

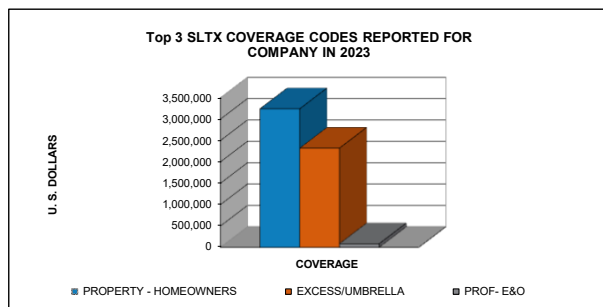
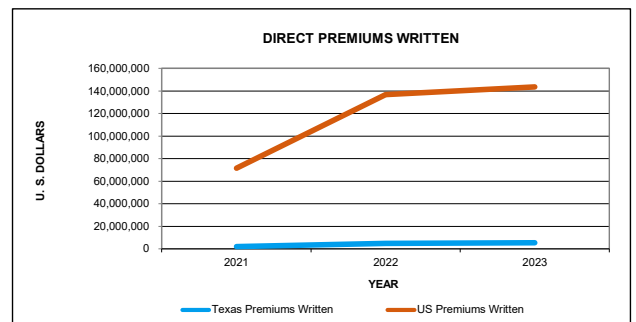
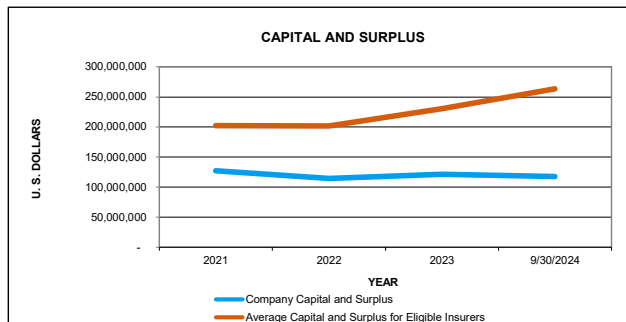
Vault E&S Insurance Company				Issue Date:	12/6/2024
Insurer #:	13765724	NAIC #:	16237	AMB #:	020586

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information
TDI Initial Date	9-Apr-18	Domicile	A-	Excellent	Insurance Group
Incorporation Date	1-May-17	Arkansas		Vault Holdings Group	
				Parent Company	
Commenced Business	23-Oct-17	Main Administrative Office	Oct-24		CC VH Co-Invest LP
		300 First Avenue South, Suite 401			Parent Domicile
		St. Petersburg, FL, US 33701			Delaware

	9/30/2024	2023	2022	2021
Capital & Surplus	117,664,000	121,347,000	114,611,000	127,143,000
Underwriting Gain (Loss)	361,000	995,000	(13,201,000)	(26,174,000)
Net Income After Tax	5,937,000	5,703,000	(11,291,000)	(20,551,000)
Cash Flow from Operations		(651,000)	(18,836,000)	18,459,000
Gross Premium		198,349,000	202,895,000	107,225,000
Net Premium	67,473,000	33,456,000	65,424,000	38,333,000
Direct Premium Total	121,134,000	143,700,000	136,885,000	71,627,000
Direct Premium in Texas (Schedule T)		5,495,000	4,861,000	2,054,000
% of Direct Premium in Texas		4%	4%	3%
Texas' Rank in writings (Schedule T)		7	7	6
SLTX Premium Processed		5,762,071	5,872,416	1,386,992
Rank among all Texas S/L Insurers		172	154	181
Combined Ratio		98%	128%	220%
IRIS Ratios Outside Usual Range		2	3	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
163.00%	28.00%	-49.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	6- Investment Yield
13.00%	101.00%	3.00%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 2% and 5.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
6.00%	6.00%	59.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
30.00%	-3.00%	-3.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-9.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 2,925,000.00
2 Other Liab (Occurrence)	\$ 2,313,000.00
3 Other Liab (Claims-made)	\$ 227,000.00
4 Inland Marine	\$ 30,000.00
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 1,127,000.00
2 Other Liab (Occurrence)	\$ 106,000.00
3 Other Liab (Claims-made)	\$ 34,000.00
4 Inland Marine	\$ 3,000.00