,573,697	7,259,258
Rank among all Texas S/L Insurers		145	132	112
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	1	0

1- Gross Premium to Surplus	205.00%	2- Net Premium to Surplus	0.00%	3- Change in Net Premium Written (%)	0.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	1.00%	5- Two Year Operating Ratio	0.00%	Investment Yield	1.80%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	1.00%	8- Net Change in Surplus (%)	1.00%	9- Liabilities to Liquid Assets	41.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	21.00%	11- One Year Development to Surplus	0.00%	12- Two Year Development to Surplus	0.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	0.00%		
		Usual Range: Less than 25%			



2022 Premiums by Line of Business (LOB)	
1 Allied Lines	\$ 6,132,000.00
2 Other Liab (Occurrence)	\$ 1,055,000.00
3 Other Liab (Claims-made)	\$ 285,000.00
	\$ -
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
1 Allied Lines	\$ 1,169,000.00
2 Other Liab (Claims-made)	\$ 96,000.00
3 Other Liab (Occurrence)	\$ 18,000.00
	\$ -