

COMBINED ANNUAL STATEMENT

FOR THE PERIOD ENDING DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

NAIC Group Code 0158 NAIC Combined Company Code 03360

Mail Address 21255 Califa Street , Woodland Hills, CA 91367
(Street and Number) (City or Town, State and Zip Code)

Combined Statement Contact Antonio Gaitan 818-713-1000
(Name) (Area Code) (Telephone Number) (Extension)

NAME OF COMPANIES INCLUDED IN THIS STATEMENT

Name of Company

NAIC Company Code

ZENITH INSURANCE COMPANY

13269

ZNAT INSURANCE COMPANY

30120

a. Is this an original filing? Yes (X) No ()

b. If no,

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	897,242,199		897,242,199	1,015,954,950
2. Stocks (Schedule D):				
2.1 Preferred stocks	19,467,131		19,467,131	4,429,087
2.2 Common stocks	408,463,211		408,463,211	286,123,594
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	79,337,344		79,337,344	18,823,561
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	28,475,574		28,475,574	28,690,447
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$103,464,163, Schedule E - Part 1), cash equivalents (\$80,393,895, Schedule E - Part 2) and short-term investments (\$95,203,916, Schedule DA)	279,061,974		279,061,974	224,760,559
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)	3,213,494		3,213,494	233,772
8. Other invested assets (Schedule BA)	71,116,380		71,116,380	47,341,779
9. Receivable for securities	163,806		163,806	619,417
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,786,541,113		1,786,541,113	1,626,977,166
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	4,466,071		4,466,071	7,105,076
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	20,008,394	384,387	19,624,006	13,308,612
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	29,108,226		29,108,226	25,891,610
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	277,775		277,775	4,143
16.2 Funds held by or deposited with reinsured companies	326,467		326,467	1,966
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				1,963,233
18.2 Net deferred tax asset	42,738,003		42,738,003	37,576,972
19. Guaranty funds receivable or on deposit	150,549		150,549	137,456
20. Electronic data processing equipment and software	1,833,492	1,549,192	284,300	352,303
21. Furniture and equipment, including health care delivery assets (\$)	809,887	809,887		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	24,834,248	5,632,180	19,202,068	20,740,569
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,911,094,224	8,375,646	1,902,718,578	1,734,059,106
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,911,094,224	8,375,646	1,902,718,578	1,734,059,106
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Prepaid items, deposits and loss funds	21,496,811	5,470,714	16,026,097	16,673,622
2502. Miscellaneous assets	1,825,129	125,563	1,699,566	2,157,227
2503. Equities and deposits in pools and associations	1,093,683		1,093,683	1,461,901
2598. Summary of remaining write-ins for Line 25 from overflow page	418,625	35,903	382,722	447,819
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	24,834,248	5,632,180	19,202,068	20,740,569

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	808,769,811	825,857,822
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	13,373	3,144
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	195,030,053	195,471,418
4. Commissions payable, contingent commissions and other similar charges	10,992,795	11,119,182
5. Other expenses (excluding taxes, licenses and fees)	25,592,592	28,411,647
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	7,239,176	5,952,747
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	693,414	
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$4,536,976 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	100,699,368	85,447,887
10. Advance premium	3,340,056	4,822,288
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,829,254	2,439,417
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	1,879,837	848,356
14. Amounts withheld or retained by company for account of others	1,813,149	2,068,185
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)	506,659	492,480
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	3,885,126	2,928,379
20. Derivatives	380,072	3,242,539
21. Payable for securities		1,108,206
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	29,956,584	41,516,167
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,194,621,318	1,211,729,863
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,194,621,318	1,211,729,863
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,200,000	4,200,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	318,910,645	318,910,645
35. Unassigned funds (surplus)	384,986,615	199,218,598
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	708,097,260	522,329,243
38. TOTALS (Page 2, Line 28, Col. 3)	1,902,718,578	1,734,059,106
DETAILS OF WRITE-INS		
2501. Indemnity payable	11,736,147	
2502. Other liabilities	10,540,390	10,592,860
2503. Loss reserves assumed from portfolio transfers	7,680,047	6,854,941
2598. Summary of remaining write-ins for Line 25 from overflow page		24,068,366
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	29,956,584	41,516,167
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	711,140,588	643,836,264
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	250,460,914	226,261,132
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	106,725,602	102,815,932
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	258,099,137	245,850,534
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	615,285,653	574,927,598
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	95,854,935	68,908,666
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	18,435,666	21,817,063
10. Net realized capital gains or (losses) less capital gains tax of \$ (145,232) (Exhibit of Capital Gains (Losses)).....	(20,430,570)	(119,819,657)
11. Net investment gain (loss) (Lines 9 + 10).....	(1,994,904)	(98,002,594)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$350,985 amount charged off \$550,463).....	(199,478)	(560,995)
13. Finance and service charges not included in premiums.....	103,193	99,593
14. Aggregate write-ins for miscellaneous income.....	1,439,997	1,505,409
15. Total other income (Lines 12 through 14).....	1,343,712	1,044,007
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	95,203,743	(28,049,921)
17. Dividends to policyholders.....	21,546,040	23,410,123
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	73,657,703	(51,460,044)
19. Federal and foreign income taxes incurred.....	24,098,232	14,463,936
20. Net income (Line 18 minus Line 19)(to Line 22).....	49,559,471	(65,923,980)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	522,329,243	531,835,975
22. Net income (from Line 20).....	49,559,471	(65,923,980)
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$36,143,342.....	135,961,491	84,952,976
25. Change in net unrealized foreign exchange capital gain (loss).....	(2,286,635)	1,475,420
26. Change in net deferred income tax.....	41,304,373	4,563,333
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	1,243,495	505,279
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(14,179)	(79,759)
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....(to Line 22)		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(40,000,000)	(35,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	185,768,016	(9,506,731)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	708,097,260	522,329,243
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Other income.....	1,431,326	1,490,692
1402. Miscellaneous income from pools and associations.....	8,671	14,717
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	1,439,997	1,505,409
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	691,858,979	669,974,919
2. Net investment income	30,156,492	24,822,836
3. Miscellaneous income	1,343,716	1,044,006
4. Total (Lines 1 through 3)	723,359,187	695,841,761
5. Benefit and loss related payments	266,054,492	247,971,072
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	362,307,329	346,841,820
8. Dividends paid to policyholders	21,546,040	23,410,123
9. Federal and foreign income taxes paid (recovered) net of \$ (145,232) tax on capital gains (losses)	21,296,353	14,277,729
10. Total (Lines 5 through 9)	671,204,214	632,500,744
11. Net cash from operations (Line 4 minus Line 10)	52,154,973	63,341,017
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,032,098,425	657,564,606
12.2 Stocks	2,265,701	20,495,680
12.3 Mortgage loans	10,000,000	
12.4 Real estate		
12.5 Other invested assets	8,086,238	20,106,631
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	7,762	51,404
12.7 Miscellaneous proceeds	10,453,845	1,533,861
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,062,911,971	699,752,182
13. Cost of investments acquired (long-term only):		
13.1 Bonds	936,008,117	611,519,052
13.2 Stocks	5,000,000	4,848,015
13.3 Mortgage loans	70,117,792	18,635,931
13.4 Real estate	381,254	221,516
13.5 Other invested assets	8,122,119	3,871,972
13.6 Miscellaneous applications	1,215,310	26,169,001
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,020,844,592	665,265,487
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	42,067,379	34,486,695
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	40,000,000	35,000,000
16.6 Other cash provided (applied)	79,063	(1,407,970)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(39,920,937)	(36,407,970)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	54,301,415	61,419,742
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	224,760,559	163,340,816
19.2 End of period (Line 18 plus Line 19.1)	279,061,974	224,760,559

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Net non-cash amount, see Note 21C,2(a),(b)		
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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	9,607,848	3,721,943	4,689,049	8,640,742
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril	32,451,701	12,789,350	14,528,122	30,712,929
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	352,234	184,503	199,916	336,821
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation	614,759,979	45,644,278	44,985,578	615,418,679
17.1	Other liability - occurrence	12,690,814	7,307,513	7,157,786	12,840,541
17.2	Other liability - claims-made	16,819,177		11,010,464	5,808,713
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability				
19.3, 19.4	Commercial auto liability	28,901,370	11,177,361	13,072,543	27,006,188
21.	Auto physical damage	10,509,447	4,566,628	4,872,257	10,203,817
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft	122,351	56,311	64,471	114,191
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability	177,149		119,183	57,966
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	726,392,070	85,447,887	100,699,368	711,140,588
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	4,689,049				4,689,049
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril	14,528,122				14,528,122
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	199,916				199,916
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	43,011,483			1,974,094	44,985,578
17.1	Other liability - occurrence	7,157,786				7,157,786
17.2	Other liability - claims-made	11,010,464				11,010,464
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability					
19.3, 19.4	Commercial auto liability	13,072,543				13,072,543
21.	Auto physical damage	4,872,257				4,872,257
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft	64,471				64,471
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability	119,183				119,183
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	98,725,274			1,974,094	100,699,368
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					100,699,368
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Principally daily pro-rata.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	12,061,603			351,914	2,101,841	9,607,848
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril	35,955,415			968,336	2,535,377	32,451,701
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	388,994			13,737	23,023	352,234
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation	619,335,226		2,821,671		7,396,917	614,759,979
17.1 Other liability - occurrence	21,393,518				8,702,704	12,690,814
17.2 Other liability - claims-made		16,819,177				16,819,177
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability						
19.3, 19.4 Commercial auto liability	28,901,370					28,901,370
21. Auto physical damage	10,740,047			94,546	136,054	10,509,447
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	134,814			4,657	7,806	122,351
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX	177,149				177,149
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	728,910,986	16,996,326	2,821,671	1,433,191	20,903,722	726,392,070
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [X] No []

If yes: 1. The amount of such installment premiums \$697,204,154

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$654,229,318

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	961,592		113,122	848,470	1,231,371	701,607	1,378,234	16.0
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril	17,922,235		(164,088)	18,086,323	16,752,855	14,579,947	20,259,231	66.0
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation	227,816,459	4,411,008	2,184,091	230,043,376	737,604,520	764,672,360	202,975,537	33.0
17.1 Other liability - occurrence	8,231,495		4,766,091	3,465,404	12,279,025	12,106,111	3,638,318	28.3
17.2 Other liability - claims-made		5,368		5,368	2,365,897		2,371,264	40.8
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability	9,696,595			9,696,595	34,990,819	30,750,952	13,936,463	51.6
21. Auto physical damage	5,325,531			5,325,531	207,049	(117,818)	5,650,398	55.4
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX	77,859		77,859	3,338,275	3,164,664	251,470	433.8
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	269,953,907	4,494,234	6,899,216	267,548,925	808,769,811	825,857,822	250,460,914	35.2
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses	
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed			7 Reinsurance Ceded
1. Fire	470,249		152,000	318,249	1,017,061		103,938	1,231,371	155,861
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril	6,206,642		12,606	6,194,035	10,628,293		69,474	16,752,855	5,058,792
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation	469,269,357	9,776,040	17,808,419	461,236,978	276,768,008	6,178,258	6,578,724	737,604,520	178,059,319
17.1 Other liability - occurrence	15,911,034		11,450,000	4,461,034	10,787,171		2,969,181	12,279,025	6,068,149
17.2 Other liability - claims-made		5,535		5,535		2,360,362		2,365,897	1,224,455
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability									
19.3, 19.4 Commercial auto liability	20,072,641			20,072,641	14,918,178			34,990,819	4,446,908
21. Auto physical damage	716,096			716,096	(509,047)			207,049	(9,571)
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									12,503
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX	2,772,474		2,772,474	XXX	565,801		3,338,275	13,636
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	512,646,019	12,554,049	29,423,025	495,777,043	313,609,664	9,104,420	9,721,316	808,769,811	195,030,053
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including \$ for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	27,856,684			27,856,684
1.2 Reinsurance assumed	1,216,254			1,216,254
1.3 Reinsurance ceded	353,297			353,297
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	28,719,641			28,719,641
2. Commission and brokerage:				
2.1 Direct excluding contingent		78,015,444		78,015,444
2.2 Reinsurance assumed, excluding contingent		6,772,135		6,772,135
2.3 Reinsurance ceded, excluding contingent		2,857,970		2,857,970
2.4 Contingent - direct		3,747,450		3,747,450
2.5 Contingent - reinsurance assumed		253,706		253,706
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		85,930,765		85,930,765
3. Allowances to managers and agents				
4. Advertising		431,893		431,893
5. Boards, bureaus and associations		4,890,345		4,890,345
6. Surveys and underwriting reports		119,941		119,941
7. Audit of assureds' records		2,378		2,378
8. Salary and related items:				
8.1 Salaries	62,914,115	103,050,935	1,225,004	167,190,054
8.2 Payroll taxes	4,521,572	6,593,101	85,397	11,200,070
9. Employee relations and welfare	12,605,323	17,757,232	241,353	30,603,908
10. Insurance		1,000,252		1,000,252
11. Directors' fees				
12. Travel and travel items	150,465	826,143	1,719	978,327
13. Rent and rent items	5,008,606	5,744,703	87,612	10,840,921
14. Equipment	284,752	6,916,725	342,836	7,544,313
15. Cost or depreciation of EDP equipment and software	330,298	1,629,968		1,960,266
16. Printing and stationery	827,175	1,068,690	5,446	1,901,311
17. Postage, telephone and telegraph, exchange and express	1,472,969	2,536,463	14,550	4,023,982
18. Legal and auditing		1,861,636	381,744	2,243,380
19. Totals (Lines 3 to 18)	88,115,275	154,430,405	2,385,661	244,931,341
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	15,318,572		15,318,572
20.2 Insurance department licenses and fees		860,843		860,843
20.3 Gross guaranty association assessments		272,751		272,751
20.4 All other (excluding federal and foreign income and real estate)	22,389	647,404		669,793
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	22,389	17,099,570		17,121,959
21. Real estate expenses			5,046,794	5,046,794
22. Real estate taxes			682,024	682,024
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	(10,131,703)	638,397	5,329,907	(4,163,399)
25. Total expenses incurred	106,725,602	258,099,137	13,444,386 (a)	378,269,125
26. Less unpaid expenses - current year	195,030,053	43,824,563		238,854,616
27. Add unpaid expenses - prior year	195,471,418	45,483,577		240,954,995
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	107,166,967	259,758,151	13,444,386	380,369,504
DETAILS OF WRITE-INS				
2401. Expense adjustment	(11,285,931)	(489,554)		(11,775,485)
2402. Investment Management Fee			4,984,496	4,984,496
2403. Third Party Technologies	1,245,426	574,004	90,222	1,909,652
2498. Summary of remaining write-ins for Line 24 from overflow page	(91,198)	553,947	255,189	717,938
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	(10,131,703)	638,397	5,329,907	(4,163,399)

(a) Includes management fees of \$ 5,134,456 to affiliates and \$ to non-affiliates.

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EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 5,990,956	3,620,720
1.1 Bonds exempt from U.S. tax	(a) 327,456	327,456
1.2 Other bonds (unaffiliated)	(a) 2,916,694	3,541,005
1.3 Bonds of affiliates	(a) 611,511	471,720
2.1 Preferred stocks (unaffiliated)	(b) 550,946	550,946
2.11 Preferred stocks of affiliates		
2.2 Common stocks (unaffiliated)	9,564,334	9,567,268
2.21 Common stocks of affiliates	3,597,536	3,597,536
3. Mortgage loans	(c) 1,930,140	2,087,193
4. Real estate	(d) 6,330,190	6,330,190
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 92,211	99,980
7. Derivative instruments	(f) 1,448,636	1,473,430
8. Other invested assets	1,754,035	809,057
9. Aggregate write-ins for investment income	(324)	(324)
10. Total gross investment income	35,114,321	32,476,177
11. Investment expenses		(g) 13,444,384
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 596,127
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		14,040,511
17. Net investment income (Line 10 minus Line 16)		18,435,666
DETAILS OF WRITE-INS		
0901.		
0902. Miscellaneous income (loss)	(324)	(324)
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(324)	(324)
1501. Miscellaneous expense		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 280,479 accrual of discount less \$ 10,767,982 amortization of premium and less \$ 4,226,110 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ 117,750 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 6,330,190 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 54,129 accrual of discount less \$ 65,038 amortization of premium and less \$ 32,420 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 596,127 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	3,227		3,227		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(157,479)	(1,827,259)	(1,984,738)	500,708	(970,046)
1.3 Bonds of affiliates	449,242		449,242		
2.1 Preferred stocks (unaffiliated)					38,044
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(20,692)	(51,453)	(72,145)	106,201,802	(201,154)
2.21 Common stocks of affiliates	10,542,912	(18,994,709)	(8,451,797)	40,791,308	(2,951,595)
3. Mortgage loans	112,533		112,533		
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	7,761		7,761		
7. Derivative instruments	1,340,920	(750,302)	590,618	13,598,350	1,529,032
8. Other invested assets	2,408,726	(658,904)	1,749,822	11,012,665	269,085
9. Aggregate write-ins for capital gains (losses)		(12,980,324)	(12,980,324)		(1)
10. Total capital gains (losses)	14,687,149	(35,262,951)	(20,575,802)	172,104,833	(2,286,635)
DETAILS OF WRITE-INS					
0901. Atlas/Apple Bidco FX and non-FX indemnity loss (see note 10)		(14,790,541)	(14,790,541)		(1)
0902. Davos Limited Partnership gain (see note 10)		1,481,860	1,481,860		
0903. Miscellaneous foreign exchange & other gain		328,357	328,357		
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		(12,980,324)	(12,980,324)		(1)

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EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	384,387	578,798	194,411
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	1,549,192	2,912,846	1,363,654
21. Furniture and equipment, including health care delivery assets	809,887	1,050,124	240,237
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	5,632,180	5,077,373	(554,807)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	8,375,646	9,619,141	1,243,495
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	8,375,646	9,619,141	1,243,495
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Prepaid items, deposits and loss fund deposits	5,470,714	4,866,847	(603,867)
2502. Miscellaneous assets	125,563	125,346	(217)
2503. Other assets not admitted	35,903	85,180	49,277
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	5,632,180	5,077,373	(554,807)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

Note 1 – Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying combined financial statements of Zenith Insurance Company (“Zenith Insurance”) and its wholly-owned property and casualty insurer, ZNAT Insurance Company (“ZNAT Insurance” and together with Zenith Insurance, the “Company”) have been prepared in conformity with the statutory accounting practices of the National Association of Insurance Commissioners’ (“NAIC”) Annual Statement Instructions and Accounting Practices and Procedures Manual (“NAIC SAP”) as adopted by the California Department of Insurance (“California DOI”) (“California SAP”). All intercompany balances and transactions have been eliminated in combining the financial statements. Both companies are property-casualty insurance company domiciled in the State of California.

The California DOI recognizes only statutory accounting practices prescribed or permitted by the State of California for determining and reporting the financial condition and results of operations of an insurance company for purposes of determining its solvency under the California Insurance Code (“CIC”). Currently, there are no differences between NAIC SAP and California SAP as they apply to the Company as shown below:

(in thousands)		Year ended December 31,			
Net Income (Loss)	State of Domicile	2021		2020	
State Basis	California	\$	49,559	\$	(65,924)
State Prescribed Practices	California				
State Permitted Practices	California				
NAIC SAP		\$	49,559	\$	(65,924)

Surplus		December 31,			
State Basis	State of Domicile	2021		2020	
State Basis	California	\$	708,097	\$	522,329
State Prescribed Practices	California				
State Permitted Practices	California				
NAIC SAP		\$	708,097	\$	522,329

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in accordance with NAIC SAP requires the use of assumptions and estimates in reporting certain assets and liabilities and related disclosures. Actual results could differ from those estimates.

C. Accounting Policies

The Company participates in an intercompany pooling agreement (see Note 26).

Revenue Recognition

The consideration paid for an insurance policy is generally known as a “premium.” Premiums billed to the Company’s policyholders are recorded as revenues in the Statement of Income. Premiums are billed and collected according to policy terms, predominantly in the form of installments during the policy period. Premiums are earned pro-rata over the terms of the policies. Billed premiums applicable to the unexpired terms of policies in-force are recorded in the accompanying Balance Sheet as a liability for unearned premiums. Certain states in which the Company conducts business require that the Company bill additional amounts, or assessments, to policyholders in accordance with state statutes. In some cases, the Company is required to pay in advance estimated amounts of these assessments to the relevant regulatory agency. Premiums do not include these assessments and their collection does not have any impact on the Company’s results of operations.

Workers’ compensation premiums are determined based upon the payroll of the insured, the applicable premium rates and, where applicable, an experience based modification factor and a debit or credit applied by the Company’s underwriters based upon individual risk characteristics. Audits of policyholders’ records are conducted after policy expiration to make a final determination of applicable premiums. Included with premiums earned is an estimate of the impact of final audit premiums. The Company can estimate this adjustment because it monitors, by policy, how much additional premium will be billed or refunded in final audit invoices as a percentage of the original estimated amount that was billed. The Company uses the historical percentage and current trends to estimate the probable amount to be billed or refunded as of the balance sheet date. When payrolls increase during policy periods, the Company may bill less premium than is actually owed and will establish a receivable for the estimated amount due from its policyholders. When payrolls decline during policy periods (such as during a recession), the Company may bill more premium than is actually owed and will establish a liability for the estimated amount to be refunded to its policyholders. As of December 31, 2021, the Company did not record a receivable or payable for premiums due to or from policyholders. As of December 31, 2020, the Company recorded a liability of \$24.1 million in premiums (net of commissions) owed to policyholders as a result of the estimated reduction in payrolls that were expected for the impact of the COVID-19 pandemic.

Losses and Loss Adjustment Expenses (“LAE”) Incurred

Losses and LAE incurred in the accompanying Statement of Income include provisions for the amount the Company expects to ultimately pay for all reported and unreported claims for the applicable periods. LAE are the expenses applicable to the process of administering, settling and investigating claims, including related legal expenses.

Estimates of losses from environmental and asbestos related claims are included in overall loss reserves and to date have not been material.

Unpaid Losses and LAE

The liabilities for unpaid losses and LAE (“loss reserves”) in the accompanying Balance Sheet are estimates of the unpaid amounts that the Company expects to pay for the ultimate cost of reported and unreported claims as of the balance sheet date. Loss reserves are estimates and are inherently uncertain; they do not and cannot represent an exact measure of ultimate liability. The Company’s actuaries perform a comprehensive review of loss reserves at the end of every quarter, from which a point estimate of loss reserves is determined. The loss reserve estimates recorded in the financial statements reflect management’s best estimate of loss reserves based on the actuarial point estimate as well as judgment regarding the inherent uncertainties of ultimate loss costs. There is no material difference between the actuarial point estimate and the loss reserve estimate recorded in the financial statements at December 31, 2021 and 2020. Workers’ compensation, the Company’s principle line of insurance, accounts for 87% of the net earned premium in 2021 and 91% of the outstanding loss reserves, net of reinsurance recoverable, at December 31, 2021. Given the long-tail nature of workers’ compensation liabilities, the ultimate losses will not be known for many years and estimating loss reserves is a complex process which involves a combination of actuarial techniques and management judgment including the consideration of all relevant data.

The Company’s actuaries produce a point estimate for workers’ compensation loss reserves using the results of various methods of estimation. The actuaries prepare reserve estimates for all accident years using the Company’s historical claims data and many of the common actuarial methodologies for estimating loss reserves, such as paid loss development methods, incurred loss development methods, the Bornhuetter-Ferguson methods and methods that utilize claim counts and average severity. The actuarial point estimate is based on a selection of the results of these various methods

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

depending upon both the age of the accident year and the geographic state of the injury. For mature accident years, all of the methods produce similar loss estimates; the actuarial point selections are primarily based upon the paid loss development methods for California Workers' Compensation and incurred loss development methods for all other lines of business and jurisdictions. For recent accident years, the Bornhuetter-Ferguson methods and methods that utilize claim counts and average severity are weighted with paid and incurred loss development methods.

When losses are reported to the Company, it establishes individual estimates of the ultimate cost of the claims, known as "case reserves." These case reserves are continually monitored and revised in response to new information and for amounts paid. The Company's actuaries use this information about reported claims in some of their estimation techniques. In estimating the Company's total loss reserves, the Company makes provision for two types of loss development. At the end of any calendar period, there are a number of claims that have not yet been reported but will arise out of accidents that have already occurred. These are referred to in the insurance industry as incurred but not reported ("IBNR") claims and the Company's loss reserves contain an estimate for IBNR claims. In addition to this provision for late reported claims, the Company also has to estimate, and make provision for, the extent to which the case reserves on known claims may also develop. These types of reserves are referred to in the insurance industry as "bulk" reserves. The Company's loss reserves make provision for both IBNR and bulk reserves in total, but not separately. The large majority of claims are reported promptly and therefore, as of the balance sheet date, the number of IBNR claims is relatively insignificant.

The principal uncertainty in the Company's workers' compensation loss reserve estimates is the risk of increasing claim costs, particularly medical. In estimating loss reserves, the Company's actuaries consider medical costs by evaluating long-term trends. The additional uncertainties considered in estimating ultimate loss costs include the ultimate number of expensive cases and the length of time required to settle long-term expensive cases. Expensive claims are those involving permanent disability of an injured worker and are paid over many years. The ultimate costs of expensive claims are difficult to estimate because of such factors as the on-going and possibly increasing need for medical care, complications from comorbidity, the duration of disability, life expectancy and benefits for dependents, as well as increased costs associated with obtaining settlement approval from Medicare.

The greater part of the challenge in estimating the loss reserves is associated with estimating the year-over-year increase (or decrease) in average claim severity for each accident year. Year-over-year rates of change of workers' compensation average claim severity (severity trends/inflation) vary considerably. The Company's initial workers' compensation loss reserve estimates for recent accident years provide for claim severity trends that contemplate the long-term trend observed in the Company's business. As loss experience emerges, actuarial estimates of ultimate losses and severity trends converge with those of the traditional dollar based loss development methods, resulting in net favorable or unfavorable development of the total loss reserve estimate.

Different assumptions about the claim severity inflation rates would change the workers' compensation loss reserve estimates; a material change is reasonably possible although management cannot predict if, when and to what extent such a change will occur. If the average annual inflation rate for each of the accident years 2019 through 2021 were increased or decreased by one percentage point in each year, the loss reserve estimates at December 31, 2021 would change accordingly by approximately \$16.9 million.

The Company believes its loss reserve estimates are adequate. However, the ultimate losses will not be known with any certainty for several years. The Company evaluates its loss reserve estimates every quarter to reflect the most current data and judgments. Any resulting adjustments to loss reserves are reflected in the Company's Statement of Income in the period in which the change is made.

State Guaranty Fund Assessments

Guaranty funds ("Guaranty Funds") exist in several states to ensure that policyholders (holders of direct insurance policies but not of reinsurance policies) receive payment of their claims if insurance companies become insolvent. A Guaranty Fund is funded primarily by statutorily required assessments on insurance companies doing business in the state. Various mechanisms exist in some of these states for assessed insurance companies to recover these assessments. Upon the insolvency of an insurance company, the Guaranty Funds become primarily liable for the payment of the insolvent company's liabilities to policyholders. The declaration of an insolvency establishes the presumption that assessments by the Guaranty Funds are probable. The Company writes workers' compensation insurance in many states in which unpaid workers' compensation liabilities are the responsibility of the Guaranty Funds and has received, and expects to continue to receive, Guaranty Fund assessments, some of which may be based on a certain amount of the premiums it has already earned as of December 31, 2021.

The Company recorded an estimate of \$2.0 million and \$1.9 million for the expected net liability at December 31, 2021 and 2020, respectively, for Guaranty Fund assessments. The ultimate impact of such assessments will depend upon the amount and timing of actual assessments and of any recoveries to which the Company may be entitled.

Reinsurance Ceded

In the ordinary course of business and in accordance with general insurance industry practices, the Company purchases excess of loss reinsurance to protect it against the impact of large, irregularly occurring losses in the workers' compensation business and in the property-casualty business for California agriculture ("Agribusiness P&C"). The Company has also entered into quota share reinsurance agreements to cede a portion of certain coverages within the Agribusiness P&C. Such reinsurance reduces the magnitude of such losses on net income and the surplus as regards policyholders of the Company. Reinsurance makes the assuming reinsurer liable to the ceding company to the extent of the reinsurance. It does not, however, discharge the ceding company from its primary liability to its policyholders in the event the reinsurer is unable to meet its obligations under such reinsurance agreement. The Company monitors the financial condition of its reinsurers and does not believe that it is currently exposed to any material credit risk through its ceded reinsurance arrangements because most of its reinsurance is recoverable from large, well-capitalized reinsurance companies. The Company records a provision for possible uncollectible reinsurance as required by NAIC SAP. Historical write-offs have been infrequent and insignificant.

2021 Reinsurance Ceded Workers' Compensation Coverage

The Company maintains excess of loss catastrophe reinsurance that provides protection for losses up to \$150 million for losses including catastrophe losses arising out of earthquakes and acts of terrorism including nuclear, biological and chemical attacks. For the agriculture business, the Company retains the first \$10 million of each loss arising from industrial accidents and the first \$20 million of each loss arising out of earthquakes and acts of terrorism. For all other business classes, the Company retains the first \$20 million of each loss.

2020 Reinsurance Ceded Workers' Compensation Coverage

For January 1, 2020 through April 14, 2020 loss occurrences, the Company maintained excess of loss catastrophe reinsurance that provided protection up to \$150 million for losses including catastrophe losses arising out of earthquakes and acts of terrorism including nuclear, biological and chemical attacks. For the agriculture business, the Company retained the first \$10 million and the layer from \$20 million to \$50 million of each loss arising from industrial accidents and the first \$50 million of each loss arising out of earthquakes and acts of terrorism. For all other business classes, the Company retained the first \$50 million of each loss.

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For April 15, 2020 through December 31, 2020 loss occurrences, the Company maintained excess of loss catastrophe reinsurance that provided protection for losses up to \$150 million for losses including catastrophe losses arising out of earthquakes and acts of terrorism including nuclear, biological and chemical attacks. For the agriculture business, the Company retained the first \$10 million of each loss arising from industrial accidents and the first \$20 million of each loss arising out of earthquakes and acts of terrorism. For all other business classes, the Company retained the first \$20 million of each loss.

2021 Reinsurance Ceded Agribusiness P&C Coverage

The Company maintains excess of loss per risk and catastrophe reinsurance on its Agribusiness P&C property lines of business that provides protection for losses up to \$25 million and \$20 million, respectively. The Company retains the first \$3.5 million for each per risk loss and \$5.0 million for catastrophe loss.

The Company also participates in quota share reinsurance agreements for the umbrella and equipment breakdown lines of business. Under the umbrella quota share agreement, the Company retains 50% on the first \$1 million and 10% in excess of \$1 million up to \$10 million on any one policy, claim or occurrence. Under the equipment breakdown quota share agreement, the Company cedes 100% of losses up to \$100 million.

2020 Reinsurance Ceded Agribusiness P&C Coverage

The Company maintained excess of loss per risk and catastrophe reinsurance on its Agribusiness P&C property lines of business that provided protection for losses up to \$25 million and \$20 million, respectively. The Company retained the first \$3.5 million for each per risk loss and \$5.0 million for catastrophe loss.

The Company also participated in quota share reinsurance agreements for the umbrella and equipment breakdown lines of business. Under the umbrella quota share agreement, the Company retained 10% in excess of \$1 million up to \$10 million on any one policy, claim or occurrence. Under the equipment breakdown quota share agreement, the Company ceded 100% of losses up to \$100 million.

Investments

The carrying value of investments is determined by the rules established by the Securities Valuation Office ("SVO") of the NAIC. The fair value of investments is determined by a third party pricing service, Intercontinental Exchange ("ICE"), except for certain securities for which ICE does not provide a price, in which case a market price is obtained from various broker-dealers or the fair value is estimated using analytical methods. Investments are generally stated as follows:

1. Bonds and redeemable preferred stocks designated "1" and "2" by the SVO are stated at amortized cost using the scientific method. Non-redeemable preferred stocks are reported at fair value. Bonds and redeemable preferred stocks designated "3" through "6" by the SVO are carried at the lower of cost basis or fair value.
2. Unaffiliated common stocks are mostly reported at fair value provided by ICE. A privately held common stock investment in Heron International Limited ("Heron"), a private company based in the United Kingdom, was recorded at fair value that was estimated as a multiple of its net asset value ("NAV") because a significant portion of its NAV, excluding cash balances, was comprised of real estate holdings supported by appraisals, and adjusted based on observable economic and market conditions, and also included foreign currency fluctuations.
3. Investments in wholly-owned non-insurance subsidiaries of Zenith Insurance (Zenith of Nevada, Inc., Zenith Insurance Management Services, Inc. and Zenith Captive Insurance Company) are reported at their equity values in accordance with accounting principles generally accepted in the United States of America ("GAAP").
4. Investments in occupied real estate are reported at depreciated cost with additions and improvements capitalized and depreciated over their respective useful lives.
5. Cash, cash equivalents, and short-term investments are reported at amortized cost.
6. Investments in partnerships are primarily reported at Zenith Insurance's share of the partnership's GAAP equity value.
7. Derivative contracts are reported at fair value (see Note 8).
8. Investments in common stocks and partnerships where the Company's ownership is more than minor or where the Company is presumed to have significant operating or financial influence are recorded using the equity method of accounting. The carrying amount of these investments represents initial cost, adjusted for any additional purchases/distributions, other-than-temporary impairment, if any, goodwill amortization, if any, and the Company's share of the changes in the investee's NAV, on a quarter lag.
9. Mortgage loans on real estate are reported at amortized cost.

Cash, cash equivalents, and short-term investments include short-term investments that are highly liquid and are readily convertible to cash. Cash equivalents and short-term investments include U.S. Treasury bonds and overnight sweep accounts with maturities of less than one year at the date of purchase.

Investment income is recorded when earned. Realized capital gains and losses are determined under the "average cost" method.

Investments that the Company currently owns could be subject to default by the issuer or declines in fair value that become other-than-temporary. The Company continually assesses the prospects for individual securities as part of its ongoing portfolio management, including the identification of other-than-temporary declines in fair values. The Company's other-than-temporary assessment includes reviewing the extent and duration of declines in fair values of investments below the amortized cost basis, the seniority and duration of the securities, historical and projected company financial performance, company-specific news and other developments, the outlook for industry sectors, credit ratings and macro-economic changes, including government policy initiatives.

Equipment

Properties and equipment used in operations, including certain costs incurred to develop and obtain computer software, are capitalized and carried at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis using the following useful lives: buildings — up to 40 years; and other property and equipment — 3 to 10 years. Expenditures for maintenance and repairs are charged to operations as incurred. Additions and improvements to buildings and other fixed assets are capitalized and depreciated over the useful lives of the properties and equipment. Upon disposition, the asset cost and related depreciation are removed from the accounts and the resulting gain or loss is included in the Company's Statement of Income.

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Income Taxes

Change in policyholders' surplus includes a provision for deferred taxes based on temporary differences between the statutory basis and tax basis of assets and liabilities, computed in accordance with NAIC SAP.

D. Going Concern

None

Note 2 – Accounting Changes and Corrections of Errors

None

Note 3 – Business Combinations and Goodwill

None

Note 4 – Discontinued Operations

From 1985 through 2004, Zenith Insurance was engaged in the property-casualty assumed reinsurance business. In 2005, Zenith Insurance exited the assumed reinsurance business. The results of this business will continue to be included in the Statement of Income, primarily consisting of changes to loss reserve estimates, if any, and direct expenses.

In 2020, Zenith Insurance recognized its share of the adverse reserve development of \$2.0 million related to the World Trade Center losses from the reinsurance treaty Zenith Insurance participated in as part of the assumed reinsurance business. This loss was partially offset by \$0.4 million of reinstatement premium recorded.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. In 2021, Zenith Insurance purchased eleven mortgage loans that pay monthly interest at an annual rate in the range of 3.6% to 7.0%, are secured by first liens on real estate and mature between April 2023 and March 2025. In 2020, Zenith Insurance purchased two mortgage loans, one of which matured in June 2021. The remaining mortgage loan pays monthly interest at an annual rate of 2.9%, is secured by a first lien on real estate and maturing in October 2022.
2. The maximum percentage of the loan to the value of collateral at the time of the mortgage loans was between 50% and 74% for the loans purchased in 2021 and approximately 61%, for the remaining loan purchased in 2020.
3. There were no taxes, assessments or any amounts advanced and not included in the mortgage loans.
4. Zenith Insurance did not hold mortgage loans with interest that was past due and did not reduce interest rates on any outstanding loans during the current year.
5. Zenith Insurance does not have investments in impaired mortgage loans.

6. – 9. None

B. Debt Restructuring

None

C. Reverse Mortgages

None

D. Loan-Backed Securities

None

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

H. Repurchase Agreements Transactions Accounted for as a Sale

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None

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J. Real Estate

None

K. Low-Income Housing Tax Credits (LIHTC)

None

L. Restricted Assets

(1) – (2) Restricted Assets (Including Pledged) summarized by restricted asset category

(in thousands)	Gross Restricted			4	Percentage	
	1	2	3		5	6
Restricted Asset Category	Total General Account Current Year	Total From Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
1. On deposit with states (a)	\$ 855,652	\$ 922,872	\$ (67,220)	\$ 855,652	44.7%	45.0%
2. Pledged as collateral not captured in other categories		6,417	(6,417)			
3. On deposit with other regulatory bodies	129	252	(123)	129		
Total restricted assets	\$ 855,781	\$ 929,541	\$ (73,760)	\$ 855,781	44.7%	45.0%
Detail of assets pledged						
US Treasury bills		\$ 1,125	\$ (1,125)			
US Treasury bonds		5,292	(5,292)			
Total derivative collateral		\$ 6,417	\$ (6,417)			
Detail of on deposit						
US Treasury notes	\$ 129	\$ 252	(123)	\$ 129		
Total other regulatory bodies	\$ 129	\$ 252	(123)	\$ 129		

(a) In July 2021, the California DOI released fixed maturity securities with a total fair value of approximately \$70 million

(3) – (4) None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

O. 5GI Securities

None

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIP's	4	
(2) Aggregate amount of investment income	\$ 16,000	

R. Reporting Entity's share of Cash pool by asset type

None

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for those greater than 10% of Admitted Assets.

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. Write downs for Impairments

In 2021, Zenith Insurance recognized an impairment loss of \$0.8 million on two limited partnerships with a decline in NAV that was considered to be other-than-temporary, and an impairment loss of \$2.1 million on four limited partnerships in 2020.

Note 7 – Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due or if the payor is otherwise in default. No payor is currently 90 days past due or in default.

B. Amounts Nonadmitted

None

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Note 8 – Derivative Instruments

A. – H. Purpose, Risks, Accounting

Derivative contracts may include interest rate and total return swaps, consumer price index linked (“CPI-linked”), currency options and forwards, warrants and option contracts, all of which derive their value mainly from changes in underlying interest rates, foreign exchange rates, inflation indexes or equity instruments. A derivative contract may be traded on an exchange or over-the-counter (“OTC”). OTC derivative contracts are individually negotiated between contracting parties and may include Zenith Insurance’s forwards and foreign currency option contracts, CPI-linked derivatives and total return swaps.

Zenith Insurance uses derivatives principally to mitigate financial risks arising from its investment holdings, and monitors the derivatives for effectiveness in achieving their risk management objectives. Derivative contracts entered into by Zenith Insurance are considered investments or economic hedges and are not designated as hedges for financial reporting.

Derivatives are carried at fair value. Fair value of derivative contracts in a gain position is presented as derivative assets in the Balance Sheets. Fair value of derivative contracts in a loss position is presented as derivative liabilities in the Balance Sheets. The initial premium paid for a derivative contract, if any, would be recorded as a derivative asset and subsequently adjusted for changes in fair value of the contract at each balance sheet date. Changes in fair value of derivatives are recorded in the change in net unrealized capital gains (losses), net tax, with a corresponding adjustment to the carrying value of the derivative asset or liability. Cash settlements related to fair value changes on derivative contracts are recorded in the Statements of Income as net realized capital gains (losses) and in miscellaneous proceeds/applications from investments in the Statements of Cash Flow.

Cash received from counterparties as collateral for derivative contracts is recorded as miscellaneous assets in the Balance Sheets, and a corresponding liability is recognized as other liabilities. Securities pledged by counterparties as collateral for derivatives in a gain position are not recorded as assets of Zenith Insurance. Securities pledged to counterparties by Zenith Insurance as collateral for derivative contracts in a loss position, as well as contractually required independent collateral, are reflected in the Balance Sheets as assets.

Equity Derivative Contracts

Zenith Insurance held long equity total return swaps on individual equities or equity index for investment purposes. These contracts provide the total return on a notional amount (including dividends and capital gains or losses) that is directly correlated to changes in fair value of the underlying individual equities or equity indexes in exchange for the payment of a floating rate of interest on the notional amount. Zenith Insurance classifies dividends and interest paid or received related to its long equity total return swaps on a net basis as investment income in the Statements of Income.

Total return swaps require no initial net cash investment; and fair value is zero at inception. Zenith Insurance’s long equity total return swaps may contain reset provisions requiring counterparties to cash-settle on a monthly or quarterly basis any fair value movements arising subsequent to the prior settlement date. Any cash amounts paid to settle unfavorable fair value changes; conversely, any cash amounts received in settlement of favorable fair value changes, are recorded as net gains (losses) on derivatives recorded in the Statements of Income. To the extent that a contractual reset date does not correspond to the balance sheet date, Zenith Insurance records net gains (losses) on derivatives in the Statements of Income to adjust the carrying value of the corresponding derivative asset or liability associated with each total return swap to reflect its fair value at the balance sheet date. Final cash settlements on total return swaps are recognized as net gains (losses) on derivatives net of any previously recorded unrealized fair value changes since the last reset date. As of December 31, 2021, Zenith Insurance closed all its positions on total return swaps and had no pledged amounts recorded as contractually required collateral to a counterparty on any long equity total return swap derivative contracts. As of December 31, 2020, Zenith Insurance pledged securities with a fair value of \$5.3 million, as contractually required collateral to counterparties for long equity total return swaps derivative contracts.

In the years ended December 31, 2021 and 2020, Zenith Insurance recorded \$1.5 million and \$2.8 million, respectively, of net dividend and interest income earned recorded in net investment income on its total return swaps.

CPI-linked Derivatives Contracts

Zenith Insurance’s derivative contracts referenced to the consumer price index in the United States and Europe (“CPI-linked derivatives”) serve as an economic hedge against the potential adverse financial impact on Zenith Insurance of decreasing price levels. The initial premium paid for each contract is recorded as a derivative asset and is subsequently adjusted for changes in fair value of the contract at each balance sheet date with a corresponding offset, net of tax, recorded in the change in unrealized capital gains (losses) on investments in unassigned surplus. In the event of a sale, expiration or early settlement of any of these contracts, Zenith Insurance would receive a cash settlement equal to the fair value of that contract on the date of the transaction. Zenith Insurance’s maximum potential loss on any contract is limited to the original cost of that contract. Zenith Insurance’s CPI-linked derivatives have a remaining weighted average life of 2 years as of December 31, 2021. As of December 31, 2021, Zenith Insurance had no pledged amounts recorded as contractually required collateral to a counterparty on any CPI-linked derivative contracts. At December 31, 2020, Zenith Insurance pledged securities with a fair value of \$1.1 million, as contractually required collateral to counterparties for CPI-linked derivative contracts.

U.S. Government Bond Forward Contracts

Zenith Insurance held forward contracts to sell long dated U. S. government bonds (“Treasury locks”) to reduce its exposure to interest rate risk. Treasury locks derive their value primarily from changes in fair value of the underlying U.S. Treasury bond between the contract inception and expiration dates, require no initial net cash investment, and at inception the fair value is zero. These contracts had a term to maturity of less than one year with an option to renew at market rates. To the extent that the expiration date did not correspond to the balance sheet date, Zenith Insurance adjusted the carrying value of the corresponding derivative asset or liability associated with each Treasury lock to reflect its fair value at the balance sheet date with the corresponding offset, net of tax, recorded in the change in unrealized capital gains (losses), on investments in unassigned surplus. In 2020, Zenith Insurance terminated all of its outstanding U.S. government bond forward contracts with a notional amount of \$0.2 billion and recognized a loss of \$23.9 million on their termination.

Foreign Exchange Forward Contracts

Foreign exchange forward contracts (“foreign exchange forwards”), primarily denominated in Canadian dollars are used to manage certain foreign currency exposures arising from foreign currency denominated investments. These foreign exchange forwards require no initial net cash investment and fair value is zero at inception. These contracts have a term to maturity of less than one year and may be renewed at market rates. To the extent that the expiration date does not correspond to the balance sheet date, Zenith Insurance adjusts the carrying value of the corresponding derivative asset or liability associated with each foreign exchange forward to reflect its fair value at the balance sheet date with the corresponding offset, recorded in the change in net gains unrealized foreign exchange gain (loss) in unassigned surplus. As of December 31, 2021 and 2020, Zenith Insurance had no pledged amounts recorded as contractually required collateral to a counterparty on any foreign exchange forwards.

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Counterparty Exposure

Zenith Insurance endeavors to limit counterparty risk through the terms of master netting agreements negotiated with the counterparties to its derivative contracts. These agreements provide for a single net settlement of all financial instruments covered by the agreement in the event of default by the counterparty, thereby permitting obligations owed by Zenith Insurance to a counterparty to be offset to the extent of the aggregate amount receivable by Zenith Insurance from that counterparty. Pursuant to these agreements, the counterparties to the derivative contracts are also contractually required to deposit eligible collateral in collateral accounts (subject to certain minimum thresholds) for the benefit of Zenith Insurance depending on the then current fair value of the derivative contracts. Zenith Insurance had not exercised its right to sell or repledge collateral as of December 31, 2021.

Zenith Insurance's exposure to credit risk related to the counterparties to its derivative contracts is summarized in Schedule DB, Part D.

As of December 31, 2021, Zenith Insurance had no pledged amounts recorded as contractually required collateral to a counterparty on any derivative contracts. As of December 31, 2020, Zenith Insurance had pledged to its counterparties securities with a fair value of \$6.4 million as independent and mark-to-market collateral for CPI-linked and equity long total return swap derivative contracts, recording these amounts as assets pledged for derivative obligations in Zenith Insurance's Balance Sheet.

As of December 31, 2021, the counterparties pledged \$0.3 million in cash, compared to \$0.3 million in cash and \$0.6 million of U.S. Treasury notes as of December 31, 2020. Zenith Insurance recorded the cash collateral as miscellaneous assets and recorded a corresponding liability in its Balance Sheet.

Derivative Accounting

The following table summarizes the notional amount, cost and fair value of derivative contracts as of December 31, 2021 and 2020:

(in thousands)	Notional Amount	Cost	Fair Value of Derivative	
			Assets	Liabilities
December 31, 2021				
CPI-linked derivatives	\$ 3,548,602	\$ 13,091	\$ 25	
Foreign exchange forwards	81,067			380
Equity warrants	8,527	134	3,189	
Total		\$ 13,225	\$ 3,214	\$ 380
December 31, 2020				
CPI-linked derivatives	\$ 4,692,978	\$ 22,510	\$ 234	
Equity total return swaps – long positions	48,067			\$ 1,607
Foreign exchange forwards	36,342			1,636
Total		\$ 22,510	\$ 234	\$ 3,243

Settlements of the derivative contracts are recorded as net realized capital gains (losses) in the Statement of Income and in miscellaneous applications from investments in the Statement of Cash Flow. Changes in fair value of the derivative contracts are recorded in the change in net unrealized capital gains (losses), net of tax, and in the change in net unrealized foreign exchange gain (loss) in unassigned surplus as follows:

(in thousands)	Year ended December 31,	
	2021	2020
Gains (losses) on settlements		
Equity derivatives:		
Equity total return swaps - long positions	\$ 11,219	\$ (4,525)
CPI-linked derivatives (a)	(9,419)	(16,808)
U.S. government bond forwards		(24,531)
Foreign exchange forwards	(1,210)	2,860
Foreign currency options		(7,102)
Total	\$ 590	\$ (50,106)
Change in fair value		
Equity derivatives:		
Equity total return swaps - long positions	\$ 1,607	\$ (4,532)
Equity warrants	3,055	
CPI-linked derivatives (a)	9,210	16,371
U.S. government bond forwards		659
Foreign exchange forwards	1,256	(597)
Foreign currency options		6,699
Total	\$ 15,128	\$ 18,600
Net gains (losses) on derivatives		
Equity derivatives:		
Equity total return swaps - long positions	\$ 12,826	\$ (9,057)
Equity warrants	3,055	
CPI-linked derivatives (a)	(209)	(437)
U.S. government bond forwards		(23,872)
Foreign exchange forwards	46	2,263
Foreign currency options		(403)
Total net gains (losses) on derivatives	\$ 15,718	\$ (31,506)

(a) In the years ended December 31, 2021 and 2020, two and eight CPI Linked derivative contracts matured, each with a notional amount of \$0.9 billion and \$2.9 billion, respectively, as well as \$9.4 million and \$16.8 million, respectively, of losses previously recognized in the change in net unrealized capital gains (losses) in unassigned surplus were reclassified to net realized capital gains (losses) in the Statement of Income.

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The following table summarizes the notional amounts and underlying CPI Index price ("strike price") for Zenith Insurance's CPI-linked derivative contracts at initiation and the index value at December 31, 2021 and 2020:

(Notional amount in thousands)	Notional Amount		Weighted Average Strike Price In Original Currency	Index Value
	Original Currency	US Dollars		
Underlying CPI Index:				
December 31, 2021				
United States	2,980,000	\$ 2,980,000	235.47	278.80
European Union	500,000	568,602	100.63	109.97
		\$ 3,548,602		
December 31, 2020				
United States	2,980,000	\$ 2,980,000	235.47	260.47
European Union	1,400,000	1,712,978	100.07	104.70
		\$ 4,692,978		

Note 9 – Income Taxes

A. 1. The components of the net deferred tax asset ("DTA") (liability ("DTL")) at December 31 are as follows:

(in thousands)	December 31, 2021			December 31, 2020			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) Col (1-4) Ordinary	(8) Col (2-5) Capital	(9) Col (7+8) Total
(a) Gross DTA	\$ 74,583	\$ 23,217	\$ 97,800	\$ 77,791	\$ 51,367	\$ 129,158	\$ (3,208)	\$ (28,150)	\$ (31,358)
(b) Statutory valuation allowance adjustments		10,500	10,500		42,000	42,000		(31,500)	(31,500)
(c) Adjusted gross DTA (1a-1b)									
(d) DTA nonadmitted	74,583	12,717	87,300	77,791	9,367	87,158	(3,208)	3,350	142
(e) Subtotal net admitted DTA (1c-1d)	74,583	12,717	87,300	77,791	9,367	87,158	(3,208)	3,350	142
(f) DTL's	43,985	577	44,562	49,173	408	49,581	(5,188)	169	(5,019)
(g) Net admitted DTA (1e-1f)	\$ 30,598	\$ 12,140	\$ 42,738	\$ 28,618	\$ 8,959	\$ 37,577	\$ 1,980	\$ 3,181	\$ 5,161

2. Admission Calculation Components SSAP 101, Income Taxes:

(in thousands)	December 31, 2021			December 31, 2020			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) Col (1-4) Ordinary	(8) Col (2-5) Capital	(9) Col (7+8) Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 37,952		\$ 37,952	\$ 36,352	\$ 180	\$ 36,532	\$ 1,600	\$ (180)	\$ 1,420
(b) Adjusted gross DTA's expected to be realized (excluding the amount of DTA's from 2(a) above) after application of the threshold limitation (the lesser of 2(b) 1 and 2(b) 2 below).	21,012	12,140	33,152	24,258	8,779	33,037	(3,246)	3,361	115
1. Adjusted gross DTA's expected to be realized following the balance sheet date	XXX	XXX	71,104	XXX	XXX	69,569	XXX	XXX	1,535
2. Adjusted gross DTA's allowed per limitation threshold (3(b) x 15%)	XXX	XXX	99,761	XXX	XXX	72,660	XXX	XXX	27,101
(c) Adjusted gross DTA's (excluding the amount of DTA's from 2(a) and 2(b) above) offset by gross DTL's	15,619	577	16,196	17,181	408	17,589	(1,562)	169	(1,393)
(d) DTA's Admitted as the result of application of SSAP 101 Total (2(a) + 2(b) + 2(c))	\$ 74,583	\$ 12,717	\$ 87,300	\$ 77,791	\$ 9,367	\$ 87,158	\$ (3,208)	\$ 3,350	\$ 142

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3. Admission thresholds:

(in thousands)	2021	2020
(a) Ratio percentage used to determine recovery period and threshold limitation amount	Over 300%	Over 300%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 665,075	\$ 484,400

4. Impact of Tax-Planning Strategies:

(a) Gross and Net DTA's

Zenith Insurance has the ability to manage when and if it will realize any investment gains because it has adequate liquidity and other securities that can be used to pay its obligations as they become due.

(in thousands)	December 31, 2021			December 31, 2020			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
1 Adjusted gross DTA's	\$ 74,583	\$ 12,717	\$ 87,300	\$ 77,791	\$ 9,367	\$ 87,158	\$ (3,208)	\$ 3,350	\$ 142
2 Percentage of total adjusted gross DTA's		13.9%	13.9%		10.7%	10.7%		3.2%	3.2%
3 Net admitted gross DTA's	\$ 74,583	\$ 12,717	\$ 87,300	\$ 77,791	\$ 9,367	\$ 87,158	\$ (3,208)	\$ 3,350	\$ 142
4 Percentage of total net admitted adjusted gross DTA's		14.6%	14.6%		10.7%	10.7%		3.9%	3.9%

(b) Do Zenith Insurance's tax planning strategies include the use of reinsurance? No

B. Unrecognized DTL's

Not applicable

C. Current income taxes incurred consists of the following major components:

(in thousands)	(1) December 31, 2021	(2) December 31, 2020	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal income taxes incurred	\$ 24,155	\$ 14,583	\$ 9,572
(b) Federal income tax (benefit) on net capital gains	(145)	224	(369)
(c) Return to provision adjustments	(57)	(119)	62
(d) Federal income taxes incurred	\$ 23,953	\$ 14,688	\$ 9,265
2. DTA's:			
(a) Ordinary			
Unbilled premium installments	\$ 37,287	\$ 40,128	\$ (2,841)
Discounting of unpaid losses and LAE	26,032	27,192	(1,160)
Taxable portion of unearned premium reserve	4,285	3,708	577
Nonadmitted assets	1,759	2,020	(261)
Other	5,220	4,743	477
Subtotal	74,583	77,791	(3,208)
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted DTA's			
(d) Admitted ordinary DTA (2a-2b-2c)	74,583	77,791	(3,208)
(e) Capital:			
Marketable securities adjustment and unrealized capital and foreign exchange losses	23,217	51,367	(28,150)
Statutory valuation allowance adjustment	(10,500)	(42,000)	31,500
Admitted capital DTA	12,717	9,367	3,350
(f) Admitted DTA's (2d + 2e)	\$ 87,300	\$ 87,158	\$ 142

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(in thousands)	(1) December 31, 2021	(2) December 31, 2020	(3) (Col 1-2) Change
3. DTL's:			
(a) Ordinary			
Unbilled premium on installments unearned	\$ 29,830	\$ 32,102	\$ (2,272)
Transitional adjustment on loss and LAE	8,823	11,029	(2,206)
Accrued premium acquisition expenses	5,061	5,481	(420)
Other	271	561	(290)
Subtotal	43,985	49,173	(5,188)
(b) Capital:			
Unrealized capital and foreign exchange gains	577	408	169
(c) DTL's (3a + 3b)	44,562	49,581	(5,019)
4. Net DTA's (2f - 3c)	\$ 42,738	\$ 37,577	\$ 5,161

(in thousands)	(1) December 31, 2021	(2) December 31, 2020	(3) Surplus Impact Change
Gross DTA	\$ 87,300	\$ 87,158	\$ 142
Gross DTL	44,562	49,581	(5,019)
Gross change	\$ 42,738	\$ 37,577	\$ 5,161
Allocated to unrealized losses			36,143
Allocated to change in deferred income taxes			\$ 41,304

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing this difference during the years ended December 31, 2021 and 2020 were as follows:

(in thousands)	2021			2020		
		Tax Effect (21%)	Rate		Tax Effect (21%)	Rate
Net income before taxes	\$ 73,513	\$ 15,438	21.0 %	\$ (51,237)	\$ (10,760)	21.0 %
Foreign income taxes		660	0.9		164	(0.3)
Impact of change in tax rate (without tax on unrealized gains (losses))						
Increase (decrease) in actual tax reported resulting from:						
a. Tax-exempt income	(246)	(52)	(0.1)	(786)	(165)	0.3
b. Deferred tax on change in nonadmitted assets	1,244	262	0.4	505	106	(0.2)
c. Dividends received deduction	(8,814)	(1,851)	(2.5)	(2,077)	(436)	0.9
d. Change in valuation allowance	(150,000)	(31,500)	(42.8)	97,143	20,400	(39.8)
e. Other permanent differences	333	70	0.1	2,559	538	(1.0)
f. Deferred tax on foreign losses	(2,287)	(480)	(0.7)	1,475	310	(0.6)
g. Adjustments to prior year's tax provision	485	102	0.1	(152)	(32)	0.1
Tax expense	\$ (85,772)	\$ (17,351)	(23.6)%	\$ 47,430	\$ 10,125	(19.8)%
Federal and foreign income taxes incurred	\$ 24,098		32.8%	\$ 14,464		(28.3)%
Realized capital gains (losses) tax (benefit)	(145)		(0.2)%	224		(0.4)%
Federal taxes incurred	23,953		32.6%	14,688		(28.7)%
Change in net deferred income tax (without tax on unrealized gains (losses))	(41,304)		(56.2)%	(4,563)		8.9%
Total income tax reported	\$ (17,351)		(23.6)%	\$ 10,125		(19.8)%

NAIC SAP requires the Company to evaluate the recoverability of its DTAs and establish a valuation, if necessary, to reduce the DTA to an amount that is more likely than not to be realized (a likelihood of more than 50%). In making this evaluation, the Company is required to consider all available evidence, both positive and negative, including objectively verifiable evidence of taxable income in the immediate ensuing years. For tax purposes, the discounting of loss reserves reverse over 10 to 25 years and the limitation on deductions for unearned premiums reverses in the following year.

In assessing the recoverability of the Company's DTAs, management evaluates whether it is more likely that not that some portion or all of the deferred tax asset will not be realized by generating sufficient taxable income of the appropriate character. Management considers the reversal of deferred tax liabilities, carryback potential of an appropriate nature and tax-planning strategies in making this assessment. At December 31, 2021, the Company recorded a \$10.5 million allowance on its investment-related DTAs. The valuation allowance does not adversely affect the Company's ability to use these tax deductions to reduce taxable income in the future.

E. Additional tax disclosures

None

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F Consolidated federal income tax return

1. The Company is included in the United States tax group of Fairfax (US) Inc. ("Fairfax (US)"). The entities included in Fairfax (US)'s consolidated tax group for the current year are as follows:

Entity	State of Domestication	FEIN	Entity	State of Domestication	FEIN
1390 Main Street LLC	Delaware	91-1947518	Napa River Insurance Services, Inc.	California	41-2178967
American Safety Holdings II Corporation	Delaware	46-3825262	Odyssey Group Holdings, Inc.	Delaware	52-2301683
American Underwriters Insurance Company	Arkansas	71-6052523	Odyssey Holdings Latin America, Inc.	Delaware	75-2741663
Bail USA, Inc.	Delaware	25-1430258	Odyssey Reinsurance Company	Connecticut	47-0698507
Bluestone Agency, Inc.	Arizona	26-0876453	Odyssey US Holdings Inc.	Delaware	47-2069088
Bluestone Surety, Ltd	Cayman Islands	98-0630538	Pacific Surety Insurance Agency, Inc.	California	81-2411824
Brownyard Programs, Ltd.	New York	11-3179789	Riverstone Captive Insurance Company, Ltd (f/k/a GMPCI Insurance Company, Ltd.)	Cayman Islands	98-0465470
C&F Insurance Agency, Inc.	Ohio	34-1920152	Resolution Group Reinsurance (Barbados) Limited	Barbados	98-1192314
Connemara Reinsurance Company, Ltd.	Barbados	98-1544453	RiverStone Claims Management LLC	Delaware	75-2869975
CoverX Corporation	Michigan	38-2027233	RiverStone Group LLC	Delaware	02-0511579
Crum & Forster Holdings Corp.	Delaware	04-3611900	RiverStone Resources LLC	Delaware	02-0511580
Crum & Forster Indemnity Company	Delaware	22-2868548	Rockville Quinn Management, LLC	New York	82-2954256
Crum & Forster Insurance Brokers, Inc.	Texas	74-1385078	Rockville Risk Management Associates, Inc.	New York	01-0800998
Crum & Forster Specialty Insurance Company	Delaware	13-3545069	Seneca Insurance Company, Inc.	New York	13-2941133
Crum and Forster Insurance Company	New Jersey	22-2464174	Seneca Specialty Insurance Company	Delaware	86-0902879
DMC Insurance Inc.	Indiana	81-3037658	The North River Insurance Company	New Jersey	22-1964135
E.R. Quinn Co., Inc.	New York	11-3313425	The Redwoods Group, Inc.	North Carolina	56-2087089
FFI (U.S.) Inc.	Delaware	84-3860843	TIG Insurance Company	California	94-1517098
Fairfax (US) Inc.	Delaware	83-0306126	Travel Insured International, Inc.	Connecticut	06-1373126
First Mercury Insurance Company	Delaware	38-3299471	United States Fire Insurance Company	Delaware	13-5459190
Greystone Insurance Company	Connecticut	23-2745904	Wag'n Pet Club, Inc.	Texas	76-0837597
Hilltop Specialty Insurance Company (f/k/a Hudson Specialty Insurance Company)	New York	75-1637737	Zenith Captive Insurance Company	Vermont	83-2268602
Hudson Crop Insurance Services, Inc.	Delaware	26-4395836	Zenith Development Corp.	Nevada	95-4717759
Hudson Excess Insurance Company	Delaware	45-5271776	Zenith Insurance Company	California	95-1651549
Hudson Insurance Company	Delaware	13-5150451	Zenith Insurance Management Services, Inc.	Florida	65-0798289
International Travel Insurance Segregated Portfolio	Cayman Islands	98-1528796	Zenith National Insurance Corp.	Delaware	95-2702776
Loyola Group, Inc.	New York	47-0958072	Zenith of Nevada, Inc.	Nevada	88-0296762
MTAW Insurance Company	Delaware	46-4880144	ZNAT Insurance Company	California	95-4103565

2. Zenith National Insurance Corp. ("Zenith National"), the Company's parent company, and Fairfax (US) are parties to a tax allocation agreement whereby, in general, federal income taxes are allocated by Fairfax (US) to Zenith National equal to the taxes that would have been payable/refunded between Zenith National and the Internal Revenue Service if it had filed a stand-alone consolidated federal income tax return. The method of allocation of tax liabilities between Zenith National and its subsidiaries is subject to an intercompany tax allocation agreement. Tax payments are made to, or refunds are received from Zenith National in amounts equal to the amounts which would be due to or receivable from federal taxing authorities if separate returns were filed. All tax amounts are settled within a timeframe consistent with SSAP No. 101, paragraph 17.

G. Loss Contingencies

The Company did not have any material federal or foreign income tax loss contingencies.

H. Repatriation Transition Tax (RTT)

None

I. Alternative minimum Tax (AMT) Credit

None

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Note 10- Information Concerning Parent, Subsidiaries, and Affiliates and Other Related Parties

A. – C. Nature of Relationship, Details of Transactions and Change in Terms of Intercompany Arrangements

Investments:

Management of all of the Company's investments is centralized at Fairfax Financial Holdings Limited ("Fairfax") through investment management agreements entered into in 2010. The parties to these agreements are the Company, Fairfax and Hamblin Watsa Investment Counsel, Ltd., ("HWIC"), a Fairfax affiliate. Investment management expenses incurred under these agreements were \$5.0 million and \$4.4 million for the years ended December 31, 2021 and 2020, respectively.

In March 2020, Zenith Insurance sold a portion of its fair value option investment in certain municipal bonds, at fair value, to various subsidiaries of Allied World Assurance Company Holdings, Ltd. (collectively "Allied"), affiliates of Fairfax and Zenith Insurance. Zenith Insurance received \$21.6 million in U.S. treasury notes, \$13.2 million in cash and recorded realized gains of \$12.1 million on the sale. In April 2020, Zenith Insurance sold its remaining investment in these municipal bonds, at fair value, to various subsidiaries of Allied for \$31.3 million in cash and \$17.1 million in commercial paper and recorded realized gains of \$14.7 million.

The Company's investments in subsidiaries and affiliates by investment category, at carrying value, are summarized in the following table.

(in thousands)	Investment Schedule	December 31, 2021	December 31, 2020
Wholly-owned subsidiaries:			
Zenith of Nevada, Inc.	Schedule D	\$ 1	\$ 1
Zenith Captive Insurance Company	Schedule D	333	339
Affiliated common stocks (excludes subsidiaries above)	Schedule D	163,815	147,318
Affiliated preferred stocks	Schedule D	10,000	
Affiliated bonds	Schedule D		14,634
Affiliated other invested assets - limited partnerships	Schedule BA	8,704	
Affiliated other invested assets – loans	Schedule BA	9,835	17,186
Affiliated derivative assets	Schedule DB	3,188	
Total affiliated investments:		\$ 195,876	\$ 179,478

Significant affiliated investment transactions in the years ended December 31, 2021 and 2020 are described in the following paragraphs.

Zenith Insurance owns common stock of various mutual fund classes of HWIC Asia Fund, a wholly-owned subsidiary of Fairfax. In the year ended December 31, 2021, Zenith Insurance recorded dividend income of \$1.7 million. No dividend income was recorded in 2020. As of December 31, 2021 and 2020, the aggregate carrying value of Zenith Insurance's investment in HWIC Asia Fund common stock funds was \$35.2 million and \$40.0 million, respectively.

Zenith Insurance owns common stock shares of Recipe Unlimited Corp. ("Recipe"), a majority-owned subsidiary of Fairfax. In March 2020, Zenith Insurance exchanged its investment in subordinate voting shares of Recipe for the same number of multiple voting shares of Recipe at the same price with RiverStone Insurance (UK) Limited and TIG Insurance (Barbados) Limited, both Fairfax and Company affiliates. Zenith Insurance did not recognize any realized gain or loss on this exchange transaction. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's investment in Recipe common stock was \$9.4 million and \$9.3 million, respectively.

Zenith Insurance owns common stock shares, preferred stock shares, and equity warrants of Atlas Corp.'s ("Atlas", formerly Seaspan Corporation, or "Seaspan"), an affiliate of Fairfax and Zenith Insurance. In February 2020, Seaspan completed a holding company reorganization to create Atlas, whereby Atlas became the parent of Seaspan (the "Reorganization"). Prior to the Reorganization, Zenith Insurance owned \$5.0 million par value of 5.50% unsecured debentures issued by Seaspan due in 2025 and 0.8 million shares of common stock of Seaspan. As part of the Reorganization, Seaspan shareholders received equal shares of Atlas common shares for each Seaspan common share held immediately prior to the closing of the Reorganization. Seaspan shareholders, including Zenith Insurance, exchanged their shares in Seaspan for equal shares in Atlas, with no change in ownership percentage. Concurrently with the Reorganization, Zenith Insurance invested \$10.0 million in 5.50% unsecured debentures issued by Seaspan due March 2027 (collectively, "Seaspan bonds").

In conjunction with the Reorganization, in February 2020, Atlas acquired all of the shares issued and outstanding of Apple Bidco Limited ("AB"), an affiliate of Fairfax and Zenith Insurance, from AB shareholders, including Zenith Insurance, in an all-stock transaction. Accordingly, Zenith Insurance derecognized its equity-method investment in AB common stock, recorded a net pre-tax loss of \$11.7 million and increased the carrying value of its investment in Atlas by \$21.1 million, the fair value of the AB common stock exchanged. In the years ended December 31, 2021 and 2020, Zenith Insurance recorded dividend income of \$1.4 million and \$1.2 million, respectively. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's equity-method investment in Atlas common stock was \$35.2 million and \$35.3 million, respectively.

In April 2021, Fairfax signed an amendment agreement in relation to the original sale of AB to Atlas to potentially compensate Atlas for certain amounts and balances ("AB Indemnity"). In the year ended December 31, 2021, Zenith Insurance recorded its share of realized losses related to the AB Indemnity of \$13.3 million, and additional \$1.5 million of realized foreign exchange losses for its share of the related foreign exchange indemnification. As of December 31, 2021, the carrying value of Zenith Insurance's outstanding AB Indemnity liability was \$11.7 million. As part of the agreement, Atlas also issued warrants to Fairfax and Zenith Insurance with an exercise price of \$13 per share, expiring in April 2026, including an option for Atlas to require Fairfax and Zenith Insurance to exercise these warrants after the fourth year if Atlas' stock price at that time equals or exceeds \$26 per share ("Atlas no cost warrants"). Zenith Insurance received 0.6 million shares of these warrants, at zero cost. As of December 31, 2021, the carrying value of Zenith Insurance's investment in Atlas no cost warrants was \$3.0 million.

In June 2021, Fairfax entered into an exchange and amendment transaction with Atlas in relation to its investment in Seaspan bonds, whereby Fairfax affiliates, including Zenith Insurance, exchanged the original principal plus accrued interest of their Seaspan bonds due in 2026 and 2027 for newly issued Atlas preferred shares (Atlas Series J - 7.00% Cumulative Redeemable Perpetual Preferred, or "Atlas preferred stock") and equity warrants with an exercise price of \$13.71 per share ("Atlas warrants"). Zenith Insurance exchanged \$10.0 million par value of its Seaspan bonds due in 2027, with a fair value of \$10.1 million, for 0.4 million shares of Atlas preferred stock (cost basis of \$10.0 million) and 33,000 shares of Atlas warrants (cost basis of \$0.1 million) and recorded a realized gain of \$0.1 million on the conversion. In August 2021, Atlas redeemed all of its remaining Seaspan Bonds due in 2025 and 2026 held by Fairfax and affiliates for cash at original principal plus accrued interest. Zenith Insurance redeemed its remaining \$5.0 million par value Seaspan bonds due in 2025 and recorded a \$0.3 million realized gain on the redemption. As of December 31, 2021, the carrying value of Zenith Insurance's investments in Atlas preferred stock and Atlas warrants was \$10.0 million and \$0.2 million, respectively.

Zenith Insurance owned an equity-method investment in the common stock of Toys R Us Canada ("Toys"), a wholly-owned subsidiary of Fairfax. In 2020, Zenith Insurance's share of Toys' cumulative losses exceeded Zenith Insurance's carrying value of Toys. As a result, after recording equity in losses of Toys of \$11.3 million in 2020, the remaining unrecorded share of Toys' losses as of December 31, 2020 was approximately \$13.7 million. In August 2021, Fairfax including Zenith Insurance, sold Toys for purchase consideration which consisted principally of a monthly royalty on future

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revenue of Toys (Contingent Consideration Receivable, or "CCR"). As a result, Zenith Insurance sold its investment in Toys and recognized a gain on the sale of \$10.6 million. The consideration received by Zenith Insurance included \$1.1 million in cash and an \$18.9 million CCR recorded in Other invested assets (Schedule BA). As of December 2021, the carrying value of the contingent consideration receivable was \$18.7 million, net of unrealized gain on foreign exchange.

Zenith Insurance owns an equity-method investment in the limited partnership of Transportation Recovery Fund ("TRF"). Fairfax, through its subsidiaries, including Zenith Insurance, has been a limited partner investor since 2013. In February 2021, TRF decided to appoint a new sub-advisor as well as restructure its management group and investment committee. In April 2021, a Fairfax representative signed an agreement to provide services to the new sub-advisor and participate in both the management group and the investment committee. Fairfax concluded that this appointment resulted in significant influence over the operations of TRF, and therefore TRF became an affiliate of Zenith Insurance, resulting in commencement of equity method of accounting in the second quarter of 2021. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's investment in TRF was \$8.7 million and \$7.4 million, respectively.

In March 2021, Farmers Edge, Inc. ("FE"), a majority-owned subsidiary of Fairfax, completed an initial public offering ("IPO"), issuing 7.4 million common shares at \$17.00 CAD per share. The common stock shares began trading on the Toronto Stock Exchange ("TSX") under the ticker symbol: FDGE. All outstanding FE convertible debentures held by Fairfax through its subsidiaries, including Zenith Insurance ("FE affiliate loans"), which included original principal and accrued interest, were exchanged for 114.6 million pre-IPO common shares. All FE common shares outstanding prior to the IPO were then consolidated into fewer shares through a 7 for 1 reverse stock split. In connection with the conversion of FE's affiliate loans, Zenith Insurance recorded a realized gain of \$0.8 million and increased the cost basis of its investment in FE common stock by \$9.3 million, representing additional shares received, at fair value equal to the IPO price. In December 2021, Zenith Insurance recorded an other-than-temporary impairment of \$21.6 million as a result of the extent and duration that the fair value of FE's common stock had been below its carrying value. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's equity-method investment in FE common stock was \$3.7 million and \$0 million, respectively.

Zenith Insurance owns an equity-method investment in the common stock of Boat Rocker Media Inc. ("Boat Rocker"), a majority-owned subsidiary of Fairfax and Company affiliate. In November 2020, Boat Rocker issued additional shares in exchange for a payable from its original shareholders. Zenith Insurance recorded a \$1.1 million additional investment in Boat Rocker with a corresponding amount as payable for securities as of December 31, 2020. On January 1, 2021, the payable for securities was settled when Boat Rocker declared an in-kind dividend distribution of \$1.1 million. In March 2021, Boat Rocker completed its IPO, issuing 18.9 million common stock shares at \$9.00 CAD per share. The common stock shares began trading on the TSX under the ticker symbol: BRMI. Prior to the IPO, Boat Rocker effected a 1.6016 for 1 stock split on its common shares outstanding, resulting in an increase in shares issued and outstanding. In 2021, Zenith Insurance recorded a net increase in the carrying value of this investment of \$15.1 million, primarily as a result of the IPO transactions. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's equity-method investment in Boat Rocker common stock was \$18.2 million and \$4.5 million, respectively.

Zenith Insurance owned an equity-method investment in the common stock of Fairfax Africa Holdings Corporation ("FAH"), a majority-owned subsidiary of Fairfax and an affiliate of Zenith Insurance. In the year ended December 31, 2020, Zenith Insurance recorded an other-than-temporary impairment of \$32.5 million for FAH as a result of the extent and duration that the fair value of FAH's common stock had been below its carrying value. In December 2020, FAH completed its strategic transaction with Helios Holdings Limited ("Helios"), pursuant to which Helios contributed certain fee streams to FAH in exchange for a 45.9% equity and voting interest in the share capital of FAH upon closing. Following the transaction, FAH was renamed Helios Fairfax Partners Corporation ("HFP"). HFP common stock continues to be publicly traded on the TSX under the new ticker symbol: HFPC.U; and Zenith Insurance continues to record its investment in HFP using the equity method of accounting. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's equity-method investment in HFP was \$12.2 million and \$13.7 million, respectively.

Zenith Insurance owns an equity-method investment in the common stock of Astarta Holdings NV ("Astarta"), a Netherlands company that is an affiliate of Fairfax and Zenith Insurance. In 2020, Zenith Insurance recorded other-than-temporary impairments of \$0.6 million based on the continued decline in the fair value of this investment. As of December 31, 2021 and 2020, the carrying value of Zenith Insurance's equity-method investment in Astarta common stock was \$2.1 million and \$2.2 million, respectively.

Zenith Insurance owned an equity-method partnership investment in Davos Brands LLC ("Davos"), an affiliate of Fairfax and Zenith Insurance. In September 2020, Fairfax affiliates, including Zenith Insurance sold their investment in Davos for cash proceeds of \$17.6 million and recorded a net realized gain of \$2.6 million. Zenith Insurance and other former shareholders of Davos are eligible to receive additional consideration contingent on the performance of the Aviation American Gin brand over the next ten years. In 2021, Zenith Insurance recorded \$1.5 million realized gains as a result of additional consideration received from the sale of Davos.

In January 2020, Zenith Insurance sold its investment in Eurobank Ergasias S.A. ("Eurobank") to Odyssey Group Holdings, Inc., an affiliate of Fairfax and Zenith Insurance, and recorded a realized gain of \$2.8 million.

Other

The Company continues to be a party to various reinsurance treaties with affiliates of Fairfax that were entered into in the ordinary course of business, primarily excess of loss reinsurance agreements with Odyssey Reinsurance Company for 2010 through 2021. At both December 31, 2021 and 2020, the Company recorded net reinsurance recoverables of \$0.1 million related to the reinsurance transactions with the affiliates of Fairfax.

The Company entered into reinsurance agreements with various subsidiaries of Allied, effective May 1, 2021, under which Allied ceded to Zenith Insurance a portion of its global professional and medical liability business through quota share and excess of loss reinsurance contracts on a risk-attaching basis. Total estimated written premiums assumed by Zenith Insurance is expected to be approximately \$22 million, earned over the 24 months following the effective date of the agreement. In the year ended December 31, 2021, Zenith Insurance recorded gross and net premiums written of \$17.0 million and net premiums earned of \$5.9 million, with a net underwriting gain of \$0.3 million.

The Company is party to a Master Administrative Services Agreements with various affiliates of Fairfax and Zenith Insurance. Under the agreements, the affiliated parties provide and receive administration services such as accounting, underwriting, claims, reinsurance, preparation of regulatory reports, and actuarial services. Zenith Insurance provides claims administration services to Seneca Insurance Company, Inc. ("Seneca") and to TIG Insurance Company ("TIG"), both affiliates of Fairfax and Zenith Insurance. Service fee income is recorded as other income in the Statement of Income, substantially offset by the corresponding costs of providing these services. In the years ended December 31, 2021 and 2020, service fee income from the claims administration recorded in the Statements of Income from TIG was \$4.6 million and \$6.2 million, respectively, and from Seneca was \$0.1 million and \$0.3 million, respectively. As of December 31, 2021 and 2020, service fee receivable from TIG was \$0.7 million and \$0.9 million, respectively. As of December 31, 2021 and 2020, the liability for loss fund held for TIG claims was \$3.3 million and \$2.7 million, respectively, and for Seneca claims was \$0.4 million and \$0.6 million, respectively.

On March 20, 2020, Zenith Insurance entered into an agreement with ZNAT Insurance Company ("ZNAT Insurance") to borrow \$28.0 million ("Promissory Note"). This Promissory Note was repaid in full in October 2020.

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D. Amounts due from (to) Related Parties:

(in thousands)	December 31, 2021		December 31, 2020	
TIG	\$	(2,602)	\$	(1,795)
Zenith National		(738)		(555)
Seneca		(400)		(600)
Fairfax		(207)		(25)
Brit Insurance Company		62		47
	\$	(3,885)	\$	(2,928)

E. – L. None

M. All SCA Investments

Zenith Insurance's investments in the common stock of Subsidiaries, Controlled or Affiliated companies ("SCA") as of December 31, 2020 are described below:

1. Balance Sheet Value (Admitted and Nonadmitted) of all SCA's (except 8b(i) entities)

(in thousands)	Description of SCA Investment	Gross Amount	Admitted Amount	Nonadmitted Amount	Date of Filing to NAIC
SSAP No. 97 8b(iii) and SSAP No. 48 Entities:					
Common Stocks:					
	Zenith of Nevada, Inc.	\$ 1	\$ 1		5/27/2021
	Zenith Insurance Management Services, Inc.				6/03/2021
	Zenith Captive Insurance Company	339	339		8/23/2021
	HWIC Asia Fund Class C	18,047	18,047		9/13/2021
	HWIC Asia Fund Class H	3,173	3,173		9/13/2021
	HWIC Asia Fund Class J	18,829	18,829		9/13/2021
	Fairfax India Holdings Corp.	22,158	22,158		9/22/2021
	Boat Rocker Media Inc.	4,460	4,460		9/13/2021
	Peak Achievement Athletics	9,331	9,331		6/29/2021
	Helios Fairfax Partners Corp.	13,658	13,658		9/10/2021
	Astarta Holdings NV	2,246	2,246		8/26/2021
	Farmers Edge				NA (a)
	2018296 ALBERTA ULC	2,649	2,649		2/25/2022
	Recipe Unlimited Corp.	9,288	9,288		9/13/2021
	Atlas Corp.	35,257	35,257		2/25/2022
	Toys R Us Canada				11/04/2021
	AGT Food Ingredients Inc.	2,248	2,248		12/30/2021
	Exco Resources Inc.	5,974	5,974		9/10/2021
	Total	\$ 147,658	\$ 147,658		

(a) Due to the entity having negative equity, this investment was valued at zero as of 12/31/18 and a Sub-2 filing was not completed for 2020.

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2. NAIC Filing Response Information

(in thousands)							
Description of SCA Investment	Type of NAIC Filing	Date of Filing to NAIC	NAIC Valuation (Amount)	NAIC Response Received (Y/N)	NAIC Disallowed Entities Resubmission Required (Y/N)	Code*	
SSAP No. 97 8b(iii) Entities:							
Zenith of Nevada	Sub-2	5/27/2021	\$ 1	Y	N	I	
Zenith Insurance Management Services, Inc.	Sub-2	6/03/2021		Y	N	I	
Zenith Captive Insurance Company	Sub-2	8/23/2021	339	Y	N	I	
HWIC Asia Fund Class C	Sub-2	9/13/2021	18,047	Y	N	I	
HWIC Asia Fund Class H	Sub-2	9/13/2021	3,173	Y	N	I	
HWIC Asia Fund Class J	Sub-2	9/13/2021	18,829	Y	N	I	
Fairfax India Holdings	Sub-2	9/22/2021	22,158	Y	N	I	
Boat Rocker Media Inc.	Sub-2	9/13/2021	4,460	Y	N	I	
Peak Achievement Athletics	Sub-2	6/29/2021	6,852	Y	N	I	
2018296 ALBERTA ULC	Sub-2 (a)	2/25/2022	NA	NA	NA	I	
Helios Fairfax Partners Corp	Sub-2	9/10/2021	13,658	Y	N	I	
Astarta Holdings NV	Sub-2	8/26/2021	2,246	Y	N	I	
Recipe Unlimited Corp.	Sub-2	9/13/2021	8,594	Y	N	I	
Atlas Corp.	Sub-2 (a)	2/25/2022	NA	NA	NA	I	
Toys R Us Canada	Sub-2	11/04/2021		Y	N	I	
AGT Food Ingredients Inc.	Sub-2	12/30/2021	2,248	Y	N	I	
Exco Resources Inc.	Sub-2	9/10/2021	5,974	Y	N	I	
Aggregate Total			\$ 106,579				

*I - Immaterial or M - Material

(a) The NAIC values for these investments have not been assigned as a response is pending from the NAIC's Securities Valuation Office ("SVO").

N. Investment in Insurance SCAs

None

O. SCA Loss Tracking Disclosure

None

Note 11 – Debt

None

Note 12 – Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post Retirement Benefit Plans

A. – D. Defined Benefit Plan

None

E. Defined Contribution Plans

Zenith Insurance offers a tax deferred savings plan created under Section 401(k) of the Internal Revenue Code for all eligible employees. In the years ended December 31, 2021 and 2020, Zenith Insurance matched 75.0% and 66.7%, respectively, of the first 6% of compensation (subject to certain limits) that employees contributed to the plan and was not liable for any future payments under the plan. Zenith Insurance contributed \$5.5 million and \$4.7 million under the plan for the years ended December 31, 2021 and 2020, respectively.

In June 2010, an employee stock purchase plan was approved by Zenith National's Board of Directors providing for the purchase of up to 100,000 Fairfax Subordinate Voting Shares. In April 2020, the plan was amended and restated to provide for an additional 200,000 Fairfax Subordinate Voting Shares. The plan limits employee contributions to 10% of base salary or wages before tax for each payroll period. Under this stock purchase plan, Zenith Insurance matches 30% of employee contributions and purchases Fairfax Subordinate Voting Shares at market value. If Zenith Insurance achieves certain annual profitability conditions, it will provide an additional 20% match on the total contributions made during the year to employees who are employed on the date the additional match is made. Zenith Insurance contributed \$2.3 million and \$2.2 million in matching contributions under the plan for the years ended December 31, 2021 and 2020, respectively.

F. Multiemployer Plans

None

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G. Consolidated/Holding Company Plans

Restricted Stock Plan

Under a restricted stock plan adopted by Fairfax in September 2010 ("Restricted Stock Plan"), certain Company officers are awarded shares of Fairfax Subordinate Voting Shares, no par value, with restricted ownership rights ("Restricted Stock"). Under the terms of the original Restricted Stock Plan agreement, 200,000 Fairfax Subordinate Voting Shares were authorized for purchase. In April 2020, the Restricted Stock Plan was amended and restated to provide for an additional 300,000 Fairfax Subordinate Voting Shares. Vesting of shares awarded in 2012 through November 2014 were conditioned upon Zenith Insurance meeting a performance criterion in either the third, fourth or fifth year following the award date, with vesting to occur in three equal consecutive annual installments following the first year in which the condition was met. The Restricted Stock awarded after 2014 vests on the fifth anniversary of the award date and contains no performance conditions. The Restricted Stock vests in full upon the death or disability of the recipient of Restricted Stock. Restricted Stock is generally forfeited by employees who terminate employment prior to vesting. During the vesting period, the Restricted Stock Plan participants are entitled to voting rights and ordinary cash dividends paid by Fairfax from the date of the award. Restricted Stock awards under the Restricted Stock Plan are accounted for as equity awards based on the amount paid by Zenith National for the open market purchase of Fairfax Subordinate Voting Shares prior to each award. Compensation expense and a corresponding payable to Zenith National are recognized over the vesting period based on the grant date fair value.

Compensation expense recognized for restricted stock was \$5.3 million and \$5.6 million in the years ended December 31, 2021 and 2020, respectively.

H. Post-employment Benefits and Compensated Absences

None

I. Impact of Medicare Modernization Act on Postretirement Benefits

None

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

Zenith Insurance has 20,000 shares of \$210 par value common stock authorized, issued and outstanding. Zenith Insurance has 20,000 shares of \$5 par value preferred stock authorized, no shares issued or outstanding.

B. Dividend Rate of Preferred Stock

None

C. Dividend Restrictions

The California Insurance Holding Company System Regulatory Act limits the ability of Zenith Insurance to pay dividends to Zenith National and to receive dividends from its insurance subsidiary, by providing that the appropriate insurance regulatory authorities in the State of California must approve any dividend that, together with all other such dividends paid during the preceding twelve months, exceeds the greater of: (a) 10% of the paying company's statutory surplus as regards policyholders at the preceding December 31; or (b) 100% of the net income for the preceding year. In addition, any such dividend must be paid from policyholders' surplus attributable to accumulated earnings. Such restrictions on dividends are not cumulative. Dividend payments from Zenith Insurance to Zenith National must also be in compliance with the California Corporations Code that permit dividends to be paid only out of retained earnings and only if specified ratios between assets and liabilities and between current assets and current liabilities exist after payment.

D. The dates and amounts of dividends paid

Zenith Insurance paid ordinary dividends to Zenith National in 2021 and 2020 as follows:

(in thousands)	2021	2020
December 17, 2021	\$ 40,000	
December 16, 2020		35,000
Total	\$ 40,000	\$ 35,000

E. Maximum Dividend

The maximum dividend which can be paid to Zenith National by Zenith Insurance without prior approval of the California DOI during 2022 is \$70.8 million. The maximum dividend which can be paid to Zenith Insurance by ZNAT Insurance without prior approval of the California DOI in 2022 is \$2.3 million.

F. Restrictions on Surplus

None

G. Mutual Surplus Advances

None

H. Company Stock Held for Special Purposes

None

I. Changes in Special Surplus Funds

None

J. Unassigned Funds Represented by Cumulative Unrealized Gains and Losses

Unassigned funds (surplus) includes cumulative unrealized capital gain on investments, including unrealized foreign exchange before tax of \$194.8 million and \$25.0 million at December 31, 2021 and December 31, 2020, respectively.

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K. Surplus Notes

None

L-M. Quasi-Reorganizations

None

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

A contingency exists for the recoverability of the Special Disability Trust Fund (“SDTF”) receivable. The total estimated net recoverable for accident years 1998 and prior from the SDTF and other state second injury funds, principally Florida, Georgia and South Carolina, reduced net reserves in Schedule P by \$1.4 million.

At December 31, 2021, Zenith Insurance had commitments to invest an additional \$11.0 million in partnerships and limited liability companies.

B. Assessments

The Company recorded estimates of \$3.4 million at December 31, 2021 and 2020 for the expected liability for Guaranty Fund and other state assessments. Other assessments are passed through to policyholders when they are billed for premiums and do not have any impact on the results of operations. The ultimate impact of such assessments will depend upon the amount and timing of actual assessments and of any recoveries to which the Company may be entitled.

The Company had no assets related to Guaranty Fund assessments at December 31, 2021 and 2020. The following table presents the changes in the Company’s assets related to other policyholder surcharges:

(in thousands)	Other Policyholder Surcharges	
Balance at December 31, 2020	\$	15,514
Assessments paid		13,062
Premium tax offset claimed		
Surcharges collected from policyholders		(12,747)
Balance at December 31, 2021	\$	15,829

C. Gain Contingencies

None

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

None

E. Product Warranties

None

F. Joint and Several Liabilities

None

G. All Other Contingencies

The Company is involved in various litigation proceedings that arise in the ordinary course of business. Disputes adjudicated in the workers’ compensation administrative systems may be appealed to review boards or civil courts, depending on the issues and local jurisdictions involved. From time to time, plaintiffs also sue the Company on theories falling outside of the exclusive jurisdiction and remedies of the workers’ compensation claims adjudication systems. Certain of these legal proceedings seek injunctive relief or substantial monetary damages, including claims for punitive damages, which may not be covered by reinsurance agreements. Historically, the Company has not experienced any material exposure or damages from any of these legal proceedings. In addition, in the opinion of management, after consultation with legal counsel, currently, outstanding litigation is either without merit or the ultimate liability, if any, is not expected to have a material adverse effect on the Company’s financial condition, results of operations or cash flows.

At December 31, 2021 and 2020, the Company had admitted assets of \$19.6 million and \$13.3 million, respectively, in premiums receivable due from policyholders and agents. The Company routinely assesses the collectability of these receivables. Any uncollectible premiums receivable as of December 31, 2021 are not expected to exceed the nonadmitted amounts totaling \$0.4 million and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company’s financial condition.

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Note 15 – Leases

A. Lessee Operating Lease

1. Rent expense for the years ended December 31, 2021, and 2020 was \$8.8 million and \$9.2 million, respectively. These amounts exclude any imputed rent expense on buildings owned by the Company.
2. The Company has leases for office space and automobile leases expiring through 2028. The minimum lease payments on these non-cancelable operating leases at December 31, 2021 were as follows:

(in thousands)	Total
2022	\$ 6,223
2023	5,376
2024	4,618
2025	4,031
2026	3,444
Thereafter	3,350
Total	\$ 27,042

3. The Company has not entered into any sale-leaseback arrangements.

B. Lessor Leases

None

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

None

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

None

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

None

Note 19 – Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

None

Note 20 – Fair Value Measurements

A. Inputs used for Assets and Liabilities Measured at Fair Value

1. - 5. Fair Value Measurements by Level 1, 2 and 3

The majority of fixed maturity securities are reported at amortized cost and therefore not subject to this fair value disclosure. Common stocks and certain fixed maturity securities are reported at fair value. Fair value for these securities is the price that would be received to sell an asset or would be paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. In determining fair value, Zenith Insurance primarily uses prices and other relevant information generated by market transactions involving identical or comparable assets (“market approach”). Zenith Insurance also considers the impact of a significant decrease in volume and level of activity for an asset or liability when compared with normal activity to identify transactions that are not orderly.

Fair value measurements are determined under a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, distinguishing between market participant assumptions developed based on market data obtained from sources independent of the reporting entity (“observable inputs”) and the reporting entity’s own assumptions about market participant assumptions developed based on the best information available in the circumstances (“unobservable inputs”). The hierarchy level assigned to each security carried at fair value is based on Zenith Insurance’s assessment of the transparency and reliability of the inputs used in the valuation of each instrument at the measurement date. The highest priority is given to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Securities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Zenith Insurance recognizes transfers between levels at the end of each reporting period in which the transfer is identified.

Considerable judgment may be required particularly in developing estimates of fair value for financial instruments classified as Level 3 in the fair value hierarchy as such estimates incorporate market unobservable inputs that require management to use its own assumptions. While Zenith Insurance’s valuation techniques for Level 3 financial instruments remained unchanged during the 2021, the development of market unobservable inputs included added estimation uncertainty due to the global economic and social disruption caused by the ongoing and developing COVID-19 pandemic. Estimates of the amount and timing of future cash flows, discount rates, growth rates and other inputs incorporated into fair value measurements of Level 3 financial instruments are inherently more difficult to determine due to the unpredictable duration and impacts of the COVID-19 pandemic, including further actions that may be taken by governments to contain it and the timing of the re-opening of the economy in various parts of the world. Zenith Insurance has assumed that the economic impacts of COVID-19 will remain for the duration of government mandated restrictions by jurisdiction as currently known, with gradual lifting of those restrictions. The uncertainty in those assumptions have been incorporated into Zenith Insurance’s valuations of Level 3 financial instruments primarily through wider credit spreads and higher discount rates, as applicable. Additional volatility in the fair values of Level 3 financial instruments may arise in future periods if actual results differ materially from Zenith Insurance’s estimates.

There were no other significant changes to the valuation techniques and processes used at December 31, 2021 compared to December 31, 2020.

The three hierarchy levels are defined as follows:

Level 1— Inputs represent unadjusted quoted market prices for identical instruments exchanged in active markets. The fair values of investments included in the Level 1 category were based on published quotes in active markets. The Level 1 category includes publicly traded unaffiliated equity securities.

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Level 2— Inputs include directly or indirectly observable inputs (other than Level 1 inputs) such as quoted prices for similar financial instruments exchanged in active markets, quoted prices for identical or similar financial instruments exchanged in inactive markets and other market observable inputs. The fair value of the vast majority of Zenith Insurance’s investments in fixed maturity securities, along with most derivative contracts (including long equity total return swaps, foreign exchange forwards and options and U.S. government bond forward contracts), are priced based on information provided by independent pricing service providers, while much of the remainder are based primarily on non-binding third party broker-dealer quotes that are prepared using Level 2 inputs. Where third party broker-dealer quotes are used, typically at least one quote is obtained from a broker-dealer with particular expertise in the instrument being priced.

Level 3— Valuations based on inputs that are unobservable and significant to the overall fair value measurement and involve management judgment. The fair values of certain privately held or thinly traded securities are determined using internal analytical methods based on the best information available. Prices for identical instruments are not available and significant subjectivity may be involved when the fair value is determined using pricing data available for comparable instruments. The Level 3 Bonds at December 31, 2020 consist of a private placement convertible debt security issued by Ensign Energy Services Inc. with the fair value determined using a Black-Scholes Model. The Level 3 Common stocks at December 31, 2021 and 2020 consist primarily of common stock of Heron International Limited (“Heron”), a private company based in the United Kingdom with a fair value approximating its NAV because a significant portion of its NAV, excluding cash balances, is comprised of real estate holdings supported by appraisals. The estimated fair value of Heron also includes foreign currency fluctuations (see Note 1, C, Investments for more information re Heron valuation). The Level 3 other invested asset consist of contingent consideration receivable issued by Toys. The Level 3 Derivative assets consist primarily of equity warrants issued by Atlas Corp with fair value determined by using Black-Scholes model, and CPI-linked derivatives contracts that were valued using broker-dealer quotes which management has determined use market observable inputs except for the inflation volatility input, which is not market observable.

The following table presents Zenith Insurance’s investments measured at fair value on a recurring basis, such as common stocks and certain bonds and preferred stocks rated 3 to 6 by the SVO and carried at the lower of cost or fair value as of December 31, 2021 and 2020 classified by the valuation hierarchy discussed previously:

(in thousands)	Level 1	Level 2	Level 3	Net Asset Value *	Total
December 31, 2021					
a. Assets at fair value					
Bonds					
Foreign Governments		\$ 13,598			\$ 13,598
Total bonds		13,598			13,598
Common stocks					
Industrial and miscellaneous (*)	\$ 230,660		\$ 13,655		244,315
Total common stocks	230,660		13,655		244,315
Other					
Contingent Consideration Receivable			18,683		18,683
Total Other			18,683		18,683
Derivative assets					
CPI-linked derivatives			25		25
Equity warrants			3,189		3,189
Total derivative assets			3,214		3,214
Total assets at fair value/NAV	\$ 230,660	\$ 13,598	\$ 35,552		\$ 279,810
b. Liabilities at fair value					
Derivative liabilities					
Foreign exchange forwards contracts		\$ 380			\$ 380
Total liabilities at fair value		\$ 380			\$ 380
December 31, 2020					
a. Assets at fair value					
Bonds					
Industrial and miscellaneous			\$ 3,868		\$ 3,868
Total bonds			3,868		3,868
Common stocks					
Industrial and miscellaneous (*)	\$ 125,842		12,623		138,465
Total common stocks	125,842		12,623		138,465
Derivative assets					
CPI-linked derivatives			234		234
Total derivative assets			234		234
Total assets at fair value/NAV	\$ 125,842		\$ 16,725		\$ 142,567
b. Liabilities at fair value					
Derivative liabilities					
Equity total return swaps – long positions		\$ 1,607			\$ 1,607
Foreign exchange forwards contracts		1,636			1,636
Total liabilities at fair value		\$ 3,243			\$ 3,243

(*) – Investments in common stock of SCA entities with an admitted value of \$187.3 million and \$172.3 million as of December 31, 2021 and 2020, respectively, are accounted for under the equity method of accounting. These investments are not subject to the fair value disclosure requirements and are excluded from the table above, except for being included in the Admitted Value column to enable reconciliation to the Balance Sheet.

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The following tables present a roll forward of Level 3 investments measured at fair value for the years ended December 31, 2021 and 2020:

(in thousands) Description	Beginning balance at January 1, 2021	Gains / (Losses) included in Surplus	Gains / (Losses) included in Income	Purchases (Sales)	Transfers in/out of Level 3	Ending balance at December 31, 2021
Bonds – industrial and miscellaneous	\$ 3,868				\$ (3,868)	
Common stocks – industrial and miscellaneous	12,623	\$ 1,032				\$ 13,655
Derivative assets – CPI-linked derivative contracts	234	(209)				25
Derivative Assets – Equity warrants		3,056		\$ 133		3,189
Contingent Consideration Receivable		1,645	\$ 27	17,011		18,683
Total assets	\$ 16,725	\$ 5,524	\$ 27	\$ 17,144	\$ (3,868)	\$ 35,552

(in thousands) Description	Beginning balance at January 1, 2020	Gains / (Losses) included in Surplus	Gains / (Losses) included in Income	Purchases (Sales)	Transfers in/out of Level 3	Ending balance at December 31, 2020
Bonds – industrial and miscellaneous	\$ 4,393	\$ (525)				\$ 3,868
Common stocks – industrial and miscellaneous	12,235	388				12,623
Derivative assets – CPI-linked derivative contracts	671	16,371	\$ (16,808)			234
Total assets	\$ 17,299	\$ 16,234	\$ (16,808)			\$ 16,725

B. None

C. The following table presents the fair values for all financial instruments by Levels 1, 2 and 3 as of December 31, 2021 and 2020:

(in thousands)	Total Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value	Not Practicable (Carrying Value)
December 31, 2021							
Bonds	\$ 897,537	\$ 897,242		\$ 889,454	\$ 8,083		
Short-term investments	95,202	95,204	\$ 95,202				
Cash equivalents	80,394	80,394	80,394				
Common stocks (*)	244,315	408,463	230,660				13,655
Preferred stocks	19,987	19,467		10,000			9,987
Mortgage Loans	79,337	79,337					79,337
Derivative assets	3,214	3,214					3,214
Other invested assets (**)	28,893	71,116					28,893
Total assets	1,448,879	1,654,437	406,256	899,454	143,169		
Derivative liabilities	380	380		380			
Total net assets	\$ 1,448,499	\$ 1,654,057	\$ 406,256	\$ 899,074	\$ 143,169		
December 31, 2020							
Bonds	\$ 1,020,364	\$ 1,015,955		\$ 1,013,390	\$ 6,974		
Short-term investments	154,076	154,076	\$ 154,076				
Cash equivalents	9,904	9,904	9,904				
Common stocks (*)	138,465	286,124	125,842				12,623
Preferred stocks	5,015	4,429					5,015
Mortgage Loans	18,824	18,824					18,824
Derivative assets	234	234					234
Other invested assets (**)	18,066	47,342					18,066
Total assets	1,364,948	1,536,888	289,822	1,013,390	61,736		
Derivative liabilities	3,243	3,243		3,243			
Total net assets	\$ 1,361,705	\$ 1,533,645	\$ 289,822	\$ 1,010,147	\$ 61,736		

(*) – Investments in common stock of SCA entities with an admitted value of \$ 164.1 million and \$147.7 million as of December 31, 2021 and 2020, respectively, are accounted for under the equity method of accounting. These investments are not subject to the fair value disclosure requirements and are excluded from the table above, except for being included in the Admitted Value column to enable reconciliation to the Balance Sheet.

(**) - Investments in joint ventures, partnerships and limited liability companies (collectively "Partnerships") in which Zenith Insurance has a minor ownership interest or lacks control are recorded based on the underlying audited U.S. GAAP equity of the investee. The admitted value of these partnerships was \$33.9 million and \$30.2 million as of December 31, 2021 and 2020, respectively. Investment in SCA Partnership of \$8.7 million and \$8.8 million as of December 31, 2021 and 2020, respectively was accounted for under the equity method of accounting. Therefore, these investments are not subject to the fair value disclosure requirements and are excluded from the table above, except for being included in the Admitted Value column to enable reconciliation to the Balance Sheet.

D.- E. None

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Note 21 – Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring: Debtors

None

C. Other Disclosures

1. During the year ended December 31, 2021, Zenith Insurance recognized impairment losses of \$21.7 million on two common stocks, one of which was affiliated equity-accounted common stocks, with a decline in fair values that were considered to be other-than-temporary compared to impairment losses of \$88.8 million on seven common stocks for the same period in 2020.

2. Supplemental disclosures of cash flow information for non-cash transactions:

(a) Year ended December 31, 2021 (page 5 line 20.0001 note):

Line 2 Net Investment income excludes \$1.1 million non-cash interest paid on Farmers Edge loans in March 2021 (see line 13.5 below) and \$0.2 million non-cash interest paid on The Charli QOZB LLC and The Olive QOZB LLC mortgage loans as of December 2021 (see line 13.3 below).

Line 5 Benefits and losses related payments excludes a \$1.4 million non-cash commutation of assumed loss reserves in the third quarter of 2021 (see line 7 below).

Line 7 Commissions, expenses paid and aggregate write-ins for deductions excludes the \$11.7 million non-cash acquisition of AB Indemnity liability in 2021 relating to the conversion of Apple Bidco Limited to Atlas Corp in the first quarter of 2020 (see line 13.6 below) and the \$1.4 million non-cash premium received for providing the Retroactive Reinsurance coverage on the commuted assumed reserves in the third quarter of 2021 (see line 5 above).

Line 12.1 Proceeds from investments sold, Bonds excludes \$10.1 million non-cash conversion of Seaspan bonds to Atlas Preferred Stock, cost basis of \$10.0 million (see line 13.2 below), and shares of Atlas Warrants, cost basis of \$0.1 million, in June 2021 (see line 12.7 below).

Line 12.2 Proceeds from investments sold, Stocks excludes \$18.9 million non-cash proceeds from the sale of Toys common stock shares sold in September 2021 (see line 13.5 below) and \$1.1 million non-cash partial sale of Boat Rocker shares in the first quarter of 2021 (see line 12.7 below).

Line 12.5 Proceeds from investments sold, Other invested assets excludes \$9.3 million non-cash sale of Farmers Edge loans as a result of the conversion of Farmers Edge affiliated loans to common stocks in March 2021 (see line 13.2 below) and \$8.4 million non-cash sale of Transportation Recovery Fund as a result of the reclassification from limited partnership investment to equity method investment in April 2021 (see line 13.5 below).

Line 12.7 Miscellaneous proceeds excludes \$0.1 million non-cash conversion of Seaspan bonds to 33,333 shares of Atlas Warrants in June 2021 (see line 12.1 above) and excludes \$1.1 million change in payable for securities purchased related to Boat Rocker in the fourth quarter 2020 (see line 12.2 above).

Line 13.2 Cost of investments acquired, Stocks excludes \$9.3 million non-cash acquisition of Farmers Edge additional shares as a result of the conversion of Farmers Edge affiliated loans into common stocks in March 2021 (see line 12.5 above) and excludes \$10.0 million non-cash conversion of Seaspan bonds to Atlas Preferred Stock in June 2021 (see line 12.1 above).

Line 13.3 Cost of investment acquired, Mortgage loans excludes \$0.2 million related to non-cash acquisition of The Charli QOZB LLC and The Olive QOZB LLC as of December 2021 (see line 2 above).

Line 13.5 Cost of investments acquired, Other invested assets excludes \$18.9 million of non-cash Contingent Consideration Receivable ("CCR") received as proceeds from the sale of Toys Canada common stock shares in September 2021 (see line 12.2 above), \$1.1 million related to non-cash acquisition of additional Farmers Edge loans as a result of the conversion of Farmers Edge interest into capitalized assets in March 2021 (see line 2 above) and excludes \$8.4 million non-cash acquisition of Transportation Recovery Fund as a result of the reclassification from limited partnership investment to equity method investment in April 2021 (see line 12.5 above).

Line 13.6 Miscellaneous applications excludes \$11.7 million related to non-cash acquisition of AB Indemnity liability in 2021 relating to the conversion of Apple Bidco Limited to Atlas Corp in the first quarter of 2020 (see line 7 above).

(b) Year ended December 31, 2020 (page 5 line 20.0001 note):

Line 2 Net Investment income exclude \$1.0 million non-cash interest paid on Farmers Edge Loans in January 2020 (see line 13.5 below).

Line 12.1 Proceeds from investments sold, Bonds excludes \$21.6 million non-cash sale of New Jersey municipal bonds to various subsidiaries of Allied in March 2020 (see line 13.1 below).

Line 12.2 Proceeds from investments sold, Stocks excludes \$21.1 million non-cash sale of AB common stock to Atlas in February 2020 in exchange for \$21.1 million in newly issued Atlas common shares (see line 13.2 below).

Line 13.1 Cost of investments acquired, Bonds excludes \$21.6 million non-cash acquisition of US Treasuries as a result of the sale of New Jersey municipal bonds to various subsidiaries of Allied in March 2020 (see line 12.1 above).

Line 13.2 Cost of investments acquired, Stocks excludes \$21.1 million non-cash acquisition of newly issued Atlas common shares (see line 12.2 above).

Line 13.5 Cost of investments acquired, Other invested assets excludes \$1.0 million related to non-cash acquisition of additional Farmers Edge Loans in January 2020 (see line 2 above).

3. Insurance regulations require insurance companies to maintain capital and surplus of at least 200% of regulatory risk-based capital. At December 31, 2021, our statutory capital of \$708.1 million was 578% of regulatory risk-based capital.

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D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-Transferable Tax Credits

None

F. Subprime Mortgage Related Risk Exposure

None

G. Insurance Linked Securities (ILS) Contracts

None

H. The amount that could be realized on Life Insurance where the Reporting Entity is Owner and Beneficiary or has otherwise obtained rights to control the policy

None

Note 22 – Events Subsequent

None

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The following table reflects the individual reinsurers, other than affiliates, that accounted for an unsecured aggregate recoverable which individually exceeded 3% of Zenith Insurance’s surplus as regards policyholders at December 31, 2021 and 2020:

(in thousands)	NAIC Company Code	Federal ID #	Reinsurer	2021	2020
	22039	13-2673100	Berkshire Hathaway Insurance Group General Reinsurance Company	\$ 27,001	\$ 33,085
				27,001	33,085

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

- The maximum amount of return commission which would have been due to reinsurers if they or the Company had canceled all of its reinsurance ceded or assumed policies as of December 31, 2021 and 2020 with the return of the unearned premium reserve (“UPR”) was as follows:

(in thousands)	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
2021						
Affiliates	\$ 11,130				\$ 11,130	\$
All Others	1,269	\$ (606,456)	\$ 4,537		(3,268)	(606)
Total	\$ 12,399	\$ (606,456)	\$ 4,537		\$ 7,862	\$ (606)
Direct UPR					92,837	9,817
Total Net UPR					\$ 100,699	\$ 9,211
2020						
Affiliates						
All Others	\$ 2,076	\$ 598	\$ 3,018		\$ (943)	\$ 597
Total	\$ 2,076	\$ 598	\$ 3,018		\$ (943)	\$ 597
Direct UPR					86,390	9,132
Total Net UPR					\$ 85,447	\$ 9,729

- Additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements for the years ended December 31, 2021 and 2020 as a result of existing contractual arrangements were accrued as follows:

(in thousands)	Direct	Reinsurance		Net Payable (Receivable)
		Assumed	Ceded	
2021				
Contingent Commission		\$ 884		\$ 884
2020				
Contingent Commission		\$ 758		\$ 758

All contracts of reinsurance covering losses that have occurred prior to the inception of the contract have been accounted for in conformity with statutory accounting practices.

3. Risks Attributed to Protected Cells

None

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- D. Uncollectible Reinsurance
None
- E. Commutation of Ceded Reinsurance
None
- F. Retroactive Reinsurance
None
- G. Reinsurance Accounted for as a Deposit
None
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements
None
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
None
- J. Reinsurance Agreements Qualifying for Reinsurance Aggregation
None
- K. Reinsurance Credit
None

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Method Used to Estimate

The Company has written a relatively small number of workers' compensation policies that are retrospectively rated. Under this type of policy, subsequent to policy expiration, the policyholder may be entitled to a refund or owe additional premium based on the amount of losses sustained under the policy. These retrospective premium adjustments are limited in the amount by which they increase or decrease the standard amount of premium applicable to the policy. The Company can estimate these retrospective premium adjustments because it knows the underlying loss experience of the policies involved.

- B. Method Used to Record

The Company records accrued net retrospective premium as an adjustment to earned premium with the corresponding entry to unearned premiums. The accrued retrospective premiums payable as of December 31, 2021 was \$2.7 million offset by retrospective premiums receivable of \$0.7 million.

- C. Amount and Percent of Net Retrospective Premiums

In 2021 and 2020, the total net premiums written on retrospective policies were \$7.1 million and \$6.3 million, respectively, representing approximately 1.2% and 1.1% of total workers' compensation net premiums written for 2021 and 2020, respectively.

- D. Amount for Medical Loss Ratio Rebates Pursuant to the Public Health Service Act

None

- E. Calculation of Nonadmitted Accrued Retrospective Premiums

(1) For Ten Percent (10%) Method of Determining Nonadmitted Retrospective Premium

Ten percent of the amount of accrued retrospective premiums not affected by retrospective return premiums, other liabilities to the same party (other loss and loss adjustment expense reserves), or collateral as permitted by SSAP No.66, Retrospectively Rated Contracts, has been nonadmitted.

(in thousands)	December 31, 2021	December 31, 2020
a. Total accrued retro premium	\$ 759	\$ 834
b. Unsecured amount	759	834
c. Less: Nonadmitted amount (10%)	76	83
d. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted		
e. Admitted amount (a) – (c) – (d)	\$ 683	\$ 751

Ten percent of the amount of accrued retrospective premiums not offset by retrospective return premiums is nonadmitted and is reflected in uncollected premiums and agents' balances in the course of collection, line 15.1, on the assets schedule, page 2.

(2) For Quality Rating Method of Determining Nonadmitted Retrospective Premium

None

- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

None

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Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

The following table shows the favorable one-year loss reserve development for the years ended December 31, 2021 and 2020. The one-year loss reserve development is the total change recorded in the current year for the estimate of the loss reserves established at the end of the preceding year and reflects a cumulative adjustment to estimates for all accident years.

(in thousands)	One-Year Loss Development				% of Loss Reserves Established at End of Preceding Year
	Favorable / (Unfavorable)				
Calendar Year	Workers' Compensation	Agribusiness P&C	Reinsurance Assumed	Total	
2021	\$ 69,105	\$ 1,947	\$ (225)	\$ 70,827	7.1 %
2020	68,472	7,619	(2,000)	74,091	7.3%

Workers' Compensation Business

The total net favorable development of \$70.8 million in 2021 was principally attributable to workers' compensation favorable loss development trends for the 2018 through 2020 accident years. The total net favorable development of \$74.1 million in 2020 was principally attributable to workers' compensation favorable loss development trends for the 2015 through 2019 accident years.

Agribusiness P&C Business

The Agribusiness P&C business was started during 2010 and specializes in property-casualty insurance for California agriculture-related customers. Zenith Insurance began writing business in January 2011. The products Zenith Insurance offers consist of commercial and farm automobile, property and liability coverages. The favorable development of \$7.6 million in 2020 was principally attributable to subrogation recoveries for wild fire losses in accident years 2017 and 2018.

Assumed Reinsurance Business

Zenith Insurance entered into reinsurance agreements with various subsidiaries of Allied, effective May 1, 2021, under which Allied ceded to Zenith Insurance a portion of its global professional and medical liability business through quota share and excess of loss reinsurance contracts on a risk-attaching basis. Zenith Insurance had losses incurred of \$3.6 million for 2021 through loss reserves of \$3.6 million as of December 31, 2021. See Note 10 for more information.

Zenith Insurance's assumed reinsurance business was primarily focused on assuming worldwide property losses from catastrophes and large property risks. In addition, Zenith Insurance also wrote liability reinsurance from 1985 through 2005 including general business liability, directors' and officers' liability and excess or umbrella coverage. Loss reserves applicable to the reinsurance segment were \$3.3 million and \$3.2 million at December 31, 2021 and 2020, respectively.

The unfavorable development of \$2.0 million in reinsurance assumed in 2020 related to the World Trade Center losses from a reinsurance treaty Zenith Insurance participated in as part of the assumed reinsurance business it exited in 2005. This loss was partially offset by a \$0.4 million of reinstatement premium recorded.

Note 26 – Intercompany Pooling Arrangements

A. Parties to Pooling Arrangement.

Zenith Insurance (NAIC Company Code 13269) and its subsidiary, ZNAT Insurance (NAIC Company Code 30120), participate in an intercompany pooling agreement. Under the agreement, 100% of ZNAT Insurance's underwriting results are ceded to Zenith Insurance which cedes to ZNAT Insurance its share of the combined results, and maintains its own share, in the following proportions: Zenith Insurance Company - 98%; ZNAT Insurance - 2%.

The prescribed statutory reporting format distorts certain analytical data when reported separately for participants of the intercompany pooling agreement. The Combined Annual Statement of Zenith Insurance Company and its Affiliated Property and Casualty Insurer should be used for analytical purposes.

B. Lines and Types of Business Subject to Pooling

All of the Company's lines and types of business are subject to the pooling agreement.

C. Cessions to Non-Affiliated Reinsurers

Cessions are made to non-affiliated reinsurers prior to the cession of the business to ZNAT Insurance.

D. Pool Members which are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers

All parties to the intercompany pooling agreement are named participants in all reinsurance agreements with non-affiliated reinsurers and have a contractual right of direct recovery from the non-affiliated reinsurers.

E. Pooling Discrepancies

There are no discrepancies between the entries on the assumed and ceded reinsurance schedules of Zenith Insurance and the corresponding entries on the assumed and ceded reinsurance schedules of ZNAT Insurance.

F. Pooling of Provision for Reinsurance and the Write-Off of Uncollectible Reinsurance

Write-off of uncollectible reinsurance is shared in accordance with the pool participation percentages.

G. Amounts Due from/(to) the Lead Entity and All Affiliated Entities Participating in the Intercompany Pool as of the Balance Sheet Date

See Note 10D.

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Note 27 – Structured Settlements

A. Reserves No Longer Carried

The amount of reserves no longer carried by the Company because it has purchased annuities with the claimant as payee was \$10.0 million at December 31, 2021. The Company has a contingent liability of \$6.3 million at December 31, 2021 in the event the issuers of the annuities fail to perform under the terms of the annuities.

B. Annuities Due From Life Insurers

The total value of annuities held by an individual insurer is less than 1% of the Company's policyholder surplus at December 31, 2021.

Note 28 – Health Care Receivables

None

Note 29 – Participating Policies

The Company issues certain policies in which the policyholder may qualify to receive a dividend. Such dividends do not become a fixed liability until declared by the Company's Board of Directors. The dividend to which a policyholder may be entitled is set forth in the policy. Dividends are calculated after policy expiration. Approximately 47% of the Company's workers' compensation net premiums were earned from participating policies with dividend provisions. For the years ended December 31, 2021 and 2020, the Company had no participating contracts other than property-casualty contracts.

Note 30 – Premium Deficiency Reserves

As of December 31, 2021 and 2020, the Company had no liabilities related to premium deficiency reserves. It does not consider anticipated investment income when calculating its premium deficiency reserves.

Note 31 – High Deductibles

As of December 31, 2021 and 2020, the amount of reserve credit recorded for deductibles on unpaid losses was \$2.2 million and \$1.7 million, respectively. The amounts billed and recoverable as of December 31, 2021 and 2020 were \$217,000 and \$240,000 respectively. These amounts are secured with letters of credit or cash and thus are considered admitted assets.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

None

Note 33 – Asbestos / Environmental Reserves

The Company has exposure to asbestos and environmental losses through its workers' compensation business and LAE beginning in 1985 through its reinsurance operations, but the business reinsured by the Company in these operations contains exclusion clauses for such losses. The Company believes that its reserves for environmental and asbestos losses are currently appropriately established.

- A. Does the Company have on the books, or has it ever written, an insured for which you have identified a potential for the existence of a liability due to asbestos losses? Yes (X) No ()

(in thousands)					
1. Asbestos Direct:	2017	2018	2019	2020	2021
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 4,097	\$ 3,555	\$ 3,274	\$ 2,540	\$ 2,313
b. Incurred losses and LAE	453	305	(99)	236	(119)
c. Calendar year payments for losses and LAE	995	586	635	463	263
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 3,555	\$ 3,274	\$ 2,540	\$ 2,313	\$ 1,931
2. Asbestos Assumed Reinsurance:					
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 86	\$ 83	\$ 3	\$ 3	\$ 3
b. Incurred losses and LAE	(3)				
c. Calendar year payments for losses and LAE		80			
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 83	\$ 3	\$ 3	\$ 3	\$ 3
3. Asbestos Net of Ceded Reinsurance:					
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 4,099	\$ 3,565	\$ 3,211	\$ 2,492	\$ 2,269
b. Incurred losses and LAE	441	298	(97)	231	(117)
c. Calendar year payments for losses and LAE	975	652	622	454	257
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 3,565	\$ 3,211	\$ 2,492	\$ 2,269	\$ 1,895

- B. Ending Reserves for Asbestos Claims for Bulk + IBNR included in A above (Loss & LAE):

Direct:	\$	937
Assumed Reinsurance:		
Net of Ceded Reinsurance:		919

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C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk and IBNR):

Direct:	\$	1,400
Assumed Reinsurance:		
Net of Ceded Reinsurance:		1,372

D. Does the Company have on the books, or has it ever written, an insured for which you have identified a potential for the existence of a liability due to environmental losses? Yes (X) No ()

(in thousands)	2017	2018	2019	2020	2021
1. Environmental Direct:					
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 7,516	\$ 7,184	\$ 7,133	\$ 7,062	\$ 7,049
b. Incurred losses and LAE					
c. Calendar year payments for losses and LAE	332	51	70	13	23
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 7,184	\$ 7,133	\$ 7,062	\$ 7,049	\$ 7,026
2. Environmental Assumed Reinsurance:					
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 44	\$ 40	\$ 40	\$ 36	\$ 34
b. Incurred losses and LAE	36		21	8	
c. Calendar year payments for losses and LAE	40		25	10	1
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 40	\$ 40	\$ 36	\$ 34	\$ 33
3. Environmental Net of Ceded Reinsurance:					
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 7,409	\$ 7,080	\$ 7,029	\$ 6,956	\$ 6,941
b. Incurred losses and LAE	36		20	8	
c. Calendar year payments for losses and LAE	365	50	93	23	24
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 7,080	\$ 7,029	\$ 6,956	\$ 6,941	\$ 6,917

E. Ending Reserves for Environmental Claims for Bulk + IBNR included in A above (Loss & LAE):

Direct:	\$	3,896
Assumed Reinsurance:		
Net of Ceded Reinsurance:		3,818

F. Ending Reserves for Environmental Claims for LAE Included in A above (Case, Bulk and IBNR):

Direct:	\$	3,925
Assumed Reinsurance:		
Net of Ceded Reinsurance:		3,846

Note 34 - Subscriber Savings Accounts

None

Note 35 – Multiple Peril Crop Insurance

None

Note 36 – Financial Guaranty Insurance

None

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GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? California
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000915191
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/11/2021
- 3.4 By what department or departments?
California Department of Insurance and Delaware Department of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,
7.21 State the percentage of foreign control; 100.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Canadian (Fairfax Financial Holdings Limited)	Corporation
Canadian (V. Prem Watsa)	Individual

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GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Eurobank Ergasias S.A	Athens, Greece	NO	NO	NO	NO

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP, 601 South Figueroa Street, Los Angeles, CA 90017
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Jason T. Clarke, Executive Vice President and Chief Actuary, Zenith Insurance Company
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company See 12.2 below.
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$ 17,081,000
- 12.2 If, yes provide explanation:
The Company's direct and indirect ownership in real estate holding companies include the following: (1) investment in the common stock of Kennedy-Wilson Holdings Inc., a publicly traded real estate investment and services company, and (2) investment in the common stock of Heron International Limited, one of Europe's leading property investment and development companies located in the United Kingdom.
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

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- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [X] No []
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
121143273	Premier Valley Bank	Non payment of deductible by policyholders.	700,000

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---|----|
| 20.11 To directors or other officers | \$ |
| 20.12 To stockholders not officers | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---|----|
| 20.21 To directors or other officers | \$ |
| 20.22 To stockholders not officers | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|----------------------------|----|
| 21.21 Rented from others | \$ |
| 21.22 Borrowed from others | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | |
|--|----|
| 22.21 Amount paid as losses or risk adjustment | \$ |
| 22.22 Amount paid as expenses | \$ |
| 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [X] No []

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- 25.02 If no, give full and complete information relating thereto
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page. \$

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$ 855,651,302
- 26.29 On deposit with other regulatory bodies \$ 129,301
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	111 Sanders Creek Pkwy, East Syracuse, NY 13057

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29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Kari L. Van Gundy	I.....
Antonio Gaitan	I.....
Chad J. Helin	I.....
Hamblin Watsa Investment Counsel Ltd.	A.....
Pacific Investment Management Company LLC	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	Hamblin Watsa Investment Counsel Ltd.	54900L3R4ZB01CCMA36	Not a registered investment advisor	DS.....
104559	Pacific Investment Management Company LLC	549300KGPYQZXGMYYN38	DTCC's Global Market Entity Identifier Utility	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])?..... Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

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31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	1,072,840,009	1,073,131,996	291,987
31.2 Preferred stocks	19,467,131	19,986,977	519,846
31.3 Totals	1,092,307,140	1,093,118,973	811,833

31.4 Describe the sources or methods utilized in determining the fair values:

The fair value used in the table above were determined using prices obtained from independent pricing services, various broker-dealers, or estimated using analytical methods.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
The Company uses the broker quotes as a reliable fair value. These are priced off of brokers runs, last trades and models, if required. The Company reviews for reasonability based on additional pricing sources and period fluctuations as applicable.

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

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OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$3,086,375

38.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
NCCI Holdings Inc.	1,146,503
.....

39.1 Amount of payments for legal expenses, if any?\$951,285

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....
.....

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$235,477

40.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Norwood Associates LLC	180,453
.....

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PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
1.31 Reason for excluding
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned .....	\$	.....
1.62 Total incurred claims .....	\$	.....
1.63 Number of covered lives .....		.....
All years prior to most current three years		
1.64 Total premium earned .....	\$	.....
1.65 Total incurred claims .....	\$	.....
1.66 Number of covered lives .....		.....

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned .....	\$	.....
1.72 Total incurred claims .....	\$	.....
1.73 Number of covered lives .....		.....
All years prior to most current three years		
1.74 Total premium earned .....	\$	.....
1.75 Total incurred claims .....	\$	.....
1.76 Number of covered lives .....		.....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator		
2.3 Premium Ratio (2.1/2.2)		
2.4 Reserve Numerator		
2.5 Reserve Denominator		
2.6 Reserve Ratio (2.4/2.5)		

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [X] No []

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies	\$	292,894,043
3.22 Non-participating policies	\$	436,016,943

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % _____

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ _____

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes []	No []	N/A []
5.22 As a direct expense of the exchange.....	Yes []	No []	N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
.....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information
.....

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PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
See Page 14 Note 1 - Reinsurance Ceded.
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
In our workers' compensation business, we monitor the geographical concentrations of insureds' employees to help mitigate the risk of loss from terrorist acts, California earthquakes and other catastrophes. Also, small businesses and California agriculture constitute a large portion of our policies, which helps us avoid risk in high profile locations. Annually, Guy Carpenter models our earthquake exposure utilizing the latest models available from RMS and AIR. In our P&C business we monitor insured property values for risk of loss from various covered natural catastrophes. Annually, Guy Carpenter models our property exposure utilizing the latest models available from RMS and AIR. In 2005, we exited the reinsurance business and ceased writing and renewing assumed reinsurance contracts. Although our assumed reinsurance contracts expired in 2006 we will continue to have exposure to losses and related expenses.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
See Page 14 Note 1 - Reinsurance Ceded.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
.....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

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PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [X] No []
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$1,564,414
- 12.62 Collateral and other funds\$354,547
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$3,500,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.2
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No []
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance \$
 - 17.12 Unfunded portion of Interrogatory 17.11 \$
 - 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$
 - 17.14 Case reserves portion of Interrogatory 17.11 \$
 - 17.15 Incurred but not reported portion of Interrogatory 17.11 \$
 - 17.16 Unearned premium portion of Interrogatory 17.11 \$
 - 17.17 Contingent commission portion of Interrogatory 17.11 \$
- 18.1 Do you act as a custodian for health savings accounts? Yes [] No []
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No []
- 18.4 If yes, please provide the balance of funds administered as of the reporting date. \$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No []
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	689,270,961	605,457,840	704,462,933	772,252,941	794,936,805
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	23,325,458	19,732,817	17,122,992	14,485,735	12,284,742
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	35,955,415	31,779,503	28,302,483	26,635,331	24,617,859
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	177,149	446,821			
6. Total (Line 35)	748,728,983	657,416,982	749,888,408	813,374,007	831,839,406
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	673,171,340	594,828,739	696,806,149	764,830,314	786,700,347
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,591,879	17,557,232	15,461,320	13,105,393	11,189,836
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	32,451,701	29,020,479	25,631,864	24,211,946	22,428,604
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	177,149	446,821			
12. Total (Line 35)	726,392,070	641,853,271	737,899,333	802,147,652	820,318,787
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	95,854,935	68,908,666	128,364,462	165,160,356	140,308,788
14. Net investment gain or (loss) (Line 11)	(1,994,904)	(98,002,594)	(12,477,457)	27,684,882	6,209,265
15. Total other income (Line 15)	1,343,712	1,044,007	643,579	516,308	2,338,928
16. Dividends to policyholders (Line 17)	21,546,040	23,410,123	27,069,096	23,720,581	19,713,184
17. Federal and foreign income taxes incurred (Line 19)	24,098,232	14,463,936	22,811,762	35,623,313	43,479,825
18. Net income (Line 20)	49,559,471	(65,923,980)	66,649,726	134,017,652	85,663,971
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,902,718,578	1,734,059,106	1,735,101,770	1,820,455,514	1,873,303,787
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	19,624,006	13,308,612	13,197,558	12,579,770	15,775,482
20.2 Deferred and not yet due (Line 15.2)	29,108,226	25,891,610	27,639,869	26,690,619	24,706,066
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,194,621,318	1,211,729,863	1,203,265,796	1,279,370,724	1,301,576,240
22. Losses (Page 3, Line 1)	808,769,811	825,857,822	847,438,455	893,380,993	929,249,262
23. Loss adjustment expenses (Page 3, Line 3)	195,030,053	195,471,418	198,809,506	207,534,826	210,123,542
24. Unearned premiums (Page 3, Line 9)	100,699,368	85,447,887	87,430,879	84,528,929	86,679,781
25. Capital paid up (Page 3, Lines 30 & 31)	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
26. Surplus as regards policyholders (Page 3, Line 37)	708,097,260	522,329,243	531,835,975	541,084,790	571,727,547
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	52,154,973	63,341,017	35,582,692	119,321,328	93,428,242
Risk-Based Capital Analysis					
28. Total adjusted capital	708,097,261	522,329,243	531,835,975	541,084,790	571,727,547
29. Authorized control level risk-based capital	122,349,309	104,944,232	102,997,201	106,454,512	117,337,267
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	50.2	62.4	64.5	65.3	24.5
31. Stocks (Lines 2.1 & 2.2)	24.0	17.9	19.8	21.6	28.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	4.4	1.2			
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.6	1.8	1.8	1.7	1.7
34. Cash, cash equivalents and short-term investments (Line 5)	15.6	13.8	10.1	8.6	41.9
35. Contract loans (Line 6)					
36. Derivatives (Line 7)	0.2	0.0	0.3	0.6	0.4
37. Other invested assets (Line 8)	4.0	2.9	3.4	2.3	2.9
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.1	0.4
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)		14,634,037	4,560,958	14,589,242	10,015,685
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	10,000,000				
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	164,147,875	147,658,532	179,496,694	218,089,930	216,981,552
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated	18,539,203	17,186,195	24,704,780	16,680,408	26,369,022
48. Total of above Lines 42 to 47	192,687,078	179,478,764	208,762,432	249,359,580	253,366,259
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	27.2	34.4	39.3	46.1	44.3

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	135,961,491	84,952,976	(26,922,621)	(51,531,181)	61,231,572
52. Dividends to stockholders (Line 35)	(40,000,000)	(35,000,000)	(60,650,000)	(85,900,000)	(115,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	185,768,016	(9,506,731)	(9,248,815)	(30,642,757)	8,164,967
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	250,160,925	234,219,869	269,404,408	277,166,895	287,988,241
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,287,123	5,066,441	5,791,186	7,123,154	7,092,969
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	17,922,235	9,444,356	13,498,656	18,628,956	11,510,241
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	77,859	56,887	4,782	107,406	72,050
59. Total (Line 35)	274,448,141	248,787,553	288,699,032	303,026,411	306,663,501
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	243,210,743	231,758,184	266,481,958	273,253,002	277,669,650
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,174,001	4,863,312	5,450,479	6,880,791	7,092,969
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	18,086,323	11,163,382	12,312,802	17,180,026	11,018,427
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	77,859	56,887	4,782	107,406	72,050
65. Total (Line 35)	267,548,925	247,841,765	284,250,020	297,421,225	295,853,097
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	35.2	35.1	32.4	32.5	36.9
68. Loss expenses incurred (Line 3)	15.0	16.0	14.3	13.5	12.9
69. Other underwriting expenses incurred (Line 4)	36.3	38.2	35.8	33.4	32.9
70. Net underwriting gain (loss) (Line 8)	13.5	10.7	17.5	20.5	17.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	35.3	38.1	35.6	33.4	32.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	50.2	51.1	46.7	46.1	49.8
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	102.6	122.9	138.7	148.2	143.5
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(70,825)	(74,087)	(82,137)	(85,731)	(76,347)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(13.6)	(13.9)	(15.2)	(15.0)	(13.5)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(114,461)	(138,259)	(139,836)	(137,749)	(154,833)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(21.5)	(25.6)	(24.5)	(24.4)	(24.9)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Alabama

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	2,795,699	2,758,945		249,285	1,525,965	1,025,755	7,811,171	135,600	110,323	719,012	237,956	74,272
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	2,795,699	2,758,945		249,285	1,525,965	1,025,755	7,811,171	135,600	110,323	719,012	237,956	74,272
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Alaska

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	19,924	20,430		2,757		(1,223)	11,409		(214)	1,375	1,857	6,635
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	19,924	20,430		2,757		(1,223)	11,409		(214)	1,375	1,857	6,635
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Arizona

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Gross Premiums (Direct Written, Direct Earned), Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance lines like Fire, Multiple peril, Commercial multiple peril, etc., ending with a TOTALS row.

19AZ

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Arkansas

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	528,963	519,793		53,990	87,619	109,402	805,401	35,436	45,765	94,754	46,211	15,393
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	528,963	519,793		53,990	87,619	109,402	805,401	35,436	45,765	94,754	46,211	15,393
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF California

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Gross Premiums (Direct Written, Direct Earned), Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Multiple peril crop, Commercial multiple peril, Earthquake, Workers' compensation, etc.

(a) Finance and service charges not included in Lines 1 to 35 \$ 103,193

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Colorado

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	954,380	956,340		71,144	354,971	641,937	1,155,626	50,048	78,336	193,826	86,913	24,820
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	954,380	956,340		71,144	354,971	641,937	1,155,626	50,048	78,336	193,826	86,913	24,820
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 CO



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Connecticut

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	250,039	243,817		23,897	2,119	73,015	253,153	18,349	(6,505)	29,569	13,899	4,113
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	250,039	243,817		23,897	2,119	73,015	253,153	18,349	(6,505)	29,569	13,899	4,113
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 CT



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Delaware

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Commercial multiple peril, etc., and a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 DE



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF District of Columbia

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	153,285	152,562		25,437	14,189	212,523	228,720	5,034	42,518	42,615	13,967	3,861
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	153,285	152,562		25,437	14,189	212,523	228,720	5,034	42,518	42,615	13,967	3,861
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance lines like Fire, Multiple peril crop, Commercial multiple peril, etc., ending with a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Georgia

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	16,506,042	16,563,824		1,646,154	4,942,809	4,806,283	9,982,898	686,827	558,061	1,187,461	1,512,311	798,261
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	16,506,042	16,563,824		1,646,154	4,942,809	4,806,283	9,982,898	686,827	558,061	1,187,461	1,512,311	798,261
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Hawaii

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	410,804	389,751		65,102	132,461	80,016	379,304	26,113	27,910	63,858	38,097	18,749
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	410,804	389,751		65,102	132,461	80,016	379,304	26,113	27,910	63,858	38,097	18,749
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.HI



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Idaho

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	187,692	190,329		11,245	1,756	(6,568)	68,904	2,686	12,447	13,765	19,053	7,034
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	187,692	190,329		11,245	1,756	(6,568)	68,904	2,686	12,447	13,765	19,053	7,034
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.ID



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Illinois

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance lines like Fire, Multiple peril, Commercial multiple peril, etc., and a TOTALS row.

19.1L

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Indiana

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance lines like Fire, Multiple peril, Commercial multiple peril, etc., and a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Iowa

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	292,416	273,450		39,659	97,763	518,811	1,225,006	7,351	48,157	72,103	23,785	19,150
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
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21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	292,416	273,450		39,659	97,763	518,811	1,225,006	7,351	48,157	72,103	23,785	19,150
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Kansas

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Flood, etc., and a TOTALS row.

19 KS

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Kentucky

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	460,240	436,727		82,093	116,949	203,622	400,674	5,469	7,910	38,769	40,408	2,627
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	460,240	436,727		82,093	116,949	203,622	400,674	5,469	7,910	38,769	40,408	2,627
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 KY



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Louisiana

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	807,660	781,227		79,026	91,447	250,317	509,954	55,592	61,682	76,759	56,276	33,565
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	807,660	781,227		79,026	91,447	250,317	509,954	55,592	61,682	76,759	56,276	33,565
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

191A



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Maine

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	101,601	63,673		43,460		16,967	37,904	523	1,991	4,682	2,008	3,315
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	101,601	63,673		43,460		16,967	37,904	523	1,991	4,682	2,008	3,315
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 ME



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Maryland

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	3,071,049	3,055,401		260,294	406,520	498,686	1,079,567	138,136	147,537	154,544	242,550	77,642
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	3,071,049	3,055,401		260,294	406,520	498,686	1,079,567	138,136	147,537	154,544	242,550	77,642
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MD



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Massachusetts

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	255,624	267,593		29,369	159,105	393,911	382,285	38,819	82,556	72,296	15,567	6,707
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	255,624	267,593		29,369	159,105	393,911	382,285	38,819	82,556	72,296	15,567	6,707
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MA



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Michigan

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	386,958	373,116		48,165	129,939	216,954	465,740	9,376	16,513	78,109	33,229	9,472
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	386,958	373,116		48,165	129,939	216,954	465,740	9,376	16,513	78,109	33,229	9,472
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.MI



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Minnesota

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	483,010	504,394		65,736	69,902	205,489	422,648	16,698	20,126	40,110	38,699	13,203
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	483,010	504,394		65,736	69,902	205,489	422,648	16,698	20,126	40,110	38,699	13,203
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MN



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Mississippi

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	1,010,792	1,013,929		80,527	271,573	251,047	743,926	50,644	20,732	94,640	92,450	34,911
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	1,010,792	1,013,929		80,527	271,573	251,047	743,926	50,644	20,732	94,640	92,450	34,911
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MS



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Missouri

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Gross Premiums (Direct Written, Direct Earned), Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance lines like Fire, Multiple peril, Flood, etc., and a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MO



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Montana

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	43,546	42,969		2,228	158	3,289	6,580	32	521	614	4,221	3,227
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	43,546	42,969		2,228	158	3,289	6,580	32	521	614	4,221	3,227
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 MT



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Nebraska

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	165,856	155,732		26,713	22,930	(57,565)	147,433	3,718	(7,757)	6,408	17,337	10,842
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	165,856	155,732		26,713	22,930	(57,565)	147,433	3,718	(7,757)	6,408	17,337	10,842
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NIE



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Nevada

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Flood, etc., and a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NV



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF New Hampshire

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	169,210	167,202		32,283	132,375	102,683	45,752	9,199	5,156	10,790	19,413	10,266
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	169,210	167,202		32,283	132,375	102,683	45,752	9,199	5,156	10,790	19,413	10,266
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NH



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF New Jersey

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	14,516,518	14,844,112	358,112	958,747	5,843,788	7,833,863	22,999,825	1,285,277	1,739,595	3,052,233	1,194,607	341,661
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	14,516,518	14,844,112	358,112	958,747	5,843,788	7,833,863	22,999,825	1,285,277	1,739,595	3,052,233	1,194,607	341,661
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NJ



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF New Mexico

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	1,326,001	1,308,373		112,571	963,824	533,866	2,419,887	55,117	94,445	258,195	134,257	42,992
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	1,326,001	1,308,373		112,571	963,824	533,866	2,419,887	55,117	94,445	258,195	134,257	42,992
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NM



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF New York

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	799,276	756,855		148,451	191,234	115,590	1,142,501	33,044	49,802	124,178	49,815	19,002
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	799,276	756,855		148,451	191,234	115,590	1,142,501	33,044	49,802	124,178	49,815	19,002
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.NY



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF North Carolina

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	5,045,656	5,013,553		729,268	1,780,619	1,913,281	10,179,483	199,648	126,301	724,712	427,263	177,144
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	5,045,656	5,013,553		729,268	1,780,619	1,913,281	10,179,483	199,648	126,301	724,712	427,263	177,144
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 NC



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF North Dakota

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Flood, etc., and a TOTALS row at the bottom.

19ND

(a) Finance and service charges not included in Lines 1 to 35 \$ (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Ohio

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												3,745
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												3,745
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Oklahoma

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	8,451,555	8,543,628	282,090	1,114,846	4,132,686	5,281,217	8,113,334	456,825	512,684	1,059,088	867,635	189,997
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	8,451,555	8,543,628	282,090	1,114,846	4,132,686	5,281,217	8,113,334	456,825	512,684	1,059,088	867,635	189,997
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 OK



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Oregon

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Gross Premiums (Direct Written, Direct Earned), Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Commercial multiple peril, etc., ending with a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 OR



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Pennsylvania

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	24,447,772	24,823,170	311,846	3,287,929	11,639,162	7,482,862	21,480,998	1,374,005	1,494,352	2,753,409	1,925,292	569,325
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	24,447,772	24,823,170	311,846	3,287,929	11,639,162	7,482,862	21,480,998	1,374,005	1,494,352	2,753,409	1,925,292	569,325
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.PA



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Rhode Island

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	120,619	137,557		6,240	65,688	41,430	48,923	2,077	(489)	14,664	10,253	4,019
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	120,619	137,557		6,240	65,688	41,430	48,923	2,077	(489)	14,664	10,253	4,019
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.RI



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF South Carolina

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	3,909,792	3,964,896		503,241	1,377,741	881,612	5,819,666	134,712	112,640	645,571	320,100	101,205
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	3,909,792	3,964,896		503,241	1,377,741	881,612	5,819,666	134,712	112,640	645,571	320,100	101,205
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF South Dakota

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Flood, etc., and a TOTALS row.

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 SD



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Tennessee

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	2,448,331	2,479,969		179,284	1,105,348	1,645,932	4,962,506	128,168	204,019	614,329	184,685	100,392
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	2,448,331	2,479,969		179,284	1,105,348	1,645,932	4,962,506	128,168	204,019	614,329	184,685	100,392
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.TN



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Texas

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	12,611,134	12,768,679	249,557	1,095,308	5,544,083	4,737,563	29,972,062	582,480	367,504	2,823,859	1,222,990	463,866
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	12,611,134	12,768,679	249,557	1,095,308	5,544,083	4,737,563	29,972,062	582,480	367,504	2,823,859	1,222,990	463,866
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.TX



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Utah

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	94,732	100,392		10,379	83,993	1,828	3,369,215	16,964	(2,725)	103,278	10,027	3,334
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	94,732	100,392		10,379	83,993	1,828	3,369,215	16,964	(2,725)	103,278	10,027	3,334
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 UT



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Vermont

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	79,248	79,387		622	40,071	(16,103)	84,241	4,240	(1,468)	12,236	6,501	2,964
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	79,248	79,387		622	40,071	(16,103)	84,241	4,240	(1,468)	12,236	6,501	2,964
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.VT



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Virginia

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	2,934,967	2,896,585		587,474	1,004,775	1,205,923	2,768,920	85,350	96,423	312,392	221,496	4,202
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	2,934,967	2,896,585		587,474	1,004,775	1,205,923	2,768,920	85,350	96,423	312,392	221,496	4,202
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19 VA



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Washington

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												2,062
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)												2,062
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.WA



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF West Virginia

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Flood, etc., and a TOTALS row.

191WV

(a) Finance and service charges not included in Lines 1 to 35 \$ (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Wisconsin

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	663,833	674,024		42,267	94,961	47,756	171,664	3,886	3,813	27,667	59,112	21,663
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	663,833	674,024		42,267	94,961	47,756	171,664	3,886	3,813	27,667	59,112	21,663
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.W1



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Wyoming

DURING THE YEAR 2021

NAIC Company Code 03360

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril, Flood, etc., and a TOTALS row at the bottom.

19.WY

(a) Finance and service charges not included in Lines 1 to 35 \$ (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0158

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2021

NAIC Company Code 03360

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	12,061,603	11,050,932		5,053,370	961,592	1,547,133	1,487,310	38,306	(207,297)	92,414	2,079,209	299,160
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)	28,760,644	27,203,528		13,146,969	13,252,459	13,960,077	4,805,160	122,893	154,737	400,396	5,143,664	688,782
5.2 Commercial multiple peril (liability portion)	7,194,771	6,969,985		3,298,520	4,669,776	6,107,458	12,029,775	861,106	3,320,364	3,859,450	1,289,385	180,167
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake	388,994	373,581		199,916							70,105	9,696
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation	619,335,226	619,187,737	21,546,040	43,716,215	227,816,459	202,562,371	746,037,365	24,881,627	18,060,773	83,837,448	63,339,887	13,522,311
17.1 Other Liability - occurrence	21,393,518	20,111,024		9,413,072	8,231,495	16,566,361	26,698,205	1,500,972	3,679,197	5,369,664	3,790,177	524,934
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	28,901,370	27,006,188		13,072,543	9,696,595	13,936,463	34,990,819	1,969,836	2,872,753	3,023,810	4,414,332	692,143
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage	10,740,047	10,434,418		4,872,257	5,325,531	5,650,398	207,049	49,479	(27,055)	(18,098)	1,612,991	258,868
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft	134,814	126,653		64,471					3,212	12,842	23,142	3,353
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	728,910,986	722,464,045	21,546,040	92,837,334	269,953,907	260,330,261	826,255,683	29,424,218	27,856,684	96,577,928	81,762,893	16,179,415
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$ 103,193

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19GT

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE								
95-4387273	19489	Allied World Assurance US Inc.	DE	1,294	5	5	10		483	816				
06-1182357	22730	Allied World Insurance Company	NH	1,648		3	3		658	1,113				
56-0997452	16624	Allied World Specialty Insurance Company	DE	4,023			1		1,589	2,686	325			
51-0331163	24319	Allied World Surplus Lines Insurance Company	AR	1,635	2	3	5		648	1,095				
02-0493244	10690	Allied World National Assurance Company	NH	1,014					391	660				
0399999. Affiliates - U.S. Non-Pool - Other				9,613	7	12	19		3,768	6,370	325			
0499999. Total - U.S. Non-Pool				9,613	7	12	19		3,768	6,370	325			
AA-3194128	00000	Allied World Assurance Company, Ltd	BMU	3,815					1,484	2,508				
AA-1780093	00000	Allied World Assurance Company (Europe) DAC	IRL	2,275		2	2		862	1,458				
AA-1120112	00000	Lloyd's Syndicate Number 2232	GBR	949					364	616				
AA-1460022	00000	Allied World Assurance Company, AG (Switzerland)	CHE	344					105	177				
0699999. Affiliates - Other (Non-U.S.) - Other				7,384		2	3		2,815	4,759				
0799999. Total - Other (Non-U.S.)				7,384		2	3		2,815	4,759				
0899999. Total - Affiliates				16,996	7	14	21		6,583	11,130	325			
25-1118791	19402	AT&T PROPERTY CASUALTY CO	IL											
31-0912199	35351	AMERICAN EMPIRE SURPLUS LINES INS CO	OH			36	36	131						
06-1325038	39136	FINIAL REINSURANCE CO	CT			132	132	3						
13-2673100	22039	GENERAL REINS CORP	DE			213	213							
06-0876629	37362	GENERAL STAR INDEMNITY CO	DE			70	70							
13-5009848	21032	GLOBAL REINS CORP OF AMERICA	NY			3	3							
75-1670124	38318	STARR INDEMNITY & LIAB CO	TX					12						
92-0040526	10030	WESTCHESTER FIRE INS CO	PA			300	300							
0999999. Total Other U.S. Unaffiliated Insurers						755	755	146						
AA-9991414	00000	INDIANA WORKERS COMP	IN	231		201	201			77				
AA-9992121	00000	MISSISSIPPI POOL	MS	15		86	86			9				
AA-9992118	00000	NATIONAL WORKERS COMP REINSURANCE POOL	NY	2,294		9,489	9,489			1,184				
AA-9991443	00000	TENNESSEE REINSURANCE MECHANISM	TN											
1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools				2,541		9,776	9,776			1,269				
81-1522591	00000	CALIFORNIA MUTUALS JOINT POWERS INSURANCE AUTHORITY	CA	281				732						
1199999. Total Pools, Associations or Other Similar Facilities - Voluntary Pools				281				732						
1299999. Total - Pools and Associations				2,822		9,776	9,776	732		1,269				
AA-1120337	00000	ASPEN INS UK LTD	GBR											
AA-1340095	00000	GBLALE RUECKVERSICHERUNGS AKTIENGESELLSCHAFT	DEU								1			
AA-1122000	00000	LLOYD'S UNDERWRITERS	GBR		2	18	20	7			1			
AA-1464100	00000	SCOR SWITZERLAND LTD	CHE		4	2,000	2,004		447					
1399999. Total Other Non-U.S. Insurers						6	2,018	2,024	7	447		2		
9999999 Totals				19,818	13	12,562	12,576	884	7,030	12,399	326			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Com- pany Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
NONE					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties		
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers					
06-1182357	22730	ALLIED WORLD INS CO	NH		222												28		(28)			
47-0698507	23680	ODYSSEY REINSURANCE CORP	CT		1,497	130	6	152	19								(23)		330			
94-1517098	25534	TIG INSURANCE COMPANY	CA				4	18	1								22		22			
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other					1,719	130	10	170	19								5		324			
0499999. Total Authorized - Affiliates - U.S. Non-Pool					1,719	130	10	170	19								5		324			
AA-1128987	00000	LLOYD'S SYNDICATE #2987	GBR		1,604						1						1		(303)			
0699999. Total Authorized - Affiliates - Other (Non-U.S.) - Other					1,604						1						1		303	(303)		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)					1,604						1						1		303	(303)		
0899999. Total Authorized - Affiliates					3,323	130	10	170	19		1						330	309		22		
13-5124990	19380	AMERICAN HOME ASSURANCE COMPANY	NY			3													3			
06-1430254	10348	ARCH REINSURANCE COMPANY	DE		649						1						(92)		92			
13-5358230	24678	ARROWOOD INDEMNITY COMPANY	DE			13	1	583	6										602			
51-0434766	20370	AXIS REINSURANCE COMPANY	NY		276			579		129	1						133		576			
39-0264050	21458	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL	WI			15		113	3										132			
05-0316605	21482	FACTORY MUTUAL INSURANCE COMPANY	RI		1,566		4	165		173	10		687					41	999			
13-2673100	22039	GENERAL REINSURANCE CORPORATION	DE		4,963	79	4	14,773	642	6,796	857		3,850					41	26,960			
74-2195939	42374	HOUSTON CASUALTY COMPANY	TX		289													68	(68)			
23-0723970	22713	INSURANCE COMPANY OF NORTH AMERICA	PA			23	2												25	25		
13-4924125	10227	MUNICH REINSURANCE AMERICA INC.	DE		477													62	(62)			
25-0410420	24147	OLD REPUBLIC INSURANCE COMPANY	PA			4		18	1										22	22		
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE U.S.	NY		857			2,317		514	3							510	2,324			
13-3531373	10006	PARTNERRE INSURANCE COMPANY OF NEW YORK	NY			11		8											20	20		
75-1670124	38318	REPUBLIC INSURANCE COMPANY	TX			4		18	1										22	22		
13-2997499	38776	SIRIUS AMERICA INSURANCE COMPANY	NY			4		28	1										33	33		
13-1675535	25364	SWISS REINSURANCE AMERICA CORPORATION	NY			4																
31-0542366	10677	THE CINCINNATI INSURANCE COMPANY	OH		475														113	(113)		
13-5616275	19453	TRANSATLANTIC REINSURANCE COMPANY	NY		2,466			6,372		1,415	8								7,794	6,371		
92-0040526	10030	WESTCHESTER FIRE INSURANCE COMPANY	PA			(45)	(5)	8	1										(41)	(41)		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					12,019	110	7	24,982	655	9,027	879		4,537				40,198	2,298		37,899	2	
AA-1122000	00000	LLOYD'S UNDERWRITERS	GBR			(15)	(1)	532	31		1								548	548		
AA-1126006	00000	LLOYD'S SYNDICATE #4472	GBR		146														34	(34)		
AA-1126727	00000	LLOYD'S SYNDICATE #0727	GBR		84														21	(21)		
AA-1127084	00000	LLOYD'S SYNDICATE #1084	GBR		907														191	(191)		
AA-1128001	00000	LLOYD'S SYNDICATE #2001	GBR		586														115	(115)		
AA-1128003	00000	LLOYD'S SYNDICATE #2003	GBR		186														40	(40)		
AA-1121425	00000	MARKEL INTL INSURANCE COMPANY LTD	GBR			3		13											16	16		
AA-3190686	00000	PARTNERRE LTD	BMU		103														22	(22)		
1299999. Total Authorized - Other Non-U.S. Insurers					2,012	(12)	(1)	545	31		1								423	141		
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					17,353	227	17	25,698	705	9,027	881		4,537						3,030		38,062	2
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool																						
AA-3194128	00000	ALLIED WORLD ASSURANCE COMPANY LTD	BMU		335														79	(79)		
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.) - Other					335														79	(79)		
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)					335														79	(79)		
2299999. Total Unauthorized - Affiliates					335														79	(79)		
72-1110816	30414	SOVEREIGN FIRE AND CASUALTY INSURANCE ZENITH INSURANCE 2019 CALIFORNIA	LA			4		1											5	5		
84-3747854	00000	AGRICULTURE IC 1 LLC	VT		1,597			1,315	506	192	26								2,040	2,040	1,878	
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers					1,597	4		1,316	506	192	26									2,045	1,878	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
AA-9992120	.00000	WORKERS' COMPENSATION REINSURANCE ASSO.	MN.		639			111		17					129			129	
2499999. Total Unauthorized - Pools - Mandatory Pools					639		111		17					129			129		
AA-1320013	.00000	AGF ASSURANCES GENERALES DE FRANCE I A R T	FRA			15		103	2					121			121		
AA-1320039	.00000	ASSURANCES GENERALES	FRA			1								1			1		
AA-1120660	.00000	AVIVA INSURANCE LTD	GBR				5							5			5		
AA-1120297	.00000	BRITISH NATIONAL INSURANCE COMPANY	GBR			(1)								(1)			(1)		
AA-3190060	.00000	HANNOVER RE (BERMUDA) LIMITED	BMU		425										104		(104)		
AA-1340004	.00000	R V VERSICHERUNG AG	GBR		191										23		(23)		
AA-1121380	.00000	STOREBRAND INSURANCE COMPANY LTD	GBR					1						1			1		
AA-1460185	.00000	WINTERTHUR SCHWEIZERISCHE VERSGES AG	CHE			8		13						22			22		
2699999. Total Unauthorized - Other Non-U.S. Insurers					615	24	5	116	3					149		128	21		
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					3,186	28	6	1,543	509	210	27			2,322		207	2,116	1,878	
3299999. Total Certified - Affiliates - U.S. Non-Pool																			
3599999. Total Certified - Affiliates - Other (Non-U.S.)																			
3699999. Total Certified - Affiliates																			
CR-1340125	.00000	HANNOVER RUECKVERSICHERUNGS-AG	DEU		1,797			2,182		484	4			2,670		593	2,078		
4099999. Total Certified - Other Non-U.S. Insurers					1,797			2,182		484	4			2,670		593	2,078		
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)					1,797			2,182		484	4			2,670		593	2,078		
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool																			
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)																			
5099999. Total Reciprocal Jurisdiction - Affiliates																			
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)																			
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					22,337	256	22	29,423	1,214	9,721	911	4,537		46,085	3,829		42,255	1,880	
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																			
9999999 Totals					22,337	256	22	29,423	1,214	9,721	911	4,537		46,085	3,829		42,255	1,880	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
06-1182357	ALLIED WORLD INS CO							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47-0698507	ODYSSEY REINSURANCE CORP				(23)	330		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
94-1517098	TIG INSURANCE COMPANY					22	4	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0399999	Total Authorized - Affiliates - U.S. Non-Pool - Other			XXX	(23)	352	4	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0499999	Total Authorized - Affiliates - U.S. Non-Pool			XXX	(23)	352	4	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128987	LLOYD'S SYNDICATE #2987				1			1		1					3		
0699999	Total Authorized - Affiliates - Other (Non-U.S.) - Other			XXX	1			1		1					XXX		
0799999	Total Authorized - Affiliates - Other (Non-U.S.)			XXX	1			1		1					XXX		
0899999	Total Authorized - Affiliates			XXX	(22)	352	4	1		1					XXX		
13-5124990	AMERICAN HOME ASSURANCE COMPANY					3	1	2		3				3			
06-1430254	ARCH REINSURANCE COMPANY				(92)	92		1		1	(92)	92	92	92	2	4	
13-5358230	ARROWOOD INDEMNITY COMPANY					602	1	602	722			722	722	722	6	101	
51-0434766	AXIS REINSURANCE COMPANY				133	576		709	851	133		718	718	718	3	34	
39-0264050	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL					132	26	106	127			127	127	127	3	6	
05-0316605	FACTORY MUTUAL INSURANCE COMPANY				41	999		1,039	1,247	41		1,206	1,206	1,206	2	49	
13-2673100	GENERAL REINSURANCE CORPORATION				41	26,960	2	26,999	32,399	41		32,358	32,358	32,358	1	1,165	
74-2195939	HOUSTON CASUALTY COMPANY														1		
23-0723970	INSURANCE COMPANY OF NORTH AMERICA					25	6	19	23			23	23	23	1	1	
13-4924125	MUNICH REINSURANCE AMERICA INC.														2		
25-0410420	OLD REPUBLIC INSURANCE COMPANY					22	4	18	21			21	21	21	2	1	
13-3031176	PARTNER REINSURANCE COMPANY OF THE U.S.				510	2,324		2,834	3,401	510		2,891	2,891	2,891	2	119	
13-3531373	PARTNERRE INSURANCE COMPANY OF NEW YORK				2	18	4	16	20	2		18	18	18	6	3	
75-1670124	REPUBLIC INSURANCE COMPANY					22	4	18	21			21	21	21	3	1	
13-2997499	SIRIUS AMERICA INSURANCE COMPANY					33	7	26	32			32	32	32	4	2	
13-1675535	SWISS REINSURANCE AMERICA CORPORATION														2		
31-0542366	THE CINCINNATI INSURANCE COMPANY														2		
13-5616275	TRANSATLANTIC REINSURANCE COMPANY				1,423	6,371		7,794	9,353	1,423		7,930	7,930	7,930	2	325	
92-0040526	WESTCHESTER FIRE INSURANCE COMPANY				(41)										1		
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX	2,016	38,181	55	40,184	48,221	2,057		46,164	46,164	46,164	XXX	1,811	
AA-1122000	LLOYD'S UNDERWRITERS					548		548	658			658	658	658	3	32	
AA-1126006	LLOYD'S SYNDICATE #4472														6		
AA-1126727	LLOYD'S SYNDICATE #0727														6		
AA-1127084	LLOYD'S SYNDICATE #1084														6		
AA-1128001	LLOYD'S SYNDICATE #2001														6		
AA-1128003	LLOYD'S SYNDICATE #2003														6		
AA-1121425	MARKEL INTL INSURANCE COMPANY LTD					16	3	13	15			15	15	15	3	1	
AA-3190686	PARTNERRE LTD														2		
1299999	Total Authorized - Other Non-U.S. Insurers			XXX		564	3	561	673			673	673	673	XXX	32	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	1,994	39,098	62	40,746	48,895	2,058		46,837	46,837	46,837	XXX	1,843	
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool			XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194128	ALLIED WORLD ASSURANCE COMPANY LTD														3		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
2099999	Total Unauthorized - Affiliates - Other (Non-U.S.) - Other			XXX												XXX	
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)			XXX												XXX	
2299999	Total Unauthorized - Affiliates			XXX												XXX	
72-1110816	SOVEREIGN FIRE AND CASUALTY INSURANCE					5	5									6	
84-3747854	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC					1,878	161	161	1,878	2,254	1,878	376			376	6	53
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers			XXX		1,878	167	167	1,878	2,254	1,878	376			376	XXX	53
AA-9992120	WORKERS' COMPENSATION REINSURANCE ASSO.					129	129	129	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2499999	Total Unauthorized - Pools - Mandatory Pools			XXX		129	129	129	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1320013	AGF ASSURANCES GENERALES DE FRANCE T A R T					121	121	121								2	
AA-1320039	ASSURANCES GENERALES					1	1	1								6	
AA-1120660	AVIVA INSURANCE LTD					5	5	5								6	
AA-1120297	BRITISH NATIONAL INSURANCE COMPANY				(1)											6	
AA-3190060	HANNOVER RE (BERMUDA) LIMITED															2	
AA-1340004	R V VERSICHERUNG AG															3	
AA-1121380	STOREBRAND INSURANCE COMPANY LTD					1	1	1								6	
AA-1460185	WINTERTHUR SCHWEIZERISCHE VERSGES AG					22	22	22								2	
2699999	Total Unauthorized - Other Non-U.S. Insurers			XXX		(1)	149	149								XXX	
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX		1,878	445	445	1,878	2,254	1,878	376			376	XXX	53
3299999	Total Certified - Affiliates - U.S. Non-Pool			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3599999	Total Certified - Affiliates - Other (Non-U.S.)			XXX												XXX	
3699999	Total Certified - Affiliates			XXX												XXX	
CR-1340125	HANNOVER RUECKVERSICHERUNGS-AG			0002		2,077	2,670	1	2,670	3,204	593	2,612	2,077	535	2	85	22
4099999	Total Certified - Other Non-U.S. Insurers			XXX		2,077	2,670	1	2,670	3,204	593	2,612	2,077	535	XXX	85	22
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			XXX		2,077	2,670	1	2,670	3,204	593	2,612	2,077	535	XXX	85	22
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			XXX												XXX	
5099999	Total Reciprocal Jurisdiction - Affiliates			XXX												XXX	
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX												XXX	
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			XXX		2,077	6,541	39,543	507	45,294	54,353	4,529	49,824	2,077	47,747	XXX	85
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9999999	Totals			XXX		2,077	6,541	39,543	507	45,294	54,353	4,529	49,824	2,077	47,747	XXX	85

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 Current	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
			38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days												42 Total Overdue Cols. 38+39 +40+41
06-1182357	ALLIED WORLD INS CO																
47-0698507	ODYSSEY REINSURANCE CORP	136					136			136							YES
94-1517098	TIG INSURANCE COMPANY				3		3			4			88.3	88.0	88.0		NO
0399999	Total Authorized - Affiliates - U.S. Non-Pool - Other	136				3	3	140		140	3		2.4	2.4	2.4		XXX
0499999	Total Authorized - Affiliates - U.S. Non-Pool	136				3	3	140		140	3		2.4	2.4	2.4		XXX
AA-1128987	LLOYD'S SYNDICATE #2987																YES
0699999	Total Authorized - Affiliates - Other (Non-U.S.) - Other																XXX
0799999	Total Authorized - Affiliates - Other (Non-U.S.)																XXX
0899999	Total Authorized - Affiliates	136				3	3	140		140	3		2.4	2.4	2.4		XXX
13-5124990	AMERICAN HOME ASSURANCE COMPANY				3		3			3			100.0	100.0	100.0		NO
06-1430254	ARCH REINSURANCE COMPANY																YES
13-5358230	ARROWOOD INDEMNITY COMPANY	5	5				8	13		13	23		63.1	8.9	24.3		YES
51-0434766	AXIS REINSURANCE COMPANY																YES
39-0264050	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL	1		1			13	14		15			90.9	83.7	83.7		NO
05-0316605	FACTORY MUTUAL INSURANCE COMPANY	4						4		4							YES
13-2673100	GENERAL REINSURANCE CORPORATION	72		1			10	11		83	323		12.7	2.4	12.0		YES
74-2195939	HOUSTON CASUALTY COMPANY																YES
23-0723970	INSURANCE COMPANY OF NORTH AMERICA	(3)					28	28		25			113.1	113.1	113.1		NO
13-4924125	MUNICH REINSURANCE AMERICA INC.																YES
25-0410420	OLD REPUBLIC INSURANCE COMPANY				3			3		4			88.3	88.0	88.0		NO
13-3031176	PARTNER REINSURANCE COMPANY OF THE U.S.																YES
13-3531373	PARTNERRE INSURANCE COMPANY OF NEW YORK				11			11		11			97.0	96.3	96.3		NO
75-1670124	REPUBLIC INSURANCE COMPANY				3			3		4			88.3	88.1	88.1		NO
13-2997499	SIRIUS AMERICA INSURANCE COMPANY	1			3			3		4			81.2	74.9	74.9		NO
13-1675535	SWISS REINSURANCE AMERICA CORPORATION												100.0		100.0		YES
31-0542366	THE CINCINNATI INSURANCE COMPANY																YES
13-5616275	TRANSATLANTIC REINSURANCE COMPANY																YES
92-0040526	WESTCHESTER FIRE INSURANCE COMPANY	(50)						(50)		(50)							YES
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	32	5	2		78	85	117		117	78	347	72.7	16.8	66.5		XXX
AA-1122000	LLOYD'S UNDERWRITERS	(19)		3				3		(15)			(21.6)				YES
AA-1126006	LLOYD'S SYNDICATE #4472																YES
AA-1126727	LLOYD'S SYNDICATE #0727																YES
AA-1127084	LLOYD'S SYNDICATE #1084																YES
AA-1128001	LLOYD'S SYNDICATE #2001																YES
AA-1128003	LLOYD'S SYNDICATE #2003																YES
AA-1121425	MARKEL INTL INSURANCE COMPANY LTD				3			3		3			98.5	91.6	91.6		NO
AA-3190686	PARTNERRE LTD																YES
1299999	Total Authorized - Other Non-U.S. Insurers	(19)		4		3	6	(13)		(13)	3		(47.9)		(20.1)		XXX
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	150	5	6		84	94	244		244	84	347	38.7	14.2	34.3		XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses					43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)	44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37	Overdue															42 Total Overdue Cols. 38+39 +40+41
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days												
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool																	XXX	
AA-3194128 ... ALLIED WORLD ASSURANCE COMPANY LTD																	YES	
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.) - Other																	XXX	
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)																	XXX	
2299999. Total Unauthorized - Affiliates																	XXX	
72-1110816 ... SOVEREIGN FIRE AND CASUALTY INSURANCE					5	5	5		5	5		100.0	99.7	99.7			NO	
84-3747854 ... ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC																	YES	
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers					5	5	5		5	5		100.0	99.7	99.7			XXX	
AA-9992120 ... WORKERS' COMPENSATION REINSURANCE ASSO.																	YES	
2499999. Total Unauthorized - Pools - Mandatory Pools																	XXX	
AA-1320013 ... AGF ASSURANCES GENERALES DE FRANCE I A R T			1		14	15	16		16	14		97.9	88.5	88.5			NO	
AA-1320039 ... ASSURANCES GENERALES					1	1	1		1	1		100.0	100.0	100.0			NO	
AA-1120660 ... AVIVA INSURANCE LTD					5	5	5		5	5		100.0	100.0	100.0			NO	
AA-1120297 ... BRITISH NATIONAL INSURANCE COMPANY		(1)					(1)		(1)								YES	
AA-3190060 ... HANNOVER RE (BERMUDA) LIMITED																	YES	
AA-1340004 ... R V VERSICHERUNG AG																	YES	
AA-1121380 ... STOREBRAND INSURANCE COMPANY LTD																	YES	
AA-1460185 ... WINTERTHUR SCHWEIZERISCHE VERSGES AG					9	9	9		9	9		100.0	100.0	100.0			NO	
2699999. Total Unauthorized - Other Non-U.S. Insurers			1		28	30	29		29	28		101.1	96.0	96.0			XXX	
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				1	33	34	34		34	33		100.9	96.5	96.5			XXX	
3299999. Total Certified - Affiliates - U.S. Non-Pool																	XXX	
3599999. Total Certified - Affiliates - Other (Non-U.S.)																	XXX	
3699999. Total Certified - Affiliates																	XXX	
CR-1340125 ... HANNOVER RUECKVERSICHERUNGS-AG																	YES	
4099999. Total Certified - Other Non-U.S. Insurers																	XXX	
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)																	XXX	
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool																	XXX	
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)																	XXX	
5099999. Total Reciprocal Jurisdiction - Affiliates																	XXX	
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)																	XXX	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days												42 Total Overdue Cols. 38+39 +40+41
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		149	5	7		116	129	278		278	116	347	46.3	18.6	41.9	XXX	13
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																XXX	
9999999 Totals		149	5	7		116	129	278		278	116	347	46.3	18.6	41.9	XXX	13

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
06-1182357	ALLIED WORLD INS CO	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47-0698507	ODYSSEY REINSURANCE CORP	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
94-1517098	TIG INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0399999	Total Authorized - Affiliates - U.S. Non-Pool - Other			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0499999	Total Authorized - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128987	LLOYD'S SYNDICATE #2987	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0699999	Total Authorized - Affiliates - Other (Non-U.S.) - Other			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0899999	Total Authorized - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-5124990	AMERICAN HOME ASSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-1430254	ARCH REINSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-5358230	ARROWOOD INDEMNITY COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
51-0434766	AXIS REINSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
39-0264050	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
05-0316605	FACTORY MUTUAL INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-2673100	GENERAL REINSURANCE CORPORATION	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
74-2195939	HOUSTON CASUALTY COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23-0723970	INSURANCE COMPANY OF NORTH AMERICA	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-4924125	MUNICH REINSURANCE AMERICA INC.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
25-0410420	OLD REPUBLIC INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3031176	PARTNER REINSURANCE COMPANY OF THE U.S.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3531373	PARTNERRE INSURANCE COMPANY OF NEW YORK	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
75-1670124	REPUBLIC INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-2997499	SIRIUS AMERICA INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-1675535	SWISS REINSURANCE AMERICA CORPORATION	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
31-0542366	THE CINCINNATI INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-5616275	TRANSATLANTIC REINSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
92-0040526	WESTCHESTER FIRE INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1122000	LLOYD'S UNDERWRITERS	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126006	LLOYD'S SYNDICATE #4472	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126727	LLOYD'S SYNDICATE #0727	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1127084	LLOYD'S SYNDICATE #1084	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128001	LLOYD'S SYNDICATE #2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128003	LLOYD'S SYNDICATE #2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1121425	MARKEL INTL INSURANCE COMPANY LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190686	PARTNERRE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1299999	Total Authorized - Other Non-U.S. Insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
AA-3194128	ALLIED WORLD ASSURANCE COMPANY LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2099999	Total Unauthorized - Affiliates - Other (Non-U.S.) - Other			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2299999	Total Unauthorized - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
72-1110816	SOVEREIGN FIRE AND CASUALTY INSURANCE	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
84-3747854	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-9992120	WORKERS' COMPENSATION REINSURANCE ASSO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2499999	Total Unauthorized - Pools - Mandatory Pools			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1320013	AGF ASSURANCES GENERALES DE FRANCE I A R T	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1320039	ASSURANCES GENERALES	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120860	AVIVA INSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120297	BRITISH NATIONAL INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190060	HANNOVER RE (BERMUDA) LIMITED	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1340004	R V VERSICHERUNG AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1121380	STOREBRAND INSURANCE COMPANY LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460185	WINTERTHUR SCHWEIZERISCHE VERSGES AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999	Total Unauthorized - Other Non-U.S. Insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3299999	Total Certified - Affiliates - U.S. Non-Pool			XXX				XXX	XXX									
3599999	Total Certified - Affiliates - Other (Non-U.S.)			XXX				XXX	XXX									
3699999	Total Certified - Affiliates			XXX				XXX	XXX									
CR-1340125	HANNOVER RUECKVERSICHERUNGS-AG	2	01/01/2014	10.0			2,078	208	100.0	100.0		2,078						
4099999	Total Certified - Other Non-U.S. Insurers			XXX			2,078	208	XXX	XXX		2,078						
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			XXX			2,078	208	XXX	XXX		2,078						
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5099999	Total Reciprocal Jurisdiction - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			XXX			2,078	208	XXX	XXX		2,078						
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			XXX					XXX	XXX								
9999999	Totals			XXX			2,078	208	XXX	XXX		2,078						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance				
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)	
06-1182357	ALLIED WORLD INS CO		XXX	XXX					XXX	XXX	
47-0698507	ODYSSEY REINSURANCE CORP		XXX	XXX					XXX	XXX	
94-1517098	TIG INSURANCE COMPANY	1	XXX	XXX		4	4	4	XXX	XXX	4
0399999	Total Authorized - Affiliates - U.S. Non-Pool - Other	1	XXX	XXX		4	4	4	XXX	XXX	4
0499999	Total Authorized - Affiliates - U.S. Non-Pool	1	XXX	XXX		4	4	4	XXX	XXX	4
AA-1128987	LLOYD'S SYNDICATE #2987		XXX	XXX					XXX	XXX	
0699999	Total Authorized - Affiliates - Other (Non-U.S.) - Other		XXX	XXX					XXX	XXX	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)		XXX	XXX					XXX	XXX	
0899999	Total Authorized - Affiliates	1	XXX	XXX		4	4	4	XXX	XXX	4
13-5124990	AMERICAN HOME ASSURANCE COMPANY	1	XXX	XXX		1	1	1	XXX	XXX	1
06-1430254	ARCH REINSURANCE COMPANY		XXX	XXX					XXX	XXX	
13-5358230	ARROWOOD INDEMNITY COMPANY	1	XXX	XXX	1		1	1	XXX	XXX	1
51-0434766	AXIS REINSURANCE COMPANY		XXX	XXX					XXX	XXX	
39-0264050	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL	3	XXX	XXX		26	26	26	XXX	XXX	26
05-0316605	FACTORY MUTUAL INSURANCE COMPANY		XXX	XXX					XXX	XXX	
13-2673100	GENERAL REINSURANCE CORPORATION	2	XXX	XXX	2		2	2	XXX	XXX	2
74-2195939	HOUSTON CASUALTY COMPANY		XXX	XXX					XXX	XXX	
23-0723970	INSURANCE COMPANY OF NORTH AMERICA	6	XXX	XXX		6	6	6	XXX	XXX	6
13-4924125	MUNICH REINSURANCE AMERICA INC.		XXX	XXX					XXX	XXX	
25-0410420	OLD REPUBLIC INSURANCE COMPANY	1	XXX	XXX		4	4	4	XXX	XXX	4
13-3031176	PARTNER REINSURANCE COMPANY OF THE U.S.		XXX	XXX					XXX	XXX	
13-3531373	PARTNERRE INSURANCE COMPANY OF NEW YORK	2	XXX	XXX		4	4	4	XXX	XXX	4
75-1670124	REPUBLIC INSURANCE COMPANY	1	XXX	XXX		4	4	4	XXX	XXX	4
13-2997499	SIRIUS AMERICA INSURANCE COMPANY	1	XXX	XXX		7	7	7	XXX	XXX	7
13-1675535	SWISS REINSURANCE AMERICA CORPORATION		XXX	XXX					XXX	XXX	
31-0542366	THE CINCINNATI INSURANCE COMPANY		XXX	XXX					XXX	XXX	
13-5616275	TRANSATLANTIC REINSURANCE COMPANY		XXX	XXX					XXX	XXX	
92-0040526	WESTCHESTER FIRE INSURANCE COMPANY		XXX	XXX					XXX	XXX	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	16	XXX	XXX	3	52	55	55	XXX	XXX	55
AA-1122000	LLOYD'S UNDERWRITERS		XXX	XXX					XXX	XXX	
AA-1126006	LLOYD'S SYNDICATE #4472		XXX	XXX					XXX	XXX	
AA-1126727	LLOYD'S SYNDICATE #0727		XXX	XXX					XXX	XXX	
AA-1127084	LLOYD'S SYNDICATE #1084		XXX	XXX					XXX	XXX	
AA-1128001	LLOYD'S SYNDICATE #2001		XXX	XXX					XXX	XXX	
AA-1128003	LLOYD'S SYNDICATE #2003		XXX	XXX					XXX	XXX	
AA-1121425	MARKEL INTL INSURANCE COMPANY LTD	1	XXX	XXX		3	3	3	XXX	XXX	3
AA-3190686	PARTNERRE LTD		XXX	XXX					XXX	XXX	
1299999	Total Authorized - Other Non-U.S. Insurers	1	XXX	XXX		3	3	3	XXX	XXX	3
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	17	XXX	XXX	3	60	62	62	XXX	XXX	62

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SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70		Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
		20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	71	72	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool					XXX	XXX	XXX		XXX	
AA-3194128	ALLIED WORLD ASSURANCE COMPANY LTD					XXX	XXX	XXX		XXX	
2099999	Total Unauthorized - Affiliates - Other (Non-U.S.) - Other					XXX	XXX	XXX		XXX	
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)					XXX	XXX	XXX		XXX	
2299999	Total Unauthorized - Affiliates					XXX	XXX	XXX		XXX	
72-1110816	SOVEREIGN FIRE AND CASUALTY INSURANCE	1	5	1	1	XXX	XXX	XXX	5	XXX	5
84-3747854	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC		161			XXX	XXX	XXX	161	XXX	161
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers	1	167	1	1	XXX	XXX	XXX	167	XXX	167
AA-9992120	WORKERS' COMPENSATION REINSURANCE ASSO.		129			XXX	XXX	XXX	129	XXX	129
2499999	Total Unauthorized - Pools - Mandatory Pools		129			XXX	XXX	XXX	129	XXX	129
AA-1320013	AGF ASSURANCES GENERALES DE FRANCE I A R T	3	121	3	3	XXX	XXX	XXX	121	XXX	121
AA-1320039	ASSURANCES GENERALES		1			XXX	XXX	XXX	1	XXX	1
AA-1120660	AVIVA INSURANCE LTD	1	5	1	1	XXX	XXX	XXX	5	XXX	5
AA-1120297	BRITISH NATIONAL INSURANCE COMPANY					XXX	XXX	XXX		XXX	
AA-3190060	HANNOVER RE (BERMUDA) LIMITED					XXX	XXX	XXX		XXX	
AA-1340004	R V VERSICHERUNG AG					XXX	XXX	XXX		XXX	
AA-1121380	STOREBRAND INSURANCE COMPANY LTD		1			XXX	XXX	XXX	1	XXX	1
AA-1460185	WINTERTHUR SCHWEIZERISCHE VERSGES AG	2	22	2	2	XXX	XXX	XXX	22	XXX	22
2699999	Total Unauthorized - Other Non-U.S. Insurers	6	149	6	6	XXX	XXX	XXX	149	XXX	149
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	7	445	7	7	XXX	XXX	XXX	445	XXX	445
3299999	Total Certified - Affiliates - U.S. Non-Pool	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3599999	Total Certified - Affiliates - Other (Non-U.S.)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3699999	Total Certified - Affiliates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-1340125	HANNOVER RUECKVERSICHERUNGS-AG					XXX	XXX	XXX		XXX	
4099999	Total Certified - Other Non-U.S. Insurers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool		XXX						XXX	XXX	
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)		XXX						XXX	XXX	
5099999	Total Reciprocal Jurisdiction - Affiliates		XXX						XXX	XXX	
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)		XXX						XXX	XXX	
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	23	445	7	3	60	62	445		507	
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)										
9999999	Totals	23	445	7	3	60	62	445		507	

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
NONE				
Total				

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SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 <u>Name of Reinsurer</u>	2 <u>Commission Rate</u>	3 <u>Ceded Premium</u>
1.	0.000	.....
2.	0.000	.....
3.	0.000	.....
4.	0.000	.....
5.	0.000	.....

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 <u>Name of Reinsurer</u>	2 <u>Total Recoverables</u>	3 <u>Ceded Premiums</u>	4 <u>Affiliated</u>
6.	GENERAL REINSURANCE CORPORATION	27,001	4,963	Yes [] No [X]
7.	TRANSATLANTIC REINSURANCE COMPANY	7,794	2,466	Yes [] No [X]
8.	PARTNER REINSURANCE COMPANY OF THE U.S.	2,834	857	Yes [] No [X]
9.	HANNOVER RUECKVERSICHERUNGS-AG	2,670	1,797	Yes [] No [X]
10.	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC	2,040	1,597	Yes [] No [X]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

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SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	1,786,541,113		1,786,541,113
2. Premiums and considerations (Line 15)	48,732,233		48,732,233
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	277,776	(277,776)	
4. Funds held by or deposited with reinsured companies (Line 16.2)	326,467	(326,467)	
5. Other assets	66,840,990		66,840,990
6. Net amount recoverable from reinsurers		40,066,580	40,066,580
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	1,902,718,579	39,462,337	1,942,180,916
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,003,813,237	41,141,110	1,044,954,347
10. Taxes, expenses, and other obligations (Lines 4 through 8)	44,517,977		44,517,977
11. Unearned premiums (Line 9)	100,699,368	4,536,976	105,236,344
12. Advance premiums (Line 10)	3,340,056		3,340,056
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	3,829,254	(3,829,254)	
15. Funds held by company under reinsurance treaties (Line 13)	1,879,837	(1,879,837)	
16. Amounts withheld or retained by company for account of others (Line 14)	1,813,149		1,813,149
17. Provision for reinsurance (Line 16)	506,659	(506,659)	
18. Other liabilities	34,221,783		34,221,783
19. Total liabilities excluding protected cell business (Line 26)	1,194,621,319	39,462,337	1,234,083,656
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	708,097,260	XXX	708,097,260
22. Totals (Line 38)	1,902,718,579	39,462,337	1,942,180,916

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No []

If yes, give full explanation: "The company is a member of an intercompany pooling agreement with ZNAT Insurance Company as described in Note 26 to Financial Statements. The prescribed statutory reporting format of this exhibit distorts grossing up balances by cessions/assumptions to/from affiliates. Combined Schedule F - Part 6 should be used for analytical purposes only.

Schedule H - Part 1 - Analysis of Underwriting Operations

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	8,115	1,320	1,126	60	2,525		545	10,386	XXX
2. 2012	608,111	13,198	594,913	252,967	518	33,297	6	68,733		3,814	354,472	XXX
3. 2013	689,057	15,170	673,886	249,203	1,263	32,571	19	67,314		5,148	347,806	XXX
4. 2014	725,747	11,442	714,305	242,170	375	31,859	29	66,059		4,593	339,685	XXX
5. 2015	778,457	12,091	766,366	251,976	1,619	28,786		65,829		7,291	344,972	XXX
6. 2016	819,185	11,927	807,258	259,583	220	31,207	50	67,896		7,999	358,415	XXX
7. 2017	823,539	11,935	811,604	271,215	378	29,776	2	69,410		10,843	370,021	XXX
8. 2018	815,365	11,067	804,299	253,221	5,662	25,916	24	67,638		6,879	341,089	XXX
9. 2019	746,737	11,740	734,997	217,987	188	21,547	4	64,721		3,869	304,063	XXX
10. 2020	658,812	14,976	643,836	158,077	1,951	14,525	38	51,317	138	3,222	221,792	XXX
11. 2021	731,959	20,818	711,141	86,578	610	5,813	21	37,501	97	1,841	129,164	XXX
12. Totals	XXX	XXX	XXX	2,251,091	14,104	256,422	252	628,944	236	56,043	3,121,865	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior	91,147	16,492	109,100	6,385	6,283	709	9,057	274	5,979		2,269	197,706	XXX
2. 2012	6,825		11,442		681		1,117		1,742		241	21,807	XXX
3. 2013	10,596		10,345		1,024		1,059	37	2,149		241	25,136	XXX
4. 2014	10,310		10,826	1	1,087		1,310	3	2,642		260	26,172	XXX
5. 2015	10,822		13,627		1,257		1,679	5	3,310		488	30,689	XXX
6. 2016	21,919		13,069		2,097		1,664	2	4,424		785	43,172	XXX
7. 2017	27,333		16,388	2	3,646		2,337		5,673		700	55,375	XXX
8. 2018	34,231		16,397	3	4,420		3,009	5	7,460		1,302	65,509	XXX
9. 2019	58,993		18,811	197	7,622		2,748	24	10,197		1,656	98,149	XXX
10. 2020	87,837	725	23,185	247	11,817	78	5,144	519	14,988	163	1,914	141,239	XXX
11. 2021	165,187	12,206	79,523	2,885	21,103	88	7,654	42	40,779	177	3,181	298,848	XXX
12. Totals	525,201	29,423	322,713	9,720	61,038	875	36,778	911	99,341	340	13,037	1,003,802	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	177,370	20,335
2. 2012	376,804	525	376,279	62.0	4.0	63.2				18,267	3,540
3. 2013	374,261	1,319	372,942	54.3	8.7	55.3				20,941	4,195
4. 2014	366,264	408	365,856	50.5	3.6	51.2				21,135	5,036
5. 2015	377,285	1,624	375,661	48.5	13.4	49.0				24,449	6,241
6. 2016	401,859	272	401,587	49.1	2.3	49.7				34,988	8,184
7. 2017	425,777	382	425,395	51.7	3.2	52.4				43,719	11,655
8. 2018	412,292	5,693	406,598	50.6	51.4	50.6				50,625	14,885
9. 2019	402,625	413	402,212	53.9	3.5	54.7				77,607	20,542
10. 2020	366,890	3,859	363,031	55.7	25.8	56.4				110,050	31,190
11. 2021	444,138	16,126	428,012	60.7	77.5	60.2				229,619	69,229
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	808,771	195,031

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

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SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior.....	699,177	699,102	674,464	637,402	608,924	592,100	578,020	567,624	557,094	543,124	(13,970)	(24,500)
2. 2012.....	392,999	357,091	338,996	328,069	318,002	315,562	312,749	311,231	308,340	305,804	(2,536)	(5,427)
3. 2013.....	XXX	384,773	354,911	337,010	324,826	317,274	312,498	308,504	304,576	303,479	(1,097)	(5,025)
4. 2014.....	XXX	XXX	378,154	349,474	325,439	314,311	306,809	303,246	299,202	297,155	(2,047)	(6,090)
5. 2015.....	XXX	XXX	XXX	380,221	353,446	338,095	322,711	313,926	308,152	306,523	(1,629)	(7,404)
6. 2016.....	XXX	XXX	XXX	XXX	388,657	365,604	348,759	337,967	331,164	329,267	(1,897)	(8,700)
7. 2017.....	XXX	XXX	XXX	XXX	XXX	402,195	377,865	362,806	351,783	350,312	(1,470)	(12,494)
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	380,271	352,238	341,111	331,500	(9,611)	(20,738)
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	351,379	333,413	327,295	(6,118)	(24,084)
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	327,478	297,028	(30,451)	XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	350,006	XXX	XXX
12. Totals											(70,825)	(114,461)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of	12 Number of
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	Claims Closed With Loss Payment	Claims Closed Without Loss Payment
1. Prior.....	000	140,661	224,404	243,920	277,395	299,588	316,373	332,035	343,537	351,397	XXX	XXX
2. 2012.....	81,206	172,193	221,754	246,317	262,073	271,481	277,498	281,597	284,339	285,739	XXX	XXX
3. 2013.....	XXX	76,123	170,954	221,363	249,150	265,123	272,991	276,776	278,381	280,492	XXX	XXX
4. 2014.....	XXX	XXX	82,570	171,525	217,363	245,701	258,679	265,973	270,778	273,626	XXX	XXX
5. 2015.....	XXX	XXX	XXX	84,731	181,236	231,602	256,657	269,369	274,198	279,143	XXX	XXX
6. 2016.....	XXX	XXX	XXX	XXX	94,643	193,858	242,810	268,770	282,866	290,519	XXX	XXX
7. 2017.....	XXX	XXX	XXX	XXX	XXX	104,718	217,150	267,314	287,457	300,611	XXX	XXX
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	102,113	201,107	246,254	273,451	XXX	XXX
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,227	190,949	239,342	XXX	XXX
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,859	170,613	XXX	XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91,760	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021
1. Prior.....	159,888	167,124	148,164	141,468	128,984	127,175	127,372	124,771	119,441	111,498
2. 2012.....	123,304	59,901	40,101	28,119	21,060	17,742	15,514	16,510	14,357	12,559
3. 2013.....	XXX	130,877	64,395	47,222	31,786	24,431	20,867	17,461	13,740	11,368
4. 2014.....	XXX	XXX	114,164	68,349	40,179	26,284	22,337	18,793	14,415	12,132
5. 2015.....	XXX	XXX	XXX	118,977	57,026	40,989	33,374	23,411	17,090	15,301
6. 2016.....	XXX	XXX	XXX	XXX	113,549	55,745	37,487	24,391	17,654	14,731
7. 2017.....	XXX	XXX	XXX	XXX	XXX	97,784	54,788	35,295	24,740	18,723
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	92,626	45,289	29,254	19,398
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77,836	36,514	21,338
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,193	27,563
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	84,250

Schedule P - Part 1A - Homeowners/Farmowners

NONE

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	1					(1)			XXX
2. 2012.....	3,525		3,525	1,778		337			613	25	2,728	212
3. 2013.....	6,852		6,852	5,428		1,056			1,135	442	7,620	364
4. 2014.....	9,726		9,726	5,639		644			767	80	7,050	436
5. 2015.....	11,719		11,719	8,098		848			999	95	9,945	568
6. 2016.....	13,343		13,343	6,165		982			834	85	7,981	646
7. 2017.....	15,099		15,099	9,175		1,408			1,051	64	11,633	783
8. 2018.....	16,733		16,733	10,047		1,287			1,131	165	12,465	796
9. 2019.....	18,197		18,197	8,592		799			1,210	110	10,601	822
10. 2020.....	21,043		21,043	2,731		438			381	86	3,550	539
11. 2021.....	27,006		27,006	2,340		53			339	48	2,732	219
12. Totals	XXX	XXX	XXX	59,993		7,853			8,458	1,201	76,304	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	2		(1)		1							1	
2. 2012.....								11	1			12	
3. 2013.....	(1)							48	2			49	
4. 2014.....	(1)							68	3		1	70	1
5. 2015.....			5		8			97	5		1	115	2
6. 2016.....	731		138		70			13	45		6	997	5
7. 2017.....	1,769		357		159			32	66		13	2,383	13
8. 2018.....	1,425		721		365			185	33		15	2,729	14
9. 2019.....	4,655		2,986		694			445	283		35	9,063	30
10. 2020.....	4,269		3,374		224			177	314		32	8,358	45
11. 2021.....	7,224		7,338		211			215	672		72	15,660	31
12. Totals	20,073		14,918		1,732			1,291	1,424		175	39,437	141

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1	1	
2. 2012.....	2,740		2,740	77.7		77.7					12	
3. 2013.....	7,669		7,669	111.9		111.9				(1)	50	
4. 2014.....	7,120		7,120	73.2		73.2				(1)	71	
5. 2015.....	10,060		10,060	85.8		85.8				5	110	
6. 2016.....	8,978		8,978	67.3		67.3				869	128	
7. 2017.....	14,016		14,016	92.8		92.8				2,126	257	
8. 2018.....	15,194		15,194	90.8		90.8				2,146	583	
9. 2019.....	19,664		19,664	108.1		108.1				7,641	1,422	
10. 2020.....	11,908		11,908	56.6		56.6				7,643	715	
11. 2021.....	18,392		18,392	68.1		68.1				14,562	1,098	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	34,991	4,447	

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**SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	8,029	1,320	1,097	60	2,526		544	10,272	XXX
2. 2012.....	597,327	10,855	586,472	248,362	518	32,522	6	66,861		3,329	347,220	30,096
3. 2013.....	662,088	11,126	650,962	236,434	646	30,704	18	63,844		2,872	330,317	30,675
4. 2014.....	686,290	5,294	680,996	225,196		27,900		62,758		2,811	315,855	30,437
5. 2015.....	730,157	5,172	724,985	229,046		26,872		61,847		4,755	317,765	30,892
6. 2016.....	763,385	4,682	758,703	238,175		27,843		64,154		5,556	330,172	31,554
7. 2017.....	761,643	4,857	756,786	233,246		26,867		63,625		3,831	323,738	31,438
8. 2018.....	746,688	3,605	743,083	218,246		23,510		62,718		1,981	304,474	31,568
9. 2019.....	671,345	3,455	667,890	190,702		20,091		60,322		1,053	271,115	30,447
10. 2020.....	571,971	5,575	566,396	135,248	655	12,739	38	48,033	138	643	195,189	23,502
11. 2021.....	622,816	7,397	615,419	63,709	465	5,580	21	34,228	97	12	102,935	25,546
12. Totals	XXX	XXX	XXX	2,026,394	3,605	235,725	143	590,918	236	27,387	2,849,053	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	88,347	16,492	108,564	6,386	6,224	709	8,119	274	5,979		2,266	193,372	889
2. 2012.....	6,725		11,439		646		1,099		1,734		240	21,643	115
3. 2013.....	10,596		10,345		942		920		2,140		240	24,943	132
4. 2014.....	10,249		10,779		1,025		1,078		2,623		250	25,755	172
5. 2015.....	10,782		13,597		1,117		1,409		3,288		482	30,192	213
6. 2016.....	21,138		12,770		1,985		1,199		4,346		770	41,439	310
7. 2017.....	24,287		15,090		3,032		1,884		5,519		638	49,812	427
8. 2018.....	32,681		14,793		3,931		1,779		7,400		1,251	60,584	663
9. 2019.....	52,800		12,892		6,689		1,633		9,741		1,559	83,754	1,159
10. 2020.....	82,130	725	15,956	11	10,892	78	2,119	1	14,329	163	1,765	124,448	1,868
11. 2021.....	139,309	591	56,721	181	20,600	88	5,515	25	38,640	177	2,697	259,723	7,412
12. Totals	479,045	17,808	282,946	6,578	57,083	875	26,755	300	95,737	340	12,158	915,666	13,360

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount											
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid										
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	174,033	19,339										
2. 2012.....	369,388	525	368,863	61.8	4.8	62.9				18,164	3,479										
3. 2013.....	355,924	664	355,260	53.8	6.0	54.6				20,941	4,002										
4. 2014.....	341,609		341,609	49.8		50.2				21,028	4,726										
5. 2015.....	347,957		347,957	47.7		48.0				24,379	5,814										
6. 2016.....	371,611		371,611	48.7		49.0				33,908	7,531										
7. 2017.....	373,550		373,550	49.0		49.4				39,377	10,434										
8. 2018.....	365,059		365,059	48.9		49.1				47,474	13,111										
9. 2019.....	354,870		354,870	52.9		53.1				65,692	18,062										
10. 2020.....	321,446	1,809	319,637	56.2	32.4	56.4				97,350	27,099										
11. 2021.....	364,303	1,645	362,658	58.5	22.2	58.9				195,259	64,465										
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	737,605	178,060										

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SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	(1)		3		(1)			1	XXX
2. 2012	4,826	2,014	2,812	1,849		394		864		150	3,107	186
3. 2013	10,904	3,751	7,154	4,908	36	689		1,534		699	7,096	397
4. 2014	15,963	1,226	14,737	7,072	355	1,175	2	1,538		526	9,428	485
5. 2015	19,167	1,718	17,449	8,341	48	867		1,663		673	10,823	568
6. 2016	22,360	1,851	20,508	9,827	212	1,531	50	1,843		918	12,939	697
7. 2017	23,905	2,098	21,808	17,548	332	1,117	2	3,064		4,702	21,396	923
8. 2018	25,783	2,360	23,423	11,388	405	914	9	2,158		2,618	14,046	806
9. 2019	27,483	2,636	24,847	10,799	106	272	3	1,828		595	12,790	824
10. 2020	30,138	2,697	27,441	12,530	148	276		1,782		663	14,440	769
11. 2021	34,174	3,461	30,713	13,839	103	141		1,981		393	15,858	895
12. Totals	XXX	XXX	XXX	98,100	1,745	7,380	66	18,254		11,936	121,923	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1. Prior	(1)		(2)	(1)	(2)						3	(4)	
2. 2012	100		3		35		3		7		1	148	2
3. 2013	1				82		27		4		1	114	2
4. 2014							67	1	3			69	
5. 2015	40		25		132		103		14		5	314	2
6. 2016	50		161		32		141	1	18		7	401	3
7. 2017	1,267		549	2	423		386		75		44	2,698	12
8. 2018	115		778	3	84		614	1	20		33	1,607	7
9. 2019	233		780		87		420	2	49		48	1,567	18
10. 2020	1,204		2,789	5	221		509	1	184		119	4,901	31
11. 2021	3,198	13	5,545	60	265		630	1	432		232	9,996	172
12. Totals	6,207	13	10,628	69	1,359		2,900	7	806		493	21,811	249

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense			
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(2)	(2)
2. 2012	3,255		3,255	67.5		115.8				103	45
3. 2013	7,246	36	7,210	66.4	1.0	100.8				1	113
4. 2014	9,855	358	9,497	61.7	29.2	64.4					69
5. 2015	11,185	48	11,137	58.4	2.8	63.8				65	249
6. 2016	13,603	264	13,340	60.8	14.2	65.0				211	190
7. 2017	24,430	336	24,094	102.2	16.0	110.5				1,814	884
8. 2018	16,071	418	15,653	62.3	17.7	66.8				890	717
9. 2019	14,468	110	14,357	52.6	4.2	57.8				1,013	554
10. 2020	19,495	154	19,341	64.7	5.7	70.5				3,988	913
11. 2021	26,031	177	25,854	76.2	5.1	84.2				8,670	1,326
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	16,753	5,058

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

N O N E

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SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	7		27		1			35	XXX
2. 2012	2,430	329	2,101	90		21		19		1	129	26
3. 2013	4,697		4,697	905	581	102	1	214		502	641	52
4. 2014	7,027	3,702	3,324	1,439		2,099	27	349		200	3,861	72
5. 2015	8,895	4,147	4,748	2,649	1,571	129		325			1,533	53
6. 2016	10,231	4,391	5,840	1,472	8	730		184		1	2,378	60
7. 2017	11,438	3,917	7,521	1,724		231		182		18	2,138	74
8. 2018	12,651	3,727	8,924	8,389	4,750	147		654		1	4,439	75
9. 2019	13,759	3,983	9,776	2,270		331		274		29	2,875	83
10. 2020	16,685	4,655	12,030	2,737	926	1,033		325		3	3,169	107
11. 2021	20,111	7,270	12,841	177		1		25		2	203	30
12. Totals	XXX	XXX	XXX	21,859	7,835	4,852	28	2,552		757	21,401	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1. Prior	28				57		936					1,021	
2. 2012							4					4	
3. 2013							64	37	3			30	
4. 2014	30		47	1	62		97	2	11		1	244	2
5. 2015							67	5	3			65	
6. 2016					10		309	1	15		2	333	1
7. 2017	10		392		1		20		12		2	435	1
8. 2018	10		105		40		422		7		2	584	2
9. 2019	1,305		2,153	197	142		234	21	123		12	3,739	7
10. 2020	206		1,058	229	465		2,385	517	161		11	3,529	8
11. 2021	14,323	11,450	7,032	2,542	16		39	14	960		57	8,364	2
12. Totals	15,912	11,450	10,787	2,969	793		4,577	597	1,295		87	18,348	23

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	28	993
2. 2012	133		133	5.5		6.4					4
3. 2013	1,289	618	671	27.4		14.3					30
4. 2014	4,135	30	4,105	58.8	0.8	123.5				76	168
5. 2015	3,173	1,576	1,598	35.7	38.0	33.7					65
6. 2016	2,720	9	2,711	26.6	0.2	46.4					333
7. 2017	2,573		2,573	22.5		34.2					33
8. 2018	9,773	4,750	5,023	77.3	127.4	56.3				115	469
9. 2019	6,832	218	6,614	49.7	5.5	67.7				3,261	478
10. 2020	8,370	1,672	6,698	50.2	35.9	55.7				1,035	2,494
11. 2021	22,573	14,006	8,567	112.2	192.6	66.7				7,363	1,001
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	12,280	6,068

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SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2012.....												
3. 2013.....												
4. 2014.....												
5. 2015.....												
6. 2016.....												
7. 2017.....												
8. 2018.....												
9. 2019.....												
10. 2020.....												
11. 2021.....	5,809		5,809	5		2						7
12. Totals.....	XXX	XXX	XXX	5		2						7

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....													
2. 2012.....													
3. 2013.....													
4. 2014.....													
5. 2015.....													
6. 2016.....													
7. 2017.....													
8. 2018.....													
9. 2019.....													
10. 2020.....													
11. 2021.....	6		2,360		9		1,216					3,590	
12. Totals.....	6		2,360		9		1,216					3,590	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2012.....											
3. 2013.....											
4. 2014.....											
5. 2015.....											
6. 2016.....											
7. 2017.....											
8. 2018.....											
9. 2019.....											
10. 2020.....											
11. 2021.....	3,598		3,598	61.9		61.9				2,366	1,224
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,366	1,224

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

**SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
EARTHQUAKE, BURGLARY AND THEFT)**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(6)		13				6	7	XXX
2. 2020	9,072	1,851	7,221	747	222	7		111		72	643	XXX
3. 2021	11,551	2,459	9,092	879	42	22		128			987	XXX
4. Totals	XXX	XXX	XXX	1,620	264	42		239		78	1,637	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior	(1)				40		38	5	2		3	74	4
2. 2020	28		8	2					1		2	35	3
3. 2021	443	152	1,009	102	3		25	2	67		36	1,291	15
4. Totals	470	152	1,017	104	43		63	7	70		41	1,400	22

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior	XXX	XXX	XXX	XXX	XXX	XXX				XXX	(1)	75
2. 2020	902	224	678	9.9	12.1	9.4				34	1
3. 2021	2,576	298	2,278	22.3	12.1	25.1				1,198	93
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,231	169

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Direct and Assumed	Ceded
1. Prior	XXX	XXX	XXX	(104)		14		6		145	(84)	XXX
2. 2020	9,456	198	9,258	4,084		32		685		1,755	4,801	867
3. 2021	10,434	231	10,204	5,628		14		800		1,386	6,442	355
4. Totals	XXX	XXX	XXX	9,608		60		1,491		3,286	11,159	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	32				4		9		2		11	47	63
2. 2020					15		(46)		(1)		(15)	(32)	46
3. 2021	684		(509)						8		87	183	35
4. Totals	716		(509)		19		(37)		9		83	198	144

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	32	15
2. 2020	4,769		4,769	50.4		51.5					(32)
3. 2021	6,625		6,625	63.5		64.9				175	8
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	207	(9)

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 10 - REINSURANCE - NONPROPORTIONAL ASSUMED LIABILITY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	78							78	XXX
2. 2012												XXX
3. 2013												XXX
4. 2014												XXX
5. 2015												XXX
6. 2016												XXX
7. 2017												XXX
8. 2018												XXX
9. 2019												XXX
10. 2020	447		447									XXX
11. 2021	58		58									XXX
12. Totals	XXX	XXX	XXX	78							78	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	2,772		539									3,312	XXX
2. 2012													XXX
3. 2013													XXX
4. 2014													XXX
5. 2015													XXX
6. 2016													XXX
7. 2017													XXX
8. 2018													XXX
9. 2019													XXX
10. 2020													XXX
11. 2021			26				14					40	XXX
12. Totals	2,772		566				14					3,352	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,312	
2. 2012											
3. 2013											
4. 2014											
5. 2015											
6. 2016											
7. 2017											
8. 2018											
9. 2019											
10. 2020											
11. 2021	40		40	69.2		69.2				26	14
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,338	14

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 1T - Warranty

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior	117	93	45	42	40	39	39	38	42	41	(1)	3
2. 2012	2,468	1,972	2,132	2,158	2,217	2,153	2,137	2,128	2,123	2,126	3	(2)
3. 2013	XXX	5,035	5,643	6,312	7,540	7,461	7,037	6,976	6,535	6,532	(3)	(444)
4. 2014	XXX	XXX	5,382	5,882	6,056	6,832	6,659	6,397	6,348	6,350	2	(47)
5. 2015	XXX	XXX	XXX	9,314	9,067	8,701	8,807	8,225	9,083	9,056	(27)	831
6. 2016	XXX	XXX	XXX	XXX	8,168	8,154	8,450	8,851	8,182	8,099	(83)	(752)
7. 2017	XXX	XXX	XXX	XXX	XXX	11,175	12,822	13,548	12,703	12,899	196	(648)
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	15,831	14,621	15,393	14,030	(1,363)	(591)
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,013	15,537	18,171	2,634	2,159
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,144	11,213	(1,931)	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,381	XXX	XXX
12. Totals											(573)	508

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior	682,185	682,187	657,437	626,010	598,044	581,584	567,946	557,550	545,012	530,824	(14,188)	(26,726)
2. 2012	385,899	350,993	332,441	321,499	312,301	309,930	307,331	305,813	302,926	300,268	(2,658)	(5,545)
3. 2013	XXX	370,296	341,733	323,544	309,959	302,556	297,706	293,889	290,411	289,276	(1,135)	(4,613)
4. 2014	XXX	XXX	358,819	331,550	307,190	294,755	286,855	282,140	278,267	276,228	(2,039)	(5,912)
5. 2015	XXX	XXX	XXX	354,154	329,034	315,023	299,935	290,627	284,454	282,822	(1,631)	(7,805)
6. 2016	XXX	XXX	XXX	XXX	360,638	340,182	323,750	311,498	305,081	303,110	(1,971)	(8,387)
7. 2017	XXX	XXX	XXX	XXX	XXX	354,148	328,410	312,606	306,377	304,406	(1,971)	(8,201)
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	337,529	312,395	302,110	294,941	(7,170)	(17,454)
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	310,161	293,571	284,807	(8,764)	(25,354)
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	285,154	257,577	(27,578)	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	290,064	XXX	XXX
12. Totals											(69,104)	(109,996)

SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior	183	232	156	153	153	153	151	153	155	148	(7)	(5)
2. 2012	3,415	2,693	3,354	3,355	2,438	2,443	2,246	2,253	2,258	2,384	126	131
3. 2013	XXX	5,529	4,910	4,918	5,081	5,072	5,600	5,611	5,619	5,672	53	60
4. 2014	XXX	XXX	8,483	7,236	7,143	7,040	7,049	8,017	7,989	7,956	(33)	(61)
5. 2015	XXX	XXX	XXX	9,332	9,303	9,204	9,147	9,826	9,366	9,460	94	(366)
6. 2016	XXX	XXX	XXX	XXX	12,181	11,299	11,549	11,704	11,429	11,479	50	(226)
7. 2017	XXX	XXX	XXX	XXX	XXX	21,855	21,548	21,464	20,332	20,955	623	(509)
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	14,915	14,855	14,092	13,475	(617)	(1,380)
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,207	12,563	12,481	(82)	(727)
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,280	17,375	95	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,441	XXX	XXX
12. Totals											302	(3,082)

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PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

**SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS),
BOILER AND MACHINERY)**

1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	1,893	1,918	939	840	839	1,149	1,149	1,149	1,151	1,149	(2)	
2. 2012	190	501	148	140	129	119	117	117	115	114	(1)	(3)
3. 2013	XXX	2,007	1,060	674	694	632	600	472	458	453	(5)	(19)
4. 2014	XXX	XXX	2,039	1,864	2,148	2,790	3,353	3,794	3,706	3,745	39	(50)
5. 2015	XXX	XXX	XXX	2,711	2,086	1,220	872	1,281	1,300	1,270	(30)	(12)
6. 2016	XXX	XXX	XXX	XXX	2,578	1,744	927	1,818	2,383	2,512	129	694
7. 2017	XXX	XXX	XXX	XXX	XXX	4,106	4,723	5,075	2,514	2,379	(135)	(2,696)
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	5,696	5,566	4,778	4,363	(415)	(1,203)
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,387	6,002	6,217	215	831
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,611	6,212	(399)	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,582	XXX	XXX
12. Totals											(604)	(2,458)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,598	XXX	XXX
12. Totals												

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**SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,596	682	414	(268)	(1,182)
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,176	566	(610)	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,083	XXX	XXX
4. Totals											(878)	(1,182)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	194	(117)	(282)	(165)	(476)
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,113	4,085	(28)	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,817	XXX	XXX
4. Totals											(193)	(476)

SCHEDULE P - PART 2K - FIDELITY/SURETY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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**SCHEDULE P - PART 2N - REINSURANCE
NONPROPORTIONAL ASSUMED PROPERTY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX									
7. 2017.....	XXX	XXX	XXX	XXX								
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2O - REINSURANCE
NONPROPORTIONAL ASSUMED LIABILITY**

1. Prior.....	8,721	8,899	13,344	7,814	7,304	6,632	6,191	6,191	8,192	8,416	224	2,225
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40	XXX	XXX
12. Totals											224	2,225

**SCHEDULE P - PART 2P - REINSURANCE
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

Schedule P - Part 2R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 2T - Warranty

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021			
1. Prior.....	.000												
2. 2012.....													
3. 2013.....	XXX												
4. 2014.....	XXX	XXX											
5. 2015.....	XXX	XXX	XXX										
6. 2016.....	XXX	XXX	XXX	XXX									
7. 2017.....	XXX	XXX	XXX	XXX	XXX								
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

NONE

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior.....	.000												
2. 2012.....													
3. 2013.....	XXX												
4. 2014.....	XXX	XXX											
5. 2015.....	XXX	XXX	XXX										
6. 2016.....	XXX	XXX	XXX	XXX									
7. 2017.....	XXX	XXX	XXX	XXX	XXX								
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior.....	.000	.36	.38	.38	.38	.38	.38	.38	.39	.40	(7)		
2. 2012.....	1,065	1,290	1,504	1,832	1,936	2,115	2,115	2,115	2,115	2,115	155	57	
3. 2013.....	XXX	997	1,600	3,066	4,576	6,655	6,864	6,880	6,485	6,485	283	81	
4. 2014.....	XXX	XXX	1,259	1,951	3,682	5,546	5,937	6,279	6,282	6,283	353	82	
5. 2015.....	XXX	XXX	XXX	1,419	2,538	4,887	7,465	7,694	7,855	8,946	468	98	
6. 2016.....	XXX	XXX	XXX	XXX	1,806	2,862	3,633	6,262	7,063	7,147	526	115	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	2,035	5,129	7,289	8,895	10,582	619	151	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	2,480	4,810	8,912	11,334	621	161	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,303	6,744	9,391	629	163	
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,828	3,169	379	115	
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,393	145	43	

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....	.000	137,317	220,012	237,097	270,108	292,107	308,726	324,301	335,685	343,431	11,710		
2. 2012.....	77,738	168,162	217,364	241,385	256,922	266,111	272,125	276,218	278,959	280,359	28,209	1,772	
3. 2013.....	XXX	70,631	163,576	211,946	237,852	251,613	258,546	262,315	264,361	266,473	28,502	2,041	
4. 2014.....	XXX	XXX	73,321	160,065	203,881	229,189	240,337	246,592	250,333	253,096	28,131	2,134	
5. 2015.....	XXX	XXX	XXX	74,561	166,502	214,636	236,628	247,394	252,161	255,918	28,346	2,333	
6. 2016.....	XXX	XXX	XXX	XXX	81,103	177,908	225,456	247,851	259,036	266,018	28,781	2,463	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	85,204	183,532	230,039	248,840	260,113	28,764	2,247	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	85,461	178,957	219,585	241,757	28,449	2,456	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,641	166,594	210,793	26,705	2,583	
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,482	147,294	19,188	2,446	
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,804	14,920	3,214	

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior.....	.000	107	150	150	150	150	150	150	150	152			
2. 2012.....	1,600	1,804	1,900	2,080	2,194	2,233	2,236	2,242	2,243	2,243	148	36	
3. 2013.....	XXX	2,933	4,066	4,510	4,776	4,834	5,559	5,559	5,562	5,562	311	84	
4. 2014.....	XXX	XXX	5,011	6,006	6,219	6,451	6,639	6,933	7,890	7,890	371	114	
5. 2015.....	XXX	XXX	XXX	4,559	7,389	7,632	7,987	9,199	9,102	9,160	448	118	
6. 2016.....	XXX	XXX	XXX	XXX	7,398	8,703	9,288	10,109	10,972	11,096	534	160	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	9,969	17,700	18,448	18,145	18,332	702	209	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	8,947	11,592	10,539	11,888	656	143	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,322	10,076	10,963	661	145	
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,068	12,658	582	156	
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,877	560	163	

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SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021			
1. Prior.....	.000												
2. 2012.....													
3. 2013.....	XXX												
4. 2014.....	XXX	XXX											
5. 2015.....	XXX	XXX	XXX										
6. 2016.....	XXX	XXX	XXX	XXX									
7. 2017.....	XXX	XXX	XXX	XXX	XXX								
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

NONE

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior.....	.000												
2. 2012.....													
3. 2013.....	XXX												
4. 2014.....	XXX	XXX											
5. 2015.....	XXX	XXX	XXX										
6. 2016.....	XXX	XXX	XXX	XXX									
7. 2017.....	XXX	XXX	XXX	XXX	XXX								
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

NONE

**SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS),
BOILER AND MACHINERY)**

1. Prior.....	.000											XXX	XXX
2. 2012.....												XXX	XXX
3. 2013.....	XXX											XXX	XXX
4. 2014.....	XXX	XXX										XXX	XXX
5. 2015.....	XXX	XXX	XXX									XXX	XXX
6. 2016.....	XXX	XXX	XXX	XXX								XXX	XXX
7. 2017.....	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior.....	.000	254	416	(100)	(230)	(106)	(48)	35	94	128	41		
2. 2012.....	15	36	74	109	109	110	110	110	110	110	10	16	
3. 2013.....	XXX	41	163	289	402	474	476	476	426	426	25	27	
4. 2014.....	XXX	XXX	205	618	730	1,668	2,920	3,323	3,428	3,512	30	40	
5. 2015.....	XXX	XXX	XXX	360	898	537	667	1,168	1,168	1,208	20	33	
6. 2016.....	XXX	XXX	XXX	XXX	87	216	377	487	1,734	2,194	27	32	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	228	1,547	1,720	1,950	1,956	37	36	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	80	974	2,513	3,786	36	37	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	661	1,876	2,601	32	44	
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	677	2,844	55	44	
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	178	15	13	

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior.....	.000												
2. 2012.....													
3. 2013.....	XXX												
4. 2014.....	XXX	XXX											
5. 2015.....	XXX	XXX	XXX										
6. 2016.....	XXX	XXX	XXX	XXX									
7. 2017.....	XXX	XXX	XXX	XXX	XXX								
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		7		

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**SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	335	342	XXX	XXX
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	511	532	XXX	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	859	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	(237)	(327)		
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,293	4,116	694	127
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,642	278	42

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000			XXX	XXX
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000			XXX	XXX
2. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior.....	.000										XXX	XXX
2. 2012.....											XXX	XXX
3. 2013.....	XXX										XXX	XXX
4. 2014.....	XXX	XXX									XXX	XXX
5. 2015.....	XXX	XXX	XXX								XXX	XXX
6. 2016.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2017.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

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**SCHEDULE P - PART 3N - REINSURANCE
NONPROPORTIONAL ASSUMED PROPERTY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021			
1. Prior	.000											XXX	XXX
2. 2012												XXX	XXX
3. 2013	XXX											XXX	XXX
4. 2014	XXX	XXX										XXX	XXX
5. 2015	XXX	XXX	XXX									XXX	XXX
6. 2016	XXX	XXX	XXX	XXX								XXX	XXX
7. 2017	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

**SCHEDULE P - PART 3O - REINSURANCE
NONPROPORTIONAL ASSUMED LIABILITY**

1. Prior	.000	402	1,246	4,192	4,785	4,857	4,965	4,969	5,026	5,104	XXX	XXX
2. 2012											XXX	XXX
3. 2013	XXX										XXX	XXX
4. 2014	XXX	XXX									XXX	XXX
5. 2015	XXX	XXX	XXX								XXX	XXX
6. 2016	XXX	XXX	XXX	XXX							XXX	XXX
7. 2017	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 3P - REINSURANCE
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

1. Prior	.000											XXX	XXX
2. 2012												XXX	XXX
3. 2013	XXX											XXX	XXX
4. 2014	XXX	XXX										XXX	XXX
5. 2015	XXX	XXX	XXX									XXX	XXX
6. 2016	XXX	XXX	XXX	XXX								XXX	XXX
7. 2017	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

Schedule P - Part 3R - Section 1 - Product Liability - Occurrence

N O N E

Schedule P - Part 3R - Section 2 - Product Liability - Claims-Made

N O N E

Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 3T - Warranty

N O N E

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SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XX	XX	XX					
8. 2018	XXX	XXX	XX	XX	XX	XX				
9. 2019	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	76	16	7	4	2	1	1		1	(1)
2. 2012	1,092	405	216	108	66	38	22	13	8	11
3. 2013	XXX	1,421	948	503	413	240	135	78	51	48
4. 2014	XXX	XXX	2,416	1,375	939	534	379	117	66	68
5. 2015	XXX	XXX	XXX	3,624	2,058	1,405	968	245	129	102
6. 2016	XXX	XXX	XXX	XXX	4,322	2,447	2,162	1,044	339	151
7. 2017	XXX	XXX	XXX	XXX	XXX	5,007	3,716	3,178	1,107	389
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	6,568	4,131	3,468	906
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,902	4,723	3,431
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,200	3,551
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,553

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior	151,815	159,630	140,904	138,734	126,360	124,994	125,680	123,259	118,033	110,023
2. 2012	120,876	58,788	39,721	27,932	20,925	17,666	15,470	16,466	14,319	12,538
3. 2013	XXX	126,261	62,058	46,224	31,047	24,004	20,620	17,289	13,593	11,266
4. 2014	XXX	XXX	108,907	65,746	38,173	25,065	21,536	18,358	14,081	11,857
5. 2015	XXX	XXX	XXX	111,439	52,731	38,156	31,784	22,716	16,699	15,006
6. 2016	XXX	XXX	XXX	XXX	104,049	50,797	33,930	22,275	16,516	13,969
7. 2017	XXX	XXX	XXX	XXX	XXX	87,313	47,720	29,293	21,815	16,974
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	79,406	37,202	22,831	16,572
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,175	27,433	14,525
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,879	18,063
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,030

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	47	23	6	4	4	3	2	3	4	(1)
2. 2012	1,134	250	109	41	44	24	10	16	19	6
3. 2013	XXX	1,190	557	158	148	98	42	53	57	27
4. 2014	XXX	XXX	1,965	565	526	299	98	53	99	66
5. 2015	XXX	XXX	XXX	1,505	1,112	817	389	285	143	128
6. 2016	XXX	XXX	XXX	XXX	2,461	1,273	897	627	409	301
7. 2017	XXX	XXX	XXX	XXX	XXX	2,201	1,700	1,275	1,148	933
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	2,723	1,801	1,920	1,388
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,911	1,636	1,198
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,027	3,292
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,114

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SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XX	XX	XX					
8. 2018	XXX	XXX	XX	XX	XX	XX				
9. 2019	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

**SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS),
BOILER AND MACHINERY)**

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XX	XX	XX					
8. 2018	XXX	XXX	XX	XX	XX	XX				
9. 2019	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	772	700	237	664	893	1,194	1,118	1,035	978	936
2. 2012	146	439	50	32	20	9	7	7	5	4
3. 2013	XXX	1,844	824	331	173	82	63	31	32	27
4. 2014	XXX	XXX	532	651	528	371	309	247	154	141
5. 2015	XXX	XXX	XXX	1,919	1,089	576	195	112	82	62
6. 2016	XXX	XXX	XXX	XXX	2,202	1,203	472	411	363	308
7. 2017	XXX	XXX	XXX	XXX	XXX	2,665	1,522	1,378	564	412
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	3,176	2,135	1,003	527
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,462	2,658	2,169
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,986	2,697
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,515

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XXX	XXX						
7. 2017	XXX	XXX	XXX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,576

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**SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	937	215	33
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	605	6
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	930

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(238)	80	9
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(504)	(46)
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(509)

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XXX	XXX						
7. 2017	XXX	XXX	XXX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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**SCHEDULE P - PART 4N - REINSURANCE
NONPROPORTIONAL ASSUMED PROPERTY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XXX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

**SCHEDULE P - PART 4O - REINSURANCE
NONPROPORTIONAL ASSUMED LIABILITY**

1. Prior	5,199	5,031	7,010	2,063	1,725	982	572	474	424	539
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XXX	XXX						
7. 2017	XXX	XXX	XXX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40

**SCHEDULE P - PART 4P - REINSURANCE
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XX	XX						
7. 2017	XXX	XXX	XX	XX	XX					
8. 2018	XXX	XXX	XX	XX	XX	XX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 4R - Section 1 - Products Liability - Occurrence

NONE

Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made

NONE

Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty

NONE

Schedule P - Part 4T - Warranty

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

NONE

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**SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	30	5	(1)	(12)			1			
2. 2012	132	193	189	153	154	155	155	155	155	155
3. 2013	XXX	201	260	271	277	280	281	282	283	283
4. 2014	XXX	XXX	230	321	336	344	351	352	352	353
5. 2015	XXX	XXX	XXX	311	420	452	463	466	467	468
6. 2016	XXX	XXX	XXX	XXX	383	491	512	522	526	526
7. 2017	XXX	XXX	XXX	XXX	XXX	444	580	607	615	619
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	423	580	608	621
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	455	607	629
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	258	379
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	145

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	11	10								
2. 2012	57	12	4	3	1					
3. 2013	XXX	69	17	12	6	3	2	1		
4. 2014	XXX	XXX	126	32	18	10	3	2	2	1
5. 2015	XXX	XXX	XXX	152	44	15	7	4	3	2
6. 2016	XXX	XXX	XXX	XXX	160	34	18	9	5	5
7. 2017	XXX	XXX	XXX	XXX	XXX	192	51	24	17	13
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	213	54	28	14
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	199	47	30
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152	45
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	31	4	1	(12)			1			
2. 2012	199	238	249	212	212	212	212	212	212	212
3. 2013	XXX	352	357	364	364	364	364	364	364	364
4. 2014	XXX	XXX	409	433	436	436	436	436	436	436
5. 2015	XXX	XXX	XXX	540	560	563	568	568	568	568
6. 2016	XXX	XXX	XXX	XXX	622	639	645	646	646	646
7. 2017	XXX	XXX	XXX	XXX	XXX	762	781	783	783	783
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	761	791	796	796
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	782	816	822
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	505	539
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	219

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**SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	8,796	3,076	1,976	1,392	926	662	459	307	2,711	201
2. 2012	18,387	25,255	26,565	27,219	27,612	27,877	28,011	28,114	31,777	28,209
3. 2013	XXX	18,453	25,612	27,043	27,656	28,031	28,261	28,404	32,626	28,502
4. 2014	XXX	XXX	18,635	25,500	26,783	27,433	27,787	27,958	32,683	28,131
5. 2015	XXX	XXX	XXX	18,950	25,831	27,269	27,881	28,133	32,921	28,346
6. 2016	XXX	XXX	XXX	XXX	19,326	26,616	27,818	28,394	33,547	28,781
7. 2017	XXX	XXX	XXX	XXX	XXX	19,447	26,858	28,077	33,565	28,764
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	19,756	26,871	32,884	28,449
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,834	29,273	26,705
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,225	19,188
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,920

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	8,931	6,258	4,492	3,281	2,484	1,912	1,527	1,276	1,064	889
2. 2012	7,951	2,698	1,590	1,001	670	427	299	204	155	115
3. 2013	XXX	8,284	2,685	1,435	911	571	357	221	168	132
4. 2014	XXX	XXX	7,809	2,464	1,390	818	492	331	248	172
5. 2015	XXX	XXX	XXX	7,909	2,463	1,176	621	404	310	213
6. 2016	XXX	XXX	XXX	XXX	7,993	2,233	1,184	663	428	310
7. 2017	XXX	XXX	XXX	XXX	XXX	7,975	2,132	1,064	638	427
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	7,684	2,068	1,129	663
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,617	2,124	1,159
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,637	1,868
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,412

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	1,416	385	200	177	2,116	86	72	56	2,614	26
2. 2012	28,511	29,760	29,936	29,997	30,057	30,077	30,083	30,090	33,903	30,096
3. 2013	XXX	29,183	30,363	30,519	30,611	30,647	30,659	30,667	35,094	30,675
4. 2014	XXX	XXX	29,044	30,111	30,309	30,386	30,411	30,421	35,431	30,437
5. 2015	XXX	XXX	XXX	29,573	30,664	30,785	30,837	30,870	36,017	30,892
6. 2016	XXX	XXX	XXX	XXX	30,188	31,340	31,467	31,518	36,907	31,554
7. 2017	XXX	XXX	XXX	XXX	XXX	30,115	31,265	31,392	36,880	31,438
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	30,282	31,409	36,945	31,568
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,358	34,662	30,447
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,642	23,502
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,546

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**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	15	4	4	(8)						
2. 2012	106	150	150	142	146	147	148	148	148	148
3. 2013	XXX	234	284	302	306	308	310	310	311	311
4. 2014	XXX	XXX	273	351	360	362	365	367	370	371
5. 2015	XXX	XXX	XXX	326	421	434	438	446	446	448
6. 2016	XXX	XXX	XXX	XXX	425	515	523	529	533	534
7. 2017	XXX	XXX	XXX	XXX	XXX	558	664	677	698	702
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	475	616	636	656
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	528	645	661
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	439	582
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	560

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	136	136								
2. 2012	35	12	4	6	3	1		1	1	2
3. 2013	XXX	58	10	9	5	3	1	1	1	2
4. 2014	XXX	XXX	61	21	11	9	6	4	1	
5. 2015	XXX	XXX	XXX	110	22	12	11	3	3	2
6. 2016	XXX	XXX	XXX	XXX	99	17	12	7	4	3
7. 2017	XXX	XXX	XXX	XXX	XXX	132	40	32	13	12
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	148	44	27	7
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	138	32	18
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	157	31
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	172

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	21	4	3	(9)						
2. 2012	167	199	188	182	184	184	184	185	185	186
3. 2013	XXX	368	375	393	394	394	394	394	395	397
4. 2014	XXX	XXX	436	481	483	484	484	485	485	485
5. 2015	XXX	XXX	XXX	532	560	562	566	567	567	568
6. 2016	XXX	XXX	XXX	XXX	665	687	692	695	696	697
7. 2017	XXX	XXX	XXX	XXX	XXX	876	909	920	921	923
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	742	796	804	806
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	796	818	824
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	730	769
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	895

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

N O N E

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**SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE
SECTION 1A**

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	1	13	10					7	11	
2. 2012	4	8	17	14	14	10	10	10	10	10
3. 2013	XXX	10	28	19	22	24	24	24	25	25
4. 2014	XXX	XXX	5	16	21	23	26	30	30	30
5. 2015	XXX	XXX	XXX	5	11	14	16	18	19	20
6. 2016	XXX	XXX	XXX	XXX	9	15	18	24	25	27
7. 2017	XXX	XXX	XXX	XXX	XXX	17	26	32	37	37
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	11	27	33	36
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	24	32
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39	55
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15

SECTION 2A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	365	332	50					12	8	
2. 2012	5	3	1							
3. 2013	XXX	9	3	2	3	1	1	1		
4. 2014	XXX	XXX	30	14	11	9	6	3	2	2
5. 2015	XXX	XXX	XXX	15	5	4	2	1	1	
6. 2016	XXX	XXX	XXX	XXX	18	7	4	2	2	1
7. 2017	XXX	XXX	XXX	XXX	XXX	16	10	5		1
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	21	8	3	2
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18	14	7
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20	8
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

SECTION 3A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior		1	4	(1)				21	7	(8)
2. 2012	18	26	49	39	26	26	26	26	26	26
3. 2013	XXX	36	70	47	52	52	52	52	52	52
4. 2014	XXX	XXX	63	67	69	70	70	72	72	72
5. 2015	XXX	XXX	XXX	38	49	50	51	52	53	53
6. 2016	XXX	XXX	XXX	XXX	44	49	50	55	57	60
7. 2017	XXX	XXX	XXX	XXX	XXX	57	70	71	71	74
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	55	71	73	75
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	79	83
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94	107
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5T - Warranty - Section 1

N O N E

Schedule P - Part 5T - Warranty - Section 2

N O N E

Schedule P - Part 5T - Warranty - Section 3

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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**SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	975		15								
2. 2012.....	2,550	5,215	5,201	5,204	5,204	5,204	5,204	5,201	5,201	5,201	
3. 2013.....	XXX	4,181	8,188	8,180	8,179	8,179	8,179	8,179	8,179	8,179	
4. 2014.....	XXX	XXX	5,719	10,395	10,393	10,393	10,393	10,393	10,393	10,393	
5. 2015.....	XXX	XXX	XXX	7,048	12,596	12,586	12,585	12,585	12,585	12,585	
6. 2016.....	XXX	XXX	XXX	XXX	7,797	14,105	14,102	14,105	14,105	14,105	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	8,801	13,650	13,648	13,647	13,647	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	11,888	19,675	19,706	19,704	(2)
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,412	19,305	19,299	(6)
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,120	23,191	11,071
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,943	15,943
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,006
13. Earned Premiums (Sch P-Pt. 1)	3,525	6,852	9,726	11,719	13,343	15,099	16,733	18,197	21,043	27,006	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....											
2. 2012.....											
3. 2013.....	XXX										
4. 2014.....	XXX	XXX									
5. 2015.....	XXX	XXX									
6. 2016.....	XXX	XXX									
7. 2017.....	XXX	XXX									
8. 2018.....	XXX	XXX									
9. 2019.....	XXX	XXX									
10. 2020.....	XXX	XXX									
11. 2021.....	XXX	XXX									
12. Totals.....	XXX	XXX									
13. Earned Premiums (Sch P-Pt. 1)											XXX

NONE

**SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	720	(1,309)	(141)	235	(63)	(109)	(327)	(34)	(166)	52	52
2. 2012.....	596,187	599,377	597,071	597,005	596,870	596,802	596,877	596,840	596,770	596,735	(35)
3. 2013.....	XXX	659,917	665,006	663,943	663,856	663,582	663,594	663,594	663,597	663,599	2
4. 2014.....	XXX	XXX	683,741	688,632	687,674	687,301	685,763	685,959	685,957	686,044	87
5. 2015.....	XXX	XXX	XXX	726,062	731,977	730,311	729,922	729,837	729,833	729,951	118
6. 2016.....	XXX	XXX	XXX	XXX	758,795	763,902	763,087	762,667	762,627	763,031	404
7. 2017.....	XXX	XXX	XXX	XXX	XXX	759,183	765,794	763,905	763,782	764,312	531
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	743,059	751,205	748,127	747,869	(257)
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	665,468	670,887	669,491	(1,397)
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	570,032	573,279	3,247
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	620,064	620,064
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	622,816
13. Earned Premiums (Sch P-Pt. 1)	597,327	662,088	686,290	730,157	763,385	761,643	746,688	671,345	571,971	622,816	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	(14)	(23)	(1)	2	(1)	(1)	(2)		(2)	1	1
2. 2012.....	10,860	10,867	10,855	10,854	10,853	10,853	10,853	10,853	10,852	10,852	
3. 2013.....	XXX	11,144	11,154	11,145	11,144	11,143	11,143	11,143	11,143	11,143	
4. 2014.....	XXX	XXX	5,298	5,314	5,307	5,305	5,305	5,306	5,306	5,307	1
5. 2015.....	XXX	XXX	XXX	5,161	5,172	5,161	5,159	5,159	5,159	5,160	1
6. 2016.....	XXX	XXX	XXX	XXX	4,692	4,701	4,696	4,694	4,694	4,699	5
7. 2017.....	XXX	XXX	XXX	XXX	XXX	4,866	4,878	4,868	4,867	4,874	7
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	3,601	3,621	3,591	3,589	(2)
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,447	3,463	3,450	(13)
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,592	5,618	26
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,371	7,371
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,397
13. Earned Premiums (Sch P-Pt. 1)	10,855	11,126	5,294	5,172	4,682	4,857	3,605	3,455	5,575	7,397	XXX

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**SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	1,319		(3)								
2. 2012.....	3,507	7,740	7,746	7,754	7,754	7,754	7,754	7,751	7,751	7,751	
3. 2013.....	XXX	6,672	13,335	13,329	13,329	13,329	13,329	13,329	13,329	13,329	
4. 2014.....	XXX	XXX	9,296	17,556	17,554	17,553	17,553	17,553	17,553	17,553	
5. 2015.....	XXX	XXX	XXX	10,905	20,769	20,764	20,764	20,763	20,763	20,763	
6. 2016.....	XXX	XXX	XXX	XXX	12,499	23,106	23,105	23,106	23,106	23,106	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	13,304	20,942	20,939	20,939	20,939	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	18,146	30,367	30,361	30,359	(2)
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,267	28,189	28,183	(5)
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,223	31,856	14,633
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,548	19,548
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,174
13. Earned Premiums (Sch P-Pt. 1)	4,826	10,904	15,963	19,167	22,360	23,905	25,783	27,483	30,138	34,174	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	475										
2. 2012.....	1,539	2,995	2,995	2,995	2,995	2,995	2,995	2,995	2,995	2,995	
3. 2013.....	XXX	2,295	2,295	2,295	2,295	2,295	2,295	2,295	2,295	2,295	
4. 2014.....	XXX	XXX	1,226	1,967	1,966	1,966	1,966	1,966	1,966	1,966	
5. 2015.....	XXX	XXX	XXX	978	1,794	1,794	1,794	1,794	1,794	1,794	
6. 2016.....	XXX	XXX	XXX	XXX	1,035	1,966	1,966	1,966	1,966	1,966	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	1,167	1,866	1,866	1,866	1,866	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	1,661	2,833	2,833	2,832	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,464	2,621	2,620	(1)
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,541	3,023	1,482
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,980	1,980
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,461
13. Earned Premiums (Sch P-Pt. 1)	2,014	3,751	1,226	1,718	1,851	2,098	2,360	2,636	2,697	3,461	XXX

**SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE
SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	670		1								
2. 2012.....	1,760	3,632	3,630	3,633	3,633	3,633	3,633	3,633	3,633	3,633	
3. 2013.....	XXX	2,800	5,704	5,795	5,795	5,795	5,795	5,795	5,795	5,795	
4. 2014.....	XXX	XXX	4,124	7,800	7,897	7,893	7,893	7,893	7,893	7,893	
5. 2015.....	XXX	XXX	XXX	5,124	9,450	9,496	9,496	9,496	9,496	9,496	
6. 2016.....	XXX	XXX	XXX	XXX	5,809	10,792	10,824	10,824	10,824	10,824	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	6,413	10,144	10,333	10,305	10,305	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	8,889	14,759	15,063	15,063	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,700	14,687	14,852	165
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,422	17,757	8,335
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,612	11,612
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,111
13. Earned Premiums (Sch P-Pt. 1)	2,430	4,697	7,027	8,895	10,231	11,438	12,651	13,759	16,685	20,111	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1. Prior.....	329										
2. 2012.....				2	2	2	2	2	2	2	
3. 2013.....	XXX			43	43	43	43	43	43	43	
4. 2014.....	XXX	XXX	3,702	5,416	5,458	5,456	5,456	5,456	5,456	5,456	
5. 2015.....	XXX	XXX	XXX	2,389	4,246	4,261	4,261	4,261	4,261	4,261	
6. 2016.....	XXX	XXX	XXX	XXX	2,493	4,199	4,209	4,209	4,209	4,209	
7. 2017.....	XXX	XXX	XXX	XXX	XXX	2,196	3,295	3,350	3,342	3,342	
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	2,619	4,318	4,403	4,403	
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,229	4,178	4,238	60
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,629	5,642	3,013
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,198	4,198
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,270
13. Earned Premiums (Sch P-Pt. 1)	329		3,702	4,147	4,391	3,917	3,727	3,983	4,655	7,270	XXX

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**SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE
SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		5,809	5,809
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,809
13. Earned Premiums (Sch P-Pt. 1)											5,809	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)												XXX

**SCHEDULE P - PART 6M - INTERNATIONAL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)												XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)												XXX

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**SCHEDULE P - PART 6N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX										
6. 2016.....	XXX	XXX										
7. 2017.....	XXX	XXX										
8. 2018.....	XXX	XXX										
9. 2019.....	XXX	XXX										
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)												XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX										
6. 2016.....	XXX	XXX										
7. 2017.....	XXX	XXX										
8. 2018.....	XXX	XXX										
9. 2019.....	XXX	XXX										
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)												XXX

**SCHEDULE P - PART 6O - REINSURANCE - NONPROPORTIONAL ASSUMED LIABILITY
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....									447			
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX	XXX									
6. 2016.....	XXX	XXX	XXX	XXX								
7. 2017.....	XXX	XXX	XXX	XXX	XXX							
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		58	58
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58
13. Earned Premiums (Sch P-Pt. 1)									447		58	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....												
2. 2012.....												
3. 2013.....	XXX											
4. 2014.....	XXX	XXX										
5. 2015.....	XXX	XXX										
6. 2016.....	XXX	XXX										
7. 2017.....	XXX	XXX										
8. 2018.....	XXX	XXX										
9. 2019.....	XXX	XXX										
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)												XXX

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

N O N E

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SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A []
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2012		
1.603 2013		
1.604 2014		
1.605 2015		
1.606 2016		
1.607 2017		
1.608 2018		
1.609 2019		
1.610 2020		
1.611 2021		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
(in thousands of dollars) 5.1 Fidelity
5.2 Surety
6. Claim count information is reported per claim or per claimant (Indicate which) per claimant.....
If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 (An extended statement may be attached.)
.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	2,795,699	2,758,945		1,525,965	1,025,755	7,811,171	
2. Alaska	AK	L	19,924	20,430			(1,223)	11,409	
3. Arizona	AZ	L	5,153,962	5,138,516		1,081,963	2,393,287	4,366,926	
4. Arkansas	AR	L	528,963	519,793		87,619	109,402	805,401	
5. California	CA	L	442,910,481	436,463,008	10,752,502	165,851,829	155,981,516	507,260,165	103,193
6. Colorado	CO	L	954,380	956,340		354,971	641,937	1,155,626	
7. Connecticut	CT	L	250,039	243,817		2,119	73,015	253,153	
8. Delaware	DE	L	187,315	191,897		10,638	(74,200)	590,116	
9. District of Columbia	DC	L	153,285	152,562		14,189	212,523	228,720	
10. Florida	FL	L	143,683,467	142,820,682	9,591,933	46,641,828	45,426,169	138,774,458	
11. Georgia	GA	L	16,506,042	16,563,824		4,942,809	4,806,283	9,982,898	
12. Hawaii	HI	L	410,804	389,751		132,461	80,016	379,304	
13. Idaho	ID	L	187,692	190,329		1,756	(6,568)	68,904	
14. Illinois	IL	L	20,861,542	20,989,639		10,209,632	10,929,539	25,513,595	
15. Indiana	IN	L	4,062,001	4,012,768		1,186,240	1,246,375	3,469,081	
16. Iowa	IA	L	292,416	273,450		97,763	518,811	1,225,006	
17. Kansas	KS	L	1,332,901	1,309,730		617,551	136,475	971,927	
18. Kentucky	KY	L	460,240	436,727		116,949	203,622	400,674	
19. Louisiana	LA	L	807,660	781,227		91,447	250,317	509,954	
20. Maine	ME	L	101,601	63,673			16,967	37,904	
21. Maryland	MD	L	3,071,049	3,055,401		406,520	498,686	1,079,567	
22. Massachusetts	MA	L	255,624	267,593		159,105	393,911	382,285	
23. Michigan	MI	L	386,958	373,116		129,939	216,954	465,740	
24. Minnesota	MN	L	483,010	504,394		69,902	205,489	422,648	
25. Mississippi	MS	L	1,010,792	1,013,929		271,573	251,047	743,926	
26. Missouri	MO	L	1,863,980	1,869,227		602,107	1,640,770	3,584,540	
27. Montana	MT	L	43,546	42,969		158	3,289	6,580	
28. Nebraska	NE	L	165,856	155,732		22,930	(57,565)	147,433	
29. Nevada	NV	L	1,070,795	1,050,389		331,636	307,709	397,522	
30. New Hampshire	NH	L	169,210	167,202		132,375	102,683	45,752	
31. New Jersey	NJ	L	14,516,518	14,844,112	358,112	5,843,788	7,833,863	22,999,825	
32. New Mexico	NM	L	1,326,001	1,308,373		963,824	533,866	2,419,887	
33. New York	NY	L	799,276	756,855		191,234	115,590	1,142,501	
34. North Carolina	NC	L	5,045,656	5,013,553		1,780,619	1,913,281	10,179,483	
35. North Dakota	ND	L							
36. Ohio	OH	L							
37. Oklahoma	OK	L	8,451,555	8,543,628	282,090	4,132,686	5,281,217	8,113,334	
38. Oregon	OR	L	1,005,559	1,019,416		739,589	644,868	1,346,687	
39. Pennsylvania	PA	L	24,447,772	24,823,170	311,846	11,639,162	7,482,862	21,480,998	
40. Rhode Island	RI	L	120,619	137,557		65,688	41,430	48,923	
41. South Carolina	SC	L	3,909,792	3,964,896		1,377,741	881,612	5,819,666	
42. South Dakota	SD	L	243,937	244,066		202,435	333,801	220,549	
43. Tennessee	TN	L	2,448,331	2,479,969		1,105,348	1,645,932	4,962,506	
44. Texas	TX	L	12,611,134	12,768,679	249,557	5,544,083	4,737,563	29,972,062	
45. Utah	UT	L	94,732	100,392		83,993	1,828	3,369,215	
46. Vermont	VT	L	79,248	79,387		40,071	(16,103)	84,241	
47. Virginia	VA	L	2,934,967	2,896,585		1,004,775	1,205,923	2,768,920	
48. Washington	WA	L							
49. West Virginia	WV	L	30,827	32,323		49,941	111,982	62,835	
50. Wisconsin	WI	L	663,833	674,024		94,961	47,756	171,664	
51. Wyoming	WY	L							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX		728,910,986	722,464,045	21,546,040	269,953,907	260,330,261	826,255,683	103,193
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX							

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 51
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)
 D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile
 R - Registered - Non-domiciled RRGs
 Q - Qualified - Qualified or accredited reinsurer
 N - None of the above - Not allowed to write business in the state 6

(b) Explanation of basis of allocation of premiums by states, etc.
 Premiums by state are based on where the insured risk is located.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Total							

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

1. The relationships of Odyssey Reinsurance Company, Hudson Insurance Company, Hilltop Specialty Insurance Company, Hudson Excess Insurance Company and Greystone Insurance Company to Fairfax Financial Holdings Limited have not changed or been affected by any change reflected hereother than the changes in the ownership percentage of Odyssey Group Holdings, Inc. noted in the notes hereto.
2. Ownership percentage of subsidiary companies is 100% unless otherwise indicated, o = ownership, v = voting, e = equity.

FAIRFAX FINANCIAL HOLDINGS LIMITED (1)	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN#
--- CRC Reinsurance Limited	Canada	101728897	
--- Fairfax India Holdings Corporation (9.69% v / 2.21% e) (3) (5)	Barbados	34146	AA-3194183
--- HWIC Asia Fund (4)	Canada	909944-1	
|--- H Investments Limited	Mauritius	23625/5443	
|--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	126645 C1/GBL	
|--- Fairbridge Investments (Mauritius) Limited	Mauritius	104261C1/GBL	
|--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
--- Boat Rocker Media Inc. (9.64% v / 4.79% e) (5) (6)	Ontario	1997874	
--- TRG Holding Corporation (31.49%) (7)	Delaware	52-2058814	
|--- The Resolution Group, Inc.	Delaware	22-3258262	
--- Helios Fairfax Partners Corporation (0.34% v / 0.18% e) (5) (8)	Canada	973035-4	
--- Encircle Inc. (24.34%) (26)	Canada		
--- The Sky Guys Ltd. (16.04%) (33)	Canada		
--- Hamblin Watsa Investment Counsel Ltd.	Canada	102256245	
--- Faircross Holdings Corporation	Ontario	879284354	
--- Noro Limited	Ontario	1887787	
--- 7948883 Canada Inc.	Ontario	7948883	
|--- 8810605 Canada Inc.	Canada	8810605	
|--- KSP Holdco Inc. (55%)	Ontario	1906631	
|--- Kitchen Stuff Plus, Inc.	Ontario		
|--- William Ashley China Corporation	Canada	805704319	
|--- William Ashley Canada Corporation	Canada		
--- 1865713 Ontario Inc.	Ontario	1865713	
|--- Sporting Life Group Limited (71.40%)	Canada	1097339-4	
|--- Sporting Life Inc.	Ontario	438364	
|--- Tommy & Lefebvre Inc.	Ontario	1897245	
|--- 9961747 Canada Inc.	Canada	996174-7	
|--- Golf Town Limited	Canada	991816-7	
--- Trooh Holdings Inc. (65.00%)	Canada	256609-5	
|--- Trooh Media Inc.	Delaware	61-1736507	
|--- Trooh Advertising Services ULC	British Columbia	BC1277753	
--- Fairfax (US) Inc. (5.43%) (10)	Delaware	83-0306126	
|--- Eurobank Ergasias (3.35%) (28)	Greece		
--- 11083945 Canada Inc.	Canada	1108394-5	
|--- ARX Insurance Company Private Joint Stock Company (0.01%)	Ukraine	20474912	
|--- ARX Life Insurance Company Additional Liability Company (0.01%)	Ukraine	35692536	
|--- Private Joint-Stock Company "Universaina" (1 share)	Ukraine	20113829	
--- 11083961 Canada Inc.	Canada	1108396-1	
|--- ARX Insurance Company Private Joint Stock Company (0.01%)	Ukraine	20474912	
|--- ARX Life Insurance Company Additional Liability Company (0.01%)	Ukraine	35692536	
|--- Private Joint-Stock Company "Insurance Company "Universaina" (1 share)	Ukraine	20113829	
--- 7817819 Canada Limited	Canada	818294910	7817819
|--- Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Poland	01213223 / 5271237573 / 0000024717	
|--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (1.06%) (11)	Ireland	C188363	
|--- Eurobank Ergasias (0.38%) (28)	Greece		
|--- Astarta Holding NV (1.32%) (27)	Ukraine		
--- Fairfax Brasil Participações Ltda. (0.03%) (12)	Brazil	35.223.256.357	
|--- Fairfax Brasil Seguros Corporativos S.A. (99.99%) (13)	Brazil	35.300.373.618	
--- FIHC Share Option Corp.	Canada	896126-3	
--- 9477179 Canada Inc.	Canada	947717-9	
--- Dexterra Group Inc. (9.19%) (5) (17)	Canada	2013341108	
--- FAIRVentures Inc.	Canada	946942-7	
--- 11487850 Canada Inc.	Canada	1148785-0	
|--- Atlas Mara Limited (49.74%)	British Virgin Islands	1800950	
--- 11470370 Canada Inc.	Canada	1147037-0	
|--- Fairfax Consulting Services India Limited	Canada	1147038-8	
--- Fairfax India Holdings Corporation (13.31% v / 3.67% e) (3) (5)	Canada	909944-1	
--- AGT Food and Ingredients Inc. (1 share) (5) (15)	Ontario	857843460	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (0.22% v / 0.55% e) (5) (9)	Ontario	5040893	
--- Helios Fairfax Partners Corporation (1.15% v / 0.98% e) (5) (8)	Canada	973035-4	
--- HW Investment Bahamas Ltd.	Bahamas	206364 B	
--- Eurobank Ergasias (1.90%) (28)	Greece		
--- Atlas Corporation (4.50%) (5) (34)	Marshall Islands	98-0464510	
--- EXCO Resources, Inc. (0.95%) (31)	Texas	74-1492779	

(continued on the next page)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
(parent - Fairfax Financial Holdings Limited)			
--- 1102952 B.C. Unlimited Liability Company	British Columbia	BC1102952	
--- Allied World Assurance Company Holdings, Ltd (70.89%)	Bermuda	98-1603554	
--- AWAC Services Company (Ireland) Limited	Ireland	98-0615115	
--- AWAC Services Company (Bermuda), Ltd.	Bermuda	98-0614088	
--- Allied World Assurance Company Holdings I, Ltd.	Bermuda	98-0481737	
--- Allied World Assurance Company, Ltd.	Bermuda	98-0481736	AA-3194128
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HW Private Investments Limited	Mauritius	131626 C1/GBL	
--- H Investments Limited	Mauritius	126645 C1/GBL	
--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261 C1/GBL	
--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393 C1/GBL	
--- Fairfax India Holdings Corporation (19.10% v/ 4.36%e) (3) (5)	Canada	909944-1	
--- Helios Fairfax Partners Corporation (0.46% v/ 0.45% e) (5) (8)	Canada	973035-4	
--- AGT Food and Ingredients Inc. (16.36%) (5) (15)	Ontario	857843460	
--- Dexterra Group Inc. (4.64%) (5) (17)	Alberta	2013341108	
--- 2018296 Alberta ULC (7.72%) (14)	Alberta	2018296	
--- Farmers Edge Inc. (2.23%) (5) (29)	Canada	6971564	
--- Eurobank Ergasias (3.58%) (28)	Greece		
--- Atlas Corporation (3.34%) (5) (34)	Marshall Islands	98-0464510	
--- Allied World Assurance Holdings (Ireland) Ltd.	Bermuda	98-0481732	
--- Gravity Underwriting Limited	U.K.	06710911	
--- Allied World Assurance Company, AG	Switzerland	95-1053917	
--- Atlas Corporation (0.76%) (5) (34)	Marshall Islands	98-0464510	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (13.60%) (20)	Ireland		
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (13.52%) (11)	Ireland	C188363	
--- Eurobank Ergasias (0.38%) (28)	Greece		
--- Allied World Assurance Company (Europe) dac	Ireland	98-0411954	
--- Atlas Corporation (0.19%) (5) (34)	Marshall Islands	98-0464510	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (5.84%) (11)	Ireland	C188363	
--- Eurobank Ergasias (0.38%) (28)	Greece		
--- Allied World Assurance Holdings (U.S.) Inc.	Delaware	77-0704782	00054
--- Allied World National Assurance Company	New Hampshire	02-0493244	10690
--- Dexterra Group Inc. (0.94%) (5) (17)	Alberta	2013341108	
--- Boat Rocker Media Inc. (0.37% v/ 1.78% e) (5) (6)	Ontario	1997874	
--- Allied World Investment Company	Delaware	42-1741499	
--- Rock80 NJ Holdings LLC	Delaware	82-4203364	
--- Allied World Reinsurance Management Company	Delaware	45-4644099	
--- Allied World Financial Services, Inc.	Delaware	46-0894269	
--- AWAC Services Company	Delaware	33-1147785	
--- Allied World Insurance Company	New Hampshire	06-1182357	22730
--- Allied World Assurance Company (U.S.) Inc.	Delaware	95-4387273	19489
--- Dexterra Group Inc. (1.56%) (5) (17)	Alberta	2013341108	
--- Boat Rocker Media Inc. (0.12% v/ 0.59% e) (5) (6)	Ontario	1997874	
--- Atlas Corporation (0.23%) (5) (34)	Marshall Islands	98-0464510	
--- AW Underwriters Inc.	Delaware	03-0510450	
--- Allied World Specialty Insurance Company	Delaware	56-0997452	16624
--- Allied World Surplus Lines Insurance Company	Arkansas	51-0331163	24319
--- Dexterra Group Inc. (0.94%) (5) (17)	Alberta	2013341108	
--- Atlas Corporation (0.23%) (5) (34)	Marshall Islands	98-0464510	
--- Boat Rocker Media Inc. (0.25% v/ 1.19% e) (5) (6)	Ontario	1997874	
--- Vantapro Specialty Insurance Company	Arkansas	36-3774557	44768
--- Helios Fairfax Partners Corporation (1.92%v/ 2.04% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (0.13% v/ 1.53%e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (3.92%v/ 2.33% e) (5) (9)	Ontario	5040893	
--- Dexterra Group Inc. (1.56%) (5) (17)	Alberta	2013341108	
--- Farmers Edge Inc. (1.14%) (5) (29)	Canada	6971564	
--- Atlas Corporation (1.49%) (5) (34)	Marshall Islands	98-0464510	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HW Private Investments Limited	Mauritius	131626 C1/GBL	
--- Boat Rocker Media Inc. (0.50% v/ 2.37% e) (5) (6)	Ontario	1997874	
--- Helios Fairfax Partners Corporation (1.90% v/ 1.74% e) (5) (8)	Canada	973035-4	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (5.61% v/ 3.35% e) (5) (9)	Ontario	5040893	
--- Dexterra Group Inc. (1.25%) (5) (17)	Alberta	2013341108	
--- Farmers Edge Inc. (1.14%) (5) (29)	Canada	6971564	
--- Peak Achievement Athletics Inc. (17.84% v/ 15.31% e) (5) (18)	Canada	9938982	
--- Atlas Corporation (3.52%) (5) (34)	Marshall Islands	98-0464510	
--- Allied World Financial Services, Ltd.	Bermuda	98-1068446	
--- Allied World Europe Holdings, Ltd.	Bermuda	98-1053912	
--- Allied World Capital (Europe) Limited	U.K.	98-1044999	
--- Allied World Managing Agency Limited	U.K.	98-1055323	
--- Allied World Syndicate Services (Singapore) Pte. Ltd.	Singapore	201011199E	
--- Allied World Syndicate Services (Bermuda), Ltd.	Bermuda	52136	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
(parent - Fairfax Financial Holdings Limited)			
--- FFHL Group Ltd.	Canada	876516188	
--- Northbridge Financial Corporation	Canada	893118505	
--- Fairfax Broker Investments Corporation	Canada	8984310	
--- Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée. (50%) (19)	Ontario	1204009	
--- Northbridge Surety Limited	Ontario	5005327	
--- Recipe Unlimited Corporation/Societe de recettes Illimitees (3.34% v / 2.05% e) (5) (9)	Ontario	5040893	
--- Devil's Pulpit Golf Association (80.00%)	Ontario	745029	
--- Northbridge General Insurance Corporation	Canada	140405564	AA-1560542
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (5.61% v / 3.34% e) (5) (9)	Ontario	5040893	
--- 170 University Partnership (50%)	Ontario		
--- Verasure Insurance Company	Canada	140405499	AA-1560541
--- Zenith Insurance Company	Canada	890694144	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Eurobank Ergasias (0.01%) (28)	Greece		
--- EXCO Resources, Inc. (0.50%) (31)	Texas	74-1492779	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Eurobank Ergasias (0.01%) (28)	Greece		
--- EXCO Resources, Inc. (0.98%) (31)	Texas	74-1492779	
--- Northbridge Professional Transport Training Inc.	Canada	913713	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HW Private Investments Limited	Mauritius	131626 C1/GBL	
--- Helios Fairfax Partners Corporation (1.21% v / 0.63% e) (5) (8)	Canada	973035-4	
--- Peak Achievement Athletics Inc. (11.18% v / 9.80% e) (5) (18)	Canada	9938982	
--- 2728303 Ontario Limited	Ontario	2728303	
--- 2636786 Ontario Inc.	Ontario	2636786	
--- 2637089 Ontario Inc.	Ontario	2637089	
--- 2637090 Ontario Inc.	Ontario	2637090	
--- 2637091 Ontario Inc.	Ontario	2637091	
--- 2637092 Ontario Inc.	Ontario	2637092	
--- 2637093 Ontario Inc.	Ontario	2637093	
--- 2640370 Ontario Limited	Ontario	2640370	
--- 2666501 Ontario Limited	Ontario	002666501	
--- Eurobank Ergasias (0.03%) (28)	Greece		
--- Farmers Edge Inc. (1.36%) (5) (29)	Canada	6971564	
--- Zoomermedia Ltd. (22.18%) (30)	Canada		
--- EXCO Resources, Inc. (9.79%) (31)	Texas	74-1492779	
--- Transportation Recovery Fund L.P. (2.22%) (36)	Cayman Islands	021-193897	
--- LSA Insurance Services Ltd.	Alberta	895265460	
--- The McLennan Group Insurance Inc.	Ontario	132961442	
--- The McLennan Group Life Insurance Inc.	Ontario	895447712	
--- Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée. (50%) (19)	Ontario	1204009	
--- Federated Insurance Company of Canada	Canada	101755098	AA-1560009
--- Contact + Insurance Network Ltd.	Canada	89755 5025	
--- Les services d'assurance le Carrefour Itee	Canada	89425 7526	
--- 170 University Partnership (50%)	Ontario		
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (0.30% v / 0.16% e) (5) (8)	Canada	973035-4	
--- Eurobank Ergasias (0.02%) (28)	Greece		
--- Farmers Edge Inc. (0.80%) (5) (29)	Canada	6971564	
--- Zoomermedia Ltd. (2.42%) (30)	Canada		
--- EXCO Resources, Inc. (2.08%) (31)	Texas	74-1492779	
--- 10955230 Canada Inc.	Canada	1095523-0	
--- 10955248 Canada Inc.	Canada	1095524-8	
--- 10960934 Canada Inc. (75.00%)	Canada	1096093-4	
--- Zoomermedia Ltd. (2.03%) (30)	Canada		
--- Fairfax Brasil Participações Ltda. (99.97%) (12)	Brazil	35.223.256.357	
--- Fairfax Brasil Seguros Corporativos S.A. (99.99%) (13)	Brazil	35.300.373.618	
--- Fairfax Brasil Seguros Corporativos S.A. (0.0%) (13)	Brazil	35.300.373.618	
--- Brit Limited (86.20%)	England & Wales	08821629	
--- Brit Insurance Holdings Limited	England & Wales	03121594	
--- Brit Reinsurance (Bermuda) Limited	Bermuda	53121	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HW Private Investments Limited	Mauritius	131626 C1/GBL	
--- QIEF Management, LLC (5)	Mauritius	62828 C1/GBL	
--- Quantum Advisors Private Limited	India		
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (0.03% v / 0.41% e) (5) (9)	Ontario	5040893	
--- Fairfax India Holdings Corporation (0.09% v / 0.98% e) (3) (5)	Canada	909944-1	
--- 2018296 Alberta ULC (9.00%) (14)	Alberta	2018296	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (20.33%) (20)	Ireland		
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (12.94%) (11)	Ireland	C188363	
--- Eurobank Ergasias (0.38%) (28)	Greece		
--- HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (61.94%) (16)	Ireland	C188362	
--- Helios Fairfax Partners Corporation (6.67% v / 4.39% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (1.98% v / 1.80% e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (2.41% v / 2.72% e) (5) (9)	Ontario	5040893	
--- Atlas Corporation (0.42%) (5) (34)	Marshall Islands	98-0464510	
--- Astarta Holding NV (7.29%) (27)	Ukraine		
--- Eurobank Ergasias (1.95%) (28)	Greece		
--- Peak Achievement Athletics Inc. (4.42% v / 3.68% e) (5) (18)	Canada	9938982	
--- Eurobank Ergasias (0.82%) (28)	Greece		
--- Farmers Edge Inc. (0.91%) (5) (29)	Canada	6971564	
--- EXCO Resources, Inc. (1.37%) (31)	Texas	74-1492779	
--- Atlas Corporation (1.09%) (5) (34)	Marshall Islands	98-0464510	
--- Brit Group Finance Limited	England & Wales	06201255	
--- Brit Group Services Limited	England & Wales	02245562	
--- Brit Pension Trustee Limited	England & Wales	06559358	
--- Brit Corporate Services Limited	England & Wales	04440833	
--- Brit Corporate Secretaries Limited	England & Wales	04315930	
--- Brit Syndicates Trustee Limited	England & Wales	13786279	
--- Ki Capital Solutions Limited	England & Wales	12594036	
--- Ki Technology Limited	England & Wales	12594414	
--- Ki Member Limited	England & Wales	12594460	
--- Ki Group Services Limited	England & Wales	12594514	
--- Otto Technology Limited	England & Wales	13786749	
--- NameCo (No. 1321) Limited	England & Wales	11533254	
--- NameCo (No. 1338) Limited	England and Wales	12196202	
--- NameCo (No. 1339) Limited	England and Wales	12196144	
--- NameCo (No. 1341) Limited	England and Wales	12196207	
--- Brit Insurance USA Holdings, Inc.	Illinois	82-3304383	
--- Ambridge Partners LLC (45.00%)	Delaware	13-4139291	
--- Ambridge Diligence Services LLC	Delaware	3320783	
--- Brit Insurance Services USA, LLC	Illinois	90-0434292	
--- Ambridge Partners LLC (55.00%)	Delaware	13-4139291	
--- Ambridge Diligence Services LLC	Delaware	3320783	
--- Ambridge US Service Company, Inc.	Delaware	84-2240568	
--- Sussex Capital Management Limited	Bermuda	52902	
--- Sussex Capital Limited	Bermuda	52903	
--- Ambridge Europe Limited	England & Wales	05864472	
--- Ambridge European Holdings Limited	England & Wales	11283752	
--- Ambridge German Holdings GmbH	Germany	HRB109828	
--- Ambridge Europe GmbH & Co. KG	Germany	HRA 49867	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
[parent - FFHL Group Ltd.]			
[parent - Brit Limited (86.20%)]			
[parent - Brit Insurance Holdings Limited]			
--- Brit Syndicates Limited	England & Wales	00824611	
--- 2018296 Alberta ULC (17.00%) (14)	Alberta	2018296	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (40.66%) (20)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (9.48%) (21)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Peak Achievement Athletics Inc. (8.61% v / 7.17% e) (5) (18)	Canada	9938982	
--- Eurobank Ergasias (0.04%) (28)	Greece		
--- EXCO Resources, Inc. (4.06%) (31)	Texas	74-1492779	
--- Atlas Corporation (0.26%) (5) (34)	Marshall Islands	98-0464510	
--- Dexterra Group Inc. (3.08%) (5) (17)	Alberta	2013341108	
--- Brit Insurance Services Limited	England & Wales	02068264	
--- Brit UW Limited	England & Wales	03217775	
--- Fairfax India Holdings Corporation (0.10% v / 1.09% e) (3) (5)	Canada	909944-1	
--- HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (9.23%) (16)	Ireland	C188362	
--- Helios Fairfax Partners Corporation (6.67% v / 4.39%e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (1.98% v / 1.80%e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (2.41% v / 2.72%e) (5) (9)	Ontario	5040893	
--- Atlas Corporation (0.42%) (5) (34)	Marshall Islands	98-0464510	
--- Astarta Holding NV (7.29%) (27)	Ukraine		
--- Eurobank Ergasias (1.95%) (28)	Greece		
--- Atlas Corporation (0.93%) (5) (34)	Marshall Islands	98-0464510	
--- BGS Services (Bermuda) Limited	England & Wales	08656912	
--- Brit Investment Holdings Limited	England & Wales	03217813	
--- Brit Insurance Holdings B.V.	The Netherlands	24464323 / FC032171	
--- Brit Global Specialty Singapore Pte. Ltd.	Singapore	201541432H	
--- Camargue Underwriting Managers Proprietary Limited	South Africa	2000/028098/07	
--- Synergy XOL (Pty) Ltd	South Africa		
--- Phoenix Underwriting Managers (Pty) Ltd	South Africa		
--- Ki Financial Limited (51.00 v / 20.00% e)	England & Wales	12594708	
--- American Safety Insurance Holdings Ltd.	Bermuda		
--- Fairfax Latin America Ltd.	Canada	946637-1	
--- SBI Seguros Uruguay S.A.	Uruguay	21 334867 0014	
--- SBS Seguros Colombia S.A. (91.14%)	Colombia	860.037.707-9	
--- Southbridge Compañia de Seguros Generales S.A. (99.99%)	Chile	99.288.000-7	
--- La Meridional Compañia Argentina de Seguros S.A. (99.99%)	Argentina	224	
--- SBS Seguros Colombia S.A. (8.86%)	Colombia	860.037.707-9	
--- Fairfax Holdings Inc.	Connecticut	22-3670103	
--- Private Joint-Stock Company Insurance Company "Colonnade Ukraine" (0.01%)	Ukraine	25395057	
--- Fairfax GVAC LP (100% GP Interest and 0.10% LP Interest) (22)	Delaware	81-1644011 / 5974475	
--- Southbridge Compañia de Seguros Generales S.A. (0.01%)	Chile	99.288.000-7	
--- Fairfax (Barbados) International Corp.	Barbados	16945	
--- Fairbridge Capital Private Limited (0.01%) (23)	India	U67190MH2011FTC219284	
--- Mohawk River Insurance SCC Ltd.	Barbados	38245	
--- Atlas Corporation (0.05%) (5) (34)	Marshall Islands	98-0464510	
--- Eurobank Ergasias (0.34%) (28)	Greece		
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- FFH Management Services Limited	Ireland	500011	
--- Wentworth Insurance Company Ltd.	Barbados	6408	AA-3160095
--- Blend Insurance Solutions Pty Ltd (50.00%)	Australia	617346353	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (1.80% v / 1.39% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (0.01% v / 0.15% e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (4.32% v / 2.57%e) (5) (9)	Ontario	5040893	
--- Astarta Holding NV (2.10%) (27)	Ukraine		
--- Eurobank Ergasias (3.35%) (28)	Greece		
--- Farmers Edge Inc. (9.84%) (5) (29)	Canada	6971564	
--- EXCO Resources, Inc. (4.27%) (31)	Texas	74-1492779	
--- Atlas Corporation (5.34%) (5) (34)	Marshall Islands	98-0464510	
--- Transportation Recovery Fund L.P. (2.22%) (36)	Cayman Islands	021-193897	
--- McEwan Enterprises Inc. (55.00%)	Ontario	1983181	
--- 2864785 Ontario Corp. (55.00%)	Ontario	002864785	
--- Fairbridge Capital (Mauritius) Limited (59.70%)	Mauritius	104261C1/GBL	
--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393 C1/GBL	
--- Fairbridge Capital Private Limited (99.99%) (23)	India	U67190MH2011FTC219284	
--- Thomas Cook (India) Limited (66.77%)	India	L63040MH1978PLC20717	
--- Thomas Cook (Mauritius) Holding Company Limited	Mauritius	13851/1374/C1/GBL	
--- Thomas Cook (Mauritius) Operations Co. Ltd.	Mauritius	23595	
--- Thomas Cook (Mauritius) Holidays Ltd.	Mauritius	51354	
--- Travel Circle International (Mauritius) Limited (1 share)	Mauritius	147562/C1/GBL	
--- Travel Circle International Limited	Hong Kong	2284446	
--- TC Visa Services (India) Limited	India	U83090MH2011PLC221429	
--- Horizon Travel Services LLC	Delaware	82-1437527	
--- Digiphoto Entertainment Imaging LLC (51.00%)	Delaware	5117994	
--- AlliedTPro Travel Canada Ltd.	British Columbia	BC1240514747047736 RC0001	
--- Jardin Travel Solutions Limited	India	U63090MH2015PLC267993	
--- Travel Circle International (Mauritius) Ltd. (49.00%)	Mauritius	147562/C1/GBL	
--- Asian Trails Holding Ltd. (80.00%)	Mauritius	071177/C1/GBL	
--- Asia Trails International Travel Services (Beijing) Ltd.	Beijing	91110105717884659B	
--- ATC Travel Services (Beijing) Ltd. (70.00%)	Beijing	91110105MA01HE2K5Q	
--- Asian Trails Tours Limited (85.00%)	Myanmar	31 FC	
--- Asian Trails Co. Ltd. (95.00%)	Cambodia	576 E/1999	
--- AT Lao Co., Ltd. (70.00%)	Laos	5871	
--- Asian Trails Indonesia (PMA), PT. (66.00%)	Indonesia	22.09.1.79.00461	
--- Asian Trails (M) SDN.BHD	Malaysia	514802 A	
--- Asian Trails (Vietnam) Co., Ltd. (70.00%)	Vietnam	0302229325	
--- Asian Trails Limited (49.00%)	Thailand	0105542030326	
--- Chang Som Limited	Thailand	0105545087655	
--- Thomas Cook In Destination Management (Thailand) Limited (98.00%)	Thailand	105561130888	
--- Asian Trails Singapore Pre. Ltd.	Singapore	201940406M	
--- Reem Tours & Travels LLC (49.00%)	Dubai	60666	
--- Gulf Dunes LLC (49.00%)	Dubai	44887	
--- Gulf Dunes Tourism LLC (70.00%)	Oman	1684345	
--- Desert Adventures Tourism LLC (49.00%)	Dubai	49901	
--- Muscat Desert Adventure Tourism LLC (70.00%)	Oman	1808435	
--- Desert Adventure Tourism Limited (50.00%)	Jordan	200113605	
--- Kuoni Private Safaris (Pty) Ltd.	South Africa	2002/030353/07	
--- Kuoni Private Safaris Namibia (Pty) Limited	Namibia	2006/511	
--- Private Safaris (East Africa) Limited	Kenya	14852	
--- Kuoni Australia Holding Pty. Ltd.	Australia	133 084 714	
--- Australian Tours Management Pty Ltd.	Australia	133 085 775	
--- DEI Holdings Limited (51.00%) (5)	United Arab Emirates	171866	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
(parent - FFHL Group Ltd.)			
(parent - Fairfax (Barbados) International Corp.)			
(parent - Fairbridge Capital (Mauritius) Limited (59.70%))			
(parent - Thomas Cook (India) Limited (66.83%))			
--- BDC Digiphoto Imaging Solutions Private Limited (51.00%)	India	197972	
--- Sterling Holiday Resorts Limited	India	U63040MH1989PLC054760	
Sterling Holiday Resorts (Kodaikanal) Limited (98.00%)	India	U92490TN1987PLC014215	
Sterling Holidays (Ooty) Limited (98.00%)	India	U55107N1989PLC018344	
Nature Trails Resorts Private Limited	India	U55100MH2005PTC150901	
--- TC Tours Limited	India	U63040MH1989PLC054761	
--- Indian Horizon Marketing Services Limited	India	U74999MH1989PLC054765	
--- Thomas Cook Lanka (Private) Limited	Sri Lanka	PV 85562	
Luxe Asia (Private) Limited	Sri Lanka	PV 68618	
SITA World Travel Lanka (Private) Ltd. (24.00%)	Sri Lanka	PV13490	
--- Borderless Travel Services Ltd.	India	U63090MH2015PLC267758	
--- Travel Corporation (India) Limited	India	U63040MH2001PTC131693	
--- SITA World Travel (Nepal) Pvt Ltd. (63.32%)	Nepal	1259	
--- SITA World Travel Lanka (Private) Ltd. (76.00%)	Sri Lanka	PV13490	
--- TCI-GO Vacation India Private Limited (49.00%)	India	U74999HR2017FTC0909052	
--- SOTC Travel Limited	India	U63040MH2001PTC131691	
--- Travel Circle International (Mauritius) Ltd. (51.00%)	Mauritius	147562/C1/GBL	
--- Asian Trails Holding Ltd. (80.00%)	Mauritius	071177/C1/GBL	
--- Asia Trails International Travel Services (Beijing) Ltd.	Beijing	91110105717884659B	
--- ATC Travel Services (Beijing) Ltd. (70.00%)	Beijing	91110105M0A01HE2K5Q	
--- Asian Trails Tours Limited (85.00%)	Myanmar	31 FC	
--- Asian Trails Co. Ltd. (95.00%)	Cambodia	576 E/1999	
--- AT Lao Co., Ltd. (70.00%)	Laos	5871	
--- Asian Trails Indonesia (PMA), PT. (66.00%)	Indonesia	22.09.1.79.00461	
--- Asian Trails (M) SDN.BHD	Malaysia	514802 A	
--- Asian Trails (Vietnam) Co., Ltd. (70.00%)	Vietnam	0302229325	
--- Asian Trails Limited (49.00%)	Thailand	0105542030326	
--- Chang Som Limited	Thailand	0105545087655	
--- Thomas Cook In Destination Management (Thailand) Limited (98.00%)	Thailand	105561130888	
--- Asian Trails Singapore Pte. Ltd.	Singapore	201940406M	
--- Reem Tours & Travels LLC (49.00%)	Dubai	60666	
--- Gulf Dunes LLC (49.00%)	Dubai	44887	
--- Gulf Dunes Tourism LLC (70.00%)	Oman	1684345	
--- Desert Adventures Tourism LLC (49.00%)	Dubai	49901	
--- Muscat Desert Adventure Tourism LLC (70.00%)	Oman	1808435	
--- Desert Adventure Tourism Limited (50.00%)	Jordan	200113605	
--- Kuoni Private Safaris (Pty) Ltd.	South Africa	2002/030353/07	
--- Kuoni Private Safaris Namibia (Pty) Limited	Namibia	2006/511	
--- Private Safaris (East Africa) Limited	Kenya	14852	
--- Kuoni Australia Holding Pty. Ltd.	Australia	133 084 714	
--- Australian Tours Management Pty Ltd.	Australia	133 085 775	
--- DEI Holdings Limited (51.00%) (5)	United Arab Emirates	171866	
--- Colonnade Finance S.à.r.l.	Luxembourg	B181305	
--- Praktiker Hellas Trading Single Member SA	Greece	725201000	
--- Colonnade, s.r.o	Czech Republic	04221273 / 217991PA	
--- Private Joint-Stock Company Insurance Company "Colonnade Ukraine" (99.98%)	Ukraine	25395057	
--- Colonnade Finance Limited Liability Company	Hungary	01-09-276441	
--- Costa Luxembourg Holding S.à.r.l.	Luxembourg	B 205730	
--- Eurolife FFH Insurance Group Holdings S.A. (80.00%)	Greece	131910001000	
--- Eurolife FFH Life Insurance Single Member S.A.	Greece	121651960000	
--- Eurolife FFH Asigurari de Viata S.A. (95.00%)	Romania	J40/3247/2007, 21112449	
--- Eurolife FFH Asigurari Generale S.A. (4.72%)	Romania	J40/3246/2007, 21112430	
--- Diethnis Klimatiki S.A.	Greece	001760301000	
--- Eurobank Ergasias (1.61%) (28)	Greece		
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (38.57%) (11)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (54.15%) (21)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Eurolife FFH General Insurance Single Member S.A.	Greece	121637360000	
--- Eurolife FFH Asigurari de Viata S.A. (5.00%)	Romania	J40/3247/2007, 21112449	
--- Eurolife FFH Asigurari Generale S.A. (95.28%)	Romania	J40/3246/2007, 21112430	
--- Eurobank Ergasias (0.12%) (28)	Greece		
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (3.88%) (11)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (2.65%) (21)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Designia Single Member Société Anonyme of Insurance Brokerage	Greece	121666403000	
--- Designia Single Member Société Anonyme of Insurance Agents	Greece	150798601000	
--- SCP Luxembourg S.à.r.l.	Luxembourg	B206845	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- H Investments Limited	Mauritius	126645 C1/GBL	
--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261 C1/GBL	
--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393 C1/GBL	
--- Helios Fairfax Partners Corporation (3.63% v / 1.89%e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (8.64% v / 2.41% e) (3)(5)	Canada	909944-1	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
(parent - FFHL Group Ltd.)			
(parent - Fairfax (Barbados) International Corp.)			
Fairfax Asia Limited	Barbados	23105	
Fairfirst Insurance Limited (78.00%)	Sri Lanka	PB 5180	
FAL Corporation	Mauritius	488869 C1/GBL	
ANT Success Company Limited (49.00%)	Thailand	0105548014551	
Falcon Insurance Public Company Limited(33.14%)	Thailand	107535000419	
Singapore Reinsurance Corporation Limited (91.17%) (24)	Singapore	197300016C	
Singapore-Re Management Services Private Limited	Singapore	198105728W	
SR-China Advisory Services Co. Ltd. (90.00%)	China	74809508-9	
Prime Underwriting Managers Pte. Ltd.	Singapore	197401734G	
Falcon Insurance Company (Hong Kong) Limited	Hong Kong	55894	
Fairfax India Holdings Corporation (1.90%v / 0.88% e) (3)(5)	Canada	909944-1	
Falcon (1998) Company Limited	Hong Kong	56811	
Falcon Insurance Public Company Limited(24.99%)	Thailand	107535000419	
HWIC Asia Fund (4)	Mauritius	23625/5443	
HW Private Investments Limited	Mauritius	131626	
H Investments Limited	Mauritius	126645 C1/GBL	
Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261C1/GBL	
Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
The Pacific Insurance Berhad (85.00%)	Malaysia		
Fairfax India Holdings Corporation (0.93%v / 0.21%e) (3) (5)	Canada	909944-1	
Helios Fairfax Partners Corporation (0.53%v / 0.28%e) (5) (8)	Canada	973035-4	
PT. Fairfax Insurance Indonesia (80.00%)	Indonesia	09.05.1.66.36427	
Bank for Investment and Development of Vietnam Insurance Joint Stock Corporation (35.00%)	Vietnam	11/GPDC7	
PT Asuransi Multi Artha Guna Tbk (80.00%)	Indonesia	09.05.1.65.33918	
Whistle Technology (Beijing) Co., Ltd. (95.00%)	Beijing	91110108396036594M	
Fairfax Luxembourg Holdings S.à.r.l.	Luxembourg	B148760	
Colonnade Insurance S.A.	Luxembourg	B61605	
TIG (Bermuda) Ltd.	Bermuda	75-2585427	
HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (21.43%) (11)	Ireland	C188363	
Eurobank Ergasias (0.38%) (28)	Greece		
HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (3.40%) (21)	Ireland		
Quadrup Holdings Limited (99.99%)	Ireland	701578	
Limited Liability Company "FFH Ukraine Holdings" (69.97%)	Ukraine	43163736	
Private Joint-Stock Company "Insurance Company "Universaina" (99.99%)	Ukraine	20113829	
ARX Insurance Company Private Joint Stock Company(99.98%)	Ukraine	20474912	
ARX Life Insurance Company Additional LiabilityCompany (99.98%)	Ukraine	35692536	
Fairfax (US) Inc. (94.57%) (10)	Delaware	83-0306126	
FMR Real Estate LLC	Michigan	27-0669058	
FMAH, LLC	Delaware	27-0377433	
FFI (U.S.) Inc.	Delaware	20-4086989	
Fairfax FFI (U.S.) LLC	Delaware	20-4128780	
Eurobank Ergasias (3.35%) (28)	Greece		
HWIC Asia Fund (4)	Mauritius	23625/5443	
Bryte Africa Group Ltd.	South Africa	1957/003350/06	
Bryte Insurance Company Ltd.	South Africa	1965/006764/06	
Consolidated Infrastructure Group (0.57%) (5)	South Africa	M2007/004935/06	
B.I.C.B Limited	Botswana	C01976/2043	
Bryte Life Company Ltd.	South Africa	2002/002944/06	
South Africa Bryte Holdings	South Africa	2018/427739/07	
Bryte Specialist Motor Proprietary Limited	South Africa	2019/132372/07	
Bryte Micro Insurance Company Proprietary Limited	South Africa	2019/205577/07	
Granadilla Proprietary Limited (92.30%)	South Africa	2018/006948/07	
Sapphire Risk Transfer (Pty) Ltd.(51.00%)	South Africa	2020/814807/07	
RiverStone Captive Insurance Company, Ltd.	Cayman Islands	98-0465470/141553	
AGT Food and Ingredients Inc. (18.49%) (5) (15)	Ontario	857843460	
Crum & Forster Holdings Corp.	Delaware	04-3611900	
United States Fire Insurance Company	Delaware	13-5459190	21113
Fairfax India Holdings Corporation (12.41% v / 2.83% e) (3) (5)	Canada	909944-1	
Helios Fairfax Partners Corporation (4.31% v / 2.25%e) (5) (8)	Canada	973035-4	
Crum & Forster Specialty Insurance Company	Delaware	13-3545069	44520
HWIC Asia Fund (4)	Mauritius	23625/5443	
HW Private Investments Limited	Mauritius	131626	
Thai Reinsurance Public Company Limited (47.14%) (5)	Thailand	0105521011853	
QIEF Management, LLC (5)	Mauritius	62828 C1/GBL	
Quantum Advisors Private Limited			
Crum & Forster Insurance Brokers, Inc.	Texas	74-1385078 / 17346700	
Crum & Forster SPC Reinsurance Company	Cayman Islands	SR-353241	
Zenith National Insurance Corp. (1.90%) (25)	Delaware	95-2702776	
American Underwriters Insurance Company	Arkansas	71-6052523	10251
The Redwoods Group, Inc.	North Carolina	56-2087089	
Crum & Forster Services India Private Limited (99.99%)	India	U74999KA2019FTC120960	
MTAW Insurance Company	Delaware	46-4880144	16498
Monitor Life Insurance Company of New York	New York	16-0986348	81442
The North River Insurance Company	New Jersey	22-1964135	21105
Seneca Insurance Company, Inc.	New York	13-2941133	10936
Seneca Specialty Insurance Company	Delaware	86-0902879	10729
HWIC Asia Fund (4)	Mauritius	23625/5443	
HW Private Investments Limited	Mauritius	131626	
H Investments Limited	Mauritius	126645 C1/GBL	
Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261C1/GBL	
Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
Thai Reinsurance Public Company Limited (47.14%) (5)	Thailand	0105521011853	
Zenith National Insurance Corp. (0.10%) (25)	Delaware	95-2702776	
2018296 Alberta ULC (22.00%) (14)	Alberta	2018296	
Dexterra Group Inc. (0.64%) (5) (17)	Alberta	2013341108	
Fairfax India Holdings Corporation (0.07% v / 0.85% e) (3) (5)	Canada	909944-1	
Farmers Edge Inc. (11.11%) (5) (29)	Canada	6971564	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
[parent - Fairfax (US) Inc. (94.57%)]			
[parent - Crum & Forster Holdings Corp.]			
[parent - United States Fire Insurance Company]			
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (11.86% v / 7.06% e) (5) (9)	Ontario	5040893	
--- Crum and Forster Insurance Company	New Jersey	22-2464174	42471
--- Crum & Forster Indemnity Company	Delaware	22-2868548	31348
|--- Crum & Forster Services India Private Limited (0.01%)	India	U74999KA2019FTC120960	
--- First Mercury Insurance Company	Delaware	38-3299471	10657
--- Fairfax GVAC LP (39.96% LP Interest) (22)	Delaware	81-1644011 / 5974475	
--- Crum & Forster SPC	Cayman Islands	SR-342131	
--- Boat Rocker Media Inc. (27.19% w/ 25.31% e) (5) (6)	Ontario	1997874	
--- AGT Food and Ingredients Inc. (12.33%) (5) (15)	Ontario	857843460	
--- Bail USA, Inc.	Pennsylvania	25-1430258 / 763122	
--- Dexterra Group Inc. (4.64%)(5) (17)	Alberta	2013341108	
--- Astarta Holding NV (5.39%) (27)	Ukraine		
--- Eurobank Ergasias (3.37%) (28)	Greece		
--- Farmers Edge Inc. (11.83%) (5) (29)	Canada		
--- EXCO Resources, Inc. (1.71%) (31)	Texas	74-1492779	
--- Sigma Companies International Corp. (39.20%) (32)	Delaware	82-2162501	
--- Atlas Corporation (3.03%) (5) (34)	Marshall Islands	98-0464510	
--- Transportation Recovery Fund L.P. (3.55%) (36)	Cayman Islands	021-193897	
--- CoverX Corporation	Michigan	38-2027233	
--- Travel Insured International, Inc.	Connecticut	06-1373126	
--- DMC Insurance, Inc.	Indiana	81-3037658	
--- C & F Insurance Agency, Inc.	Ohio	34-1920152	
--- Wag'N Pet Club, Inc.	Texas	76-0837597	
--- Pethealth Inc.	Canada	3846415	
|--- VioVet Ltd.	England & Wales	7693671	
|--- VioVet GmbH	Germany	HRB 223187	
|--- Petcare Insurance Brokers Holdings Ltd.	Alberta	B/N 86692-4111	
|--- PTZ Insurance Services Ltd.	Ontario	B/N 87157-2954 / 1337252	
|--- Pethealth Services Inc.	Ontario	B/N 86637-6247	
|--- Pethealth Software Solutions (USA) Inc.	Delaware	98-0470275	
|--- HLP, Inc.	Arizona	86-0487620 / 9170800-0143	
|--- PTZ Insurance Agency, Ltd.	Illinois	36-4431248	
|--- Pethealth Services (USA) Inc.	Illinois	03-0509713	
|--- Pet Protect Limited	U.K.	0177-4371	
--- RiverStone Group LLC	Delaware	02-0511579	
--- RiverStone Resources LLC	Delaware	02-0511580	
--- RiverStone Services LLC	Delaware	85-3601312	
|--- Rockville Risk Management Associates, Inc.	New York	01-0800998	
|--- RiverStone Claims Management LLC	Delaware	75-2869975	
|--- E.R. Quinn Co., Inc.	New York	11-3313425	
|--- Loyola Group, Inc.	New York	47-0958072	
|--- Rockville Quinn Management, LLC	New York	82-2954256	
|--- Arya Claims Services, LLC	Delaware	20-5509755	
--- RS Oncology, LLC (100% Class A Preferred, 51.00% Class B Voting, 54.00% Class C Non-Voting)	Delaware	82-1935282 / 6452349	
|--- RS Oncology Ltd.	England & Wales	12315627	
--- Zenith National Insurance Corp. (91.93%) (25)	Delaware	95-2702776	
|--- Zenith Insurance Company	California	95-1651549	13269
|--- Fairfax India Holdings Corporation (3.74% v / 1.00% e) (3) (5)	Canada	909944-1	
|--- ZNAT Insurance Company	California	95-4103565	30120
|--- Zenith of Nevada, Inc.	Nevada	88-0296762	
|--- 1390 Main Street LLC	Delaware	91-1947518	
|--- Zenith Insurance Management Services, Inc.	Florida	65-0798289	
|--- Zenith Captive Insurance Company	Vermont	83-2268602 / 0348958	524130
|--- HWIC Asia Fund (4)	Mauritius	23625/5443	
|--- H Investments Limited	Mauritius	126645 C1/GBL	
|--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261C1/GBL	
|--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
|--- Thai Reinsurance Public Company Limited (47.14%) (5)	Thailand	0105521011853	
|--- Boat Rocker Media Inc. (18.04% w/ 8.97% e) (5) (6)	Ontario	1997874	
|--- Helios Fairfax Partners Corporation (8.17% v / 4.26%e) (5) (8)	Canada	973035-4	
|--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (1.70% v / 1.01% e) (5) (9)	Ontario	5040893	
|--- 2018296 Alberta ULC (5.00%) (14)	Alberta	2018296	
|--- AGT Food and Ingredients Inc. (3.08%) (5) (15)	Ontario	857843460	
|--- Astarta Holding NV (3.27%) (27)	Ukraine		
|--- Peak Achievement Athletics Inc. (3.40% v / 2.83% e) (5) (18)	Canada		
|--- Farmers Edge Inc. (3.48%) (5) (29)	Canada	6971564	
|--- EXCO Resources, Inc. (1.15%) (31)	Texas	74-1492779	
|--- Atlas Corporation (1.28%) (5) (34)	Marshall Islands	98-0464510	
|--- Transportation Recovery Fund L.P. (1.78%) (36)	Cayman Islands	021-193897	
|--- Zenith Development Corp.	Nevada	95-4717759	
--- Fairfax Financial (US) LLC	Delaware	68-0542646	
|--- Private Joint-Stock Company Insurance Company "Colonnade Ukraine" (0.01%)	Ukraine	25395057	
--- TRG Holding Corporation (68.51% class I voting, 100% class II non-voting) (7)	Delaware	52-2058814	
|--- The Resolution Group, Inc.	Delaware	22-3258262	
--- TIG Insurance Company	California	94-1517098	25534
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (0.32% v / 0.19% e) (5) (9)	Ontario	5040893	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
(parent - Fairfax (US) Inc.)			
--- (parent - TIG Insurance Company)			
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- H Investments Limited	Mauritius	126645 C1/GBL	
--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261C1/GBL	
--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
--- Thai Reinsurance Public Company Limited (47.14%) (5)	Thailand	0105521011853	
--- Dexterra Group Inc. (3.39%) (5) (17)	Alberta	2013341108	
--- EXCO Resources, Inc. (2.45%) (31)	Texas	74-1492779	
--- Atlas Corporation (1.83%) (5) (34)	Marshall Islands	98-0464510	
--- Transportation Recovery Fund L.P. (3.55%) (36)	Cayman Islands	021-193897	
--- Resolution Group Reinsurance (Barbados) Limited	Barbados	38385	
--- Connemara Reinsurance Company Ltd.	Barbados	43987	
--- Helios Fairfax Partners Corporation (0.04% v / 1.05% e) (5) (8)	Canada	973035-4	
--- Recipe Unlimited Corporation/Societe de Recettes Illimitees (0.95% v / 0.57%e) (5) (9)	Ontario	5040893	
--- Odyssey US Holdings Inc.	Delaware	47-2069088	
--- Odyssey Group Holdings, Inc. (90.01%)	Delaware	52-2301683	
--- Dexterra Group Inc. (16.96%) (5) (17)	Alberta	2013341108	
--- Singapore Reinsurance Corporation Limited (8.83%) (24)	Singapore	197300016C	
--- Singapore-Re Management Services Private Limited	Singapore	198105728W	
--- SR-China Advisory Services Co. Ltd. (90.00%)	China	748090508-9	
--- Atlas Corporation (1.68%) (5) (34)			
--- Sterling Road Films (20.00%) (35)	California		
--- Odyssey Reinsurance Company	Connecticut	47-0698507	23680
--- Greystone Insurance Company	Connecticut	23-2745904	10019
--- Fairfax India Holdings Corporation (7.78%v / 2.07% e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Fairfax GVAC LP (19.98% LP Interest) (22)	Delaware	81-1644011 / 5974475	
--- Helios Fairfax Partners Corporation (6.38% v / 3.36% e) (5) (8)	Canada	973035-4	
--- 2018296 Alberta ULC (7.00%) (14)	Alberta	2018296	
--- AGT Food and Ingredients Inc. (2.12%) (5) (15)	Ontario	857843460	
--- Astarta Holding NV (1.79%) (27)	Ukraine		
--- Eurobank Ergasias (2.48%) (28)	Greece		
--- EXCO Resources, Inc. (2.33%) (31)	Texas	74-1492779	
--- Atlas Corporation (0.80%) (5) (34)	Marshall Islands	98-0464510	
--- Hudson Insurance Company	Delaware	13-5150451	25054
--- Hudson Crop Insurance Services, Inc.	Delaware	26-4395836	
--- Napa River Insurance Services, Inc.	California	41-2178967	
--- Pacific Surety Insurance Agency, Inc.	California	81-2411824 / C3892937	
--- Hudson Insurance Services Inc.	Canada	BC1064218	
--- Hilltop Specialty Insurance Company	New York	75-1637737	37079
--- Hudson Excess Insurance Company	Delaware	45-5271776	14484
--- Atlas Corporation (0.10%) (5) (34)	Marshall Islands	98-0464510	
--- The Allegheny Group, Inc.	Pennsylvania	25-1840194	
--- Allegheny Surety Agency, Inc.	Pennsylvania	25-1872971	
--- Eurobank Ergasias (0.28%) (28)	Greece		
--- Atlas Corporation (0.57%) (5) (34)	Marshall Islands	98-0464510	
--- Newline Holdings UK Limited	U.K.	03223692	
--- Newline Underwriting Management Limited	U.K.	03223686	AA-1127218
--- Newline Corporate Name Limited	U.K.	03223678	
--- Fairfax India Holdings Corporation (7.36% v / 1.68%e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- H Investments Limited	Mauritius	126645 C1/GBL	
--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261C1/GBL	
--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
--- QIEF Management, LLC (5)	Mauritius	62828 C1/GBL	
--- Quantum Advisors Private Limited			
--- Helios Fairfax Partners Corporation (3.54% v / 1.85%e) (5) (8)	Canada	973035-4	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.81%) (11)Ireland	Ireland	C188363	
--- Eurobank Ergasias (0.38%) (28)	Greece		
--- AGT Food and Ingredients Inc. (3.08%) (5) (15)	Ontario	857843460	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (20.33%) (20)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (25.66%) (21)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Atlas Corporation (0.39%) (5) (34)	England & Wales		
--- Astarta Holding NV (1.32%) (27)	Ukraine		
--- Eurobank Ergasias (1.42%) (28)	Greece		
--- Peak Achievement Athletics Inc. (3.40% v / 2.83% e) (5) (18)	Canada	9938982	
--- EXCO Resources, Inc. (1.37%) (31)	Texas	74-1492779	
--- Newline Underwriting Limited	U.K.	03821204	
--- Newline Asia Services Pte. Ltd.	Singapore	200701464W	
--- Newline Insurance Company Limited	U.K.	04409827	AA-1120062
--- Fairfax India Holdings Corporation (1.56% v / 0.35%e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (1.08% v / 0.57%e) (5) (8)	Canada	973035-4	
--- 2018296 Alberta ULC (5.00%) (14)	Alberta	2018296	
--- Newline Europe Holdings GmbH	Germany	HRB 95148	
--- Newline Europe Versicherung AG	Germany	HRB 96269	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (1.11%) (11)	Ireland		
--- Eurobank Ergasias (0.38%) (28)	Greece		
--- Eurobank Ergasias (0.05%) (28)	Greece		
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.30%) (11)Ireland	Ireland	C188363	
--- Eurobank Ergasias (0.38%) (28)	Greece		
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (5.08%) (20)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (4.67%) (21)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- AGT Food and Ingredients Inc. (1.54%) (5) (15)	Ontario	857843460	
--- Eurobank Ergasias (0.20%) (28)	Greece		
--- Newline Australia Insurance Pty. Ltd.	Australia	81 118 089 651 (ABN)	
--- Newline Malaysia Limited	Malaysia	LL11208	
--- Newline Canada Insurance Limited	Canada	1044145-7	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

	JURISDICTION	FEIN/ REGISTERED #	NAIC/AIN #
(parent - Odyssey Reinsurance Company)			
--- Odyssey Holdings Latin America, Inc.	Delaware	75-2741663	
|--- Odyssey Services Brasil Ltda. (28)	Brazil		
--- Odyssey Services, SA de CV	Mexico	OSE-980819-UQ7	
--- SBG Boca Holdings LLC	Delaware	82-1779251	
--- Odyssey Re Europe Holdings S.A.S.	France	829 589 696	
|--- Odyssey Re Europe S.A. (99.99%)	France	829 949 957	
|--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.54%) (11)	Ireland	C188363	
|--- Eurobank Ergasias (0.38%) (28)	Greece		
|--- Eurobank Ergasias (0.08%) (28)	Greece		
--- Odyssey Re Europe S.A. (0.01%)	France	829 949 957	
|--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.54%) (11)	Ireland	C188363	
|--- Eurobank Ergasias (0.38%) (28)	Greece		
|--- Eurobank Ergasias (0.08%) (28)	Greece		
--- O.R.E Holdings Limited	Mauritius	48905-C1/GBL	
|--- Cheran Enterprises Private Limited (45%)	India	U45201T22003PTC010845	
|--- Cherraan Propertees Limited (99.99%)	India		
|--- Vasantha Mills Limited (28.19%)	India		
|--- Vasantha Mills Limited (35.70%)	India		
--- Zenith National Insurance Corp. (6.07%) (25)	Delaware	95-2702776	
--- SAB Boynton Holdings LLC	Delaware	82-4206882	
--- Sunset CP, LLC	Delaware	83-3054238	
--- CP West Hills, LLC	Delaware	20-2010052	
--- Fairfax India Holdings Corporation (5.07%v / 1.99% e) (3) (5)	Canada	909944-1	
--- 6200 S. Quebec, LLC	Delaware	83-1651733	
--- HWIC Asia Fund (4)	Mauritius	23625/5443	
|--- HW Private Investments Limited	Mauritius	131626 C1/GBL	
|--- H Investments Limited	Mauritius	126645 C1/GBL	
|--- Fairbridge Capital (Mauritius) Limited (40.30%)	Mauritius	104261C1/GBL	
|--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393C1/GBL	
|--- Thai Reinsurance Public Company Limited (47.14%) (5)	Thailand	0105521011853	
|--- QIEF Management, LLC (5)	Mauritius	62828 C1/GBL	
|--- Quantum Advisors Private Limited			
--- Recipe Unlimited Corporation/Societe de Recettes Illimites (20.68% v / 12.32%) (5) (9)	Ontario	5040893	
--- Fairfax GVAC LP (39.96% LP Interest) (22)	Delaware	81-1644011 / 5974475	
--- Helios Fairfax Partners Corporation (9.85% v / 5.14% e) (5) (8)	Canada	973035-4	
--- AGT Food and Ingredients Inc. (1.02%) (5) (15)	Ontario	857843460	
--- 2018296 Alberta ULC (15.28%) (14)	Alberta	2018296	
--- Astarta Holding NV (5.88%) (27)	Ukraine		
--- Peak Achievement Athletics Inc. (1.15% v / 0.96% e) (5) (18)	Canada	9338982	
--- Eurobank Ergasias (6.79%) (28)	Greece		
--- EXCO Resources, Inc. (10.48%) (31)	Texas	74-1492779	
--- Sigma Companies International Corp. (41.94%) (32)	Delaware	82-2162501	
--- Atlas Corporation (11.74%) (5) (34)	Marshall Islands	98-0464510	
--- Farmers Edge Inc. (17.53%) (5) (29)	Canada	6971564	
--- Transportation Recovery Fund L.P. (4.44%) (36)	Cayman Islands	021-193897	

NOTES:

(1) V. Prem Watsa ("Watsa") holds 100% of the voting shares (carrying 100% of the votes) and The Watsa Family (2015) Trust holds 100% of the non-voting common shares of The Second 1109 Holdco Ltd. (Canada) ("Second 1109"). Second 1109 holds 50.01% of The Sixty Two Investment Company Limited (B.C., Canada) ("Sixty Two"). 2771489 Canada Limited (Canada), wholly owned by Fairfax Financial Holdings Limited ("Fairfax"), holds 49.99% of Sixty Two. Sixty Two owns 1,548,000 multiple voting shares (100%*) and 50,620 of the 23,116,830 outstanding subordinate voting shares, entitled to one vote per share, of Fairfax. Watsa personally and beneficially owns 741,814 subordinate voting shares of Fairfax, which includes 482,600 subordinate voting shares owned by 12002574 Canada Inc. and 257,517 subordinate voting shares owned by The Second 810 Holdco Ltd., and exercises control or direction over an additional 2,100 subordinate votes shares. Including through his control of Sixty Two, Watsa's holdings represent 43.80% of the total votes attached to all shares of Fairfax.

* On August 31, 2015 Fairfax amended its articles to preserve the then current 41.8% voting power of its multiple voting shares, which are controlled by Watsa, and to make certain additional changes. The continuing preservation of the 41.8% voting power of the multiple voting shares is subject to a majority of the minority shareholder ratification vote in various circumstances. Some of those circumstances involve a calculation which factors in the aggregate number of all issued and outstanding multiple voting shares and subordinate voting shares on August 31, 2015; that number is 23,583,605.

**12002574 Canada Inc. was incorporated in 2020 to facilitate the indirect purchase, by V. Prem Watsa, of 482,600 subordinate voting shares of Fairfax. The Second 810 Holdco Ltd., formed from a 2020 reorganization of V. Prem Watsa's personal holding companies, now holds almost all of his remaining directly held subordinate voting shares of Fairfax, other than those held by 12002574 Canada Inc.

(2) Intentionally Left Blank

(3) Fairfax ownership of Fairfax India Holdings Corporation is 93.87% v/ 30.06%e: held by Fairfax Financial Holdings Limited (13.31% v / 3.67% e), Greystone Insurance Company (7.78% v / 2.07% e), CRC Reinsurance Limited (9.69% v / 2.21% e), Falcon Insurance Company (Hong Kong) Limited (1.90% v / 0.88% e), Newline Corporate Name Limited (7.36% v / 1.68%e), Newline Insurance Company Limited (1.56%v / 0.35% e), Odyssey Reinsurance Company (5.07% v / 1.99%e), The Pacific Insurance Berhad (0.93% v / 0.21% e), United States Fire Insurance Company (12.41% v / 2.83% e), Zenith Insurance Company, a California corporation (3.74% v / 1.00% e), Brit Reinsurance (Bermuda) Limited (0.09% v / 0.98% e), Brit UW Limited (0.10% v / 1.09% e), The North River Insurance Company (0.07% v / 0.85% e), Allied World Assurance Company, Ltd. (19.10% v / 4.36% e), Allied World Specialty Insurance Company (0.13% v / 1.53% e), Fairfax (Barbados) International Corp. (8.64% v / 2.41% e), Wentworth Insurance Company Ltd. (0.01% v / 0.15% e) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (1.98% v / 1.80% e).

(4) In the aggregate, Fairfax ownership of HWIC Asia Fund is 100%: Class A shares are currently held by The North River Insurance Company (7.21%), United States Fire Insurance Company (49.83%), Falcon Insurance Company (Hong Kong) Ltd. (4.46%), TIG Insurance (Barbados) Limited (12.08%), Brit Reinsurance (Bermuda) Limited (5.75%), Northbridge General Insurance Corporation (6.48%), Odyssey Reinsurance Company (1.41%), Allied World Assurance Company, Ltd. (9.58%), Allied World Insurance Company (3.19%). Class C shares are currently held by The North River Insurance Company (12.07%), Zenith Insurance Company, a California corporation (19.59%), TIG Insurance Company (26.86%), Odyssey Reinsurance Company (8.41%), TIG Insurance (Barbados) Ltd. (11.73%) and United States First Insurance Company (21.33%). Class C2 shares are currently held by Northbridge General Insurance Corporation (90.66%) and Federated Insurance Company of Canada (9.34%). Class D shares are currently held by Wentworth Insurance Company Ltd. (100%). Class E shares are currently held by Brit Reinsurance (Bermuda) Limited (18.56%), Newline Corporate Name Limited (4.98%), Newline Insurance Company Limited (0.97%), Eurolife FFH Life Insurance Single Member S.A. (56.79%), Eurolife FFH General Insurance Single Member S.A. (3.38%), Allied World Assurance Company, AG (7.64%), Allied World Assurance Company (Europe) dac (7.64%) and Odyssey Reinsurance Company (0.04%). Class F shares are currently held by Northbridge General Insurance Corporation (70.28%), Verasure Insurance Company (17.82%) and Zenith Insurance Company, a Canadian corporation (11.90%). Class G shares are currently held by Odyssey Reinsurance Company (48.45%), Greystone Insurance Company (37.57%), Fairfax (Barbados) International Corp. (9.62%) and TIG Insurance Company (4.36%). Class H shares are currently held by Falcon Insurance Company (Hong Kong) Ltd. (1.92%), Fairfax (Barbados) International Corp. (4.42%), Odyssey Reinsurance Company (31.09%), The North River Insurance Company (5.01%), Zenith Insurance Company, a California corporation (1.48%), CRC Reinsurance Limited (0.81%), TIG Insurance (Barbados) Limited (8.10%), Newline Corporate Name Limited (0.48%), TIG Insurance Company (8.27%) and Allied World Assurance Company, Ltd. (38.42%). Class I shares are currently held by Wentworth Insurance Company Limited (100%). Class J shares are currently held by Greystone Insurance Company (15.50%), Odyssey Reinsurance Company (31.01%), Newline Corporate Name Limited (14.73%), Newline Insurance Company Limited (3.10%), TIG Insurance (Barbados) Limited (7.75%) and Zenith Insurance Company, a California corporation (27.91%). Class K shares are currently held by Allied World Specialty Insurance Company (8.23%), Allied World Assurance Company, Ltd. (21.68%), Greystone Insurance Company (15.49%), Odyssey Reinsurance Company (31.85%), Newline Corporate Name Limited (6.32%) and United States Fire Insurance Company (16.42%). Class L shares are currently held by Fairfax (US) Inc. (100%). Class Q shares are currently held by Brit Reinsurance (Bermuda) Limited (31.47%), Newline Corporate Name Limited (20.98%), Odyssey Reinsurance Company (20.98%) and United States Fire Insurance Company (26.56%). The size of the holdings may change and this chart may not be updated to reflect all changes.

(5) Subsidiaries are not listed. Please request list.

(6) Fairfax ownership of Boat Rocker Media Inc. is 56.11%v/ 45.00% e: held by CRC Reinsurance Limited (9.64%v/ 4.79% e), Allied World National Assurance Company (0.37% v / 1.78% e), Allied World Assurance Company (U.S.) Inc. (0.12% v / 0.59% e), Allied World Specialty Insurance Company (0.25% v / 1.19% e), Allied World Insurance Company (0.50% v / 2.37% e), Zenith Insurance Company, a California corporation (18.04% v / 8.97% e) and United States Fire Insurance Company (27.19% v / 25.31% e).

(Notes continued on next page)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

- (7) Fairfax ownership of TRG Holding Corporation Class 1 common stock is 100%: held by Fairfax (US) Inc. (68.51%) and CRC Reinsurance Limited (31.49%). Class II non-voting stock ownership is held by Fairfax (US) Inc. (100%).
- (8) Fairfax ownership of Helios Fairfax Partners Corporation is 53.28%/ 32.61% e: held by Fairfax Financial Holdings Limited (1.15% v / 0.98%e), Wentworth Insurance Company Ltd. (1.80% v / 1.39% e), CRC Reinsurance Limited (0.34% v / 0.18% e), Federated Insurance Company of Canada (0.30% v / 0.16% e), Northbridge General Insurance Corporation (1.21% v / 0.63% e), United States Insurance Company (4.31% v / 2.25%e), Zenith Insurance Company, a California company (8.17% v / 4.26% e), The Pacific Insurance Berhad (0.53% v / 0.28%e), Connemara Reinsurance Company Ltd. (0.04% v / 1.05% e), Odyssey Reinsurance Company (9.85% v / 5.14%e), Greystone Insurance Company (6.38% v / 3.36% e), Newline Corporate Name Limited (3.54% v / 1.85% e), Newline Insurance Company Limited (1.08%v / 0.57% e), HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (6.67% v / 4.39% e), Allied World Insurance Company (1.90% v / 1.74%e), Allied World Assurance Company, Ltd (0.46% v / 0.45% e), Allied World Specialty Insurance Company (1.92% v / 2.04%e) and Fairfax (Barbados) International Corp. (3.63%w/ 1.89% e).
- (9) Fairfax ownership of Recipe Unlimited Corporation/Societe de Recettes Illimitees is 60.97%/ 38.47% e: held by Fairfax Financial Holdings Limited (0.22%/ 0.55% e), Allied World Specialty Insurance Company (3.92% v / 2.33%e), Allied World Insurance Company (5.61% v / 3.35% e), Northbridge General Insurance Corporation (5.61% v / 3.34% e), TIG Insurance Company (0.32% v / 0.19%e), United States Fire Insurance Company (11.86%v / 7.06% e), Brit Reinsurance (Bermuda) Limited (0.03% v / 0.41%e), Northbridge Financial Corporation (3.34% v / 2.05% e), HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (2.41% v / 2.72% e), Connemara Reinsurance Company Ltd. (0.95% v / 0.57%e), Odyssey Reinsurance Company (20.68% v / 12.32%e), Wentworth Insurance Company Ltd. (4.32% v / 2.57% e) and Zenith Insurance Company, a California company (1.70% v / 1.01% e).
- (10) Fairfax ownership of Fairfax (US) Inc. is 100%: held by Fairfax Financial Holdings Limited (5.43%) and FFHL Group Ltd. (94.57%).
- (11) Fairfax ownership of HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF is 100%: held by Colonnade Insurance S.A. (21.43%), Polskie Towarzystwo Reasekuracji Spolka Akcyjna (1.06%), Odyssey Re Europe S.A. (0.54%), Newline Corporate Name Limited (0.81%), Newline Insurance Company Limited (0.30%), Brit Reinsurance (Bermuda) Limited (12.94%), Newline Europe Versicherung AS (1.11%), Allied World Assurance Company, AG (13.52%) and Allied World Assurance Company (Europe) dac (5.84%), Eurolife FFH Life Insurance Single Member S.A. (38.75%) and Eurolife FFH General Insurance Single Member S.A. (3.88%).
- (12) Fairfax ownership of Fairfax Brasil Participações Ltda. is 100%: held by Fairfax Financial Holdings Limited (0.03%) and FFHL Group Ltd. (99.97%).
- (13) Fairfax ownership of Fairfax Brasil Seguros Corporativos S.A. is 100%: held by Fairfax Brasil Participações Ltda. (99.99%) and FFHL Group Ltd. (0.01%).
- (14) Fairfax ownership of 2018296 Alberta ULC is 88.00%: held by The North River Insurance Company (22.00%), Zenith Insurance Company, a California corporation (5.00%), Odyssey Reinsurance Company (15.28%), Greystone Insurance Company (7.00%), Newline Insurance Company Limited (5.00%), Brit Reinsurance (Bermuda) Limited (9.00%), Brit Syndicates Limited (17.00%) and Allied World Assurance Company, Ltd. (7.72%).
- (15) Fairfax ownership of AGT Food and Ingredients Inc. is 58.02%: held by Fairfax Financial Holdings Limited (1 share), Allied World Assurance Company, Ltd. (16.36%), United States Fire Insurance Company (12.33%), Fairfax (US) Inc. (18.49%), Greystone Insurance Company (2.12%), Newline Corporate Name Limited (3.08%), Newline Insurance Company Limited (1.54%), Zenith Insurance Company, a California corporation (3.08%) and Odyssey Reinsurance Company (1.02%).
- (16) Fairfax ownership of HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF is 71.17%: held by Brit UW Limited (9.23%) and Brit Reinsurance (Bermuda) Limited (61.94%).
- (17) Fairfax ownership of Dexterra Group Inc. is 48.79%: Fairfax Financial Holdings Limited (9.19%), United States Fire Insurance Company (4.64%), The North River Insurance Company (0.64%), TIG Insurance Company (3.39%), Allied World Assurance Company, Ltd. (4.64%), Allied World Assurance Company (U.S.) Inc. (1.56%), Allied World National Assurance Company (0.94%), Allied World Insurance Company (1.25%), Allied World Specialty Insurance Company (1.56%), Allied World Surplus Lines Insurance Company (0.94%), Brit Syndicate Limited (3.08%) and Odyssey Group Holdings, Inc. (16.96%).
- (18) Fairfax ownership of Peak Achievement Athletics Inc. is 50.00% v / 42.58% e: held by Northbridge General Insurance Company (11.18% v / 9.80% e), Zenith Insurance Company, a California corporation (3.40% v / 2.83% e), Brit Reinsurance (Bermuda) Limited (4.42% v / 3.68% e), Brit Syndicates Limited (8.61% v / 7.17% e), Newline Corporate Name Limited (3.40% v / 2.83% e), Allied World Insurance Company (17.84% v / 15.31% e) and Odyssey Reinsurance Company (1.15% v / 0.96% e).
- (19) Fairfax ownership of Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée. is 100%: held by Northbridge Financial Corporation (50.00%) and LSA Insurance Services Ltd. (50.00%).
- (20) Fairfax ownership of HWIC Property Fund I, sub-fund of HWIC QIAIF CCF is 100%: Newline Corporate Name Limited (20.33%), Newline Insurance Company Limited (5.08%), Brit Syndicates Limited (40.66%), Brit Reinsurance (Bermuda) Limited (20.33%) and Allied World Assurance Company, AG (13.60%).
- (21) Fairfax ownership of HWIC Property Fund II, sub-fund of HWIC QIAIF CCF is 100%: Newline Corporate Name Limited (25.66%), Newline Insurance Company Limited (4.67%), Brit Syndicates Limited (9.48%), Colonnade Insurance S.A. (3.40%), Eurolife FFH Life Insurance Single Member S.A. (54.15%) and Eurolife FFH General Insurance Single Member S.A. (2.65%).
- (22) Fairfax ownership of Fairfax GVAC LP is 100%: held by Fairfax Holdings Inc. (100% GP Interest), United States Fire Insurance Company (39.96% LP Interest), Fairfax Holdings Inc. (0.10% LP Interest), Odyssey Reinsurance Company (39.96% LP Interest) and Greystone Insurance Company (19.98% LP Interest).
- (23) Fairfax ownership of Fairbridge Capital Private Limited is 100%: held by Fairbridge Capital (Mauritius) Limited (99.99%) and Fairfax (Barbados) International Corp. (0.01%).
- (24) Fairfax ownership of Singapore Reinsurance Corporation Limited \$ 100%: held by Odyssey Group Holdings, Inc. (8.83%) and Fairfax Asia Limited (91.17%).
- (25) Fairfax ownership of Zenith National Insurance Corp. is 100%: held by Fairfax (US) Inc. (91.93%), United States Fire Insurance Company (1.90%), The North River Insurance Company (0.10%) and Odyssey Reinsurance Company (6.07%).
- (26) Fairfax ownership of Encircle Inc. is 24.34%: held by CRC Reinsurance Limited.
- (27) Fairfax ownership of Astarta Holding NV is 28.37%: held by Polskie Towarzystwo Reasekuracji Spolka Akcyjna (1.32%), Wentworth Insurance Company Ltd. (2.10%), United States Fire Insurance Company (5.39%), Zenith Insurance Company, a California corporation (3.27%), Greystone Insurance Company (1.79%), Newline Corporate Name Limited (1.32%), Odyssey Reinsurance Company (5.88%) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (7.29%).
- (28) Fairfax ownership of Eurobank Ergasias is 32.19%: held by Fairfax Financial Holdings Limited (1.90%), Fairfax (US) LLC (3.35%), Fairfax (Barbados) International Corp. (0.34%), Wentworth Insurance Company Ltd. (3.35%), Northbridge General Insurance Corporation (0.03%), Federated Insurance Company of Canada (0.02%), Verasure Insurance Company (0.01%), Zenith Insurance Company, a Canadian company (0.01%), United States Fire Insurance Company (3.37%), Allied World Assurance Company, Ltd. (3.58%), Odyssey Reinsurance Company (6.79%), Greystone Insurance Company (2.48%), Hudson Insurance Company (0.28%), Odyssey Re Europe S.A. (0.08%), Newline Europe Versicherung AG (0.05%), Newline Corporate Name Limited (1.42%), Newline Insurance Company Limited (0.20%), Brit Syndicates Limited (0.04%), Brit Reinsurance (Bermuda) Limited (0.82%), HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.38%), HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (1.95%), Eurolife FFH Life Insurance Single Member S.A. (1.61%) and Eurolife FFH General Insurance Single Member S.A. (0.12%).
- (29) Fairfax ownership of Farmers Edge Inc. is 61.37%: held by Northbridge General Insurance Company (1.36%), Federated Insurance Company of Canada (0.80%), Brit Reinsurance (Bermuda) Limited (0.91%), United States Fire Insurance Company (11.83%), Zenith Insurance Company, a California corporation (3.48%), Allied World Assurance Company, Ltd. (2.23%), Allied World Insurance Company (1.14%), Allied World Specialty Insurance Company (1.14%), Wentworth Insurance Company Ltd. (9.84%), The North River Insurance Company (11.11%) and Odyssey Reinsurance Company (17.53%).
- (30) Fairfax ownership of Zoomermedia Ltd. is 26.62%: held by Northbridge Financial Corporation (2.03%), Northbridge General Insurance Corporation (22.18%) and Federated Insurance Company of Canada (2.42%).
- (31) Fairfax ownership of EXCO Resources, Inc. is 43.50%: held by Fairfax Financial Holdings Limited (0.95%), Northbridge General Insurance Corporation (9.79%), Verasure Insurance Company (0.98%), Zenith Insurance Company, a Canadian company (0.50%), Wentworth Insurance Company Ltd. (4.27%), Federated Insurance Company of Canada (2.08%), Brit Reinsurance (Bermuda) Limited (1.37%), Brit Syndicates Limited (4.06%), United States Fire Insurance Company (1.71%), TIG Insurance Company (2.45%), Zenith Insurance Company, a California corporation (1.15%), Newline Corporate Name Limited (1.37%), Greystone Insurance Company (2.33%) and Odyssey Reinsurance Company (10.48%).
- (32) Fairfax ownership of Sigma Companies International Corp. is 81.14%: held by United States Fire Insurance Company (39.20%) and Odyssey Reinsurance Company (41.94%).
- (33) Fairfax ownership of The Sky Guys Ltd. is 16.04%: held by CRC Reinsurance Limited.
- (34) Fairfax ownership of Atlas Corporation is 43.78%: held by Fairfax Financial Holdings Limited (4.50%), Fairfax (Barbados) International Corp. (0.05%), Allied World Assurance Company, Ltd. (3.34%), Allied World Insurance Company (3.52%), Allied World Specialty Insurance Company (1.49%), Allied World Surplus Lines Insurance Company (0.23%), Allied World Assurance Company, AG (0.76%), Allied World Assurance Company (Europe) dac (0.19%), Allied World Assurance Company (U.S.) Inc. (0.23%), Brit UW Limited (0.93%), Brit Reinsurance (Bermuda) Limited (1.09%), Brit Syndicates Limited (0.26%), Wentworth Insurance Company Ltd. (5.34%), United States Fire Insurance Company (3.03%), Zenith Insurance Company, a California corporation (1.28%), TIG Insurance Company (1.83%), Odyssey Group Holdings, Inc. (1.68%), Odyssey Reinsurance Company (11.74%), Greystone Insurance Company (0.80%), Newline Corporate Name Limited (0.39%), Hudson Insurance Company (0.57%), Hilltop Specialty Insurance Company (0.10%) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (0.42%).
- (35) Fairfax ownership of Sterling Road Films is 20.00%: held by Odyssey Group Holdings, Inc.
- (36) Fairfax ownership of Transportation Recovery Fund L.P. is 17.77%: held by Northbridge General Insurance Company (2.22%), Wentworth Insurance Company (2.22%), United States Fire Insurance Company (3.55%), Zenith Insurance Company, a California corporation (1.78%), TIG Insurance Company (3.55%) and Odyssey Reinsurance Company (4.44%).

Note: Note numbers may be changed from quarter to quarter to reflect the Note's first appearance in the chart.

(Notes continued on next page)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

Changes added (noted) during the First Quarter 2021:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (4) subscription of HWIC Asia Fund Class E shares effective January 20, 2021, February 24, 2021 and March 8, 2021.
Change: Note (4) subscription of HWIC Asia Fund Class H shares effective March 18, 2021.
Change: Note (4) subscription of HWIC Asia Fund Class K shares effective March 30, 2021.
Change: Note (6) ownership percentages of Boat Rucker Media Inc.
Change: Note (8) ownership percentages of Helios Fairfax Partners Corporation.
Note (8): Under IFRS, Helios Fairfax Partners Corporation is equity accounted, so its ownership interest in Fairfax subsidiaries are excluded in determining Fairfax's ultimate ownership of those subsidiaries from an accounting perspective.
Change: Note (9) ownership percentages of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
Change: Note (10) ownership percentages of Fairfax (US) Inc.
Change: Note (11) ownership percentages of HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF.
Change: Note (14) ownership percentages of Riverstone (Barbados) Ltd.
Change: Note (14) percentages in the chart above have been adjusted to reflect the dilution of legal ownership as a result of Fairfax Financial Holdings Limited's wholly-owned UK run-off group becoming 61.91% owned. Under IFRS however, RiverStone (Barbados) Ltd. is considered a joint venture accounted for using the equity method, so its ownership interests in Fairfax subsidiaries are excluded entirely in determining Fairfax's ultimate ownership of those subsidiaries. The following percentages indicate Fairfax's ownership as determined under IFRS, by excluding RiverStone's interests: 2018296 Alberta ULC: 88.00%; AGT Food and Ingredients Inc.: 58.02%; Fairfax India Holdings Corporation: 93.38% voting interest, 28.38% equity interest; Recipe Unlimited Corporation/Societe de Recettes Illimitees: 61.14% voting interest, 40.13% equity interest; Toys "R" Us (Canada) Ltd.: 84.62%; HWIC Global Equity Fund: 71.17%; and HWIC Value Opportunities Fund: 68.34%.
Change: Note (15) ownership percentages of 2018296 Alberta ULC.
Change: Note (16) ownership percentages of Toys "R" Us (Canada) Ltd.
Change: Note (17) ownership percentages of AGT Food and Ingredients Inc.
Change: Note (18) ownership percentages of HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF.
Change: Note (19) ownership percentages of Dexterra Group Inc.
Change: Note (32) Change to ownership percentage of Farmers Edge Inc.
Note: Change to ownership percentages of Fairbridge Capital (Mauritius) Limited.
Note: 8600945 Canada Inc. and Rouge Media Group Inc. sold effective January 1, 2021.
Note: 8653291 Canada Inc. amalgamated with Pethealth Inc. to form a new Pethealth Inc. effective January 1, 2021.
Note: GAI Holding Bermuda Ltd. and its subsidiaries acquired effective January 1, 2021.
Note: Change to ownership percentage of Gulf Insurance Company.
Note: Change to ownership percentage of Atlas Mara Limited.
Note: HW Investment Bahamas Ltd. incorporated effective February 22, 2021.
Note: Arya Claims Services, LLC sold by Allied World Assurance Holdings (U.S.) Inc. and Allied World Investment Company to RiverStone Services LLC effective January 1, 2021.
Note: Majority of the shares ownership in Vault Holdings, LLC and its subsidiaries sold effective March 1, 2021.
Note: Allied World Insurance Company transferred Vault E&S Insurance Company to Vault Holdings, LLC effective March 1, 2021.
Note: Change to ownership percentage of Northbridge Surety Limited effective January 8, 2021.
Note: Commonwealth Insurance Company of America sold effective February 5, 2021.
Note: Brit USA Services Company, Inc. name changed to Ambridge US Service Company, Inc. effective March 1, 2021.
Note: Change to ownership percentage of SBS Seguros Colombia S.A.
Note: Change to ownership percentage of Blend Insurance Solutions Pty Ltd.
Note: Change to ownership percentage of Thomas Cook (India) Limited.
Note: Change to ownership percentage of Travel Circle International (Mauritius) Limited effective January 26, 2021.
Note: Change to ownership percentage of Sapphire Risk Transfer (Pty) Ltd. effective January 1, 2021.
Note: Seaside Indemnity Alliance Company, Ltd. merged with and into RiverStone Captive Insurance Company, Ltd. effective January 1, 2021.
Note: Monitor Life Insurance Company of New York acquired effective January 1, 2021.
Note: Pethealth Inc. and its subsidiaries transferred to Crum & Forster Holdings Corp. effective January 1, 2021.
Note: Granadilla Limited dissolved effective May 25, 2021.
Note: The Allegheny Group, Inc. and its subsidiaries acquired effective January 27, 2021.

Changes added (noted) during the Second Quarter 2021:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (4) transfer of HWIC Asia Fund Class A shares effective June 23, 2021.
Change: Note (4) subscription of HWIC Asia Fund Class K shares effective June 23, 2021.
Change: Note (4) transfer of HWIC Asia Fund Class Q shares effective June 23, 2021.
Change: Note (8) Under IFRS, Helios Fairfax Partners Corporation is equity accounted, so its ownership interests in Fairfax subsidiaries are excluded entirely in determining Fairfax's ultimate ownership of those subsidiaries from an accounting perspective.
Change: Note (9) ownership percentages of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
Change: Note (11) ownership percentages of HWIC Value Opportunities Fund, Sub-fund of HWIC QIAIF CCF.
Change: Note (14) percentages in the chart above have been adjusted to reflect the dilution of legal ownership as a result of Fairfax Financial Holdings Limited's wholly-owned UK run-off group becoming 61.91% owned. Under IFRS however, RiverStone (Barbados) Ltd. is considered a joint venture accounted for using the equity method, so its ownership interests in Fairfax subsidiaries are excluded entirely in determining Fairfax's ultimate ownership of those subsidiaries. The following percentages indicate Fairfax's ownership as determined under IFRS, by excluding RiverStone's interests: 2018296 Alberta ULC: 88.00%; AGT Food and Ingredients Inc.: 58.02%; Fairfax India Holdings Corporation: 93.40% voting interest, 28.44% equity interest; Recipe Unlimited Corporation/Societe de Recettes Illimitees: 61.13% voting interest, 40.00% equity interest; Toys "R" Us (Canada) Ltd.: 84.62%; HWIC Global Equity Fund: 71.17%; and HWIC Value Opportunities Fund: 69.28%.
Change: Note (19) ownership percentages of Dexterra Group Inc.
Change: Note (20) ownership percentages of HWIC Property Fund I, sub-fund of HWIC QIAIF CCF.
Change: Note (26) change to ownership percentages of Singapore Reinsurance Corporation Limited.
Change: Note (28) ownership percentages of Odyssey Reinsurance Company Escritório de Representação no Brasil Ltda. Odyssey Reinsurance Company Escritório de Representação no Brasil Ltda name changed to Odyssey Services Brasil Ltda. effective May 11, 2021.
Note: Updated EIN number for Allied World Assurance Company Holdings, Ltd.
Note: Scion Underwriting Services, Inc. sold effective June 28, 2021.
Note: Brit Insurance Services USA, Inc. name changed to Brit Insurance Services USA, LLC as it was converted from an Illinois corporation to an Illinois limited liability corporation effective June 11, 2021.
Note: Change to ownership percentage of Blend Insurance Solutions Pty Ltd.
Note: Change to ownership percentage of Thomas Cook (India) Limited.
Note: Singapore-Re Management Services Private Limited incorporated effective December 16, 1981.
Note: SR-China Advisory Services Co. Ltd. incorporated effective April 24, 2003.
Note: Change to ownership percentage of VioVet Ltd. effective April 20, 2021.
Note: Allegheny Surety Company merged with and into Hudson Insurance Company effective April 26, 2021.

Changes added (noted) during the Third Quarter 2021:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (4) subscription of HWIC Asia Fund Class A shares effective August 6, 2021.
Change: Note (4) redemption of HWIC Asia Fund Class C shares effective July 7, 2021.
Change: Note (8) Under IFRS, Helios Fairfax Partners Corporation is equity accounted, so its ownership interests in Fairfax subsidiaries are excluded entirely in determining Fairfax's ultimate ownership of those subsidiaries from an accounting perspective.
Change: Note (8) ownership percentages of Helios Fairfax Partners Corporation.
Change: Note (9) ownership percentages of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
Change: Note (11) ownership percentages of HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF.
Change: Note (14) ownership percentages of 2018296 Alberta ULC.
Change: Note (15) ownership percentages of AGT Food and Ingredients Inc.
Change: Note (16) ownership percentages of HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF.
Change: Note (17) ownership percentages of Dexterra Group Inc.
Change: Note (21) ownership percentages of HWIC Property Fund II, sub-fund of HWIC QIAIF CCF.
Change: Note (24) ownership percentages of Singapore Reinsurance Corporation Limited.
Change: Note (27) ownership percentages of Astarta Holding NV.
Change: Note (28) ownership percentages of Eurobank Egrasias.
Change: Note (29) ownership percentage of Farmers Edge Inc.
Change: Note (31) ownership percentage of EXCO Resources, Inc.
Change: Note (33) ownership percentage of The Sky Guys Ltd.
Change: Note (34) ownership percentage of Atlas Corporation.
Note: Riverstone (Barbados) Ltd. and its subsidiaries sold effective August 23, 2021.
Note: Toys "R" Us (Canada) Ltd. sold effective August 19, 2021.
Note: Change to ownership percentage of Brit Limited effective August 27, 2021.
Note: Quadrum Holdings Limited acquired effective September 20, 2021.
Note: Change to ownership percentage of Blend Insurance Solutions Pty Ltd.
Note: 2864785 Ontario Corp. incorporated effective September 3, 2021.
Note: ownership percentage of Thomas Cook (India) Limited.
Note: AlliedPro Travel Canada Ltd. incorporated effective February 11, 2020.
Note: Change to ownership percentage of Costa Luxembourg Holding S.à.r.l. effective July 14, 2021.
Note: MTAW Insurance Company received an NAIC number and is now doing business as an insurance company effective April 1, 2021.

Changes added (noted) during the Fourth Quarter 2021:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (4) redemption of HWIC Asia Fund Class A shares effective December 21, 2021.
Change: Note (4) subscription of HWIC Asia Fund Class D shares effective October 18, 2021.
Change: Note (4) redemption of HWIC Asia Fund Class E shares effective December 14, 2021.
Change: Note (4) subscription of HWIC Asia Fund Class G shares effective October 18, 2021.
Change: Note (4) subscription of HWIC Asia Fund Class K shares effective October 20, 2021.
Change: Note (4) transfer of HWIC Asia Fund Class K shares effective December 20, 2021.
Change: Note (8) Under IFRS, Helios Fairfax Partners Corporation is equity accounted, so its ownership interests in Fairfax subsidiaries are excluded entirely in determining Fairfax's ultimate ownership of those subsidiaries from an accounting perspective.
Change: Note (8) ownership percentages of Helios Fairfax Partners Corporation.
Change: Note (9) ownership percentages of Recipe Unlimited Corporation/Societe de Recettes Illimitees.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY
AND CASUALTY INSURER

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

Change: Note (11) ownership percentages of HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF.
Note: St. John's Insurance Company Limited merged with and into TIG Insurance Company effective November 16, 2021.
Note: 51st State Media Holding Inc. name changed to Trooh Holdings Inc. effective June 16, 2021.
Note: Rouge Media, Inc. name changed to Trooh Media Inc. effective June 17, 2021.
Note: 51st State Media ULC name changed to Trooh Advertising Services ULC effective June 17, 2021.
Note: AWAC Services Company sold by Allied World Assurance Company Holdings, Ltd to Allied World Assurance Holdings (U.S.) Inc. effective December 31, 2021.
Note: Change of ownership percentage of Brit Limited effective December 17, 2021.
Note: Brit Syndicates Trustee Limited incorporated effective December 7, 2021.
Note: Otto Technology Limited incorporated effective December 7, 2021.
Note: Change to ownership percentage of Camargue Underwriting Managers Proprietary Limited effective October 4, 2021.
Note: Change to ownership percentage of Blend Insurance Solutions Pty. Ltd.
Note: Change to ownership percentage of Thomas Cook (India) Limited.
Note: Global Travel Asia (Private) Ltd liquidated effective July 31, 2016.
Note: RiverStone Luxembourg S.à.r.l. acquired effective December 15, 2021. RiverStone Luxembourg S.à.r.l. name changed to SCP Luxembourg S.à.r.l. effective December 17, 2021.
Note: Change to ownership percentage of Odyssey Group Holdings, Inc. effective December 15, 2021.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0158	Fairfax Financial Group				0000915191	Toronto Stock Exchange	Fairfax Financial Holdings Limited	.CAN	UIP			0.000			.0000001
							CRC Reinsurance Limited	.BRB	IA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	.CAN	NIA	CRC Reinsurance Limited	Ownership	9.690	Fairfax Financial Holdings Limited		.0000002
							HWIC Asia Fund	.MUS	NIA	CRC Reinsurance Limited	Ownership	0.140	Fairfax Financial Holdings Limited		.0000003
							H Investments Limited	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	.MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	.MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	.CAN	NIA	CRC Reinsurance Limited	Ownership	9.640	Fairfax Financial Holdings Limited		.0000004
			52-2058814				TRG Holding Corporation	.DE	NIA	CRC Reinsurance Limited	Ownership	31.490	Fairfax Financial Holdings Limited		.0000005
			22-3258262				The Resolution Group, Inc.	.DE	NIA	TRG Holding Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	.CAN	NIA	CRC Reinsurance Limited	Ownership	0.340	Fairfax Financial Holdings Limited		.0000006
							Encircle Inc.	.CAN	NIA	CRC Reinsurance Limited	Ownership	24.340	Fairfax Financial Holdings Limited		
							The Sky Guys Ltd.	.CAN	NIA	CRC Reinsurance Limited	Ownership	16.040	Fairfax Financial Holdings Limited		
							Hamblin Watsa Investment Counsel Ltd.	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairocross Holdings Corporation	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Noro Limited	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							7948883 Canada Inc.	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							8810605 Canada Inc.	.CAN	NIA	7948883 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							KSP Holdco Inc.	.CAN	NIA	7948883 Canada Inc.	Ownership	55.000	Fairfax Financial Holdings Limited		
							Kitchen Stuff Plus, Inc.	.CAN	NIA	KSP Holdco Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							William Ashley China Corporation	.CAN	NIA	7948883 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							William Ashley Canada Corporation	.CAN	NIA	William Ashley China Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							1865713 Ontario Inc.	.CAN	NIA	7948883 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Sporting Life Group Limited	.CAN	NIA	1865713 Ontario Inc.	Ownership	71.400	Fairfax Financial Holdings Limited		
							Sporting Life Inc.	.CAN	NIA	Sporting Life Group Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Tommy & Lefebvre Inc.	.CAN	NIA	Sporting Life Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							9961747 Canada Inc.	.CAN	NIA	Sporting Life Group Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Golf Town Limited	.CAN	NIA	9961747 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Trooh Holdings Inc.	.CAN	NIA	7948883 Canada Inc.	Ownership	65.000	Fairfax Financial Holdings Limited		
			61-1736507				Trooh Media Inc.	.DE	NIA	Trooh Holdings, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Trooh Advertising Services ULC	.CAN	NIA	Trooh Media Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			83-0306126				Fairfax (US) Inc.	.DE	UIP	Fairfax Financial Holdings Limited	Ownership	5.430	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Fairfax (US) Inc.	Ownership	0.250	Fairfax Financial Holdings Limited		
							11083945 Canada Inc.	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							ARX Insurance Company Private Joint Stock Company	.UKR	IA	11083945 Canada Inc.	Ownership	0.001	Fairfax Financial Holdings Limited		
							ARX Life Insurance Company Additional Liability Company	.UKR	IA	11083945 Canada Inc.	Ownership	0.001	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company "Insurance Company "Universaina)	.UKR	NIA	11083945 Canada Inc.	Ownership	1.000	Fairfax Financial Holdings Limited		
							11083961 Canada Inc.	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							ARX Insurance Company Private Joint Stock Company	.UKR	IA	11083961 Canada Inc.	Ownership	0.001	Fairfax Financial Holdings Limited		
							ARX Life Insurance Company Additional Liability Company	.UKR	IA	11083961 Canada Inc.	Ownership	0.001	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company "Insurance Company "Universaina)	.UKR	NIA	11083961 Canada Inc.	Ownership	1.000	Fairfax Financial Holdings Limited		
							7817819 Canada Limited	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Polskie Towarzystwo Reasekuracji Spółka Akcyjna	.POL	IA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Ownership	1.060	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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							Astarta Holding NV	UKR	NIA	Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Ownership	1.320	Fairfax Financial Holdings Limited		
							Fairfax Brasil Participações Ltda.	BRA	NIA	Fairfax Financial Holdings Limited	Ownership	0.030	Fairfax Financial Holdings Limited		
							Fairfax Brasil Seguros Corporativos S.A.	BRA	IA	Fairfax Brasil Participações Ltda.	Ownership	99.990	Fairfax Financial Holdings Limited		
							FIHC Share Option Corp.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							9477179 Canada Inc.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	9.190	Fairfax Financial Holdings Limited		
							FAIRVentures Inc.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							11487850 Canada Inc.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Atlas Mara Limited	VGB	NIA	11487850 Canada Inc	Ownership	49.740	Fairfax Financial Holdings Limited		
							11470370 Canada Inc.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax Consulting Services India Limited	CAN	NIA	11470370 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	13.310	Fairfax Financial Holdings Limited		0000007
							AGT Food and Ingredients Inc.	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	1.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	0.220	Fairfax Financial Holdings Limited		0000008
							Helios Fairfax Partners Corporation	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	1.150	Fairfax Financial Holdings Limited		0000009
							HM Investment Bahamas Ltd.	BHS	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Fairfax Financial Holdings Limited	Ownership	1.900	Fairfax Financial Holdings Limited		
							Atlas Corporation	MHL	NIA	Fairfax Financial Holdings Limited	Ownership	4.500	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Fairfax Financial Holdings Limited	Ownership	0.950	Fairfax Financial Holdings Limited		
							1102952 B.C. Unlimited Liability Company	CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Assurance Company Holdings, Ltd	BMU	NIA	1102952 B. C. Unlimited Liability Company	Ownership	70.890	Fairfax Financial Holdings Limited		
							AWAC Services Company (Ireland) Limited	IRL	NIA	Allied World Assurance Company Holdings, Ltd	Ownership	100.000	Fairfax Financial Holdings Limited		
							AWAC Services Company (Bermuda), Ltd.	BMU	NIA	Allied World Assurance Company Holdings, Ltd	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Assurance Company Holdings I, Ltd.	BMU	NIA	Allied World Assurance Company Holdings, Ltd	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Assurance Company, Ltd.	BMU	IA	Allied World Assurance Company Holdings I, Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Allied World Assurance Company, Ltd.	Ownership	14.510	Fairfax Financial Holdings Limited		0000010
							HW Private Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	19.100	Fairfax Financial Holdings Limited		0000011
							Helios Fairfax Partners Corporation	CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	0.460	Fairfax Financial Holdings Limited		0000012
							AGT Food and Ingredients Inc.	CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	16.360	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	4.640	Fairfax Financial Holdings Limited		
							2018296 Alberta ULC	CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	7.720	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	2.230	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Allied World Assurance Company, Ltd.	Ownership	3.580	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Allied World Assurance Company, Ltd.	Ownership	3.340	Fairfax Financial Holdings Limited		
							Allied World Assurance Holdings (Ireland) Ltd.	BMU	NIA	Allied World Assurance Company, Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Gravity Underwriting Limited	GBR	NIA	Allied World Assurance Holdings (Ireland) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Assurance Company, AG	CHE	IA	Allied World Assurance Holdings (Ireland) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Allied World Assurance Company, AG	Ownership	0.760	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Allied World Assurance Company, AG	Ownership	0.470	Fairfax Financial Holdings Limited		.0000013
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	IRL	NIA	Allied World Assurance Company, AG	Ownership	13.600	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Allied World Assurance Company, AG	Ownership	13.520	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Allied World Assurance Company (Europe) dac	Ownership	0.380	Fairfax Financial Holdings Limited		
							Allied World Assurance Company (Europe) dac	IRL	NIA	Allied World Assurance Holdings (Ireland) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Allied World Assurance Company (Europe) dac	Ownership	0.190	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Allied World Assurance Company (Europe) dac	Ownership	0.470	Fairfax Financial Holdings Limited		.0000014
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Allied World Assurance Company (Europe) dac	Ownership	5.840	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
			77-0704782				Allied World Assurance Holdings (U.S.) Inc.	DE	NIA	Allied World Assurance Holdings (Ireland) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10690	02-0493244				Allied World National Assurance Company	NH	IA	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	Allied World National Assurance Company	Ownership	0.940	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	CAN	NIA	Allied World National Assurance Company	Ownership	0.370	Fairfax Financial Holdings Limited		.0000015
			42-1741499				Allied World Investment Company	DE	NIA	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-4203364				Rock80 NJ Holdings LLC	DE	NIA	Allied World Investment Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			45-4644099				Allied World Reinsurance Management Company	DE	NIA	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			46-0894269				Allied World Financial Services, Inc.	DE	NIA	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			33-1147785				AWAC Services Company	DE	IA	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	22730	06-1182357				Allied World Insurance Company	NH	IA	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	19489	03-0510450				Allied World Assurance Company (U.S.) Inc.	DE	IA	Allied World Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	Allied World Assurance Company (U.S.) Inc.	Ownership	1.560	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	CAN	NIA	Allied World Assurance Company (U.S.) Inc.	Ownership	0.120	Fairfax Financial Holdings Limited		.0000016
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Allied World Assurance Company (U.S.) Inc.	Ownership	0.230	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	16624	03-0510450				AW Underwriters Inc.	DE	NIA	Allied World Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			56-0997452				Allied World Specialty Insurance Company	DE	IA	AW Underwriters Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	24319	51-0331163				Allied World Surplus Lines Insurance Company	AR	IA	Allied World Specialty Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	Allied World Surplus Lines Insurance Company	Ownership	0.940	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Allied World Surplus Lines Insurance Company	Ownership	0.230	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	44768	03-0510450				Boat Rocker Media Inc.	CAN	NIA	Allied World Specialty Insurance Company	Ownership	0.250	Fairfax Financial Holdings Limited		.0000017
			36-3774557				Vantapro Specialty Insurance Company	AR	IA	Allied World Specialty Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	CAN	NIA	Allied World Specialty Insurance Company	Ownership	1.920	Fairfax Financial Holdings Limited		.0000018

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							Fairfax India Holdings Corporation .....	.CAN	NIA	Allied World Specialty Insurance Company ..	Ownership.....	0.130	Fairfax Financial Holdings Limited .....		.0000019
							HWIC Asia Fund .....	.MUS	NIA	Allied World Specialty Insurance Company ..	Ownership.....	2.870	Fairfax Financial Holdings Limited .....		.0000020
							Recipe Unlimited Corporation/Societe de Recettes Illimitees .....	.CAN	NIA	Allied World Specialty Insurance Company ..	Ownership.....	3.920	Fairfax Financial Holdings Limited .....		.0000021
							Dexterra Group Inc. ....	.CAN	NIA	Allied World Specialty Insurance Company ..	Ownership.....	1.560	Fairfax Financial Holdings Limited		
							Farmers Edge Inc. ....	.CAN	NIA	Allied World Specialty Insurance Company ..	Ownership.....	1.140	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation .....	.MHL	NIA	Allied World Specialty Insurance Company ..	Ownership.....	1.490	Fairfax Financial Holdings Limited		
							HWIC Asia Fund .....	.MUS	NIA	Allied World Insurance Company	Ownership.....	0.080	Fairfax Financial Holdings Limited .....		.0000022
							HW Private Investments Limited .....	.MUS	NIA	HWIC Asia Fund	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc. ....	.CAN	NIA	Allied World Insurance Company	Ownership.....	0.500	Fairfax Financial Holdings Limited .....		.0000023
							Helios Fairfax Partners Corporation .....	.CAN	NIA	Allied World Insurance Company	Ownership.....	1.900	Fairfax Financial Holdings Limited .....		.0000024
							Recipe Unlimited Corporation/Societe de Recettes Illimitees .....	.CAN	NIA	Allied World Insurance Company	Ownership.....	5.610	Fairfax Financial Holdings Limited .....		.0000025
							Dexterra Group Inc. ....	.CAN	NIA	Allied World Insurance Company	Ownership.....	1.250	Fairfax Financial Holdings Limited		
							Farmers Edge Inc. ....	.CAN	NIA	Allied World Insurance Company	Ownership.....	1.140	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc. ....	.CAN	NIA	Allied World Insurance Company	Ownership.....	17.840	Fairfax Financial Holdings Limited .....		.0000026
			98-0464510			The New York Stock Exchange	Atlas Corporation .....	.MHL	NIA	Allied World Insurance Company	Ownership.....	3.520	Fairfax Financial Holdings Limited		
							Allied World Financial Services, Ltd. ....	.BMU	NIA	Allied World Assurance Company Holdings 1, Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Allied World Europe Holdings, Ltd. ....	.BMU	NIA	Allied World Assurance Company Holdings 1, Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Allied World Capital (Europe) Limited .....	.GBR	NIA	Allied World Europe Holdings, Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Allied World Managing Agency Limited .....	.GBR	NIA	Allied World Europe Holdings, Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Allied World Syndicate Services (Singapore) Pte. Ltd. ....	.SGP	IA	Allied World Managing Agency Limited	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Allied World Syndicate Services (Bermuda), Ltd. ....	.BMU	IA	Allied World Managing Agency Limited	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							FFHL Group Ltd. ....	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Northbridge Financial Corporation .....	.CAN	NIA	FFHL Group Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Fairfax Broker Investments Corporation .....	.CAN	NIA	Northbridge Financial Corporation	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée. ....	.CAN	NIA	Northbridge Financial Corporation	Ownership.....	50.000	Fairfax Financial Holdings Limited		
							Northbridge Surety Limited .....	.CAN	NIA	Northbridge Financial Corporation	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de recettes Illimitees .....	.CAN	NIA	Northbridge Financial Corporation	Ownership.....	3.340	Fairfax Financial Holdings Limited .....		.0000027
							Devil's Pulpit Golf Association .....	.CAN	NIA	Northbridge Financial Corporation	Ownership.....	80.000	Fairfax Financial Holdings Limited		
							Northbridge General Insurance Corporation .....	.CAN	IA	Northbridge Financial Corporation	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de recettes Illimitees .....	.CAN	NIA	Northbridge General Insurance Corporation ..	Ownership.....	5.610	Fairfax Financial Holdings Limited .....		.0000028
							170 University Partnership .....	.CAN	NIA	Northbridge General Insurance Corporation ..	Ownership.....	50.000	Fairfax Financial Holdings Limited		
							Verassure Insurance Company .....	.CAN	IA	Northbridge General Insurance Corporation ..	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Zenith Insurance Company .....	.CAN	IA	Verassure Insurance Company	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund .....	.MUS	NIA	Zenith Insurance Company	Ownership.....	0.610	Fairfax Financial Holdings Limited .....		.0000029
							Eurobank Ergasias .....	.GRC	NIA	Zenith Insurance Company	Ownership.....	0.010	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc. ....	.TX	NIA	Zenith Insurance Company	Ownership.....	0.500	Fairfax Financial Holdings Limited		
							HWIC Asia Fund .....	.MUS	NIA	Verassure Insurance Company	Ownership.....	0.910	Fairfax Financial Holdings Limited .....		.0000030
							Eurobank Ergasias .....	.GRC	NIA	Verassure Insurance Company	Ownership.....	0.010	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc. ....	.TX	NIA	Verassure Insurance Company	Ownership.....	0.980	Fairfax Financial Holdings Limited		
							Northbridge Professional Transport Training Inc.CAN	NIA	Northbridge General Insurance Corporation ..	Ownership.....	100.000	Fairfax Financial Holdings Limited		

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SCHEDULE Y
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							HWIC Asia Fund	.MUS	NIA	Northbridge General Insurance Corporation	Ownership	4.240	Fairfax Financial Holdings Limited		.0000031
							HW Private Investments Limited	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	1.210	Fairfax Financial Holdings Limited		.0000032
							Peak Achievement Athletics Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	11.180	Fairfax Financial Holdings Limited		.0000033
							2728303 Ontario Limited	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							2636786 Ontario Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							2637089 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							2637090 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							2637091 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							2637092 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							2637093 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							2640370 Ontario Limited	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							2666501 Ontario Limited	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Northbridge General Insurance Corporation	Ownership	0.030	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	1.360	Fairfax Financial Holdings Limited		
							Zoomermedia Ltd.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	22.180	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Northbridge General Insurance Corporation	Ownership	9.790	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	.CYM	NIA	Northbridge General Insurance Corporation	Ownership	2.220	Fairfax Financial Holdings Limited		
							LSA Insurance Services Ltd.	.CAN	NIA	Northbridge Financial Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							The McLennan Group Insurance Inc.	.CAN	NIA	LSA Insurance Services Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							The McLennan Group Life Insurance Inc.	.CAN	NIA	The McLennan Group Insurance Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Trushield Insurance Services Ltd. / Services								
							Trushield Assurance Ltée.	.CAN	NIA	LSA Insurance Services Ltd.	Ownership	50.000	Fairfax Financial Holdings Limited		
							Federated Insurance Company of Canada	.CAN	IA	Northbridge Financial Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							Contact + Insurance Network Ltd.	.CAN	NIA	Federated Insurance Company of Canada	Ownership	100.000	Fairfax Financial Holdings Limited		
							Les services d'assurance le Carrefour Itee	.CAN	NIA	Federated Insurance Company of Canada	Ownership	100.000	Fairfax Financial Holdings Limited		
							170 University Partnership	.CAN	NIA	Federated Insurance Company of Canada	Ownership	50.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Federated Insurance Company of Canada	Ownership	0.050	Fairfax Financial Holdings Limited		.0000034
							Helios Fairfax Partners Corporation	.CAN	NIA	Federated Insurance Company of Canada	Ownership	0.300	Fairfax Financial Holdings Limited		.0000035
							Eurobank Ergasias	.GRC	NIA	Federated Insurance Company of Canada	Ownership	0.020	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	.CAN	NIA	Federated Insurance Company of Canada	Ownership	0.800	Fairfax Financial Holdings Limited		
							Zoomermedia Ltd.	.CAN	NIA	Federated Insurance Company of Canada	Ownership	2.420	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Federated Insurance Company of Canada	Ownership	2.080	Fairfax Financial Holdings Limited		
							10955230 Canada Inc.	.CAN	NIA	Northbridge Financial Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							10955248 Canada Inc.	.CAN	NIA	10955230 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							10960934 Canada Inc.	.CAN	NIA	Northbridge Financial Corporation	Ownership	75.000	Fairfax Financial Holdings Limited		
							Zoomermedia Ltd.	.CAN	NIA	Northbridge Financial Corporation	Ownership	2.030	Fairfax Financial Holdings Limited		
							Fairfax Brasil Participações Ltda.	.BRA	NIA	FFHL Group Ltd.	Ownership	99.970	Fairfax Financial Holdings Limited		
							Fairfax Brasil Seguros Corporativos S.A.	.BRA	IA	Fairfax Brasil Participações Ltda.	Ownership	99.990	Fairfax Financial Holdings Limited		
							Fairfax Brasil Seguros Corporativos S.A.	.BRA	IA	FFHL Group Ltd.	Ownership	0.010	Fairfax Financial Holdings Limited		
							Brit Limited	.GBR	NIA	FFHL Group Ltd.	Ownership	86.200	Fairfax Financial Holdings Limited		
							Brit Insurance Holdings Limited	.GBR	NIA	Brit Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Reinsurance (Bermuda) Limited	.BMU	IA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	2.050	Fairfax Financial Holdings Limited		.0000036
							HW Private Investments Limited	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							QIEF Management, LLC	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Quantum Advisors Private Limited	.IND	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Recette Unlimited Corporation/Societe de								
							Recettes Illimitées	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	0.030	Fairfax Financial Holdings Limited		.0000037
							Fairfax India Holdings Corporation	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	0.090	Fairfax Financial Holdings Limited		.0000038
							2018296 Alberta ULC	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	9.000	Fairfax Financial Holdings Limited		

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	20.330	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	12.940	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
							HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	61.940	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	6.670	Fairfax Financial Holdings Limited		.0000039
							Fairfax India Holdings Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.980	Fairfax Financial Holdings Limited		.0000040
							Recipe Unlimited Corporation/Societe de Recettes Illimites	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	2.410	Fairfax Financial Holdings Limited		.0000041
			98-0464510			The New York Stock Exchange	Atlas Corporation	.MHL	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	0.420	Fairfax Financial Holdings Limited		
							Astarta Holding NV	.UKR	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	7.290	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.950	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	4.420	Fairfax Financial Holdings Limited		.0000042
							Eurobank Ergasias	.GRC	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	0.820	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	0.910	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	1.370	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	.MHL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	1.090	Fairfax Financial Holdings Limited		
							Brit Group Finance Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Group Services Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Pension Trustee Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Corporate Services Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Corporate Secretaries Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Syndicates Trustee Limited	.GBR	IA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Capital Solutions Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Technology Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Member Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Group Services Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Otta Technology Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							NameCo (No. 1321) Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							NameCo (No. 1338) Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							NameCo (No. 1339) Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							NameCo (No. 1341) Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-3304383				Brit Insurance USA Holdings, Inc.	.IL	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ambridge Partners LLC	.DE	NIA	Brit Insurance USA Holdings, Inc.	Ownership	45.000	Fairfax Financial Holdings Limited		
							Ambridge Diligence Services LLC	.DE	NIA	Ambridge Partners LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			90-0434292				Brit Insurance Services USA, LLC	.IL	IA	Brit Insurance USA Holdings, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ambridge Partners LLC	.DE	NIA	Brit Insurance Services USA, Inc.	Ownership	55.000	Fairfax Financial Holdings Limited		
							Ambridge Diligence Services LLC	.DE	NIA	Ambridge Partners LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ambridge US Service Company, Inc.	.DE	NIA	Brit Insurance USA Holdings, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Sussex Capital Management Limited	.BMU	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Sussex Capital Limited	.BMU	NIA	Sussex Capital Management Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ambridge Europe Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ambridge European Holdings Limited	.GBR	NIA	Ambridge Europe Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ambridge German Holdings GmbH	.DEU	NIA	Ambridge European Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							Ambridge Europe GmbH & Co. KG	.DEU	NIA	Ambridge European Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Syndicates Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							2018296 Alberta ULC	.CAN	NIA	Brit Syndicates Limited	Ownership	17.000	Fairfax Financial Holdings Limited		
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Syndicates Limited	Ownership	40.660	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Syndicates Limited	Ownership	9.480	Fairfax Financial Holdings Limited		
							Quadrum Holdings Limited	.IRL	NIA	HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	.CAN	NIA	Brit Syndicates Limited	Ownership	8.610	Fairfax Financial Holdings Limited		.0000043
							Eurobank Ergasias	.GRC	NIA	Brit Syndicates Limited	Ownership	0.040	Fairfax Financial Holdings Limited		
			74-1492779 98-0464510			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Brit Syndicates Limited	Ownership	4.060	Fairfax Financial Holdings Limited		
							Atlas Corporation	.MHL	NIA	Brit Syndicates Limited	Ownership	0.260	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN	NIA	Brit Syndicates Limited	Ownership	3.080	Fairfax Financial Holdings Limited		
							Brit Insurance Services Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit UW Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	.CAN	NIA	Brit UW Limited	Ownership	0.100	Fairfax Financial Holdings Limited		.0000044
							HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit UW Limited	Ownership	9.230	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	6.670	Fairfax Financial Holdings Limited		.0000039
							Fairfax India Holdings Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.980	Fairfax Financial Holdings Limited		.0000040
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	2.410	Fairfax Financial Holdings Limited		.0000041
			98-0464510			The New York Stock Exchange	Atlas Corporation	.MHL	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	0.420	Fairfax Financial Holdings Limited		
							Astarta Holding NV	.UKR	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	7.290	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.950	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	.MHL	NIA	Brit UW Limited	Ownership	0.930	Fairfax Financial Holdings Limited		
							BGS Services (Bermuda) Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Investment Holdings Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Insurance Holdings B.V.	.NLD	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Brit Global Specialty Singapore Pte. Ltd.	.SGP	IA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Camargue Underwriting Managers Proprietary Limited	.ZAF	IA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Synergy XOL (Pty) Ltd	.ZAF	IA	Camargue Underwriting Managers Proprietary Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Phoenix Underwriting Managers (pty) Ltd	.ZAF	IA	Camargue Underwriting Managers Proprietary Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Financial Limited	.GBR	NIA	Brit Limited	Ownership	51.000	Fairfax Financial Holdings Limited		
							American Safety Insurance Holdings Ltd.	.BMU	NIA	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax Latin America Ltd.	.CAN	IA	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							SBI Seguros Uruguay S.A.	.URY	NIA	Fairfax Latin America Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							SBS Seguros Colombia S.A.	.COL	NIA	Fairfax Latin America Ltd.	Ownership	91.140	Fairfax Financial Holdings Limited		
							Southbridge Compañia de Seguros Generales S.A.	.CHL	NIA	Fairfax Latin America Ltd.	Ownership	99.990	Fairfax Financial Holdings Limited		
							La Meridional Compañia Argentina de Seguros S.A.	.ARG	IA	Fairfax Latin America Ltd.	Ownership	99.990	Fairfax Financial Holdings Limited		
							SBS Seguros Colombia S.A.	.COL	NIA	FFHL Group Ltd.	Ownership	8.860	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
			22-3670103				Fairfax Holdings Inc.	CT	NIA	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
			81-1644011				Private Joint-Stock Company Insurance Company "Colonnade Ukraine"	UKR	NIA	Fairfax Holding Inc.	Ownership	0.010	Fairfax Financial Holdings Limited		
							Fairfax GVAC LP	DE	NIA	Fairfax Holding Inc.	Ownership	0.100	Fairfax Financial Holdings Limited		.0000045
							Southbridge Compañía de Seguros Generales S.A.	CHL	NIA	Fairfax Holding Inc.	Ownership	0.010	Fairfax Financial Holdings Limited		
							Fairfax (Barbados) International Corp.	BRB	NIA	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax Capital Private Limited	IND	NIA	Fairfax (Barbados) International Corp.	Ownership	0.010	Fairfax Financial Holdings Limited		
							Mohawk River Insurance SCC Ltd.	BRB	NIA	Fairfax (Barbados) International Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Fairfax (Barbados) International Corp.	Ownership	0.050	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Fairfax (Barbados) International Corp.	Ownership	0.340	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Fairfax (Barbados) International Corp.	Ownership	1.480	Fairfax Financial Holdings Limited		.0000046
							FFH Management Services Limited	IRL	NIA	Fairfax (Barbados) International Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Wentworth Insurance Company Ltd.	BRB	IA	Fairfax (Barbados) International Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Blend Insurance Solutions Pty Ltd.	AUS	NIA	Wentworth Insurance Company Ltd.	Ownership	50.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Wentworth Insurance Company Ltd.	Ownership	3.655	Fairfax Financial Holdings Limited		.0000047
							Helios Fairfax Partners Corporation	CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	1.800	Fairfax Financial Holdings Limited		.0000048
							Fairfax India Holdings Corporation	CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	0.010	Fairfax Financial Holdings Limited		.0000049
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	4.320	Fairfax Financial Holdings Limited		.0000050
							Astarta Holding NV	UKR	NIA	Wentworth Insurance Company Ltd.	Ownership	2.100	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Wentworth Insurance Company Ltd.	Ownership	3.350	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	9.840	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Wentworth Insurance Company Ltd.	Ownership	4.270	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Wentworth Insurance Company Ltd.	Ownership	5.340	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	CYM	NIA	Wentworth Insurance Company Ltd.	Ownership	2.220	Fairfax Financial Holdings Limited		
							McEwan Enterprises Inc.	CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	55.000	Fairfax Financial Holdings Limited		
							2864785 Ontario Corp.	CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	55.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	Fairfax (Barbados) International Corp.	Ownership	59.700	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital Private Limited	IND	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	99.990	Fairfax Financial Holdings Limited		
							Thomas Cook (India) Limited	IND	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	66.770	Fairfax Financial Holdings Limited		
							Thomas Cook (Mauritius) Holding Company Limited	MUS	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thomas Cook (Mauritius) Operations Co. Ltd.	MUS	NIA	Thomas Cook (Mauritius) Holding Company Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thomas Cook (Mauritius) Holidays Ltd.	MUS	NIA	Thomas Cook (Mauritius) Holding Company Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Travel Circle International (Mauritius) Limited (1 share)	MUS	NIA	Thomas Cook (Mauritius) Holding Company Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Travel Circle International Limited	HKG	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							TC Visa Services (India) Limited	IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-1437527				Horizon Travel Services LLC	DE	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Digipho Entertainment Imaging LLC	DE	NIA	Horizon Travel Services LLC	Ownership	51.000	Fairfax Financial Holdings Limited		
							AlliedPro Travel Canada Ltd.	CAN	NIA	Horizon Travel Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
							Jardin Travel Solutions Limited	IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Travel Circle International (Mauritius) Ltd.	MUS	NIA	Thomas Cook (India) Limited	Ownership	49.000	Fairfax Financial Holdings Limited		
							Asian Trails Holding Ltd.	MUS	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	80.000	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							Asian Trails International Travel Services (Beijing) Ltd.	.CHN	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Asia Trails International Travel Services (Beijing) Ltd.	.CHN	NIA	Asia Trails International Travel Services (Beijing) Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							ATC Travel Services (Beijing) Ltd.	.CHN	NIA	Asian Trails Holding Ltd.	Ownership	85.000	Fairfax Financial Holdings Limited		
							Asian Trails Tours Limited	.MMR	NIA	Asian Trails Holding Ltd.	Ownership	95.000	Fairfax Financial Holdings Limited		
							Asian Trails Co. Ltd.	.KHM	NIA	Asian Trails Holding Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							AT Lao Co., Ltd.	.LAO	NIA	Asian Trails Holding Ltd.	Ownership	66.000	Fairfax Financial Holdings Limited		
							Asian Trails Indonesia (PMA), PT.	.IDN	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Asian Trails (M) SDN.BHD	.MYS	NIA	Asian Trails Holding Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							Asian Trails (Vietnam) Co., Ltd.	.VNM	NIA	Asian Trails Holding Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Asian Trails Limited	.THA	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Chang Som Limited	.THA	NIA	Asian Trails Limited	Ownership	98.000	Fairfax Financial Holdings Limited		
							Thomas Cook in Destination Management (Thailand) Limited	.THA	NIA	Asian Trails Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Asian Trails Singapore Pre. Ltd.	.SGP	NIA	Asian Trails Holding Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Reem Tours & Travels LLC	.ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Gulf Dunes LLC	.ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Gulf Dunes Tourism LLC	.OMN	NIA	Gulf Dunes LLC	Ownership	70.000	Fairfax Financial Holdings Limited		
							Desert Adventures Tourism LLC	.ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Muscat Desert Adventure Tourism LLC	.OMN	NIA	Desert Adventures Tourism LLC	Ownership	70.000	Fairfax Financial Holdings Limited		
							Desert Adventure Tourism Limited	.JOR	NIA	Desert Adventures Tourism LLC	Ownership	50.000	Fairfax Financial Holdings Limited		
							Kuoni Private Safaris (Pty) Ltd.	.ZAF	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Kuoni Private Safaris Namibia (Pty) Limited	.NAM	NIA	Kuoni Private Safaris (Pty) Lt.d	Ownership	100.000	Fairfax Financial Holdings Limited		
							Private Safaris (East Africa) Limited	.KEN	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Kuoni Australia Holding Pty. Ltd.	.AUS	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Australian Tours Management Pty. Ltd.	.AUS	NIA	Kuoni Australian Holding Pty. Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							DEI Holdings Limited	.ARE	NIA	Travel Corporation (India) Limited	Ownership	51.000	Fairfax Financial Holdings Limited		
							BDC Digiphoto Imaging Solutions Private Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	51.000	Fairfax Financial Holdings Limited		
							Sterling Holiday Resorts Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Sterling Holiday Resorts (Kodaikanal) Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	98.000	Fairfax Financial Holdings Limited		
							Sterling Holidays (Ooty) Limited	.IND	NIA	Sterling Holiday Resorts Limited	Ownership	98.000	Fairfax Financial Holdings Limited		
							Nature Trails Resorts Private Limited	.IND	NIA	Sterling Holiday Resorts Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							TC Tours Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Indian Horizon Marketing Services Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thomas Cook Lanka (Private) Limited	.LKA	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Luxe Asia (Private) Limited	.LKA	NIA	Thomas Cook Lanka (Private) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							SITA World Travel Lanka (Private) Ltd.	.LKA	NIA	Thomas Cook Lanka (Private) Limited	Ownership	24.000	Fairfax Financial Holdings Limited		
							Borderless Travel Services Ltd.	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Travel Corporation (India) Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							SITA World Travel (Nepal) Pvt Ltd.	.NPL	NIA	SOTC Travel Management Limited	Ownership	63.320	Fairfax Financial Holdings Limited		
							SITA World Travel Lanka (Private) Ltd.	.LKA	NIA	SOTC Travel Management Limited	Ownership	76.000	Fairfax Financial Holdings Limited		
							TCI-Go Vacation India Private Limited	.IND	NIA	SOTC Travel Management Limited	Ownership	49.000	Fairfax Financial Holdings Limited		
							SOTC Travel Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Travel Circle International (Mauritius) Ltd.	.MUS	NIA	SOTC Travel Limited	Ownership	51.000	Fairfax Financial Holdings Limited		

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							Asian Trails Holding Ltd.	MUS	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	80.000	Fairfax Financial Holdings Limited		
							Asian Trails International Travel Services (Beijing) Ltd.	CHN	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							ATC Travel Services (Beijing) Ltd.	CHN	NIA	Asia Trails International Travel Services (Beijing) Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							Asian Trails Tours Limited	MMR	NIA	Asian Trails Holding Ltd.	Ownership	85.000	Fairfax Financial Holdings Limited		
							Asian Trails Co. Ltd.	KHM	NIA	Asian Trails Holding Ltd.	Ownership	95.000	Fairfax Financial Holdings Limited		
							AT Lao Co., Ltd.	LAO	NIA	Asian Trails Holding Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							Asian Trails Indonesia (PMA), PT.	IDN	NIA	Asian Trails Holding Ltd.	Ownership	66.000	Fairfax Financial Holdings Limited		
							Asian Trails (M) SDN.BHD	MYS	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Asian Trails (Vietnam) Co., Ltd.	VNM	NIA	Asian Trails Holding Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							Asian Trails Limited	THA	NIA	Asian Trails Holding Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Chang Som Limited	THA	NIA	Asian Trails Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thomas Cook in Destination Management (Thailand) Limited	THA	NIA	Asian Trails Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Asian Trails Singapore Pre. Ltd.	SGP	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Reem Tours & Travels LLC	ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Gulf Dunes LLC	ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Gulf Dunes Tourism LLC	OMN	NIA	Gulf Dunes LLC	Ownership	70.000	Fairfax Financial Holdings Limited		
							Desert Adventures Tourism LLC	ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	49.000	Fairfax Financial Holdings Limited		
							Muscat Desert Adventure Tourism LLC	OMN	NIA	Desert Adventures Tourism LLC	Ownership	70.000	Fairfax Financial Holdings Limited		
							Desert Adventure Tourism Limited	JOR	NIA	Desert Adventures Tourism LLC	Ownership	50.000	Fairfax Financial Holdings Limited		
							Kuoni Private Safaris (Pty) Ltd.	ZAF	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Kuoni Private Safaris Namibia (Pty) Limited	NAM	NIA	Kuoni Private Safaris (Pty) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Private Safaris (East Africa) Limited	KEN	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Kuoni Australia Holding Pty. Ltd.	AUS	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Australian Tours Management Pty. Ltd.	AUS	NIA	Kuoni Australian Holding Pty. Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							DEI Holdings Limited	ARE	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	51.000	Fairfax Financial Holdings Limited		
							Colonnade Finance S.à.r.l.	LUX	IA	Fairfax (Barbados) International Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Praktiker Hellas Trading Single Member SA	GRC	NIA	Colonnade Finance S.à.r.l.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Colonnade, s.r.o	CZE	NIA	Colonnade Finance S.à.r.l.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company Insurance Company "Colonnade Ukraine"	UKR	NIA	Colonnade Finance S.à.r.l.	Ownership	99.980	Fairfax Financial Holdings Limited		
							Colonnade Finance Limited Liability Company	HUN	NIA	Colonnade Finance S.à.r.l.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Costa Luxembourg Holding S.à.r.l.	LUX	NIA	Colonnade Finance S.à.r.l.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurolife FFH Insurance Group Holdings S.A.	GRC	NIA	Costa Luxembourg Holding S.à.r.l.	Ownership	80.000	Fairfax Financial Holdings Limited		
							Eurolife FFH Life Insurance Single Member S.A.	GRC	IA	Eurolife FFH Insurance Group Holdings S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurolife FFH Asigurari de Viata S.A.	ROU	IA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	95.000	Fairfax Financial Holdings Limited		
							Eurolife FFH Asigurari Generale S.A.	ROU	IA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	4.720	Fairfax Financial Holdings Limited		
							Diethnis Ktimatiki S.A.	GRC	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	1.610	Fairfax Financial Holdings Limited		

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
							HWIC Asia Fund	MUS	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	3.470	Fairfax Financial Holdings Limited		.0000051
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	38.570	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	IRL	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	54.150	Fairfax Financial Holdings Limited		
							Quadrum Holdings Limited	IRL	NIA	HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited		
							Eurolife FFH General Insurance Single Member S.A.	GRC	IA	Eurolife FFH Insurance Group Holdings S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurolife FFH Asigurari de Viata S.A.	ROU	IA	Eurolife FFH General Insurance Single Member S.A.	Ownership	5.000	Fairfax Financial Holdings Limited		
							Eurolife FFH Asigurari Generale S.A.	ROU	IA	Eurolife FFH General Insurance Single Member S.A.	Ownership	95.280	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Eurolife FFH General Insurance Single Member S.A.	Ownership	0.120	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Eurolife FFH General Insurance Single Member S.A.	Ownership	0.210	Fairfax Financial Holdings Limited		.0000052
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Eurolife FFH General Insurance Single Member S.A.	Ownership	3.880	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	IRL	NIA	Eurolife FFH General Insurance Single Member S.A.	Ownership	2.650	Fairfax Financial Holdings Limited		
							Quadrum Holdings Limited	IRL	NIA	HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited		
							Designia Single Member Société Anonyme of Insurance Brokerage	GRC	NIA	Eurolife FFH Insurance Group Holdings S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Designia Single Member Société Anonyme of Insurance Agents	GRC	NIA	Eurolife FFH Insurance Group Holdings S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							SCP Luxembourg S.à.r.l.	CZE	NIA	Costa Luxembourg Holding S.à.r.l.	Ownership	1.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Fairfax (Barbados) International Corp.	Ownership	1.480	Fairfax Financial Holdings Limited		.0000053
							H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	3.630	Fairfax Financial Holdings Limited		.0000054
							Fairfax India Holdings Corporation	CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	8.640	Fairfax Financial Holdings Limited		.0000055
							Fairfax Asia Limited	BRB	NIA	Fairfax (Barbados) International Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfirst Insurance Limited	LKA	IA	Fairfax Asia Limited	Ownership	78.000	Fairfax Financial Holdings Limited		
							FAL Corporation	MUS	NIA	Fairfax Asia Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							ANT Success Company Limited	THA	NIA	FAL Corporation	Ownership	49.000	Fairfax Financial Holdings Limited		
							Falcon Insurance Public Company Limited	THA	IA	ANT Success Company Limited	Ownership	33.140	Fairfax Financial Holdings Limited		
							Singapore Reinsurance Corporation Limited	SGP	IA	Fairfax Asia Limited	Ownership	91.170	Fairfax Financial Holdings Limited		
							Singapore-Re Management Services Private Limited	SGP	NIA	Singapore Reinsurance Corporation Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							SR-China Advisory Services Co. Ltd.	CHL	NIA	Singapore Reinsurance Corporation Limited	Ownership	90.000	Fairfax Financial Holdings Limited		
							Prime Underwriting Managers Pte. Ltd.	SGP	NIA	Fairfax Asia Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Falcon Insurance Company (Hong Kong) Limited	HKG	IA	Fairfax Asia Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	Falcon Insurance Company (Hong Kong) Limited	Ownership	1.900	Fairfax Financial Holdings Limited		.0000056
							Falcon (1998) Company Limited	HKG	NIA	Falcon Insurance Company (Hong Kong) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Falcon Insurance Public Company Limited	THA	IA	Falcon Insurance Company (Hong Kong) Limited	Ownership	24.990	Fairfax Financial Holdings Limited		

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
							HWIC Asia Fund	MUS	NIA	Falcon Insurance Company (Hong Kong) Limited	Ownership	0.440	Fairfax Financial Holdings Limited		.0000057
							HW Private Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							The Pacific Insurance Berhad	MYS	IA	Fairfax Asia Limited	Ownership	85.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	The Pacific Insurance Berhad	Ownership	0.930	Fairfax Financial Holdings Limited		.0000058
							Helios Fairfax Partners Corporation	CAN	NIA	The Pacific Insurance Berhad	Ownership	0.530	Fairfax Financial Holdings Limited		.0000059
							PT. Fairfax Insurance Indonesia	IDN	IA	Fairfax Asia Limited	Ownership	80.000	Fairfax Financial Holdings Limited		
							Bank for Investment and Development of Vietnam Insurance Joint Stock Corporation	VNM	NIA	Fairfax Asia Limited	Ownership	35.000	Fairfax Financial Holdings Limited		
							PT Asuransi Multi Artha Guna Tbk	IDN	NIA	Fairfax Asia Limited	Ownership	80.000	Fairfax Financial Holdings Limited		
							Whistle Technology (Beijing) Co., Ltd.	CHN	NIA	Fairfax Asia Limited	Ownership	95.000	Fairfax Financial Holdings Limited		
							Fairfax Luxembourg Holdings S.à.r.l.	LUX	NIA	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Colonnade Insurance S.A.	LUX	NIA	Fairfax Luxembourg Holdings S.à.r.l.	Ownership	100.000	Fairfax Financial Holdings Limited		
							TIG (Bermuda) Ltd.	BMU	IA	Colonnade Insurance S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Colonnade Insurance S.A.	Ownership	21.430	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	IRL	NIA	Colonnade Insurance S.A.	Ownership	3.400	Fairfax Financial Holdings Limited		
							Quadrum Holdings Limited	IRL	NIA	HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited		
							Limited Liability Company "FFH Ukraine Holdings"	UKR	NIA	FFHL Group Ltd.	Ownership	69.970	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company "Insurance Company "Universalna"	UKR	NIA	Limited Liability Company "FFH Ukraine Holdings"	Ownership	99.990	Fairfax Financial Holdings Limited		
							ARX Insurance Company Private Joint Stock Company	UKR	IA	Limited Liability Company "FFH Ukraine Holdings"	Ownership	99.980	Fairfax Financial Holdings Limited		
							ARX Life Insurance Company Additional Liability Company	UKR	IA	Limited Liability Company "FFH Ukraine Holdings"	Ownership	99.980	Fairfax Financial Holdings Limited		
			83-0306126				Fairfax (US) Inc.	DE	UIP	FFHL Group Ltd.	Ownership	94.570	Fairfax Financial Holdings Limited		
			27-0669058				FMR Real Estate LLC	MI	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			27-0377433				FMAH, LLC	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			20-4086989				FFI (U.S.) Inc.	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			20-4128780				Fairfax FFI (U.S.) LLC	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	Fairfax (US) Inc.	Ownership	3.350	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Fairfus (US) Inc.	Ownership	6.640	Fairfax Financial Holdings Limited		.0000060
							Bryte Africa Group Ltd.	ZAF	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Bryte Insurance Company Ltd.	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Consolidated Infrastructure Group	ZAF	NIA	Bryte Insurance Company Ltd.	Ownership	0.570	Fairfax Financial Holdings Limited		
							B.I.C.B Limited	BWA	NIA	Bryte Africa Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Bryte Life Company Ltd.	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							South Africa Bryte Holdings	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Bryte Specialist Motor Proprietary Limited	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Bryte Micro Insurance Company Proprietary Limited	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Granadilla Proprietary Limited	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	92.300	Fairfax Financial Holdings Limited		
							Sapphire Risk Transfer (Pty) Ltd.	ZAF	NIA	Bryte Africa Group Ltd.	Ownership	51.000	Fairfax Financial Holdings Limited		
							RiverStone Captive Insurance Company, Ltd.	CYM	IA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							AGT Food and Ingredients Inc.	CAN	NIA	Fairfax (US) Inc.	Ownership	18.490	Fairfax Financial Holdings Limited		
			04-3611900				Crum & Forster Holdings Corp.	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0158	Fairfax Financial Group	21113	13-5459190				United States Fire Insurance Company	DE	IA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	United States Fire Insurance Company	Ownership	12.410	Fairfax Financial Holdings Limited		.0000061
							Helios Fairfax Partners Corporation	CAN	NIA	United States Fire Insurance Company	Ownership	4.310	Fairfax Financial Holdings Limited		.0000062
.0158	Fairfax Financial Group	44520	13-3545069				Crum & Forster Specialty Insurance Company	DE	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	United States Fire Insurance Company	Ownership	9.780	Fairfax Financial Holdings Limited		.0000063
							HW Private Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thai Reinsurance Public Company Limited	THA	IA	HWIC Asia Fund	Ownership	47.140	Fairfax Financial Holdings Limited		
							QIEF Management, LLC	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Quantum Advisors Private Limited	IND	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
			74-1385078				Crum & Forster Insurance Brokers, Inc.	TX	NIA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Crum & Forster SPC Reinsurance Company	CYM	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			95-2702776				Zenith National Insurance Corp.	DE	UDP	United States Fire Insurance Company	Ownership	1.900	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10251	71-6052523				American Underwriters Insurance Company	AR	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			56-2087089				The Redwoods Group, Inc.	NC	NIA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Crum & Forster Services India Private Limited	IND	NIA	United States Fire Insurance Company	Ownership	99.990	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	16498	46-4880144				MTAW Insurance Company	DE	NIA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	81442	16-0986348				Monitor Life Insurance Company of New York	NY	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	21105	22-1964135				The North River Insurance Company	NJ	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10936	13-2941133				Seneca Insurance Company, Inc.	NY	IA	The North River Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10729	86-0902879				Seneca Specialty Insurance Company	DE	IA	Seneca Insurance Company, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	The North River Insurance Company	Ownership	2.260	Fairfax Financial Holdings Limited		.0000064
							HW Private Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thai Reinsurance Public Company Limited	THA	IA	HWIC Asia Fund	Ownership	47.140	Fairfax Financial Holdings Limited		
			95-2702776				Zenith National Insurance Corp.	DE	UDP	The North River Insurance Company	Ownership	0.100	Fairfax Financial Holdings Limited		
							2018296 Alberta ULC	CAN	NIA	The North River Insurance Company	Ownership	22.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	The North River Insurance Company	Ownership	0.640	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	The North River Insurance Company	Ownership	0.070	Fairfax Financial Holdings Limited		.0000065
							Farmers Edge Inc.	CAN	NIA	The North River Insurance Company	Ownership	11.110	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	CAN	NIA	United States Fire Insurance Company	Ownership	11.860	Fairfax Financial Holdings Limited		.0000066
.0158	Fairfax Financial Group	42471	22-2464174				Crum and Forster Insurance Company	NJ	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	31348	22-2868548				Crum & Forster Indemnity Company	DE	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Crum & Forster Services India Private Limited	IND	NIA	United States Fire Insurance Company	Ownership	0.010	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10657	38-3299471				First Mercury Insurance Company	DE	IA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			81-1644011				Fairfax GVAC LP	DE	NIA	United States Fire Insurance Company	Ownership	39.960	Fairfax Financial Holdings Limited		.0000067
							Crum & Forster SPC	CYM	NIA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	CAN	NIA	United States Fire Insurance Company	Ownership	27.190	Fairfax Financial Holdings Limited		.0000068
							AGT Food and Ingredients Inc.	CAN	NIA	United States Fire Insurance Company	Ownership	12.330	Fairfax Financial Holdings Limited		
			25-1430258				Bail USA, Inc.	PA	NIA	United States Fire Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	United States Fire Insurance Company	Ownership	4.640	Fairfax Financial Holdings Limited		
							Astarta Holding NV	UKR	NIA	United States Fire Insurance Company	Ownership	5.390	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRC	NIA	United States Fire Insurance Company	Ownership	3.370	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	CAN	NIA	United States Fire Insurance Company	Ownership	11.830	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	United States Fire Insurance Company	Ownership	1.710	Fairfax Financial Holdings Limited		
			82-2162501			The New York Stock Exchange	Sigma Companies International Corp.	DE	NIA	United States Fire Insurance Company	Ownership	39.200	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	United States Fire Insurance Company	Ownership	3.030	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	CYM	NIA	United States Fire Insurance Company	Ownership	3.550	Fairfax Financial Holdings Limited		

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
			38-2027233				CoverX Corporation	MI	NIA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
			06-1373126				Travel Insured International, Inc.	CT	NIA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
			81-3037658				DMC Insurance, Inc.	IN	NIA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
			34-1920152				C&F Insurance Agency, Inc.	OH	NIA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
			76-0837597				Wag'N Pet Club, Inc.	TX	NIA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Pethealth Inc.	CAN	NIA	Crum & Forster Holdings Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							VioVet Ltd.	GBR	NIA	Pethealth Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							VioVet GmbH	DEU	NIA	VioVet Ltd	Ownership	100.000	Fairfax Financial Holdings Limited		
							Petcare Insurance Brokers Holdings Ltd.	CAN	NIA	Pethealth Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							PTZ Insurance Services Ltd.	CAN	NIA	PetCare Insurance Brokers Holdings Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Pethealth Services Inc.	CAN	IA	Pethealth Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Pethealth Software Solutions (USA) Inc.	DE	NIA	Pethealth Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			98-0470275				HLP, Inc.	AZ	NIA	Pethealth Software Solutions (USA) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			86-0487620				PTZ Insurance Agency, Ltd.	IL	NIA	Pethealth Software Solutions (USA) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			36-4431248				Pethealth Services (USA) Inc.	IL	NIA	Pethealth Software Solutions (USA) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			03-0509713				Pet Protect Limited	GBR	IA	Pethealth Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							RiverStone Group LLC	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			02-0511579				RiverStone Resources LLC	DE	NIA	RiverStone Group LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			02-0511580				RiverStone Services LLC	DE	NIA	RiverStone Group LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			85-3601312				Rockville Risk Management Associates, Inc.	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			01-0800998				RiverStone Claims Management LLC	DE	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			75-2869975				E.R. Quinn Co., Inc.	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			11-3313425				Loyola Group, Inc.	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			47-0958072				Rockville Quinn Management, LLC	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-2954256				Arya Claims Services, LLC	DE	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			20-5509755				RS Oncology, LLC (100% Class A Preferred, 51.00% Class B Voting, 54.00% Class C Non-Voting)	DE	NIA	RiverStone Group LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-1935282				RS Oncology Ltd.	GBR	NIA	RS Oncology, LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			95-2702776				Zenith National Insurance Corp.	DE	UDP	Fairfax (US) Inc.	Ownership	91.930	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	13269	95-1651549				Zenith Insurance Company	CA	NIA	Zenith National Insurance Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	Zenith Insurance Company	Ownership	3.740	Fairfax Financial Holdings Limited		.0000069
.0158	Fairfax Financial Group	30120	95-4103565				ZNAT Insurance Company	CA	IA	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			88-0296762				Zenith of Nevada, Inc.	NV	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			91-1947518				1390 Main Street LLC	DE	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			65-0798289				Zenith Insurance Management Services, Inc.	FL	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			83-2268602				Zenith Captive Insurance Company	VT	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	MUS	NIA	Zenith Insurance Company	Ownership	3.140	Fairfax Financial Holdings Limited		.0000070
							H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thai Reinsurance Public Company Limited	THA	IA	HWIC Asia Fund	Ownership	47.140	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	CAN	NIA	Zenith Insurance Company	Ownership	18.400	Fairfax Financial Holdings Limited		.0000071
							Helios Fairfax Partners Corporation	CAN	NIA	Zenith Insurance Company	Ownership	8.170	Fairfax Financial Holdings Limited		.0000072
							Recipe Unlimited Corporation/Societe de Recettes Illimites	CAN	NIA	Zenith Insurance Company	Ownership	1.700	Fairfax Financial Holdings Limited		.0000073
							2018296 Alberta LLC	CAN	NIA	Zenith Insurance Company	Ownership	5.000	Fairfax Financial Holdings Limited		
							AGT Food and Ingredients Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.080	Fairfax Financial Holdings Limited		
							Astarta Holding NV	UKR	NIA	Zenith Insurance Company	Ownership	3.270	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.400	Fairfax Financial Holdings Limited		.0000074
							Farmers Edge Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.480	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Zenith Insurance Company	Ownership	1.150	Fairfax Financial Holdings Limited		

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			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Zenith Insurance Company	Ownership	1.280	Fairfax Financial Holdings Limited		
			95-4717759				Transportation Recovery Fund L.P.	CYM	NIA	Zenith Insurance Company	Ownership	1.780	Fairfax Financial Holdings Limited		
			68-0542646				Zenith Development Corp.	NV	DS	Zenith National Insurance Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax Financial (US) LLC	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company Insurance Company "Colonnade Ukraine"	UKR	NIA	Fairfax Financial (US) LLC	Ownership	0.010	Fairfax Financial Holdings Limited		
			52-2058814				TRG Holding Corporation	DE	NIA	Fairfax (US) Inc.	Ownership	68.510	Fairfax Financial Holdings Limited		0000075
			22-3258262				The Resolution Group, Inc.	DE	NIA	TRG Holding Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	25534	94-1517098				TIG Insurance Company	CA	IA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	CAN	NIA	TIG Insurance Company	Ownership	0.320	Fairfax Financial Holdings Limited		0000076
							HWIC Asia Fund	MUS	NIA	TIG Insurance Company	Ownership	4.430	Fairfax Financial Holdings Limited		0000077
							H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thai Reinsurance Public Company Limited	THA	IA	HWIC Asia Fund	Ownership	47.140	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	TIG Insurance Company	Ownership	3.390	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	TIG Insurance Company	Ownership	2.450	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	TIG Insurance Company	Ownership	1.830	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	CYM	NIA	TIG Insurance Company	Ownership	3.550	Fairfax Financial Holdings Limited		
							Resolution Group Reinsurance (Barbados) Limited	BRB	IA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Connemara Reinsurance Company Ltd.	BRB	IA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	CAN	NIA	Connemara Reinsurance Company Ltd.	Ownership	0.040	Fairfax Financial Holdings Limited		0000078
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	CAN	NIA	Connemara Reinsurance Company Ltd.	Ownership	0.950	Fairfax Financial Holdings Limited		0000079
			47-2069088				Odyssey US Holdings Inc.	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			52-2301683				Odyssey Group Holdings, Inc.	DE	NIA	Odyssey US Holdings Corp.	Ownership	90.010	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	CAN	NIA	Odyssey Group Holdings, Inc.	Ownership	16.960	Fairfax Financial Holdings Limited		
							Singapore Reinsurance Corporation Limited	SGP	IA	Odyssey Group Holdings, Inc.	Ownership	8.830	Fairfax Financial Holdings Limited		
							Singapore-Re Management Services Private Limited	SGP	NIA	Singapore Reinsurance Corporation Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							SR-China Advisory Services Co. Ltd.	CHN	NIA	Singapore Reinsurance Corporation Limited	Ownership	90.000	Fairfax Financial Holdings Limited		
						The New York Stock Exchange	Atlas Corporation	MHL	NIA	Odyssey Group Holdings, Inc.	Ownership	1.680	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	23680	47-0698507				Sterling Road Films	CA	NIA	Odyssey Group Holdings, Inc.	Ownership	0.200	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10019	23-2745904				Odyssey Reinsurance Company	CT	IA	Odyssey Group Holdings, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Greystone Insurance Company	CT	IA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	CAN	NIA	Greystone Insurance Company	Ownership	7.780	Fairfax Financial Holdings Limited		0000080
							HWIC Asia Fund	MUS	NIA	Greystone Insurance Company	Ownership	8.690	Fairfax Financial Holdings Limited		0000081
			81-1644011				Fairfax GVAC LP	DE	NIA	Greystone Insurance Company	Ownership	19.980	Fairfax Financial Holdings Limited		0000082
							Helios Fairfax Partners Corporation	CAN	NIA	Greystone Insurance Company	Ownership	6.380	Fairfax Financial Holdings Limited		0000083
							2018296 Alberta ULC	CAN	NIA	Greystone Insurance Company	Ownership	7.000	Fairfax Financial Holdings Limited		
							AGT Food and Ingredients Inc.	CAN	NIA	Greystone Insurance Company	Ownership	2.120	Fairfax Financial Holdings Limited		
							Astarta Holding NV	UKR	NIA	Greystone Insurance Company	Ownership	1.790	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	GRG	NIA	Greystone Insurance Company	Ownership	2.480	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Greystone Insurance Company	Ownership	2.330	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Greystone Insurance Company	Ownership	0.800	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	25054	13-5150451				Hudson Insurance Company	DE	IA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		

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0158 0158	Fairfax Financial Group Fairfax Financial Group	37079 14484	26-4395836				Hudson Crop Insurance Services, Inc.	DE	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited					
			41-2178967				Napa River Insurance Services, Inc.	CA	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited					
			81-2411824				Pacific Surety Insurance Agency, Inc.	CA	NIA	Napa River Insurance Services, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited					
										Hudson Insurance Services Inc.	CAN	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
										Hilltop Specialty Insurance Company	NY	IA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
										Hudson Excess Insurance Company	DE	IA	Hilltop Specialty Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
									The New York Stock Exchange	Atlas Corporation	MHL	NIA	Hilltop Specialty Insurance Company	Ownership	0.100	Fairfax Financial Holdings Limited		
										The Allegheny Group, Inc.	PA	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
										Allegheny Surety Agency, Inc.	PA	NIA	The Allegheny Group, LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
										Eurobank Ergasias	GRC	NIA	Hudson Insurance Company	Ownership	0.280	Fairfax Financial Holdings Limited		
									The New York Stock Exchange	Atlas Corporation	MHL	NIA	Hudson Insurance Company	Ownership	0.570	Fairfax Financial Holdings Limited		
										Newline Holdings UK Limited	GBR	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
										Newline Underwriting Management Limited	GBR	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
										Newline Corporate Name Limited	GBR	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
										Fairfax India Holdings Corporation	CAN	NIA	Newline Corporate Name Limited	Ownership	7.360	Fairfax Financial Holdings Limited		.0000084
										HWIC Asia Fund	MUS	NIA	Newline Corporate Name Limited	Ownership	3.580	Fairfax Financial Holdings Limited		.0000085
										H Investments Limited	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
										Fairbridge Capital (Mauritius) Limited	MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
										Fairbridge Investments (Mauritius) Limited	MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
										QIEF Management, LLC	MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
										Quantum Advisors Private Limited	IND	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
										Helios Fairfax Partners Corporation	CAN	NIA	Newline Corporate Name Limited	Ownership	3.540	Fairfax Financial Holdings Limited		.0000086
										HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Newline Corporate Name Limited	Ownership	0.810	Fairfax Financial Holdings Limited		
										Eurobank Ergasias	GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
										AGT Food and Ingredients Inc.	CAN	NIA	Newline Corporate Name Limited	Ownership	3.080	Fairfax Financial Holdings Limited		
										HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	IRL	NIA	Newline Corporate Name Limited	Ownership	20.330	Fairfax Financial Holdings Limited		
										HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	IRL	NIA	Newline Corporate Name Limited	Ownership	25.660	Fairfax Financial Holdings Limited		
							Quadrum Holdings Limited	IRL	NIA	QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited					
							Atlas Corporation	GBR	NIA	Newline Corporate Name Limited	Ownership	0.390	Fairfax Financial Holdings Limited					
							Astarta Holding NV	UKR	NIA	Newline Corporate Name Limited	Ownership	1.320	Fairfax Financial Holdings Limited					
							Eurobank Ergasias	GRC	NIA	Newline Corporate Name Limited	Ownership	1.420	Fairfax Financial Holdings Limited					
							Peak Achievement Athletics Inc.	CAN	NIA	Newline Corporate Name Limited	Ownership	3.400	Fairfax Financial Holdings Limited		.0000087			
						The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Newline Corporate Name Limited	Ownership	1.370	Fairfax Financial Holdings Limited					
							Newline Underwriting Limited	GBR	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited					
							Newline Asia Services Pte. Ltd.	SGP	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited					
							Newline Insurance Company Limited	GBR	IA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited					
							Fairfax India Holdings Corporation	CAN	NIA	Newline Insurance Company Limited	Ownership	1.560	Fairfax Financial Holdings Limited		.0000088			
							HWIC Asia Fund	MUS	NIA	Newline Insurance Company Limited	Ownership	0.160	Fairfax Financial Holdings Limited		.0000089			
							Helios Fairfax Partners Corporation	CAN	NIA	Newline Insurance Company Limited	Ownership	1.080	Fairfax Financial Holdings Limited		.0000090			
							2018296 Alberta ULC	CAN	NIA	Newline Insurance Company Limited	Ownership	5.000	Fairfax Financial Holdings Limited					
							Newline Europe Holdings GmbH	DEU	NIA	Newline Insurance Company Limited	Ownership	100.000	Fairfax Financial Holdings Limited					
							Newline Europe Versicherung AG	DEU	IA	Newline Europe Holdings GmbH	Ownership	100.000	Fairfax Financial Holdings Limited					
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	IRL	NIA	Newline Europe Versicherung AG	Ownership	1.110	Fairfax Financial Holdings Limited					
							Eurobank Ergasias	GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited					

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							Eurobank Ergasias	.GRC	NIA	Newline Europe Versicherung AG	Ownership	0.050	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Newline Insurance Company Limited	Ownership	0.300	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Newline Insurance Company Limited	Ownership	5.080	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Newline Insurance Company Limited	Ownership	4.670	Fairfax Financial Holdings Limited		
							Quadrum Holdings Limited	.IRL	NIA	HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited		
							AGT Food and Ingredients Inc.	.CAN	NIA	Newline Holdings UK Limited	Ownership	1.540	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Newline Insurance Company Limited	Ownership	0.200	Fairfax Financial Holdings Limited		
							Newline Australia Insurance Pty. Ltd.	.AUS	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Newline Malaysia Limited	.MYS	IA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Newline Canada Insurance Limited	.CAN	IA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
			75-2741663				Odyssey Holdings Latin America, Inc.	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Odyssey Services Brasil Ltd.	.BRA	NIA	Odyssey Holdings Latin America, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-1779251				Odyssey Services, SA de CV	.MEX	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							SBG Boca Holdings LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Odyssey Re Europe Holdings S.A.S.	.FRA	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Odyssey Re Europe S.A.	.FRA	IA	Odyssey Re Europe Holdings S.A.S.	Ownership	99.990	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Odyssey Re Europe S.A.	Ownership	0.540	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Odyssey Re Europe S.A.	Ownership	0.080	Fairfax Financial Holdings Limited		
							Odyssey Re Europe S.A.	.FRA	IA	Odyssey Reinsurance Company	Ownership	0.010	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Odyssey Re Europe S.A.	Ownership	0.670	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.380	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Odyssey Re Europe S.A.	Ownership	0.080	Fairfax Financial Holdings Limited		
							O.R.E Holdings Limited	.MUS	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Cheran Enterprises Private Limited	.IND	NIA	O.R.E Holdings Limited	Ownership	45.000	Fairfax Financial Holdings Limited		
							Cherran Properties Limited	.IND	NIA	Cheran Enterprises Private Limited	Ownership	99.990	Fairfax Financial Holdings Limited		
							Vasantha Mills Limited	.IND	NIA	Cherran Properties Limited	Ownership	28.190	Fairfax Financial Holdings Limited		
							Vasantha Mills Limited	.IND	NIA	Cheran Enterprises Private Limited	Ownership	35.700	Fairfax Financial Holdings Limited		
			95-2702776				Zenith National Insurance Corp.	.DE	UDP	Odyssey Reinsurance Company	Ownership	6.070	Fairfax Financial Holdings Limited		
			82-4206882				SAB Boynton Holdings LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Sunset CP, LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							CP West Hills, LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	.CAN	NIA	Odyssey Reinsurance Company	Ownership	5.070	Fairfax Financial Holdings Limited		0000091
			83-1651733				6200 S. Quebec, LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Odyssey Reinsurance Company	Ownership	22.490	Fairfax Financial Holdings Limited		0000092
							HW Private Investments Limited	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							H Investments Limited	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	.MUS	NIA	H Investments Limited	Ownership	40.300	Fairfax Financial Holdings Limited		
							Fairbridge Investments (Mauritius) Limited	.MUS	NIA	Fairbridge Capital (Mauritius) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Thai Reinsurance Public Company Limited	.THA	IA	HWIC Asia Fund	Ownership	47.140	Fairfax Financial Holdings Limited		
							QIEF Management, LLC	.MUS	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Quantum Advisors Private Limited	.GBR	NIA	HWIC Asia Fund	Ownership	100.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de Recettes Illimites	.CAN	NIA	Odyssey Reinsurance Company	Ownership	20.680	Fairfax Financial Holdings Limited		0000093

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
			81-1644011				Fairfax GVAC LP	DE	NIA	Odyssey Reinsurance Company	Ownership	39.960	Fairfax Financial Holdings Limited		.0000094
							Helios Fairfax Partners Corporation	CAN	NIA	Odyssey Reinsurance Company	Ownership	9.850	Fairfax Financial Holdings Limited		.0000095
							AGT Food and Ingredients Inc.	CAN	NIA	Odyssey Reinsurance Company	Ownership	1.020	Fairfax Financial Holdings Limited		
							2018296 Alberta ULC	CAN	NIA	Odyssey Reinsurance Company	Ownership	15.280	Fairfax Financial Holdings Limited		
							Astarta Holding NW	UKR	NIA	Odyssey Reinsurance Company	Ownership	5.880	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	CAN	NIA	Odyssey Reinsurance Company	Ownership	1.150	Fairfax Financial Holdings Limited		.0000096
							Eurobank Ergasias	GRC	NIA	Odyssey Reinsurance Company	Ownership	6.790	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Odyssey Reinsurance Company	Ownership	10.480	Fairfax Financial Holdings Limited		
			82-2162501			The New York Stock Exchange	Sigma Companies International Corp.	DE	NIA	Odyssey Reinsurance Company	Ownership	41.940	Fairfax Financial Holdings Limited		
			98-0464510			The New York Stock Exchange	Atlas Corporation	MHL	NIA	Odyssey Reinsurance Company	Ownership	11.740	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	CAN	NIA	Odyssey Reinsurance Company	Ownership	17.530	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	CYM	NIA	Odyssey Reinsurance Company	Ownership	4.440	Fairfax Financial Holdings Limited		
												0.000			
												0.000			

Asterisk	Explanation
0000001	V. Prem Watsa (Watsa) holds 100% of the voting shares (carrying 100% of the votes) and The Watsa Family (2015) Trust holds 100% of the non-voting common shares of The Second 1109 Holdco Ltd. (Canada) (Second). Second holds 50.01% of The Sixty Two Investment Company Limited (B.C., Canada) (Sixty Two). 2771489 Canada Limited (Canada), wholly owned by Fairfax Financial Holdings Limited (Fairfax), holds 49.99% of Sixty Two. Sixty Two owns 1,548,000 multiple voting shares (100%)* and 50,620 of the 23,116,830 outstanding subordinate votes shares, entitled to one vote per share, of Fairfax. Watsa personally and beneficially owns 741,814 subordinate voting shares of Fairfax, which includes 482,600 subordinate voting shares owned by 12002574 Canada Inc. and 257,517 subordinate voting shares owned by The Second 810 Holdco Ltd. **, and exercises control or direction over an additional 2,100 subordinate voting shares. Including through his control of Sixty Two, Watsa's holdings represent 43.80% of the total votes attached to all shares of Fairfax. * On August 31, 2015 Fairfax amended its articles to preserve the then current 41.8% voting power of its multiple voting shares, which are controlled by Watsa, and to make certain additional changes. The continuing preservation of the 41.8% voting power of the multiple voting shares is subject to a majority of the minority shareholder ratification vote in various circumstances. Some of those circumstances involve a calculation which factors in the aggregate number of all issued and outstanding multiple voting shares and subordinate voting shares on August 31, 2015; that number is 23,583,605. **12002574 Canada Inc. was incorporated in 2020 to facilitate the indirect purchase, by V. Prem Watsa, of 482,600 subordinate voting shares of Fairfax. The Second 810 Holdco Ltd., formed from a 2020 reorganization of V. Prem Watsa's personal holding companies, now holds almost all of his remaining directly held subordinate voting shares of Fairfax, other than those held by 12002574 Canada Inc.
0000002	CRC Reinsurance Limited owns 9.69% voting and 2.21% equity of Fairfax India Holdings Corporation.
0000003	CRC Reinsurance Limited owns 0.14% of HWIC Asia Fund represented by .81% of the Class H shares.
0000004	CRC Reinsurance Limited owns 9.64% voting and 4.79% equity of Boat Rocker Media Inc.
0000005	CRC Reinsurance Limited owns 31.49% of the Class 1 common stock of TRG Holding Corporation.
0000006	CRC Reinsurance Limited owns 0.34% voting and 0.18% equity of Helios Fairfax Partners Corporation.
0000007	Fairfax Financial Holdings Limited owns 13.31% voting and 3.67% equity of Fairfax India Holdings Corporation.
0000008	Fairfax Financial Holdings Limited owns 0.22% voting and 0.55% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000009	Fairfax Financial Holdings Limited owns 1.15% voting and 0.98% equity of Helios Fairfax Partners Corporation.
0000010	Allied World Assurance Company, Ltd. owns 14.51% of HWIC Asia Fund represented by 9.58% of the Class A shares, 38.42% of the Class H shares and 21.68 of the Class K shares.
0000011	Allied World Assurance Company, Ltd. owns 19.10% voting and 4.36% equity of Fairfax India Holdings Corporation.
0000012	Allied World Assurance Company, Ltd. owns 0.46% voting and 0.45% equity of Helios Fairfax Partners Corporation.
0000013	Allied World Assurance Company, AG owns 0.47% of HWIC Asia Fund represented by 7.64% of the Class E shares.
0000014	Allied World Assurance Company (Europe) dac owns 0.47% of HWIC Asia Fund represented by 7.64% of the Class E shares.
0000015	Allied World National Assurance Company owns 0.37% voting and 1.78% equity of Boat Rocker Media Inc.
0000016	Allied World Assurance Company (U.S.) Inc. owns 0.12% voting and 0.59% equity of Boat Rocker Media Inc.
0000017	Allied World Specialty Insurance Company owns 0.25% voting and 1.19% equity of Boat Rocker Media Inc.
0000018	Allied World Specialty Insurance Company owns 1.92% voting and 2.04% equity of Helios Fairfax Partners Corporation.
0000019	Allied World Specialty Insurance Company owns 0.13% voting and 1.53% equity of Fairfax India Holdings Corporation.
0000020	Allied World Specialty Insurance Company owns 2.87% of HWIC Asia Fund represented by 8.23% of the Class K shares.
0000021	Allied World Specialty Insurance Company owns 3.92% voting and 2.33% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000022	Allied World Insurance Company owns .08% of HWIC Asia Fund represented by 3.19% of the Class A shares.
0000023	Allied World Insurance Company owns 0.50% voting and 2.37% equity of Boat Rocker Media Inc.
0000024	Allied World Insurance Company owns 1.90% voting and 1.74% equity of Helios Fairfax Partners Corporation.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

Asterisk	Explanation
0000025	Allied World Insurance Company owns 5.61% voting and 3.35% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000026	Allied World Insurance Company owns 17.84% voting and 15.31% equity of Peak Achievement Athletics Inc.
0000027	Northbridge Financial Corporation owns 3.34% voting and 2.05% equity of Recipe Unlimited Corporation/Societe de recettes Illimitees.
0000028	Northbridge General Insurance Corporation owns 5.61% voting and 3.34% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000029	Zenith Insurance Company, a Canadian corporation owns 0.61% of HWIC Asia Fund represented by 11.90% of the Class F shares.
0000030	Verassure Insurance Company owns 0.91% of HWIC Asia Fund represented by 17.82% of the Class F shares.
0000031	Northbridge General Insurance Corporation owns 4.24% of HWIC Asia Fund represented by 6.48% of the Class A shares, 90.66% of the Class C2 shares and 70.28% of the Class F shares.
0000032	Northbridge General Insurance Corporation owns 1.21% voting and 0.63% equity of Helios Fairfax Partners Corporation.
0000033	Northbridge General Insurance Corporation owns 11.18% voting and 9.80% equity of Peak Achievement Athletics Inc.
0000034	Federated Insurance Company of Canada owns 0.05% of HWIC Asia Fund represented by 9.34% of the Class C2 shares.
0000035	Federated Insurance Company of Canada owns 0.30% voting and 0.16% equity of Helios Fairfax Partners Corporation.
0000036	Brit Reinsurance (Bermuda) Limited owns 2.05% of HWIC Asia Fund represented by 5.75% of the Class A shares, 18.56% of the Class E shares and 31.47% of the Class Q shares.
0000037	Brit Reinsurance (Bermuda) Limited owns 0.03% voting and 0.41% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000038	Brit Reinsurance (Bermuda) Limited owns 0.09% voting and 0.98% equity of Fairfax India Holdings Corporation.
0000039	HWIC Global Equity Funds, sub-fund of HWIC QIAIF CCF owns 6.67% voting and 4.39% equity of Helios Fairfax Partners Corporation.
0000040	HWIC Global Equity Funds, sub-fund of HWIC QIAIF CCF owns 1.98% voting and 1.80% equity of Fairfax India Holdings Corporation.
0000041	HWIC Global Equity Funds, sub-fund of HWIC QIAIF CCF owns 2.41% voting and 2.72% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000042	Brit Reinsurance (Bermuda) Limited owns 4.42% voting and 3.68% equity of Peak Achievement Athletics Inc.
0000043	Brit Syndicates Limited owns 8.61% voting and 7.17% equity of Peak Achievement Athletics Inc.
0000044	Brit UW Limited owns 0.10% voting and 1.09% equity in Fairfax India Holdings Corporation.
0000045	Fairfax Holdings Inc. owns 100% GP Interest and 0.10% LP interest in Fairfax GVAC LP.
0000046	Fairfax (Barbados) International Corp. owns 1.48% of HWIC Asia Fund represented by 9.62% of the Class G shares and 4.42% of the Class H shares.
0000047	Wentworth Insurance Company owns 3.655% of HWIC Asia Fund represented by 100% of the Class D shares and 100% of the Class I shares.
0000048	Wentworth Insurance Company owns 1.80% voting and 1.39% equity of Helios Fairfax Partners Corporation.
0000049	Wentworth Insurance Company owns 0.01% voting and 0.15% equity of Fairfax India Holdings Corporation.
0000050	Wentworth Insurance Company owns 4.32% voting and 2.57% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000051	Eurolife FFH Life Insurance Single Member S.A. owns 3.47% of HWIC Asia Fund represented by 56.79% of the Class E shares.
0000052	Eurolife FFH General Insurance Single Member S.A. owns 0.21% of HWIC Asia Fund represented by 3.38% of the Class E shares.
0000053	Fairfax (Barbados) International Corp. owns 1.48% of HWIC Asia Fund represented by 9.62% of the Class G shares and 4.42% of the Class H shares.
0000054	Fairfax (Barbados) International Corp. owns 3.63% voting and 1.89% equity of Helios Fairfax Partners Corporation.
0000055	Fairfax (Barbados) International Corp. owns 8.64% voting and 2.41% equity of Fairfax India Holdings Corporation.
0000056	Falcon Insurance Company (Hong Kong) Ltd. owns 1.90% voting and 0.88% equity of Fairfax India Holdings Corporation.
0000057	Falcon Insurance Company (Hong Kong) Ltd. owns 0.44% of HWIC Asia Fund represented by 4.46% of the Class A shares and 1.92% of the Class H shares.
0000058	The Pacific Insurance Berhad owns 0.93% voting and 0.21% equity of Fairfax India Holdings Corporation.
0000059	The Pacific Insurance Berhad owns 0.53% voting and 0.28% equity of Helios Fairfax Partners Corporation.
0000060	Fairfax (US) Inc. owns 6.64% of HWIC Asia Fund represented by 100% of the Class L shares.
0000061	United States Fire Insurance Company owns 12.41% voting and 2.83% equity of Fairfax India Holdings Corporation.
0000062	United States Fire Insurance Company owns 4.31% voting and 2.25% equity of Helios Fairfax Partners Corporation.
0000063	United States Fire Insurance Company owns 9.78% of HWIC Asia Fund represented by 49.83% of the Class A shares, 21.33% of the Class C shares, 16.42% of the Class K shares and 26.56% of the Class Q shares.
0000064	The North River Insurance Company owns 2.26% of HWIC Asia Fund represented by 7.21% of the Class A shares, 12.07% of the Class C shares and 5.01% of the Class H shares.
0000065	The North River Insurance Company owns 0.07% voting and 0.85% equity of Fairfax India Holdings Corporation.
0000066	United States Fire Insurance Company owns 11.86% voting and 7.06% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000067	United States Fire Insurance Company owns a 39.96% LP interest in Fairfax GVAC LP.
0000068	United States Fire Insurance Company owns 27.19% voting and 25.31% equity of Boat Rocker Media Inc.
0000069	Zenith Insurance Company, a California corporation owns 3.74% voting and 1.00% equity of Fairfax India Holdings Corporation.
0000070	Zenith Insurance Company, a California corporation owns 3.14% of HWIC Asia Fund represented by 19.59% of the Class C shares, 1.48% of the Class H shares and 27.91% of the Class J shares.
0000071	Zenith Insurance Company owns 18.04% voting and 8.97% equity of Boat Rocker Media Inc.
0000072	Zenith Insurance Company, a California corporation owns 8.17% voting and 4.26% equity of Helios Fairfax Partners Corporation.
0000073	Zenith Insurance Company, a California corporation owns 1.70% voting and 1.01% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000074	Zenith Insurance Company, a California corporation owns 3.40% voting and 2.83% equity of Peak Achievement Athletics Inc.
0000075	Fairfax (US) Inc. ownership in TRG Holding Corporation is 68.51% Class I voting and 100% Class II non-voting.
0000076	TIG Insurance Company owns 0.32% voting and 0.19% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000077	TIG Insurance Company owns 4.43% of HWIC Asia Fund represented by 26.86% of the Class C shares, 4.36% of the Class G shares and 8.27% of the Class H shares.
0000078	Connemara Reinsurance Company Ltd. owns 0.04% voting and 1.05% equity of Helios Fairfax Partners Corporation.
0000079	Connemara Reinsurance Company Ltd. owns 0.95% voting and 0.57% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000080	Greystone Insurance Company owns 7.78% voting and 2.07% equity of Fairfax India Holdings Corporation.
0000081	Greystone Insurance Company owns 8.69% of HWIC Asia Fund represented by 37.57% of the Class G shares, 15.50% of the Class J shares and 15.49% of the Class K shares.
0000082	Greystone Insurance Company owns a 19.98% LP interest in Fairfax GVAC LP.
0000083	Greystone Insurance Company owns 6.38% voting and 3.36% equity of Helios Fairfax Partners Corporation.
0000084	Newline Corporate Name Limited owns 7.36% voting and 1.68% equity of Fairfax India Holdings Corporation.
0000085	Newline Corporate Name Limited owns 3.58% of HWIC Asia Fund represented by 4.98% of the Class E shares, 0.48% of the Class H shares, 14.73% of the Class J shares, 6.32% of the Class K shares and 20.98% of the Class Q shares.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

Asterisk	Explanation
0000086	Newline Corporate Name Limited owns 3.54% voting and 1.85% equity of Helios Fairfax Partners Corporation.
0000087	Newline Corporate Name Limited owns 3.40% voting and 2.83% equity of Peak Achievement Athletics Inc.
0000088	Newline Insurance Company Limited owns 1.56% voting and 0.35% equity of Fairfax India Holdings Corporation.
0000089	Newline Insurance Company Limited owns 0.16% of HWIC Asia Fund represented by 0.97% of the Class E shares and 3.10% of the Class J shares.
0000090	Newline Insurance Company Limited owns 1.08% voting and 0.57% equity of Helios Fairfax Partners Corporation.
0000091	Odyssey Reinsurance Company owns 5.07% voting and 1.99% equity of Fairfax India Holdings Corporation.
0000092	Odyssey Reinsurance Company owns 22.49% of HWIC Asia Fund represented by 1.41% of the Class A shares, 8.41% of the Class C shares, 0.04% of the Class E shares, 48.45% of the Class G shares, 31.09% of the Class H shares, 31.01% of the Class J shares, 31.85% of the Class K shares and 20.98% of the Class Q shares.
0000093	Odyssey Reinsurance Company owns 20.68% voting and 12.32% equity of Recipe Unlimited Corporation/Societe de Recettes Illimitees.
0000094	Odyssey Reinsurance Company owns a 39.96% LP interest in Fairfax GVAC LP.
0000095	Odyssey Reinsurance Company owns 9.85% voting and 5.14% equity of Helios Fairfax Partners Corporation.
0000096	Odyssey Reinsurance Company owns 1.15% voting and 0.96% equity of Peak Achievement Athletics Inc.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	91-1947518	1390 Main Street LLC		299,604			81,272				380,876	
		10647802 Canada Limited (Dexterra)	(777,350)								(777,350)	
		Advent Capital (Holdings) Ltd.						115,786			115,786	31,732
		AGT Food and Ingredients Inc.								8,963,540	8,963,540	
	25-1840194	The Allegheny Group, Inc.	(3,017,579)								(3,017,579)	
	98-0411954	Allied World Assurance Company (Europe) dac					215,335	1,462,792			1,678,127	491,757
	98-0481736	Allied World Assurance Company, Ltd (Bermuda Insurer)			134,295,567		2,058,714	283,442,863			419,797,144	1,217,641,414
19489	95-4387273	Allied World Assurance Company (U.S.) Inc.		25,000,000	(26,486,928)		(30,678,313)	(8,067,925)			(40,233,166)	(235,676,236)
	98-0481737	Allied World Assurance Company Holdings, Ltd (Bermuda Corp)					(18,416,449)				(18,416,449)	
	77-0704782	Allied World Assurance Holdings (U.S.) Inc.		(118,000,000)			52,919,802	(31,577,710)			(96,657,908)	81,906,223
	46-0894269	Allied World Financial Services, Inc.							*	(1,407,750)	(1,407,750)	
22730	06-1182357	Allied World Insurance Company		33,000,000	(185,056,928)		(29,986,487)	30,475,217		1,407,750	(150,160,448)	(255,854,404)
10690	02-0493244	Allied World National Assurance Company		25,000,000	55,238,691		7,359,782	(143,450,286)			(55,851,813)	(355,025,676)
	45-4644099	Allied World Reinsurance Management Company					(1,004,433)				(1,004,433)	
16624	56-0997452	Allied World Specialty Insurance Company			(946,112)		(16,752,615)	(66,500,150)	*		(84,198,877)	(100,464,793)
24319	51-0331163	Allied World Surplus Lines Insurance Company		35,000,000	(6,063,407)		(8,053,954)	(21,301,007)	*		(418,368)	(119,146,092)
10251	71-6052523	American Underwriters Insurance Company					(2,116,329)	692,696			(1,423,633)	3,987,513
	98-9614088	Astarta Holding NV	(1,635,167)								(1,635,167)	
		AWAC Services Company (Bermuda), Ltd (Bermuda Corp.)					905,036				905,036	
	33-1147785	AWAC Services Company (DE Corp.)					25,266,872				25,266,872	
	98-0615115	AWAC Services Company (Ireland) Limited (IRE Corp.)					2,379,064				2,379,064	
		B.I.C.B Limited										(65)
		Boat Rocker Media Inc.			(1,354,977)						(1,354,977)	
		Brit Insurance Holdings Limited					(65,370)	(1,848,713)			(1,914,083)	(6,225)
		Brit Syndicates Limited						1,251,113			1,251,113	(12,543,759)
		Bryte Insurance Company Ltd.						5,543,267			5,543,267	10,432,574
		Colonnade Insurance S.A.						(29,106)			(29,106)	172,164
10220	91-1673817	Commonwealth Insurance Company of America									(90)	
		Connemara Reinsurance Company Ltd.						(3,631,601)			(3,631,601)	(26,425,282)
	38-2027233	CoverX Corporation	(2,500,000)				(59,283)				(2,559,283)	
		CRC Reinsurance Limited						15,281,049			15,281,049	(135,719,354)
	04-3611900	Crum & Forster Holdings Corp.	2,500,000	(197,929,710)	1,051,205		1,084,913			80,000,000	(113,293,592)	
31348	22-2868548	Crum & Forster Indemnity Company					711,629	(3,163,759)	*		(2,452,130)	121,040,390
		Crum & Forster Insurance Agencies					(2,487,939)				(2,487,939)	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
		Crum & Forster Insurance Brokers					37,635				37,635	
	81-1644011	Crum & Forster SPC		50,000							50,000	
		Crum & Forster SPC Reinsurance Company		115,000							115,000	
44520	13-3545069	Crum & Forster Specialty Insurance Company					(102,757,594)	(57,123,299)			(159,880,893)	1,575,874,435
42471	22-2464174	Crum and Forster Insurance Company					583,325	(10,569,581)	*		(9,986,256)	535,186
		Davos Brands LLC			(470,854)						(470,854)	
		DMC Insurance, Inc					2,765,640				2,765,640	
		Eurolife Insurance Services S.A.			(1,433,651)			(94,639)			(1,528,290)	354,166
	83-0306126	Fairfax (US) Inc.	32,175,802	(150,000,000)			11,986,834				(105,837,364)	
		Fairfax Brasil Seguros Corporativos S.A.						(4,931,405)			(4,931,405)	9,157,310
		Fairfax Financial Holdings Limited			75,000,000		5,143,397				80,143,397	
		Fairfax Insurance Indonesia						(2,925)			(2,925)	77,315
		Fairfirst Insurance Limited						(305)			(305)	302,231
		Falcon Insurance Company (Hong Kong) Ltd.										
		Falcon Insurance Public Company Limited				(140,619)		2,386			(138,233)	6,260
		Farmers Edge Inc.			1,133,134			(13)		(2,004,792)	(871,658)	86,674
		Federated Insurance Company of Canada						(241,521)			(241,521)	1,669,872
10657	38-3299471	First Mercury Insurance Company					(8,468,543)	58,992,518			50,523,975	425,692,425
10019	23-2745904	Greystone Insurance Company	1,026,449		470,854		13,423,897	(99,893,407)		955,256	(84,016,951)	(1,036,250,201)
		Gulf Insurance Company						(3,403,627)			(3,403,627)	17,230,816
		Hamblin Watsa Investment Counsel Ltd.					3,203,081				3,203,081	
37079	75-1637737	Hilltop Specialty Insurance Company	132,556	(10,000,000)	10,143,350		2,205,281	(20,424,140)			(17,942,953)	226,672,026
14484	45-5271776	Hudson Excess Insurance Company		10,000,000	71,677		4,605,293	15,335,003			30,011,973	376,696,549
25054	13-5150451	Hudson Insurance Company	5,253,528		430,055		16,083,663	(46,726,728)		955,256	(24,004,226)	813,193,704
		HWIC Asia Fund	(10,906,643)		(37,248,860)						(48,155,503)	
		La Meridional Compañia Argentina de Seguros S.A.						1,683,389			1,683,389	1,305,987
		Lloyds 2987						492,731			492,731	
	01-0748234	MFExchange US, Inc.					(3,009,840)				(3,009,840)	
		Mohawk River Insurance SCC Ltd.			14,768,085		66,147	247,057			15,081,289	
81442	16-0986348	Monitor Life Insurance Company of New York										
				19,023,783			(68,656)				18,955,127	
16498	46-4880144	MTAW Insurance Company		2,734,190			(19,062)				2,715,128	
	41-2178967	Napa River Insurance Services, Inc.	(2,750,000)								(2,750,000)	
		Newline Corporate Name Limited			432,327			64,468			496,795	7,481,903
		Newline Insurance Company Limited						2,986,824			2,986,824	20,875,253
		Northbridge Commercial Insurance Corporation						(37,344)			(37,344)	240,982
	89-3118505	Northbridge Financial Corporation					(115,339)	(723,966)			(839,305)	8,562,121
	14-0405564	Northbridge General Insurance Corporation										
		O.R.E Holdings Limited		40,000				3,887,051			3,887,051	(5,253,983)
											40,000	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	52-2301683	Odyssey Group Holdings, Inc.			1,928,574		2,840,486	217,998		(4,045,442)	941,616	(19,749)
	75-2741663	Odyssey Holdings Latin America		30,000							30,000	
		Odyssey Re Europe S.A.						57,509,582			57,509,582	76,915,700
23680	47-0698507	Odyssey Reinsurance Company	22,621,514	(70,000)	(32,771,968)	140,619	(4,231,067)	118,673,657		(16,447,122)	87,915,633	(606,785,983)
		Odyssey Reinsurance Company Escritório de Representação no Brasil Ltda.					(414,559)				(414,559)	
		Odyssey Services, SA de CV					(3,278,625)				(3,278,625)	
	81-2411824	Pacific Surety Insurance Agency, Inc.						705,321			705,321	378,845
		Peak Achievement Athletics Inc.	(17,796,099)								(17,796,099)	
		Pethealth, Inc		171,429,710			(987,837)				170,441,873	
		Polskie Towarzystwo Reasekuracji Spółka Akcyjna						(93)			(93)	(1,446)
		Resolution Group Reinsurance (Barbados) Limited			(315,828,092)			3,595,075			(312,233,017)	(696,019,433)
		RiverStone Insurance (UK) Limited										(21,909)
		RiverStone Insurance Limited						1,307,685			1,307,685	1,257,533
	02-0511580	RiverStone Resources LLC					91,722,067			21,263,247	112,985,314	
		SBI Seguros Uruguay S.A.						(3,653)			(3,653)	81,589
		Seaspan Corporation	(1,444,253)		10,133,322						8,689,069	
		Seguros Colombia S.A.						(256,351)			(256,351)	860,306
10936	13-2941133	Seneca Insurance Company, Inc.					(41,911,107)	(25,342,892)			(67,254,000)	408,897,241
10729	86-0902879	Seneca Specialty Insurance Company					(10,159,208)	(26,494,356)			(36,653,564)	101,156,575
		Sigma Companies International Corp.								(312,402)	(312,402)	
		Singapore Reinsurance Corporation Limited										
		Southbridge Compañia de Seguros Generales S.A.						(269,977)			(269,977)	7,517,121
		Thai Reinsurance Public Company Limited						(1,045,233)			(1,045,233)	754,717
21105	22-1964135	The North River Insurance Company	35,320		4,997,900		28,409,706	20,395,395	*		(15,949)	47,999
	56-2087089	The Redwoods Group, Inc.					1,931,546				1,931,546	(181,282,027)
25534	94-1517098	TIG Insurance Company	7,041,477	150,000,000	37,248,860		(99,753,255)	(105,144,138)		(21,263,247)	(31,870,303)	(194,940,236)
		Toys R US (Canada) Ltd.								1,726,307	1,726,307	
	06-1373126	Travel Insured International, Inc.		26,500,000			(9,590,409)				16,909,591	
21113	13-5459190	United States Fire Insurance Company	1,442,908	(21,922,973)	270,229,655		117,536,099	113,159,916	*	(80,000,000)	400,445,605	(1,510,560,745)
44768	36-3774557	Vantapro Specialty Insurance Company					(355,310)	(54,841,826)			(55,197,136)	(55,830,283)
16237	82-1867234	Vault E&S Insurance Company					(30,641)				(30,641)	
16186	81-5479221	Vault Reciprocal Exchange					(30,028)				(30,028)	
	14-0405499	Verassure Insurance Company						215,418			215,418	1,897,841
		Wentworth Insurance Company Ltd.						1,444,241			1,444,241	(1,833,142)
	83-2268602	Zenith Captive Insurance Company					1,680		*		1,680	
13629	95-1651549	Zenith Insurance Company	(34,002,463)	(299,604)	(9,911,479)		(23,554,453)	(1,670,881)		10,209,399	(59,229,481)	125,676,577
13269	95-2702776	Zenith National Insurance Corp.	5,000,000				23,348,276				28,348,276	
30120	95-4103565	ZNAT Insurance Company	(2,400,000)				(519,767)	(351,902)	*		(3,271,669)	(117,500,003)

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
9999999 Control Totals									XXX			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
Allied World Assurance Company (U.S.) Inc.	Allied World Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Allied World Insurance Company	Allied World Assurance Holdings (U.S.) Inc.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Allied World National Assurance Company	Allied World Assurance Holdings (U.S.) Inc.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Allied World Specialty Insurance Company	AW Underwriters Inc.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Allied World Surplus Lines Insurance Company	Allied World Specialty Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
American Underwriters Insurance Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Crum & Forster Indemnity Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Crum & Forster Specialty Insurance Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Crum and Forster Insurance Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
First Mercury Insurance Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Greystone Insurance Company	Odyssey Reinsurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Hilltop Specialty Insurance Company	Hudson Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Hudson Excess Insurance Company	Hilltop Specialty Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Hudson Insurance Company	Odyssey Reinsurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Monitor Life Insurance Company of New York	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
MTAW Insurance Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Odyssey Reinsurance Company	Odyssey Group Holdings, Inc.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Seneca Insurance Company, Inc.	The North River Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Seneca Specialty Insurance Company	Seneca Insurance Company, Inc.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
The North River Insurance Company	United States Fire Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
TIG Insurance Company	Fairfax (US) Inc.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
United States Fire Insurance Company	Crum & Forster Holdings Corp.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Vantapro Specialty Insurance Company	Allied World Specialty Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
Zenith Insurance Company	Zenith National Insurance Corp.	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO
ZNAT Insurance Company	Zenith Insurance Company	100.000	NO	Fairfax Financial Holdings Limited	Fairfax Financial Group	100.000	NO

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING

- | | Responses |
|---|-----------|
| 1. Will an actuarial opinion be filed by March 1? | YES |
| 2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | YES |
| 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? | YES |
| 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1? | YES |

APRIL FILING

- | | |
|--|-----|
| 5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? | YES |
| 6. Will Management's Discussion and Analysis be filed by April 1? | YES |
| 7. Will the Supplemental Investment Risk Interrogatories be filed by April 1? | YES |

MAY FILING

- | | |
|--|-----|
| 8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1? | YES |
|--|-----|

JUNE FILING

- | | |
|--|-----|
| 9. Will an audited financial report be filed by June 1? | YES |
| 10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | YES |

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING

- | | |
|--|-----|
| 11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? | NO |
| 12. Will the Financial Guaranty Insurance Exhibit be filed by March 1? | NO |
| 13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | NO |
| 14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? | NO |
| 15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? | NO |
| 16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? | NO |
| 17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? | NO |
| 18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? | YES |
| 20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? | YES |
| 21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? | NO |
| 22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | NO |
| 25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | NO |
| 26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | NO |
| 27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1? | NO |

APRIL FILING

- | | |
|--|----|
| 28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? | NO |
| 29. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | NO |
| 30. Will the Accident and Health Policy Experience Exhibit be filed by April 1? | NO |
| 31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? | NO |
| 32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? | NO |
| 33. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? | NO |
| 34. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? | NO |
| 35. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? | NO |
| 36. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1? | NO |

AUGUST FILING

- | | |
|--|-----|
| 37. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | YES |
|--|-----|

Explanations:

- 11.
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Bar Codes:

11. SIS Stockholder Information Supplement [Document Identifier 420]



12. Financial Guaranty Insurance Exhibit [Document Identifier 240]



13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



14. Supplement A to Schedule T [Document Identifier 455]



15. Trusteed Surplus Statement [Document Identifier 490]



16. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 17. Reinsurance Summary Supplemental Filing [Document Identifier 401] 
- 18. Medicare Part D Coverage Supplement [Document Identifier 365] 
- 21. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400] 
- 22. Bail Bond Supplement [Document Identifier 500] 
- 23. Director and Officer Insurance Coverage Supplement [Document Identifier 505] 
- 24. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224] 
- 25. Relief from the one-year cooling off period for independent CPA [Document Identifier 225] 
- 26. Relief from the Requirements for Audit Committees [Document Identifier 226] 
- 27. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555] 
- 28. Credit Insurance Experience Exhibit [Document Identifier 230] 
- 29. Long-Term Care Experience Reporting Forms [Document Identifier 306] 
- 30. Accident and Health Policy Experience Exhibit [Document Identifier 210] 
- 31. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216] 
- 32. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217] 
- 33. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550] 
- 34. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290] 
- 35. Private Flood Insurance Supplement [Document Identifier 560] 
- 36. Will the Mortgage Guaranty Insurance Exhibit [Document Identifier 565] 

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Amounts receivable under deductible policies	382,722		382,722	447,819
2505. Other assets – leasehold improvements	35,903	35,903		
2597. Summary of remaining write-ins for Line 25 from overflow page	418,625	35,903	382,722	447,819

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Accrued premium payable on final audits		24,068,366
2597. Summary of remaining write-ins for Line 25 from overflow page		24,068,366

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Contributions and Donations	4,129	1,480,120	294	1,484,543
2405. Consultant Fees	274,692	323,644	9,311	607,647
2406. Loss Portfolio		41,090		41,090
2407. Other Expenses	(370,019)	(1,290,907)	245,584	(1,415,342)
2497. Summary of remaining write-ins for Line 24 from overflow page	(91,198)	553,947	255,189	717,938

Additional Write-ins for Exhibit of Capital Gains and Losses Line 9

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
0904.					
0905.					
0997. Summary of remaining write-ins for Line 9 from overflow page					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	859,495,344	48.109	859,495,344		859,495,344	48.109
1.02 All other governments	13,597,829	0.761	13,597,829		13,597,829	0.761
1.03 U.S. states, territories and possessions, etc. guaranteed	10,180,064	0.570	10,180,064		10,180,064	0.570
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed		0.000				0.000
1.06 Industrial and miscellaneous	13,968,962	0.782	13,968,962		13,968,962	0.782
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated Bank loans		0.000				0.000
1.11 Total long-term bonds	897,242,199	50.222	897,242,199		897,242,199	50.222
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	9,467,131	0.530	9,467,131		9,467,131	0.530
2.02 Parent, subsidiaries and affiliates	10,000,000	0.560	10,000,000		10,000,000	0.560
2.03 Total preferred stocks	19,467,131	1.090	19,467,131		19,467,131	1.090
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	230,660,099	12.911	230,660,099		230,660,099	12.911
3.02 Industrial and miscellaneous Other (Unaffiliated)	13,655,237	0.764	13,655,237		13,655,237	0.764
3.03 Parent, subsidiaries and affiliates Publicly traded	99,883,258	5.591	99,883,258		99,883,258	5.591
3.04 Parent, subsidiaries and affiliates Other	64,264,617	3.597	64,264,617		64,264,617	3.597
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Total common stocks	408,463,211	22.863	408,463,211		408,463,211	22.863
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages	17,551,709	0.982	17,551,709		17,551,709	0.982
4.03 Commercial mortgages	61,785,635	3.458	61,785,635		61,785,635	3.458
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	79,337,344	4.441	79,337,344		79,337,344	4.441
5. Real estate (Schedule A):						
5.01 Properties occupied by company	28,475,574	1.594	28,475,574		28,475,574	1.594
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	28,475,574	1.594	28,475,574		28,475,574	1.594
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	103,464,163	5.791	103,464,163		103,464,163	5.791
6.02 Cash equivalents (Schedule E, Part 2)	80,393,895	4.500	80,393,895		80,393,895	4.500
6.03 Short-term investments (Schedule DA)	95,203,916	5.329	95,203,916		95,203,916	5.329
6.04 Total cash, cash equivalents and short-term investments	279,061,974	15.620	279,061,974		279,061,974	15.620
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)	3,213,494	0.180	3,213,494		3,213,494	0.180
9. Other invested assets (Schedule BA)	71,116,380	3.981	71,116,380		71,116,380	3.981
10. Receivables for securities	163,806	0.009	163,806		163,806	0.009
11. Securities Lending (Schedule DL, Part 1)		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	1,786,541,113	100.000	1,786,541,113		1,786,541,113	100.000

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	28,690,447
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	381,254
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	596,127
8.2	Totals, Part 3, Column 9	596,127
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	28,475,574
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	28,475,574

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	18,823,561
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	69,953,500
2.2	Additional investment made after acquisition (Part 2, Column 8)	330,001
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	117,750
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	112,533
7.	Deduct amounts received on disposals, Part 3, Column 15	10,000,000
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	79,337,344
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	79,337,344
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	79,337,344

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		47,341,779
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	27,253,929	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	9,255,252	36,509,181
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	9,200,182	
	5.2 Totals, Part 3, Column 9	1,812,483	11,012,665
6.	Total gain (loss) on disposals, Part 3, Column 19		2,567,405
7.	Deduct amounts received on disposals, Part 3, Column 16		25,766,152
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	329,247	
	9.2 Totals, Part 3, Column 14	(60,162)	269,085
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11	817,583	817,583
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		71,116,380
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		71,116,380

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		1,306,507,631
2.	Cost of bonds and stocks acquired, Part 3, Column 7		960,297,370
3.	Accrual of discount		280,479
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	500,708	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13	137,572,139	
	4.4. Part 4, Column 11	9,420,970	147,493,817
5.	Total gain (loss) on disposals, Part 4, Column 19		9,085,207
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		1,064,497,812
7.	Deduct amortization of premium		10,767,982
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	(970,046)	
	8.2. Part 2, Section 1, Column 19	38,044	
	8.3. Part 2, Section 2, Column 16	(3,055,972)	
	8.4. Part 4, Column 15	(96,778)	(4,084,751)
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14		
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14	19,141,418	
	9.4. Part 4, Column 13		19,141,418
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		1,325,172,541
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		1,325,172,541

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	859,495,344	859,035,882	865,677,845	855,903,000
	2. Canada				
	3. Other Countries	13,597,829	13,597,829	15,041,633	77,000
	4. Totals	873,093,173	872,633,711	880,719,478	855,980,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	10,180,064	10,500,120	10,481,350	10,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals				
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	6,192,114	6,319,260	6,336,840	5,890,000
	9. Canada	7,776,848	8,083,498	7,610,940	5,289,613
	10. Other Countries				
	11. Totals	13,968,962	14,402,758	13,947,780	11,179,613
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	897,242,199	897,536,589	905,148,608	877,159,613
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	5,000,000	5,000,000	5,000,000	
	15. Canada	4,467,131	4,986,977	4,162,019	
	16. Other Countries				
	17. Totals	9,467,131	9,986,977	9,162,019	
Parent, Subsidiaries and Affiliates	18. Totals	10,000,000	10,000,000	10,000,000	
	19. Total Preferred Stocks	19,467,131	19,986,977	19,162,019	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	129,793,552	129,793,554	20,182,920	
	21. Canada	57,586,783	57,586,783	10,115,056	
	22. Other Countries	56,935,001	56,935,001	45,618,541	
	23. Totals	244,315,336	244,315,338	75,916,517	
Parent, Subsidiaries and Affiliates	24. Totals	164,147,875	186,248,618	158,708,078	
	25. Total Common Stocks	408,463,211	430,563,956	234,624,595	
	26. Total Stocks	427,930,342	450,550,933	253,786,614	
	27. Total Bonds and Stocks	1,325,172,541	1,348,087,522	1,158,935,222	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	999,613,156	35,480,000				XXX	1,035,093,155	96.5	1,133,949,658	96.1	1,035,093,155	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	999,613,156	35,480,000				XXX	1,035,093,155	96.5	1,133,949,658	96.1	1,035,093,155	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3		13,597,829				XXX	13,597,829	1.3			13,597,829	
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		13,597,829				XXX	13,597,829	1.3			13,597,829	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	5,057,427	5,122,637				XXX	10,180,063	0.9	10,352,607	0.9	10,180,063	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	5,057,427	5,122,637				XXX	10,180,063	0.9	10,352,607	0.9	10,180,063	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1						XXX						
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	910,061	436,912				XXX	1,346,973	0.1	5,192,567	0.4	1,346,973	
6.2 NAIC 2	933,529	3,911,612				XXX	4,845,141	0.5	8,976,646	0.8	4,795,233	49,908
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5		4,789,613			2,987,236	XXX	7,776,850	0.7	6,829,811	0.6	4,789,613	2,987,236
6.6 NAIC 6						XXX						
6.7 Totals	1,843,590	9,138,137			2,987,236	XXX	13,968,964	1.3	20,999,024	1.8	10,931,820	3,037,144
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX			14,634,037	1.2		
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX			14,634,037	1.2		
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 1,005,580,643	41,039,549					1,046,620,192	97.6	XXX	XXX	1,046,620,192	
11.2 NAIC 2	(d) 933,529	3,911,612					4,845,141	0.5	XXX	XXX	4,795,233	49,908
11.3 NAIC 3	(d)	13,597,829					13,597,829	1.3	XXX	XXX	13,597,829	
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)	4,789,613			2,987,236		(c) 7,776,850	0.7	XXX	XXX	4,789,613	2,987,236
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	1,006,514,173	63,338,603			2,987,236		(b) 1,072,840,011	100.0	XXX	XXX	1,069,802,868	3,037,144
11.8 Line 11.7 as a % of Col. 7	93.8	5.9			0.3		100.0	XXX	XXX	XXX	99.7	0.3
12. Total Bonds Prior Year												
12.1 NAIC 1	1,135,479,901	13,733,140	281,791				XXX	XXX	1,149,494,832	97.4	1,149,444,478	50,354
12.2 NAIC 2	349,849	8,319,724	307,073				XXX	XXX	8,976,646	0.8	7,188,355	1,788,291
12.3 NAIC 3		4,634,037	10,000,000				XXX	XXX	14,634,037	1.2	4,634,037	10,000,000
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5		3,867,916			2,961,895		XXX	XXX	(c) 6,829,811	0.6	3,867,916	2,961,895
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	1,135,829,750	30,554,817	10,588,864		2,961,895		XXX	XXX	(b) 1,179,935,326	100.0	1,165,134,786	14,800,540
12.8 Line 12.7 as a % of Col. 9	96.3	2.6	0.9		0.3		XXX	XXX	100.0	XXX	98.7	1.3
13. Total Publicly Traded Bonds												
13.1 NAIC 1	1,005,580,643	41,039,549					1,046,620,192	97.6	1,149,444,478	97.4	1,046,620,192	XXX
13.2 NAIC 2	883,622	3,911,612					4,795,233	0.4	7,188,355	0.6	4,795,233	XXX
13.3 NAIC 3		13,597,829					13,597,829	1.3	4,634,037	0.4	13,597,829	XXX
13.4 NAIC 4												XXX
13.5 NAIC 5		4,789,613					4,789,613	0.4	3,867,916	0.3	4,789,613	XXX
13.6 NAIC 6												XXX
13.7 Totals	1,006,464,265	63,338,603					1,069,802,868	99.7	1,165,134,786	98.7	1,069,802,868	XXX
13.8 Line 13.7 as a % of Col. 7	94.1	5.9					100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	93.8	5.9					99.7	XXX	XXX	XXX	99.7	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1									50,354	0.0	XXX	
14.2 NAIC 2	49,908						49,908	0.0	1,788,291	0.2	XXX	49,908
14.3 NAIC 3									10,000,000	0.8	XXX	
14.4 NAIC 4												XXX
14.5 NAIC 5					2,987,236		2,987,236	0.3	2,961,895	0.3	XXX	2,987,236
14.6 NAIC 6												XXX
14.7 Totals	49,908				2,987,236		3,037,144	0.3	14,800,540	1.3	XXX	3,037,144
14.8 Line 14.7 as a % of Col. 7	1.6				98.4		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0				0.3		0.3	XXX	XXX	XXX	XXX	0.3

(a) Includes \$ 49,908 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 175,597,811 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	999,613,156	35,480,000				XXX	1,035,093,155	96.5	1,133,949,658	96.1	1,035,093,155	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	999,613,156	35,480,000				XXX	1,035,093,155	96.5	1,133,949,658	96.1	1,035,093,155	
2. All Other Governments												
2.01 Issuer Obligations		13,597,829				XXX	13,597,829	1.3			13,597,829	
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals		13,597,829				XXX	13,597,829	1.3			13,597,829	
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	5,057,427	5,122,637				XXX	10,180,063	0.9	10,352,607	0.9	10,180,063	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	5,057,427	5,122,637				XXX	10,180,063	0.9	10,352,607	0.9	10,180,063	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations						XXX						
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals						XXX						
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	1,843,590	9,138,137			2,987,236	XXX	13,968,964	1.3	20,999,024	1.8	10,931,820	3,037,144
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals	1,843,590	9,138,137			2,987,236	XXX	13,968,964	1.3	20,999,024	1.8	10,931,820	3,037,144
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX			14,634,037	1.2		
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX			14,634,037	1.2		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	1,006,514,173	63,338,603			2,987,236	XXX	1,072,840,011	100.0	XXX	XXX	1,069,802,868	3,037,144
11.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
11.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	1,006,514,173	63,338,603			2,987,236		1,072,840,011	100.0	XXX	XXX	1,069,802,868	3,037,144
11.09 Line 11.08 as a % of Col. 7	93.8	5.9			0.3		100.0	XXX	XXX	XXX	99.7	0.3
12. Total Bonds Prior Year												
12.01 Issuer Obligations	1,135,829,750	30,554,817	10,588,864		2,961,895	XXX	XXX	XXX	1,179,935,326	100.0	1,165,134,786	14,800,540
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	1,135,829,750	30,554,817	10,588,864		2,961,895		XXX	XXX	1,179,935,326	100.0	1,165,134,786	14,800,540
12.09 Line 12.08 as a % of Col. 9	96.3	2.6	0.9		0.3		XXX	XXX	100.0	XXX	98.7	1.3
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	1,006,464,265	63,338,603				XXX	1,069,802,868	99.7	1,165,134,786	98.7	1,069,802,868	XXX
13.02 Residential Mortgage-Backed Securities						XXX						XXX
13.03 Commercial Mortgage-Backed Securities						XXX						XXX
13.04 Other Loan-Backed and Structured Securities						XXX						XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	1,006,464,265	63,338,603					1,069,802,868	99.7	1,165,134,786	98.7	1,069,802,868	XXX
13.09 Line 13.08 as a % of Col. 7	94.1	5.9					100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	93.8	5.9					99.7	XXX	XXX	XXX	99.7	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	49,908				2,987,236	XXX	3,037,144	0.3	14,800,540	1.3	XXX	3,037,144
14.02 Residential Mortgage-Backed Securities						XXX						XXX
14.03 Commercial Mortgage-Backed Securities						XXX						XXX
14.04 Other Loan-Backed and Structured Securities						XXX						XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Totals	49,908				2,987,236		3,037,144	0.3	14,800,540	1.3	XXX	3,037,144
14.09 Line 14.08 as a % of Col. 7	1.6				98.4		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0				0.3		0.3	XXX	XXX	XXX	XXX	0.3

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	154,076,494	154,076,494			
2. Cost of short-term investments acquired	420,005,372	420,005,372			
3. Accrual of discount	41,135	41,135			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	6,159	6,159			
6. Deduct consideration received on disposals	478,860,208	478,860,208			
7. Deduct amortization of premium	65,037	65,037			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	95,203,916	95,203,916			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	95,203,916	95,203,916			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)		(3,008,767)
2. Cost paid/(consideration received) on additions:		
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	133,333	
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14		133,333
3. Unrealized valuation increase/(decrease):		
3.1 Section 1, Column 17	3,048,022	
3.2 Section 2, Column 19	10,550,328	13,598,350
4. SSAP No. 108 Adjustments		
5. Total gain (loss) on termination recognized, Section 2, Column 22		590,618
6. Considerations received/(paid) on terminations, Section 2, Column 15		10,009,144
7. Amortization:		
7.1 Section 1, Column 19		
7.2 Section 2, Column 21		
8. Adjustment to the book/adjusted carrying value of hedged item:		
8.1 Section 1, Column 20		
8.2 Section 2, Column 23		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Section 1, Column 18	(581,705)	
9.2 Section 2, Column 20	2,110,737	1,529,032
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)		2,833,422
11. Deduct nonadmitted assets		
12. Statement value at end of current period (Line 10 minus Line 11)		2,833,422

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1 Add:	
Change in variation margin on open contracts - Highly effective hedges	
3.11 Section 1, Column 15, current year minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All other	
3.13 Section 1, Column 18, current year minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year plus	
3.25 SSAP No. 108 Adjustments	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22 Amount recognized (Section 2, Column 16)	
4.23 SSAP No. 108 Adjustments	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

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SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	5	(1,606,134)	4	3,204,587	4	671,272			5	(1,606,134)
2. Add: Opened or Acquired Transactions.....	4		4						8	
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX	16,117,944	XXX	759,280	XXX	(4,051,900)	XXX		XXX	12,825,324
4. Less: Closed or Disposed of Transactions.....	5	11,307,223	4	3,292,595	4	(3,380,628)			13	11,219,190
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory	4	3,204,587	4	671,272						

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SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	2,833,422
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2)	2,833,422
4.	Part D, Section 1, Column 6	3,213,494
5.	Part D, Section 1, Column 7	(380,072)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16	2,833,422
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8)	2,833,422
10.	Part D, Section 1, Column 9	3,213,494
11.	Part D, Section 1, Column 10	(380,072)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21	184,142
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 12	184,142
16.	Total (Line 13 plus Line 14 minus Line 15)

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SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	9,903,883	9,903,883		
2. Cost of cash equivalents acquired	256,278,581	256,278,581		
3. Accrual of discount	12,994	12,994		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	1,601	1,601		
6. Deduct consideration received on disposals	185,803,164	185,803,164		
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other than temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	80,393,895	80,393,895		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	80,393,895	80,393,895		

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

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SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
TWO STORY BUILDING LOCATED AT 21255 CALI		WOODLAND HILLS	CA	02/01/1987	04/27/2010	9,989,230		451,752	451,752	20,311			(20,311)		3,343,625	
TWO PARCELS OF LAND LOCATED AT 21255 CALI		WOODLAND HILLS	CA	02/01/1987	04/27/2010	7,950,000		7,950,000	7,950,000							
VARIOUS ADDITIONS AND IMPROVEMENTS TO TH		WOODLAND HILLS	CA	02/01/1987	04/27/2010	13,366,389		3,142,769	3,142,769	130,819			(130,819)			
VARIOUS ADDITIONS AND IMPROVEMENTS TO TH		WOODLAND HILLS	CA	11/01/2013		224,021		212,185	212,185				5,744			
ONE STORY BUILDING LOCATED AT 21155 CALI		WOODLAND HILLS	CA	10/05/2012		701,379		536,525	536,525	17,984			(17,984)		628,020	
ONE PARCEL OF LAND LOCATED AT 21155 CALI		WOODLAND HILLS	CA	10/05/2012		5,558,000		5,558,000	5,558,000							
VARIOUS ADDITIONS AND IMPROVEMENTS TO TH		WOODLAND HILLS	CA	10/05/2012		1,583,038		1,307,438	1,307,438	40,591			(40,591)			
VARIOUS ADDITIONS AND IMPROVEMENTS TO TH		WOODLAND HILLS	CA	09/30/2013		118,800		93,669	93,669	3,046			(3,046)			
MULTI-STORY BUILDING LOCATED AT 1390 MAI		SARASOTA	FL	03/01/2004		9,775,381		3,971,249	3,971,249	244,385			(244,385)		2,358,545	
ONE PARCEL OF LAND LOCATED AT 1390 MAI		SARASOTA	FL	03/01/2004		1,700,000		1,700,000	1,700,000							
VARIOUS ADDITIONS AND IMPROVEMENTS TO TH		SARASOTA	FL	03/01/2004		5,514,869		3,551,987	3,551,987	133,247			(133,247)			
0299999. Property occupied by the reporting entity - Administrative						56,481,107		28,475,574	28,475,574	596,127			(596,127)		6,330,190	
0399999. Total Property occupied by the reporting entity						56,481,107		28,475,574	28,475,574	596,127			(596,127)		6,330,190	
0699999 - Totals						56,481,107		28,475,574	28,475,574	596,127			(596,127)		6,330,190	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
NONE																			
0399999 - Totals																			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value			
CHARLS001		Salt Lake City	UT		05/11/2021	4.000	4,894,349						7,216,000	05/06/2021	
OLIVES001		Salt Lake City	UT		06/09/2021	4.250	3,157,361						4,770,000	05/09/2021	
METPLS001		Los Angeles	CA		12/29/2021	3.700	9,500,000						13,908,000	12/20/2021	
0399999. Mortgages in good standing - Residential mortgages-all other							17,551,709						25,894,000	XXX	
SJ50WS001		San Jose	CA		09/17/2020	2.059	9,053,843		87,668				14,640,181	09/17/2020	
KWADVS001		Bellevue	WA		03/04/2021	4.400	2,795,000						4,250,000	02/18/2021	
SBCSPES001		Redondo Beach	CA		04/01/2021	7.000	4,789,292						6,640,000	02/16/2021	
ETHOSS001		Kent City	WA		08/16/2021	4.200	6,200,000						8,872,240	07/26/2021	
ONETNS001		San Diego	CA		09/29/2021	3.600	6,500,000						10,000,000	09/23/2021	
41SMTS001		Los Angeles	CA		12/09/2021	5.350	9,187,500						15,050,000	12/01/2021	
HHHOS001		Los Angeles	CA		12/10/2021	5.100	7,860,000						11,652,000	11/11/2021	
SVCL0S001		West Hollywood	CA		12/08/2021	4.600	7,500,000						15,007,500	12/06/2021	
ZIASSS001		Denver	CO		10/05/2021	3.600	7,900,000						10,639,396	09/22/2021	
0599999. Mortgages in good standing - Commercial mortgages-all other							61,785,635		87,668				96,751,317	XXX	
0899999. Total Mortgages in good standing							79,337,344		87,668				122,645,317	XXX	
1699999. Total - Restructured Mortgages															XXX
2499999. Total - Mortgages with overdue interest over 90 days															XXX
3299999. Total - Mortgages in the process of foreclosure															XXX
3399999 - Totals							79,337,344		87,668					122,645,317	XXX

General Interrogatory:

- Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
- Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
- Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

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SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
CHARLS001	Salt Lake City	UT		05/11/2021	4.000	4,796,000	98,349	7,216,000
OLIVES001	Salt Lake City	UT		06/09/2021	4.250	3,090,000	67,361	4,770,000
METPLS001	Los Angeles	CA		12/29/2021	3.700	9,500,000		13,908,000
0399999. Mortgages in good standing - Residential mortgages-all other						17,386,000	165,709	25,894,000
KWADVS001	Bellevue	WA		03/04/2021	4.400	2,795,000		4,250,000
SBCSPES001	Redondo Beach	CA		04/01/2021	7.000	4,625,000	164,292	6,640,000
ETHOSS001	Kent City	WA		08/16/2021	4.200	6,200,000		8,872,240
ONETNS001	San Diego	CA		09/29/2021	3.600	6,500,000		10,000,000
41SMTS001	Los Angeles	CA		12/09/2021	5.350	9,187,500		15,050,000
HIHOS001	Los Angeles	CA		12/10/2021	5.100	7,860,000		11,652,000
SVCLOS001	West Hollywood	CA		12/08/2021	4.600	7,500,000		15,007,500
ZIASSS001	Denver	CO		10/05/2021	3.600	7,900,000		10,639,396
0599999. Mortgages in good standing - Commercial mortgages-all other						52,567,500	164,292	82,111,136
0899999. Total Mortgages in good standing						69,953,500	330,001	108,005,136
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						69,953,500	330,001	108,005,136

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
GCOTLS001	San Jose	CA		09/02/2020	08/27/2021	9,857,386		30,082				30,082	9,887,467	10,000,000		112,533	112,533
0399999. Mortgages disposed						9,857,386		30,082				30,082	9,887,467	10,000,000		112,533	112,533
0599999 - Totals						9,857,386		30,082				30,082	9,887,467	10,000,000		112,533	112,533

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership			
			City	State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than-Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
000000-00-0	BDT CAPITAL PARTNERS FUND 11 LP		CHICAGO	IL	BDTOP GP 11 LP		06/03/2015	1	9,051,933	14,039,028	14,039,028	2,725,218							0.230			
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP		CHICAGO	IL	BDTOP GP 3 LP		07/22/2019	1	10,545,691	12,535,052	12,535,052	1,341,667						5,840,000	0.280			
000000-00-0	BOSTON VENTURES LP VII		BOSTON	MA	BOSTON VENTURES		10/30/2006	1	160,002	160,002	160,002							1,168,499	1.610			
000000-00-0	CELESTA CAPITAL III, L.P.		Luxembourg	LUX	WRV Capital		05/18/2017	1	4,322,344	4,901,129	4,901,129	385,583						300,000	1.840			
000000-00-0	CRESCENT EUROPEAN SPECIALTY LENDING FUND 11 (CAYMAN - LEVERED) LP		CAMANA BAY	CYM	CRESCENT EUROPEAN SPECIALTY LENDING FUND 11 (CAYMAN - LEVERED) LP		12/04/2018	1	1,626,175	1,696,008	1,696,008	42,150						3,268,071	1.700			
000000-00-0	KAMINE TECHNOLOGY GROUP LLC		BEDMINSTER	NJ	KAMINE TECHNOLOGY GROUP LLC		11/03/2009	1											4.170			
000000-00-0	NEWBRIDGE ANDEAN PARTNERS LP		FORT WORTH	TX	ACON ADVISORS		12/11/1996	1										24	2.480			
000000-00-0	VANTAGE POINT CLEANTECH PARTNERS LP		SAN BRUNO	CA	VANTAGEPOINT LP		09/07/2006	1	16,417	15,930	15,930	(488)							4.930			
000000-00-0	VANTAGE POINT CLEANTECH PARTNERS II LP		SAN BRUNO	CA	VANTAGEPOINT LP		09/29/2008	1	432,654	546,646	546,646	114,942						187,500	1.680			
2599999. Joint Venture Interests - Other - Unaffiliated									26,155,216	33,893,795	33,893,795	4,609,072						10,764,094	XXX			
000000-00-0	TRANSPORTATION RECOVERY FUND LP		GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP		06/01/2021	1	5,513,333	8,704,425	8,704,425	3,191,094						215,383	1.780			
2699999. Joint Venture Interests - Other - Affiliated									5,513,333	8,704,425	8,704,425	3,191,094						215,383	XXX			
000000-00-0	AGT FOOD AND INGREDIENTS INC.		Regina	CAN	AGT Food and Ingredients Inc.		04/17/2019		7,539,965	8,257,832	7,954,822				67,747		502,226		0.000			
000000-00-0	ALLIANCE PULSE PROCESSORS INC.		Regina	CAN	AGT Food and Ingredients Inc.		04/17/2019		1,781,913	1,951,566	1,879,956				16,011		118,691		0.000			
3299999. Non-collateral Loans - Affiliated									9,321,878	10,209,397	9,834,778				83,758		620,916		XXX			
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE		ONTARIO	CAN	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE		08/19/2021		17,037,877	18,683,382	18,683,382	1,400,016						245,489	0.000			
4699999. Any Other Class of Assets - Unaffiliated									17,037,877	18,683,382	18,683,382	1,400,016						245,489		XXX		
4899999. Total - Unaffiliated									43,193,093	52,577,177	52,577,177	6,009,088						245,489		10,764,094	XXX	
4999999. Total - Affiliated									14,835,211	18,913,822	18,539,203	3,191,094						83,758		620,916	215,383	XXX
5099999 - Totals									58,028,304	71,490,999	71,116,380	9,200,182						329,247		620,916	10,979,477	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1A 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
000000-00-0	BDT CAPITAL PARTNERS FUND 11 LP	CHICAGO	IL	BDCOP GP 11 LP	06/03/2015	1		100,000		0.230
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP	CHICAGO	IL	BDCOP GP 3 LP	07/22/2019	1		5,831,872		0.280
000000-00-0	CELESTA CAPITAL III L.P.	LUXEMBOURG	LUX	WRVI Capital	05/18/2017	1		883,500		1.840
000000-00-0	CRESCENT EUROPEAN SPECIALTY LENDING FUND 11(CAYMAN - LEVERED) LP	CAMANA BAY	CYM	CRESCENT EUROPEAN SPECIALTY LENDING FUND 11(CAYMAN - LEVERED) LP	12/04/2018	1		1,306,747		1.700
2599999. Joint Venture Interests - Other - Unaffiliated								8,122,119		XXX
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	1	8,390,661			1.780
2699999. Joint Venture Interests - Other - Affiliated								8,390,661		XXX
000000-00-0	FARMERS EDGE 12% 01/15/2020 CONV	Winnipeg	CAN	Farmers Edge Inc.	02/06/2019			510,907		0.000
000000-00-0	FARMERS EDGE 5% 01/12/2019 10% 01/15/2020 CONV	Winnipeg	CAN	Farmers Edge Inc.	02/01/2018			622,226		0.000
3299999. Non-collateral Loans - Affiliated								1,133,133		XXX
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	ONTARIO	CAN	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	08/19/2021		18,863,268			0.000
4699999. Any Other Class of Assets - Unaffiliated								18,863,268		XXX
4899999. Total - Unaffiliated								18,863,268	8,122,119	XXX
4999999. Total - Affiliated								8,390,661	1,133,133	XXX
5099999 - Totals								27,253,929	9,255,252	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	11 Current Year's Other-Than-Temporary Impair-ment Recog-nized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
000000-00-0	BDT CAPITAL PARTNERS FUND II LP	CHICAGO	IL	BDTCP GP II LP	06/03/2015	09/29/2021	766,336							406,158	766,336		360,178	360,178	
000000-00-0	BOSTON VENTURES LP VII	BOSTON	MA	BOSTON VENTURES	10/30/2006	12/15/2021	582,267							573,160	582,267		9,107	9,107	
000000-00-0	CELESTA CAPITAL III L.P.	LUXEMBOURG	LUX.	WRVI CAPITAL	05/18/2017	03/29/2021	1,264,000							228,682	1,264,000		1,035,318	1,035,318	
000000-00-0	CELESTA CAPITAL III L.P.	LUXEMBOURG	LUX.	WRVI CAPITAL	05/18/2017	09/17/2021	314,873							148,974	314,873		165,899	165,899	
000000-00-0	CRESCENT EUROPEAN SPECIALTY LENDING FUND II (CAYMAN - LEVERED) LP	CAMANA BAY	CYM.	CRESCENT EUROPEAN SPECIALTY LENDING FUND II (CAYMAN - LEVERED) LP	12/04/2018	07/14/2021	38,479							38,479	38,479		38,479	38,479	
000000-00-0	CRESCENT EUROPEAN SPECIALTY LENDING FUND II (CAYMAN - LEVERED) LP	CAMANA BAY	CYM.	CRESCENT EUROPEAN SPECIALTY LENDING FUND II (CAYMAN - LEVERED) LP	12/04/2018	11/30/2021	96,354							8,468	96,354		87,886	87,886	
000000-00-0	CRESCENT EUROPEAN SPECIALTY LENDING FUND II (CAYMAN - LEVERED) LP	CAMANA BAY	CYM.	CRESCENT EUROPEAN SPECIALTY LENDING FUND II (CAYMAN - LEVERED) LP	12/04/2018	12/22/2021	149,237							22,104	149,237		127,133	127,133	
000000-00-0	KAMINE TECHNOLOGY GROUP LLC	BEDMINSTER	NJ.	KAMINE TECHNOLOGY GROUP LLC	11/03/2009	12/10/2021	41,700							8,468	41,700		41,700	41,700	
000000-00-0	NTH POWER FUND IV LP	SAN FRANCISCO	CA.	NTH POWER LLC	01/24/2007	12/20/2021	14,753	(3,562)		62,420		(65,982)		120,814	14,753		(106,061)	(106,061)	
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	10/31/2013	03/25/2021	88,861							88,861	88,861				
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	10/31/2013	06/01/2021	8,390,661	1,816,045		755,163		1,060,882		8,390,661	8,390,661				
2599999. Joint Venture Interests - Other - Unaffiliated							11,747,521	1,812,483		817,583		994,900		10,034,829	11,747,521		1,759,639	1,759,639	
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	06/14/2021	408,763							408,763	408,763				
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	08/30/2021	97,747							97,747	97,747				
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	09/14/2021	349,225							349,225	349,225				
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	10/14/2021	386,547							386,547	386,547				
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	11/02/2021	1,048,563							1,048,563	1,048,563				
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM.	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	12/30/2021	586,484							586,484	586,484				
2699999. Joint Venture Interests - Other - Affiliated							2,877,329							2,877,329	2,877,329				
000000-00-0	FARMERS EDGE 12% 01/15/2020 CONV	Winnipeg	CAN.	Farmers Edge Inc.	02/06/2019	03/03/2021	4,063,451						(167,812)	4,063,451	204,270		1,643	205,913	
000000-00-0	FARMERS EDGE 5% 01012019 10% 01152020 CONV	Winnipeg	CAN.	Farmers Edge Inc.	02/01/2018	03/03/2021	5,225,801						107,650	5,225,801	(72,250)		647,444	575,194	
3299999. Non-collateral Loans - Affiliated							9,289,252							9,289,252	132,020		649,087	781,107	
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	ONTARIO	CAN.	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	08/19/2021	10/01/2021	445,284							445,284	445,284		5,039	5,039	
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	ONTARIO	CAN.	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	08/19/2021	10/31/2021	455,091							455,091	455,091		14,846	14,846	
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	ONTARIO	CAN.	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	08/19/2021	11/30/2021	439,747							439,747	439,747		(498)	(498)	
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	ONTARIO	CAN.	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE	08/19/2021	12/31/2021	511,928							511,928	511,928		7,271	7,271	
4799999. Any Other Class of Assets - Affiliated							1,852,050							1,852,050	1,852,050		26,659	26,659	
4899999. Total - Unaffiliated							11,747,521	1,812,483		817,583		994,900		10,034,829	11,747,521		1,759,639	1,759,639	
4999999. Total - Affiliated							14,018,631						(60,162)	4,729,379	14,018,631	158,679	649,087	807,766	
5099999 - Totals							25,766,152	1,812,483		817,583		994,900	(60,162)	14,764,208	25,766,152	158,679	2,408,726	2,567,405	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-2P-4	UNITED STATES TREAS NOTES	.SD			.1.A	185,285,172	100.9380	182,944,172	181,245,000	183,118,948		(2,166,224)			1.875	0.096	JJ	1,422,133	1,699,172	04/28/2021	07/31/2022
912828-2W-9	UNITED STATES TREAS NOTES	.SD			.1.A	2,144,461	101.1520	2,124,198	2,100,000	2,127,417		(17,044)			1.875	0.120	MS	10,060	19,688	07/15/2021	09/30/2022
912828-3U-2	UNITED STATES TREAS NOTES	.SD			.1.A	15,522,427	102.0630	15,436,953	15,125,000	15,472,471		(49,956)			2.375	0.247	JJ	150,325		12/06/2021	01/31/2023
912828-3U-2	UNITED STATES TREAS NOTES	.SD			.1.A	20,047,019	102.0630	19,973,631	19,570,000	20,007,529		(39,490)			2.375	0.303	JJ	194,503		11/24/2021	01/31/2023
912828-6H-8	UNITED STATES TREAS BDS	.SD			.1.A	179,452,148	100.4510	175,789,425	175,000,000	175,804,720		(3,647,428)			2.375	0.094	MS	1,239,986	4,156,250	01/28/2021	03/15/2022
912828-ZX-1	UNITED STATES TREAS NOTES	.SD			.1.A	2,421,040	99.9610	2,419,054	2,420,000	2,420,448		(582)			0.125	0.088	JD	8	3,025	05/04/2021	06/30/2022
912828-ZG-8	UNITED STATES TREAS NOTES 0.375%03/31/22	.SD			.1.A	74,899,266	100.0680	74,715,623	74,665,000	74,716,280		(182,986)			0.375	0.094	MS	71,537	279,994	02/17/2021	03/31/2022
912828-ZM-5	UNITED STATES TREAS NOTES	.SD			.1.A	157,708,112	100.0030	157,669,099	157,665,000	157,677,580		(30,532)			0.125	0.101	AO	33,754	197,081	03/11/2021	04/30/2022
912828-ZX-1	UNITED STATES TREAS NOTES	.SD			.1.A	156,173,982	99.9610	156,051,960	156,113,000	156,137,459		(36,522)			0.125	0.093	JD	539	195,141	04/20/2021	06/30/2022
91282C-AG-6	UNITED STATES TREAS NOTES	.SD			.1.A	47,027,539	99.9140	46,959,627	47,000,000	47,014,424		(13,115)			0.125	0.078	FA	19,962	29,375	05/26/2021	08/31/2022
91282C-AR-2	UNITED STATES TREAS NOTES	.SD			.1.A	14,995,898	99.8320	14,974,800	15,000,000	14,997,452		1,554			0.125	0.146	AO	3,211	9,375	06/29/2021	10/31/2022
91282C-AX-9	UNITED STATES TREAS NOTES	.SD			.1.A	10,000,781	99.7730	9,977,340	10,000,000	10,000,616		(164)			0.125	0.118	MN	1,099	6,250	10/01/2021	11/30/2022
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						865,677,845	XXX	859,035,882	855,903,000	859,495,344		(6,182,499)			XXX	XXX	XXX	3,147,117	6,595,351	XXX	XXX
0599999. Total - U.S. Government Bonds						865,677,845	XXX	859,035,882	855,903,000	859,495,344		(6,182,499)			XXX	XXX	XXX	3,147,117	6,595,351	XXX	XXX
000000-00-0	NOTA DO TESOURO NACIONAL BNTNF 10% 01/01/2025 JU01		B		.3.C FE	15,041,633	1.0324440	13,597,829	77,000	13,597,829	(380,199)	(27,327)		(1,036,279)	10.000	9.368	JJ	674,736		09/01/2021	01/01/2025
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						15,041,633	XXX	13,597,829	77,000	13,597,829	(380,199)	(27,327)		(1,036,279)	XXX	XXX	XXX	674,736		XXX	XXX
1099999. Total - All Other Government Bonds						15,041,633	XXX	13,597,829	77,000	13,597,829	(380,199)	(27,327)		(1,036,279)	XXX	XXX	XXX	674,736		XXX	XXX
70914P-P6-3	COMMONWEALTH OF PENNSYLVANIA				.1.D FE	5,256,050	107.1750	5,358,755	5,000,000	5,122,637		(76,454)			5.000	3.350	JJ	115,278	250,000	03/20/2020	07/15/2023
93974D-H3-5	STATE OF WASHINGTON				.1.B FE	5,225,300	102.8270	5,141,365	5,000,000	5,057,427		(96,090)			5.000	3.000	FA	104,167	250,000	03/20/2020	08/01/2022
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						10,481,350	XXX	10,500,120	10,000,000	10,180,064		(172,544)			XXX	XXX	XXX	219,445	500,000	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						10,481,350	XXX	10,500,120	10,000,000	10,180,064		(172,544)			XXX	XXX	XXX	219,445	500,000	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
3199999. Total - U.S. Special Revenues Bonds							XXX								XXX	XXX	XXX			XXX	XXX
00209T-AB-1	Comcast Cable Communications SR GLBL NT 22				.1.G FE	245,340	107.7390	215,478	200,000	209,903		(11,017)			9.455	3.617	MN	2,416	18,910	08/28/2018	11/15/2022
00287Y-AL-3	ABBVIE INC SR NT 2.9%22				.2.B FE	97,218	101.8610	101,861	100,000	99,394		694			2.900	3.635	MN	443	2,900	09/26/2018	11/06/2022
00287Y-AP-4	ABBVIE INC SR NT 3.2%22				.2.B FE	78,790	101.7060	81,365	80,000	79,749		287			3.200	3.580	MN	391	2,560	07/09/2018	11/06/2022
037833-CM-0	APPLE INC SR GLBL NT2.5%22				.1.B FE	98,388	100.0320	100,032	100,000	99,948		486			2.500	2.998	FA	986	2,500	08/31/2018	02/09/2022
037833-DE-7	APPLE INC SR GLBL NT2.4%23				.1.B FE	96,758	101.9360	101,936	100,000	99,216		735			2.400	3.178	JJ	1,120	2,400	07/09/2018	01/13/2023
059165-EE-6	BALTIMORE GAS & ELLEC CO SR NT 2.8%22				.1.G FE	48,839	100.7480	50,374	50,000	49,812		294			2.800	3.416	FA	529	1,400	07/18/2018	08/15/2022
060516-GK-9	BANK AMER CORP FLT FIX/FLT LKD 23				.1.G FE	48,625	100.6560	50,328	50,000	49,583		306			2.881	3.539	AO	268	1,441	09/28/2018	04/24/2023
084659-AK-7	BERKSHIRE HATHAWAY ENERGY CO SR GLBL NT2.8%23				.1.G FE	48,687	101.8670	50,934	50,000	49,677		301			2.800	3.439	JJ	646	1,400	07/24/2018	01/15/2023
166764-BN-9	CHEVRON CORP NEW				.1.D FE	49,086	100.1790	50,089	50,000	49,955		269			2.498	3.046	MS	409	1,249	08/15/2018	03/03/2022
17252M-AM-2	CINTAS CORP NO 2 SR GLBL NT2.9%22				.1.G FE	99,217	100.4060	100,406	100,000	99,942		227			2.900	3.136	AO	725	2,900	02/27/2019	04/01/2022
25468P-CM-4	WALT DISNEY CO MINS BE GLBL NT-E2.35%22				.2.A FE	143,798	101.3260	151,988	150,000	148,570		1,514			2.350	3.418	JD	284	3,525	09/20/2018	12/01/2022
26442C-AQ-7	DUKE ENERGY CAROLINAS LLC 1REF MTG BD 23				.1.F FE	77,198	101.6850	81,348	80,000	79,239		611			2.500	3.315	MS	589	2,000	07/11/2018	03/15/2023
26884T-AH-5	ERAC USA FINANCE COMPANY GTD SR NT 144A22				.2.A FE	49,598	102.1050	51,052	50,000	49,908		114			3.300	3.541	AO	348	1,650	08/22/2018	10/15/2022
29364D-AR-1	ENTERGY ARK INC 1MTG BD 3.05%23				.1.F FE	48,790	102.5110	51,255	50,000	49,611		263			3.050	3.619	JD	127	1,525	10/03/2018	06/01/2023
29379V-AZ-6	ENTERPRISE PRODS OPER LLC SR NT 3.35%23				.2.A FE	206,642	102.3500	204,701	200,000	202,137		(2,194)			3.350	2.211	MS	1,973	6,700	12/02/2019	03/15/2023
30040W-AC-2	EVERSOURCE ENERGY				.2.A FE	49,480	100.2720	50,136	50,000	49,964		176			2.750	3.113	MS	405	1,375	03/05/2019	03/15/2022
38141G-GS-7	GOLDMAN SACHS SR NT 5.75%22				.2.A FE	53,303	100.3020	50,151	50,000	50,066		(1,039)			5.750	3.610	JJ	1,254	2,875	10/02/2018	01/24/2022
454889-AP-1	INDIANA MICH PIIR CO SR NT 3.2%23				.1.G FE	49,191	102.0980	51,049	50,000	49,767		187			3.200	3.600	MS	471	1,600	10/17/2018	03/15/2023
458140-BB-5	INTEL CORP				.1.E FE	48,529	100.5520	50,276	50,000	49,843		429			2.350	3.239	MN	163	1,175	10/29/2018	05/11/2022
459200-JX-0	INTL BUSINESS MACHS CORP SR NT 2.85%22				.1.G FE	203,934	100.9230	201,847	200,000	200,599		(1,623)			2.850	2.020	MN	760	5,700	12/02/2019	05/13/2022
59893Y-AQ-8	MERCK & CO. INC. SR NT 2.35%22				.1.E FE	48,441	100.2300	50,115	50,000	49,946		487			2.350	3.352	FA	460	1,175	10/16/2018	02/10/2022
595112-BM-4	Micron Technology Inc				.2.C FE	3,926,580	111.0300	3,886,050	3,500,000	3,797,490		(70,811)			4.975	2.683	FA	70,134	174,125	02/24/2020	02/06/2026
68233J-AR-5	ONCOR ELEC DELIVERY CO LLC SR SEC NT 4.1%22				.1.F FE	102,216	100.5930	100,593	100,000	100,112		(656)			4.100	3.425	JD	342	4,100	10/18/2018	06/01/2022
68389X-BB-0	ORACLE CORP				.2.A FE	48,389	100.4170	50,208	50,000	49,824		467			2.500	3.470	MN	160	1,250	10/22/2018	05/15/2022
695114-CQ-9	PACIFICORP 1MTG BD 2.95%23				.1.E FE	19,626	102.4100	20,482	20,000	19,885		78			2.950	3.369	JD	49	590	07/12/2018	06/01/2023
842400-GL-1	SOUTHERN CAL ED 1M GLBL 2018D 23				.1.G FE	99,786	103.3100</														

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
927804-FN-9	VIRGINIA E&P SR -C NT 2.75%23		2		2.A FE	111,769	101.7350	116,995	115,000	114,121		705			2.750	3.405	MS	931	3,163	07/11/2018	03/15/2023
928563-AB-1	VMware Inc SR GLBL NT 22		2		2.C FE	148,951	101.1880	156,842	155,000	153,935		1,617			2.950	4.053	FA	1,651	4,572	10/23/2018	08/21/2022
96949L-AA-3	WILLIAMS PARTNERS LP		2		2.B FE	49,730	100.0910	50,045	50,000	49,983		81			3.600	3.768	MS	530	1,800	10/02/2018	03/15/2022
293570-A*-8	Ensign Energy Services Inc 7.75% DEB STK. 7.00 May 01 23		B		5.C YE	4,812,473	105.5400	5,054,958	4,789,613	4,789,613	880,907			40,791	7.750	7.284	AO	93,561	354,813	04/12/2018	05/01/2023
956909-AA-3	Westaim Corp/The 5% SUBORDINATE PFD MAY 26,2116		B	2	5.A YE	2,798,468	7.6510	3,028,540	500,000	2,987,236				25,442	0.000	0.000		199,104	06/02/2017	05/26/2116	
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						13,947,780	XXX	14,402,758	11,179,613	13,968,962	880,907	(76,968)		66,233	XXX	XXX	XXX	182,248	811,837	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						13,947,780	XXX	14,402,758	11,179,613	13,968,962	880,907	(76,968)		66,233	XXX	XXX	XXX	182,248	811,837	XXX	XXX
4899999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
7699999. Total - Issuer Obligations						905,148,608	XXX	897,536,589	877,159,613	897,242,199	500,708	(6,459,338)		(970,046)	XXX	XXX	XXX	4,223,546	7,907,188	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities							XXX								XXX	XXX	XXX			XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities							XXX								XXX	XXX	XXX			XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities							XXX								XXX	XXX	XXX			XXX	XXX
8099999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
8199999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8299999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8399999 - Total Bonds						905,148,608	XXX	897,536,589	877,159,613	897,242,199	500,708	(6,459,338)		(970,046)	XXX	XXX	XXX	4,223,546	7,907,188	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1A ..\$	859,495,344	1B ..\$	5,256,591	1C ..\$		1D ..\$	5,172,592	1E ..\$	119,674	1F ..\$	228,962	1G ..\$	749,217
	1B	2A ..\$	664,590	2B ..\$	229,126	2C ..\$	3,951,425								
	1C	3A ..\$		3B ..\$		3C ..\$	13,597,829								
	1D	4A ..\$		4B ..\$		4C ..\$									
	1E	5A ..\$	2,987,236	5B ..\$		5C ..\$	4,789,613								
	1F	6 ..\$													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	21 Date Acquired
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
020936-20-9	ALTIUS MINERALS CORPORATION 5% SUBORDINATE PFD 4 MONTH RES		B	700,000,000	10.00	5.946	4,467,131	7.124	4,986,977	4,162,019		280,668					38,044	5.A YE	04/26/2017
671166-11-6	ONX INC. ONX Homes Series A CNVT PREF			2,356,443,000	0.00	2.122	5,000,000	2.122	5,000,000	5,000,000								6.Z	07/30/2021
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						9,467,131	XXX	9,986,977	9,162,019		280,668					38,044	XXX	XXX
043601-66-8	Atlas Corp ATLAS PREF SERIES J		C	400,000,000	1.00	25.000	10,000,000	25.000	10,000,000	10,000,000		270,278						3.C Z	06/11/2021
8699999	Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates Perpetual Preferred						10,000,000	XXX	10,000,000	10,000,000		270,278						XXX	XXX
8999999	Total Preferred Stocks						19,467,131	XXX	19,986,977	19,162,019		550,946					38,044	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 4,467,131 5B ..\$ 5C ..\$
 1F 6 ..\$ 5,000,000

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3	4			7	8		10	11	12	13	14	15	16		
		Code	Foreign			Rate Per Share Used to Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value		
203485-10-7	BAY COMMUNITY BANCORP COM SER A			8,000,000	57,280	7.160	57,280	32,000		960		10,480		10,480		06/30/2004	
354613-10-1	FRANKLIN RESOURCES INC COMMON			3,480,000	115,806	33.470	115,806	89,599	1,003	3,875		29,375		29,375		02/19/2020	
489398-10-7	KENNEDY-WILSON Common			144,979,000	3,462,099	23.880	3,462,099	2,634,268	34,795	127,582		868,424		868,424		12/28/2016	
761171-10-9	RESOLUTE FOREST PRODUCTS			8,281,136,000	126,121,701	15.230	126,121,701	17,390,386		8,281,136		71,963,072		71,963,072		12/11/2015	
293570-95-8	Ensign Energy Services Inc		B	1,143,200,000	1,520,466	1.330	1,520,466	440,866				699,886		699,886	4,008	05/24/2017	
858522-95-6	STELCO HOLDINGS INC		B	1,726,900,000	56,066,318	32.466	56,066,318	9,674,190		956,653		25,302,639		25,302,639	88,838	03/14/2019	
660640-10-2	METRO BK ORD		B	43,000,000	55,941	1.301	55,941					35,179	49,931	(14,752)	(11,568)	07/26/2017	
M25561-10-7	COMMERCIAL INTL BK EGP10		B	12,178,668,000	40,481,861	3.324	40,481,861	30,167,104				6,204,797		6,204,797	17,303	06/02/2014	
000000-00-0	DALRYMPLE BAY INFRASTRUCTURE L		B	1,891,970,000	2,778,627	1.469	2,778,627	3,549,766		188,786		(20,942)		(20,942)	(222,595)	11/20/2020	
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					230,660,099	XXX	230,660,099	64,034,120	35,798	9,558,992		105,092,910	49,931	105,042,979	(124,014)	XXX	XXX
639912-10-4	NEIGHBORHOOD BANCORP CLASS A			20,000,000	20,000	1.000	20,000	20,000								05/31/1996	
639912-3*-3	NEIGHBORHOOD BANCORP CLASS B			16,667,000	16,667	1.000	16,667	16,667								06/01/2020	
644130-10-8	HERON INTERNATIONAL LIMITED		B	11,845,730,110	13,618,570	2.573	13,618,572	11,845,730				1,108,892		1,108,892	(77,140)	12/31/2004	
671168-10-8	ONX INC. ONX Homes COM			235,644,000	0.000	0.000	0.000	0.000								07/30/2021	
9199999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					13,655,237	XXX	13,655,239	11,882,397				1,108,892		1,108,892	(77,140)	XXX	XXX
Y04360-10-9	Atlas Corp		C	2,888,505,000	35,151,675	12.170	40,930,116	28,788,443		1,444,253		(119,666)		(119,666)	14,047	07/28/2020	
N07922-10-2	ASTARTA HOLDING NV		B	818,408,000	2,051,243	10.334	8,457,397			488,917			(2,543,826)	2,625,457	(2,820,475)	01/03/2017	
303897-2*-2	FAIRFAX INDIA HOLDINGS CORPORA MULTI VOTING restricted		A	1,412,750,000	28,608,896	12.600	17,800,650	14,499,813				6,636,177		6,636,177	(185,706)	01/29/2015	
42328X-20-3	HELLOS FAIRFAX PARTNERS CORP. MULTI VOTING restricted		A	4,614,116,000	12,171,516	2.638	14,765,171	13,657,783				(1,486,267)		(1,486,267)		02/17/2017	
309570-95-3	FARMERS EDGE INC COM		A	1,459,961,000	3,652,359	2.502	3,652,359	25,287,671				16,369,004	21,635,313	(5,266,309)	(370,585)	03/03/2021	
C8838*-10-8	BOAT ROCKER MEDIA INC MVS		B	5,035,662,000	18,247,568	3.624	26,989,219	10,836,490				15,200,094		15,200,094	(57,308)	03/24/2021	
9299999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Publicly Traded					99,883,258	XXX	112,594,912	95,316,462		1,933,170		36,680,974	19,091,487	17,589,487	(3,420,027)	XXX	XXX
71416*-10-5	ZENITH OF NEVADA, INC.			0.000	1,290	9,215,571	1,290	1,290								12/11/2001	
98935*-10-0	Zenith Captive Insurance Co			25,000,000	333,015	13.321	333,015	350,000				(6,320)		(6,320)		01/10/2019	
98937*-10-8	ZENITH INSURANCE MGT SVCS INC			10,000,000	0.000	0.000	0.000	0.000								02/20/1998	
V4192*-11-0	HWIC ASIA FUND Class C		D	378,592,000	13,581,023	35.872	13,581,024	8,529,780		1,514,366		(4,466,130)		(4,466,130)		03/09/2012	
V4192*-13-6	HWIC ASIA FUND Class H		D	50,000,000	4,382,070	87.641	4,382,070	1,983,850		150,000		1,209,275		1,209,275		08/01/2012	
V4192*-15-1	HWIC ASIA FUND Class J		D	180,006,000	17,245,637	95.806	17,245,637	18,000,000				(1,583,459)		(1,583,459)		03/30/2015	
269279-60-0	EXCO RESOURCES INC NEW COMMON(POST RESTRUCTURING)			591,356,000	4,858,502	8.216	7,075,155	5,913,560				(1,115,157)		(1,115,157)		06/28/2019	
001264-2*-0	AGT Food and Ingredients Inc. Amalco Class A		B	555,556,000	478,025	0.860	5,779,203	5,726,619				(1,974,518)		(1,974,518)	204,325	04/17/2019	
C6448*-10-4	Peak Achievement Athletics Inc CLASS A VOTING Restricted		A	13,480,778,000	9,352,770	0.694	12,050,988	8,063,800				882,021		882,021	9,140	12/06/2016	
C9294*-10-3	2018296 ALBERTA ULC (MOSTAC CAPITAL)		B	5,000,000,000	4,660,356	0.932	4,870,793	3,154,495				1,867,502		1,867,502	143,488	01/26/2017	
140754-11-0	RECPIPE UNLIMITED CORP (Cara) Multi Voting share restricted		B	594,789,000	9,371,929	14.013	8,334,533	11,668,222				(123,850)		(123,850)	208,256	02/22/2018	
9399999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					64,264,617	XXX	73,653,707	63,391,616		1,664,366		(5,310,636)		(5,310,636)	565,209	XXX	XXX
9799999 - Total Common Stocks					408,463,211	XXX	430,563,956	234,624,595	35,798	13,156,528		137,572,139	19,141,418	118,430,721	(3,055,972)	XXX	XXX
9899999 - Total Preferred and Common Stocks					427,930,342	XXX	450,550,933	253,786,614	35,798	13,707,474		137,572,139	19,141,418	118,430,721	(3,017,927)	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1A ..\$	1B	1B ..\$	1C	1C ..\$	1D	1D ..\$	1E	1E ..\$	1F	1F ..\$	1G	1G ..\$
	1B	2A ..\$	2B	2B ..\$	2C	2C ..\$								
	1C	3A ..\$	3B	3B ..\$	3C	3C ..\$								
	1D	4A ..\$	4B	4B ..\$	4C	4C ..\$								
	1E	5A ..\$	5B	5B ..\$	5C	5C ..\$								
	1F	6 ..\$												

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-2P-4	UNITED STATES TREAS NOTES 1.875% 07/31/22		04/28/2021	Various		185,285,172	181,245,000	835,504
912828-2H-9	UNITED STATES TREAS NOTES 1.875% 09/30/22		07/15/2021	Citigroup Capital Markets		2,144,461	2,100,000	11,511
912828-3U-2	UNITED STATES TREAS NOTES 2.375% 01/31/23		12/06/2021	Various		15,522,427	15,125,000	95,210
912828-3U-2	UNITED STATES TREAS NOTES 2.375% 01/31/23		11/24/2021	Nomura		20,047,019	19,570,000	149,035
912828-6H-8	UNITED STATES TREAS BDS 2.375% 03/15/22		01/28/2021	Various		179,452,148	175,000,000	1,595,910
912828-ZX-1	UNITED STATES TREAS NOTES 0.125% 06/30/22		05/04/2021	Nomura		2,421,040	2,420,000	1,045
912828-ZG-8	UNITED STATES TREAS NOTES 0.375% 03/31/22 0.375% 03/31/22		02/17/2021	Goldman Sachs		74,899,266	74,665,000	107,140
912828-ZM-5	UNITED STATES TREAS NOTES 0.125% 04/30/22		03/11/2021	Various		157,708,112	157,665,000	73,497
912828-ZX-1	UNITED STATES TREAS NOTES 0.125% 06/30/22		04/20/2021	Various		156,173,982	156,113,000	50,457
91282C-AG-6	UNITED STATES TREAS NOTES 0.125% 08/31/22		05/26/2021	BofA Merrill Lynch DTC 0773		47,027,539	47,000,000	14,049
91282C-AR-2	UNITED STATES TREAS NOTES 0.125% 10/31/22		06/29/2021	Citigroup Capital Markets		14,995,898	15,000,000	3,108
91282C-AX-9	UNITED STATES TREAS NOTES 0.125% 11/30/22		10/01/2021	Nomura		10,000,780	10,000,000	4,303
0599999. Subtotal - Bonds - U.S. Governments						865,677,844	855,903,000	2,940,769
000000-00-0	NOTA DO TESOURO NACIONAL BNTNF 10% 01/01/2025 JJO1 10.000% 01/01/25	B	09/01/2021	Various		15,041,633	77,000	250,747
1099999. Subtotal - Bonds - All Other Governments						15,041,633	77,000	250,747
8399997. Total - Bonds - Part 3						880,719,477	855,980,000	3,191,516
8399998. Total - Bonds - Part 5						55,288,640	54,235,286	1,034,594
8399999. Total - Bonds						936,008,117	910,215,286	4,226,110
67116E-11-6	ONX INC. ONX Homes COM		07/30/2021	Direct	2,356,443.000	5,000,000	2,356,443.00	
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						5,000,000	XXX	
043601-66-8	Atlas Corp	B	06/11/2021	Conversion	400,000.000	10,000,000	10,000,000.00	
8699999. Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred						10,000,000	XXX	
8999997. Total - Preferred Stocks - Part 3						15,000,000	XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						15,000,000	XXX	
67116E-10-8	ONX INC. ONX Homes COM		07/30/2021	Direct	135,644.000			
9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other							XXX	
309570-10-2	FARMERS EDGE INC COM	B	03/03/2021	Conversion	1,459,961.000	9,289,253		
9299999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded						9,289,253	XXX	
9799997. Total - Common Stocks - Part 3						9,289,253	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						9,289,253	XXX	
9899999. Total - Preferred and Common Stocks						24,289,253	XXX	
9999999 - Totals						960,297,370	XXX	4,226,110

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
912828-3X-6	UNITED STATES TREAS NOTES 2.250% 02/15/21		02/15/2021	Maturity		66,665,000	66,665,000	67,120,718	66,716,685		(51,685)		(51,685)		66,665,000				749,981	02/15/2021
912828-4W-7	UNITED STATES TREAS NOTES 2.750% 08/15/21		07/15/2021	Societe Generale S.A.		1,839,157	1,835,000	1,888,616	1,864,348		(25,439)		(25,439)		1,838,909		248	248	46,281	08/15/2021
912828-4B-3	UNITED STATES TREAS NOTES 2.375% 03/15/21		03/15/2021	Maturity		157,665,000	157,665,000	159,086,274	157,903,156		(238,156)		(238,156)		157,665,000				1,872,272	03/15/2021
912828-4W-7	UNITED STATES TREAS NOTES 2.750% 08/15/21		08/15/2021	Maturity		2,895,000	2,895,000	2,979,588	2,941,301		(46,300)		(46,300)		2,895,000				79,613	08/15/2021
912828-4G-2	UNITED STATES TREAS NOTES 2.375% 04/15/21		04/15/2021	Maturity		132,445,000	132,445,000	134,010,373	132,829,872		(384,872)		(384,872)		132,445,000				1,572,784	04/15/2021
912828-5R-7	UNITED STATES TREAS NOTES 2.625% 12/15/21		12/15/2021	Maturity		17,551,000	17,551,000	18,080,933	17,969,392		(418,392)		(418,392)		17,551,000				460,714	12/15/2021
912828-4W-7	UNITED STATES TREAS NOTES 2.750% 08/15/21		08/15/2021	Maturity		3,520,000	3,520,000	3,622,506	3,576,489		(56,489)		(56,489)		3,520,000				96,800	08/15/2021
912828-QN-3	UNITED STATES TREAS NOTES 3.125% 05/15/21		05/15/2021	Maturity		2,420,000	2,420,000	2,467,549	2,433,473		(13,473)		(13,473)		2,420,000				37,813	05/15/2021
912828-5R-7	UNITED STATES TREAS NOTES 2.625% 12/15/21		12/15/2021	Maturity		71,653,000	71,653,000	73,816,482	73,361,110		(1,708,110)		(1,708,110)		71,653,000				1,880,891	12/15/2021
912828-WY-2	UNITED STATES TREAS NOTES 2.250% 07/31/21		07/31/2021	Maturity		580,000	580,000	595,361	586,937		(6,937)		(6,937)		580,000				13,050	07/31/2021
912828-5X-4	UNITED STATES TREAS NOTES 2.500% 01/31/21		01/31/2021	Maturity		185,821,000	185,821,000	187,585,578	185,943,774		(122,774)		(122,774)		185,821,000				2,322,763	01/31/2021
912828-YP-9	UNITED STATES TREAS NOTES 1.500% 10/31/21		10/31/2021	Maturity		1,095,000	1,095,000	1,112,751	1,107,224		(12,224)		(12,224)		1,095,000				16,425	10/31/2021
912828-7F-1	UNITED STATES TREAS NOTES 1.750% 07/31/21		07/31/2021	Maturity		15,100,000	15,100,000	15,375,457	15,237,589		(137,589)		(137,589)		15,100,000				264,250	07/31/2021
912828-C5-7	UNITED STATES TREAS BDS 2.250% 03/31/21		03/31/2021	Maturity		22,850,000	22,850,000	23,044,582	22,891,124		(41,124)		(41,124)		22,850,000				257,063	03/31/2021
912828-07-8	UNITED STATES TREAS NOTES 1.375% 04/30/21		03/24/2021	Goldman Sachs		1,992,721	1,990,000	1,986,891	1,989,146		596		596		1,989,742		2,979	2,979	10,960	04/30/2021
912828-07-8	UNITED STATES TREAS NOTES 1.375% 04/30/21		04/30/2021	Maturity		51,935,000	51,935,000	51,853,852	51,912,701		22,299		22,299		51,935,000				357,053	04/30/2021
912828-S2-7	UNITED STATES TREAS NOTES 1.125% 06/30/21		06/30/2021	Maturity		55,590,000	55,590,000	55,285,418	55,483,093		106,907		106,907		55,590,000				312,694	06/30/2021
912828-U6-5	UNITED STATES TREAS NOTES 1.750% 11/30/21		11/30/2021	Maturity		6,000,000	6,000,000	6,116,250	6,088,216		(88,216)		(88,216)		6,000,000				105,000	11/30/2021
912828-WG-1	UNITED STATES TREAS NOTES 2.250% 04/30/21		04/30/2021	Maturity		138,120,000	138,120,000	139,590,265	138,507,340		(387,340)		(387,340)		138,120,000				1,553,850	04/30/2021
912828-YJ-3	UNITED STATES TREAS NOTES 1.500% 09/30/21		09/30/2021	Maturity		5,390,000	5,390,000	5,477,588	5,443,893		(53,893)		(53,893)		5,390,000				80,850	09/30/2021
912828-YP-9	UNITED STATES TREAS NOTES 1.500% 10/31/21		10/31/2021	Maturity		24,900,000	24,900,000	25,324,104	25,182,520		(282,520)		(282,520)		24,900,000				373,500	10/31/2021
0599999	Subtotal - Bonds - U.S. Governments					966,026,878	966,020,000	976,421,136	969,969,383		(3,945,731)		(3,945,731)		966,023,651		3,227	3,227	12,464,607	XXX
00206R-CT-7	AT&T INC SR GLBL NT 26 4.125% 02/17/26		11/10/2021	Barclays Capital		11,007	10,000	10,817	10,665		(113)		(113)		10,552		454	454	513	02/17/2026
025816-BX-6	AMERICAN EXPRESS CO FLT 23 0.891% 08/03/23		11/10/2021	RBC Capital Markets LLC		50,513	50,000	50,000	50,000						50,000		513	513	484	08/03/2023
025816-CG-2	AMERICAN EXPRESS CO SR GLBL NT2.5%24 2.500% 07/30/24		11/10/2021	Barclays Capital		103,957	100,000	100,528	100,381		(95)		(95)		100,286		3,671	3,671	3,229	07/30/2024
037735-CR-6	APPALACHIAN PIIR CO SR NT 4.60%21 4.600% 03/30/21		03/30/2021	Maturity		50,000	50,000	51,260	50,000						50,000				1,150	03/30/2021
06051G-HT-9	BANK AMER CORP FLT FR 3.559%042327 3.559% 04/23/27		11/10/2021	Barclays Capital		64,510	60,000	63,417	62,640		(530)		(530)		62,110		2,399	2,399	2,266	04/23/2027
110122-CN-8	BRISTOL-MYERS SOB SR GLBL NT2.9%24 2.900% 07/26/24		11/10/2021	Various		79,697	75,000	77,047	76,819		(309)		(309)		76,509		3,188	3,188	2,264	07/26/2024
110122-CN-6	BRISTOL-MYERS SOB SR GLBL NT3.2%26 3.200% 06/15/26		11/10/2021	Barclays Capital		226,655	210,000	219,890	219,152		(1,433)		(1,433)		217,719		8,936	8,936	6,160	06/15/2026
149130-2P-3	CATERPILLAR FINL SVCS MTNS BE FLT VR 090718-090721 0.398% 09/07/21		09/07/2021	Maturity		50,000	50,000	50,044	50,010		(10)		(10)		50,000				174	09/07/2021

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
166764-BG-4	CHEVRON CORP NEW SR GLBL NT2.1%21 2.100%		05/16/21	Maturity		50,000	50,000	48,686	49,801		199		199		50,000				525	05/16/2021
17275R-BD-3	CISCO SYS INC 2.200% 02/28/21		02/28/2021	Maturity		200,000	200,000	195,574	199,692		308		308		200,000				2,200	02/28/2021
20030N-CR-0	COMCAST CORP NEW SR GLBL NT3.7%24 3.700%		04/15/24	Barclays Capital		10,648	10,000	10,688	10,505		(134)		(134)		10,371		277	277	401	04/15/2024
20030N-CX-7	COMCAST CORP NEW FLT SR FLT NT 24 0.754%		04/15/24	JP Morgan Bank		50,504	50,000	50,023	50,014		(4)		(4)		50,010		494	494	448	04/15/2024
23338V-AC-0	DTE ELECTRIC CO SR SEC -D NT 25 3.375%		03/01/25	Deutsche Bank (US)		106,118	100,000	98,897	99,279		146		146		99,424		6,693	6,693	4,144	03/01/2025
24422E-UK-3	JOHN DEERE CAP CORP MTNS BE 3.125%		09/10/21	Maturity		50,000	50,000	49,985	49,996		4		4		50,000				1,563	09/10/2021
254687-FN-1	THE WALT DISNEY COMPANY SR GLBL NT 25		03/24/25	JP Morgan Bank		53,303	50,000	49,973	49,977		5		5		49,981		3,322	3,322	1,945	03/24/2025
257375-AE-5	DOMINION ENERGY GAS HLDGS LLC SR -B NT		11/10/2021	Barclays Capital		104,727	100,000	104,605	103,196		(1,055)		(1,055)		102,141		2,586	2,586	3,688	11/01/2023
26875P-AG-6	EDG RES INC SR NT 4.1%21 4.100% 02/01/21		02/01/2021	Maturity		50,000	50,000	50,828	50,031		(31)		(31)		50,000				1,025	02/01/2021
26884T-AR-3	ERAC USA FINANCE COMPANY SR 144A NT3.3%26		12/01/26	Truist Securities Inc		106,479	100,000	101,771	101,430		(210)		(210)		101,220		5,259	5,259	3,236	12/01/2026
26884T-AT-9	ERAC USA FINANCE COMPANY SR 144A NT2.7%23		11/18/2021	JP Morgan Bank		30,974	30,000	28,306	29,000		302		302		29,302		1,672	1,672	857	11/01/2023
29364W-AK-4	2.700% 11/01/23		11/10/2021	Barclays Capital		168,471	150,000	172,953	167,362		(3,814)		(3,814)		163,549		4,922	4,922	8,415	11/01/2024
30040W-AB-4	ENTERGY LA LLC 1MT 5.4% 24 5.400%		11/10/2021	Barclays Capital		52,869	50,000	51,034	50,810		(134)		(134)		50,677		2,192	2,192	1,954	03/15/2026
37331N-AH-4	EVERSOURCE ENERGY SR GLBL -J NT 26 3.350%		03/01/25	Deutsche Bank (US)		53,346	50,000	50,510	50,354		(76)		(76)		50,278		3,068	3,068	2,205	03/01/2025
38141G-WM-2	GOLDMAN SACHS FLT SR NT FXD/FLT23 2.905%		07/24/23	BofA Securities Inc.		50,740	50,000	48,688	49,290		240		240		49,530		1,210	1,210	1,929	07/24/2023
41283L-AK-1	HARLEY DAVIDSON FINL SVCS INC FR 2.85%011521		01/15/2021	Maturity		50,000	50,000	49,149	49,985		15		15		50,000				713	01/15/2021
41283L-AS-4	2.850% 01/15/21		06/08/2021	Citigroup Global Markets		104,197	100,000	97,249	98,475		306		306		98,781		5,416	5,416	2,745	02/15/2023
46625H-MN-7	HARLEY DAVIDSON FINL SVCS INC FR 3.35%021523		11/10/2021	Barclays Capital		108,654	100,000	108,257	106,795		(1,331)		(1,331)		105,465		3,189	3,189	5,200	07/15/2025
46647P-AH-9	JP MORGAN CHASE 3.900% 07/15/25		11/10/2021	Barclays Capital		10,475	10,000	10,401	10,275		(96)		(96)		10,180		295	295	388	03/01/2025
46647P-BF-2	JP MORGAN CHASE & CO FLT SR NT FXD/FLT 25		11/10/2021	Barclays Capital		102,719	100,000	99,407	99,407						99,407		3,312	3,312	2,493	10/15/2025
49456B-AA-9	2.301% 10/15/25		02/15/2021	Maturity		100,000	100,000	102,814	100,051		(51)		(51)		100,000				2,500	02/15/2021
58933Y-AA-3	KINDER MORGAN INC DEL SR GLBL 144A 21		01/15/2021	Maturity		150,000	150,000	152,448	150,000						150,000				2,906	01/15/2021
594918-AW-4	5.000% 02/15/21		11/18/2021	JP Morgan Bank		158,278	150,000	153,438	151,907		(609)		(609)		151,298		6,979	6,979	5,090	12/15/2023
595620-AK-1	MERCK & CO. INC. SR NT 3.875%21 3.875%		11/18/2021	Deutsche Bank (US)		52,228	50,000	50,564	50,298		(105)		(105)		50,193		2,034	2,034	2,194	09/15/2023
677415-CP-4	MIDAMERICAN ENERGY CO 1MTG BD 3.7%23		10/01/2021	Maturity		100,000	100,000	106,187	102,558		(2,558)		(2,558)		100,000				5,375	10/01/2021
68389X-BA-2	OHIO PIIR CO SR -M NTS.375%21 5.375%		07/08/2021	Maturity		100,000	100,000	98,959	99,793		207		207		100,000				2,800	07/08/2021
68389X-BK-0	ORACLE CORP 2.800% 07/08/21		09/15/2021	Maturity		100,000	100,000	96,244	99,059		941		941		100,000				1,900	09/15/2021
717081-EM-1	ORACLE CORP 1.900% 09/15/21		09/15/2021	Maturity		150,000	150,000	149,798	149,952		48		48		150,000				4,500	09/15/2021
718172-CA-5	PFIZER INC SR NT 3%21 3.000% 09/15/21		11/10/2021	Barclays Capital		50,695	50,000	47,873	49,063		496		496		49,559		1,136	1,136	1,478	08/17/2022
718172-CD-9	PHILIP MORRIS INTL INC SR GLBL NT 22		11/10/2021	Barclays Capital		101,839	100,000	95,934	98,198		840		840		99,038		2,801	2,801	2,590	11/02/2022
737679-DG-2	2.375% 08/17/22		03/15/24	JP Morgan Bank		52,743	50,000	50,231	50,134		(38)		(38)		50,096		2,647	2,647	2,135	03/15/2024

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
797440-BR-4	SAN DIEGO GAS & ELEC CO 1MTG BD 3.6%23		11/22/2021	JP Morgan Bank		104,408	100,000	100,772	100,403		(144)		(144)		100,259		4,148	4,148	4,420	09/01/2023
842400-FR-9	SOUTHERN CAL ED 1&REF MG BD 21 3.875%		06/01/2021	Maturity		30,000	30,000	30,367	30,025		(25)		(25)		30,000				581	06/01/2021
842400-FY-4	SOUTHERN CAL ED 1M BD-2013C 23 3.500%		10/01/2021	Deutsche Bank (US)		31,264	30,000	30,048	30,027		(9)		(9)		30,018		1,246	1,246	1,199	10/01/2023
842400-GN-7	SOUTHERN CAL ED -2018E 3.7%25 3.700%		08/01/25	Deutsche Bank (US)		53,806	50,000	50,778	50,581		(110)		(110)		50,471		3,334	3,334	2,420	08/01/2025
842434-OM-2	SOUTHERN CA GAS CO 1ST MTG 1M BD-PP 3.15%24		02/14/24	Various		105,247	100,000	97,715	98,437		358		358		98,794		6,453	6,453	3,741	09/15/2024
88579Y-BE-0	3M COMPANY FLT VR 091418-021424 0.456%		02/14/24	Mizuho Securities USA		100,364	100,000	100,000	100,000						100,000		364	364	481	02/14/2024
88579Y-BH-3	3M COMPANY SR GLBL NT 2%25 2.000%		02/14/25	Barclays Capital		51,360	50,000	49,828	49,866		27		27		49,894		1,466	1,466	1,253	02/14/2025
92343V-DY-7	VERIZON COMMUNICATIONS INC SR GLBL NT 27		04/12/25	Barclays Capital		55,893	50,000	55,395	54,666		(612)		(612)		54,054		1,839	1,839	2,401	03/16/2027
92343V-EP-5	VERIZON COMMUNICATIONS INC FLT SR GLBL FL NT 25 1.256% 05/15/25		11/15/2021	State Street Bank & Trust		204,367	200,000	202,454	201,597		(328)		(328)		201,269		3,098	3,098	2,598	05/15/2025
927804-FQ-2	VIRGINIA E&P SR -2014A NT 24 3.450%		02/15/24	Barclays Capital		52,512	50,000	51,042	50,831		(245)		(245)		50,586		1,925	1,925	2,156	02/15/2024
928563-AB-1	VMware Inc SR GLBL NT 22 2.950% 08/21/22		06/08/2021	Barclays Capital		46,307	45,000	43,244	196,539		204		204		44,425		1,882	1,882	5,638	08/21/2022
931142-EL-3	WAL-MART STORES INC SR NT 2.85%24 2.850%		07/08/24	Direct		212,610	200,000	208,522	206,771		(1,401)		(1,401)		205,370		7,240	7,240	6,888	07/08/2024
931422-AH-2	WALGREEN CO 3.100% 09/15/22		04/26/2021	Direct		995,567	959,000	986,466	977,496		(3,386)		(3,386)		974,110		21,457	21,457	18,250	09/15/2022
95000U-2H-5	WELLS FARGO & CO FLT FR 2.406%103025		11/18/2021	Susquehanna Financial Group L		51,462	50,000	47,760	47,965		226		226		48,191		3,271	3,271	1,277	10/30/2025
96950F-AM-6	WILLIAMS PARTNERS L P SR GLBL NT4.3%24		11/19/2021	Susquehanna Financial Group L		53,164	50,000	51,196	50,752		(221)		(221)		50,532		2,632	2,632	2,622	03/04/2024
98956P-AS-1	ZIMMER BIOMET HLDGS INC SR GLBL NT 26		11/18/2021	JP Morgan Bank		105,277	100,000	99,881	99,893		18		18		99,911		5,366	5,366	4,126	01/15/2026
00287Y-AU-3	3.050% 01/15/26		05/14/21	ABBYIE INC SR GLBL NT2.3%21 2.300%		50,000	50,000	48,580	49,787		165		165		49,952		48	48	479	05/14/2021
278865-AU-4	Ecolab Inc SR GLBL NT 23 3.250% 01/14/23		09/08/2021	Call	100.0000	50,000	50,000	49,343	49,670		109		109		49,779		221	221	3,840	11/04/2023
30040W-AA-6	EVERSOURCE ENERGY SR GLBL -I NT 21 2.500%		03/15/21	Call	100.0000	50,000	50,000	49,083	49,920		50		50		49,971		29	29	524	03/15/2021
36166N-AA-1	GE CAP FUNDING LLC SR 144A NT 25 3.450%		05/15/25	Conversion		1,150,053	1,100,000	1,159,840	1,154,263		(4,333)		(4,333)		1,150,053				18,132	05/15/2025
437076-BL-5	HOME DEPOT INC 2.000% 04/01/21		03/01/2021	Call	100.0000	150,000	150,000	145,986	149,589		270		270		149,858		142	142	1,250	04/01/2021
57385L-AA-6	MARVELL TECHNOLOGY GROUP LTD SR GLBL NT4.2%23 4.200% 06/22/23		05/04/2021	Conversion		151,002	150,000	151,613	150,986		(134)		(134)		150,852		150	150	2,310	06/22/2023
62912X-AE-4	NGPL PIPECO LLC SR GLBL 144A 22 4.375%		08/15/22	Call	103.6231	200,000	200,000	208,454	205,294		(1,593)		(1,593)		203,701		(3,701)	(3,701)	14,222	08/15/2022
65339K-AG-5	NEXTERA ENERGY CAP HLDGS INC SR DEB 3.625%23		12/22/2021	Call	104.2560	150,000	150,000	151,249	150,737		(333)		(333)		150,404		(404)	(404)	11,927	06/15/2023
92343V-DD-3	VERIZON COMMUNICATIONS INC SR GLBL NT 26		09/20/2021	Conversion		53,497	50,000	51,323	51,083		(131)		(131)		50,952		2,556	2,556	1,440	08/15/2026
94988J-SU-7	WELLS FARGO BANK NATL ASSN FLT SR FLT NT 21 0.638% 10/22/21		09/21/2021	Call	100.0000	250,000	250,000	250,195	250,049		(49)		(49)		250,000				1,634	10/22/2021
96950F-AH-7	WILLIAMS PARTNERS L P SR GLBL NT 4%21		08/15/2021	Call	100.0000	50,000	50,000	50,461	50,106		(106)		(106)		50,000				1,500	11/15/2021
031162-BX-7	AMGEN INC SR NT 2.7%22 2.700% 05/01/22		12/29/2021	Call	100.8380	100,000	100,000	97,464	99,072		807		807		99,760		240	240	3,973	05/01/2022
037833-CC-2	APPLE INC 1.550% 08/04/21		07/04/2021	Call	100.0000	50,000	50,000	48,142	49,610		334		334		49,943		57	57	710	08/04/2021
059165-ED-8	BALTIMORE GAS & ELEC CO SR NT 3.5%21		08/15/2021	Call	100.0000	50,000	50,000	50,360	50,078		(78)		(78)		50,000				1,313	11/15/2021
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					8,024,506	7,769,000	7,922,038	8,052,447		(19,349)		(19,349)		7,880,785		143,724	143,724	219,087	XXX

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
81254U-AD-8	SEASPAN CORP 5.5% DEB FEB 14 2025 5.500% 02/14/25	C	08/23/2021	Call 100.0000		5,000,000	5,000,000	4,437,500	4,634,037		50,053		50,053		4,684,090		315,910	315,910	223,819	02/14/2025
81254U-AG-1	SEASPAN CORP 5.5% DEB 144A FEB 28 2027 5.500% 03/01/27	C	06/11/2021	Taxable Exchange		10,133,332	10,000,000	10,000,000	10,000,000						10,000,000		133,332	133,332	337,639	03/01/2027
5599999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates						15,133,332	15,000,000	14,437,500	14,634,037		50,053		50,053		14,684,090		449,242	449,242	561,458	XXX
8399997. Total - Bonds - Part 4						989,184,716	988,789,000	998,780,674	992,655,867		(3,915,027)		(3,915,027)		988,588,526		596,193	596,193	13,245,152	XXX
8399998. Total - Bonds - Part 5						53,047,040	54,235,286	55,288,640			(113,138)		(113,138)		53,348,244	(1,827,259)	(301,203)	(2,128,462)	3,412,466	XXX
8399999. Total - Bonds						1,042,231,756	1,043,024,286	1,054,069,314	992,655,867		(4,028,165)		(4,028,165)		1,041,936,770	(1,827,259)	294,990	(1,532,269)	16,657,618	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
000000-00-0	DALRYMPLE BAY INFRASTRUCTURE L	B	12/30/2021	Credit Suisse #0355		53,535,000	78,231	100,444	85,926					98,923	(1,522)	(20,692)	(22,214)	5,342	XXX	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						78,231	XXX	100,444	85,926					98,923	(1,522)	(20,692)	(22,214)	5,342	XXX	
C8986F-10-4	TOYS R US COMMON STOCK (ONTARIO 2636787) Peak Achievement Athletics Inc CLASS A		08/19/2021	Various		10,267,258.000	19,963,881	9,324,192		9,420,970			9,420,970	(96,778)	9,573,237	96,778	10,542,912	10,639,690		
C6448*-10-4	VOTING Restricted	A	11/30/2021	Return of Capital		0.000	868,966	868,966	9,330,576						868,966					
C8838*-10-8	BOAT ROCKER MEDIA INC MVS		03/31/2021	Return of Capital		0.000	217,892	214,563												
C8838*-10-8	BOAT ROCKER MEDIA INC MVS		01/01/2021	Conversion		138,247.000	1,137,086	534,869	4,459,759						761,339					
9399999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						22,187,825	XXX	10,942,590	13,790,336	9,420,970			9,420,970	(96,778)	11,203,542	96,778	10,542,912	10,639,690		XXX
9799997. Total - Common Stocks - Part 4						22,266,056	XXX	11,043,034	13,876,262	9,420,970			9,420,970	(96,778)	11,302,465	95,256	10,522,220	10,617,476	5,342	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						22,266,056	XXX	11,043,034	13,876,262	9,420,970			9,420,970	(96,778)	11,302,465	95,256	10,522,220	10,617,476	5,342	XXX
9899999. Total - Preferred and Common Stocks						22,266,056	XXX	11,043,034	13,876,262	9,420,970			9,420,970	(96,778)	11,302,465	95,256	10,522,220	10,617,476	5,342	XXX
9999999 - Totals						1,064,497,812	XXX	1,065,112,348	1,006,532,129	9,420,970		(4,028,165)	5,392,805	(96,778)	1,053,239,235	(1,732,003)	10,817,209	9,085,207	16,662,960	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
000000-00-0	INDIA GOVT 5.220% 06/15/25	B	01/22/2021	ICICI Securities Primary Deal	12/20/2021	ICICI Securities Primary Deal	6,848,694	6,850,962	6,527,608	6,573,019		(112)		(112)		(277,832)	(45,411)	(323,243)	354,906	38,829
000000-00-0	INDIA GOVT 7.270% 04/08/26	B	01/21/2021	ICICI Securities Primary Deal	12/24/2021	ICICI Securities Primary Deal	684,615	739,759	698,920	709,579		(8,695)		(8,695)		(21,484)	(10,659)	(32,143)	59,215	14,378
000000-00-0	INDIA GOVT 8.240% 02/15/27	B	01/21/2021	ICICI Securities Primary Deal	12/23/2021	India Derivium Traditional Sec	10,269,225	11,567,768	10,874,824	11,019,316		(169,178)		(169,178)		(379,274)	(144,492)	(523,766)	1,134,038	369,030
000000-00-0	INDIA GOVT 5.150% 11/09/25	B	03/26/2021	ICICI Securities Primary Deal	12/27/2021	Various	30,819,517	30,271,313	29,104,300	29,204,208		81,565		81,565		(1,148,669)	(99,908)	(1,248,577)	1,767,529	570,690
1099999 Subtotal - Bonds - All Other Governments							48,622,051	49,429,802	47,205,652	47,506,122		(96,420)		(96,420)		(1,827,259)	(300,470)	(2,127,729)	3,315,688	992,927
001192-AL-7	SOUTHERN CO GAS CAP SR GLBL NT 25 3.875% 11/15/25		06/25/2021	Stifel Nicolaus	11/10/2021	Barclays Capital	100,000	110,346	108,522	109,423		(923)		(923)			(901)	(901)	1,938	474
00206R-JX-1	AT&T INC GLBL NT 2.3%27 2.300%		06/30/2021	Goldman Sachs	11/10/2021	Barclays Capital	310,000	320,921	316,783	320,250		(671)		(671)			(3,467)	(3,467)	3,248	614
00507V-AK-5	ACTIVISION BLIZZARD INC SR GLBL NT3.4%26 3.400% 09/15/26		11/03/2021	Goldman Sachs	11/10/2021	Barclays Capital	100,000	107,657	107,743	107,613		(44)		(44)			130	130	567	472
023135-BC-9	AMAZON COM INC SR GLBL NT 27 3.150% 08/22/27		11/03/2021	BMO Capital Markets (Equity)	11/10/2021	Barclays Capital	100,000	108,357	108,448	108,318		(39)		(39)			130	130	726	639
023135-BY-1	AMAZON COM INC SR GLBL NT 28 1.650% 05/12/28		06/29/2021	TD Securities (USA) LLC	11/10/2021	RBC Capital Markets LLC	50,000	50,365	49,921	50,346		(19)		(19)			(425)	(425)	419	112
031162-CT-5	AMGEN INC SR GLBL NT2.2%27 2.200% 02/21/27		06/30/2021	Morgan Stanley	11/10/2021	Barclays Capital	220,000	228,527	224,605	227,973		(554)		(554)			(3,368)	(3,368)	3,549	1,761
037833-BZ-2	APPLE INC 2.450% 08/04/26		06/29/2021	BNP PARIBAS #2154	11/10/2021	Barclays Capital	50,000	53,196	52,341	52,957		(239)		(239)			(616)	(616)	956	500
037833-EH-9	APPLE INC SR GLBL NT1.4%28 1.400% 08/05/28		10/14/2021	BofA Securities Inc.	11/10/2021	Barclays Capital	100,000	98,481	97,897	98,497		16		16			(600)	(600)	389	284
048303-CF-6	ATLANTIC CITY ELEC CO 1ST MTG BD 3.375 3.375% 09/01/24		08/03/2021	Daiwa Securities	11/10/2021	Barclays Capital	75,000	80,584	79,306	80,036		(548)		(548)			(730)	(730)	1,786	1,083
06051G-HD-4	BANK AMER CORP FLT SR GLBL NT 28 3.419% 12/20/28		06/25/2021	BofA Securities Inc.	11/10/2021	Barclays Capital	50,000	54,387	53,524	54,126		(261)		(261)			(603)	(603)	689	43
06051G-HE-2	BANK AMER CORP FLT VR 030518-030524 0.970% 03/05/24		10/22/2021	Morgan Stanley	11/10/2021	MarketAxess	100,000	100,840	100,704	100,807		(34)		(34)			(103)	(103)	174	123
103730-BK-5	BP Capital Markets America Inc GLBL NT 3.543%27 3.543% 04/06/27		11/03/2021	BofA Securities Inc.	11/10/2021	Barclays Capital	100,000	108,946	108,971	108,901		(45)		(45)			70	70	384	285
125523-AH-3	CIGNA CORP NEW SR GLBL NT 28 4.375% 10/15/28		06/28/2021	Various	11/10/2021	RBC Capital Markets LLC	100,000	116,213	114,567	115,386		(826)		(826)			(819)	(819)	2,552	881
125523-AV-2	CIGNA CORP NEW GLBL NT 3.25%25 3.250% 04/15/25		06/29/2021	RBC Capital Markets LLC	11/09/2021	JP Morgan Bank	50,000	53,915	53,242	53,517		(398)		(398)			(274)	(274)	934	343
125523-AZ-3	CIGNA CORP NEW GLBL NT 3.05%27 3.050% 10/15/27		06/25/2021	Goldman Sachs	11/10/2021	Barclays Capital	100,000	107,682	106,928	107,224		(458)		(458)			(296)	(296)	1,779	627
21036P-BC-1	CONSTELLATION BRANDS INC SR GLBL NT 28 4.650% 11/15/28		06/22/2021	RBC Capital Markets LLC	11/10/2021	Barclays Capital	25,000	29,394	29,010	29,170		(225)		(225)			(160)	(160)	581	126
29444U-BR-6	EQUINIX INC SR GLBL NT 2%28 2.000% 05/15/28		06/30/2021	Goldman Sachs	11/10/2021	Barclays Capital	330,000	331,603	327,627	331,522		(81)		(81)			(3,895)	(3,895)	3,263	789
31620M-BS-4	FIDELITY NATL INFORMATION SVCS SR GLBL NT 28 1.650% 03/01/28		06/30/2021	RBC Capital Markets LLC	11/10/2021	Barclays Capital	250,000	249,088	243,700	249,138		50		50			(5,438)	(5,438)	2,899	1,375
37045V-AN-0	GENERAL MTRS CO SR GLBL NT4.2%27 4.200% 10/01/27		07/09/2021	Various	11/10/2021	Barclays Capital	100,000	112,110	109,894	111,437		(673)		(673)			(1,543)	(1,543)	2,613	1,135
37045V-AU-4	GENERAL MTRS CO SR GLBL NT6.8%27 6.800% 10/01/27		06/22/2021	Citigroup Global Markets	11/10/2021	Barclays Capital	25,000	31,478	30,821	31,088		(391)		(391)			(267)	(267)	1,058	392
37045V-AV-2	GENERAL MTRS CO SR GLBL NT 25 6.125% 10/01/25		10/13/2021	Deutsche Bank (US)	11/10/2021	Barclays Capital	100,000	116,698	115,836	116,342		(356)		(356)			(506)	(506)	749	238
37045X-AZ-9	GENERAL MTRS FINL CO INC SR GLBL NT4.3%25 4.300% 07/13/25		10/07/2021	Cabrera Capital Markets Inc.	11/10/2021	Barclays Capital	100,000	109,548	108,683	109,303		(245)		(245)			(620)	(620)	1,457	1,063
38141E-BB-1	GOLDMAN SACHS GRP INC MTN BE FLT VR 112913-112923 1.776% 11/29/23		10/22/2021	Morgan Stanley	11/10/2021	BofA Securities Inc.	100,000	102,761	102,552	102,689		(72)		(72)			(137)	(137)	363	268
44891A-BX-4	HYUNDAI CAP AMER FR 2%061528 2.000% 06/15/28		06/30/2021	Various	11/10/2021	Barclays Capital	180,000	178,564	175,876	178,637		73		73			(2,761)	(2,761)	1,500	151
46647P-CK-0	JP MORGAN CHASE & CO NTS USD SEC REGD 0.969% 06/23/25		06/21/2021	J.P. Morgan	11/15/2021	State Street Bank & Trust	100,000	100,000	99,225	100,000							(775)	(775)	388	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
55336V-BN-9	MPLX LP SR GLBL NT 27 4.250% 12/01/27		06/22/2021	J.P. Morgan	11/10/2021	Barclays Capital	25,000	28,281	27,884	28,085		(196)		(196)			(201)	(201)	484	68
605417-CB-8	MISSISSIPPI POWER CO SR GLBL 2018B 28 3.950% 03/30/28		10/15/2021	Wells Fargo Securities, LLC	11/10/2021	Barclays Capital	100,000	111,685	111,640	111,552		(133)		(133)			88	88	494	208
718172-BT-5	PHILIP MORRIS INTL INC SR GLBL NT 26 2.750% 02/25/26		06/30/2021	J.P. Morgan	11/10/2021	Barclays Capital	170,000	181,880	178,524	180,903		(977)		(977)			(2,379)	(2,379)	3,376	1,649
75513E-CH-2	RAYTHEON TECHNOLOGIES CORP GLBL NT 3.5%27 3.500% 03/15/27		06/28/2021	Wells Fargo Securities, LLC	11/10/2021	Barclays Capital	100,000	110,295	108,497	109,612		(683)		(683)			(1,115)	(1,115)	2,333	1,021
79466L-AH-7	SALESFORCE COM INC SR NT 1.5%28 1.500% 07/15/28		06/29/2021	J.P. Morgan	11/10/2021	Barclays Capital	100,000	99,484	98,908	99,508		24		24			(600)	(600)	513	
817826-AD-2	7 ELEVEN INC DISC COML PAPER 4 GLBL 144A NT 28 1.300% 02/10/28		06/22/2021	BofA Securities Inc.	11/10/2021	Citigroup Global Markets	100,000	96,450	95,641	96,649		199		199			(1,008)	(1,008)	993	484
842400-GV-9	SOUTHERN CAL ED SR SEC GLBL 26 1.200% 02/01/26		06/30/2021	BNP PARIBAS #2154	11/10/2021	Barclays Capital	200,000	198,398	196,960	198,524		126		126			(1,564)	(1,564)	1,893	1,007
842587-DH-7	SOUTHERN CO SR GLBL COCO 28 1.750% 03/15/28		06/22/2021	Wells Fargo Securities, LLC	11/10/2021	Barclays Capital	25,000	24,652	24,478	24,671		20		20			(193)	(193)	315	143
863667-BA-8	STRYKER CORP SR GLBL NT 25 1.150% 06/15/25		08/25/2021	Barclays Capital	11/10/2021	Barclays Capital	330,000	331,343	329,178	331,266		(77)		(77)			(2,088)	(2,088)	1,581	759
882384-AD-2	TEXAS EASTN TRANSMISSION LP SR GLBL 144A 28 3.500% 01/15/28		06/22/2021	J.P. Morgan	11/10/2021	Barclays Capital	100,000	108,769	108,121	108,255		(514)		(514)			(134)	(134)	2,917	1,546
913017-CY-3	RAYTHEON TECH CORP 4.125%28 4.125% 11/16/28		06/22/2021	Jefferies & Co.	11/10/2021	Barclays Capital	25,000	28,769	28,326	28,575		(194)		(194)			(249)	(249)	513	109
913017-DD-8	RAYTHEON TECH CORP 3.95%25 3.950% 08/16/25		06/25/2021	Wells Fargo Securities, LLC	11/09/2021	JP Morgan Bank	20,000	22,198	21,908	21,997		(201)		(201)			(89)	(89)	584	292
91913Y-BB-5	VALERO ENERGY CORP NEW SR GLBL NT 27 2.150% 09/15/27		10/07/2021	Goldman Sachs	11/10/2021	Morgan Stanley	100,000	100,563	100,202	100,554		(9)		(9)			(352)	(352)	358	161
36166N-AG-8	GE CAP FUNDING LLC GLBL NT 3.45%25 3.450% 05/15/25		05/07/2021	Conversion	12/01/2021	Direct	1,100,000	1,150,053	1,174,305	1,143,126		(6,927)		(6,927)			31,179	31,179	39,637	18,132
573874-AK-0	MARVELL TECHNOLOGY INC SR GLBL 144A 23 4.200% 06/22/23		05/04/2021	Conversion	11/10/2021	Various	150,000	150,852	157,241	150,643		(209)		(209)			6,599	6,599	5,635	2,310
92343V-GM-0	VERIZON COMMUNICATIONS INC 144A NT 2 3.355%32 2.355% 03/15/32		09/20/2021	Conversion	11/10/2021	Various	53,235	53,505	52,849	53,502		(4)		(4)			(653)	(653)	191	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						5,613,235	5,858,838	5,841,388	5,842,122		(16,718)		(16,718)			(733)	(733)	96,778	41,667
8399998	Total - Bonds						54,235,286	55,288,640	53,047,040	53,348,244		(113,138)		(113,138)		(1,827,259)	(301,203)	(2,128,462)	3,412,466	1,034,594
8999998	Total - Preferred Stocks																			
9799998	Total - Common Stocks																			
9899999	Total - Preferred and Common Stocks																			
9999999	Totals						55,288,640	53,047,040	53,348,244			(113,138)		(113,138)		(1,827,259)	(301,203)	(2,128,462)	3,412,466	1,034,594

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/ Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
043601-66-8	Atlas Corp					10,000,000			400,000,000	
0899999. Subtotal - Preferred Stock - Other Affiliates						10,000,000			XXX	XXX
0999999. Total Preferred Stocks						10,000,000			XXX	XXX
71416#-10-5	ZENITH OF NEVADA, INC.				8B111	1,290			0.140	100.0
98935#-10-0	Zenith Captive Insurance Co				8B111	333,015			25,000,000	100.0
98937#-10-8	ZENITH INSURANCE MGT SVCS INC				8B111				10,000,000	100.0
303897-2*-2	FAIRFAX INDIA HOLDINGS CORPORA	A.			8B111	28,608,896			1,412,750,000	1.0
V4192#-11-0	HWIC ASIA FUND Class C	D.			8B111	13,581,023			378,592,000	13.4
V4192#-13-6	HWIC ASIA FUND Class H	D.			8B111	4,382,070			50,000,000	1.9
V4192#-15-1	HWIC ASIA FUND Class J	D.			8B111	17,245,637			180,006,000	27.9
C8838*-10-8	BOAT ROCKER MEDIA INC	B.			8B111	18,247,568			5,035,662,000	9.0
C9294*-10-3	2018296 ALBERTA ULC (MOSIAC CAPITAL)	B.			8B111	4,660,356			5,000,000,000	5.0
C6448*-10-4	Peak Achievement Athletics Inc CLASS A VOTING Restricted	A.			8B111	9,352,770			13,480,778,000	2.8
42328X-20-3	HELIOS FAIRFAX PARTNERS CORP. MULTI VOTING restricted	A.			8B111	12,171,516			4,614,116,000	4.3
N07922-10-2	ASTARTA HOLDING NV	B.			8B111	2,051,243			818,408,000	3.3
30957Q-95-3	FARMERS EDGE COMMON STOCK	A.			8B111	3,652,359			1,459,961,000	3.5
269279-60-0	EXCO RESOURCES INC NEW COMMON(POST RESTRUCTURING)	C.			8B111	4,858,502			591,356,000	1.2
140754-11-0	RECIPE UNLIMITED CORP (Cara) Multi Voting share restricted	B.			8B111	9,371,929			594,789,000	1.0
Y0436Q-10-9	Atlas Corp	C.			8B111	35,151,675			2,888,505,000	1.3
001264-2*-0	AGT Food and Ingredients Inc. Amalco Class A	B.			8B111	478,025			555,556,000	3.1
1799999. Subtotal - Common Stock - Other Affiliates						164,147,875			XXX	XXX
1899999. Total Common Stocks						164,147,875			XXX	XXX
1999999 - Totals						174,147,875			XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
US TREASURY BILL			.11/10/2021	MIZUHO INTERNATIONAL PLC	02/17/2022	3,299,828		183			3,300,000	3,299,644			0.040	0.041	MAT		
US TREASURY BILL			.11/18/2021	Citigroup Capital Markets	02/22/2022	1,949,881		99			1,950,000	1,949,781			0.043	0.043	MAT		
US TREASURY BILL			.09/14/2021	Barclays Capital	03/17/2022	399,960		56			400,000	399,904			0.048	0.048	MAT		
UNITED STATES TREAS NOTES	SD		.10/15/2021	Nomura	09/30/2022	1,464,056		(5,272)			1,445,000	1,469,328	6,922		1.875	0.102	MS		1,340
US TREASURY BILL			.12/31/2021	Citigroup Capital Markets	04/28/2022	1,299,787		2			1,300,000	1,299,785			0.051	0.051	MAT		
US TREASURY BILL			.11/12/2021	Citigroup Global Markets	05/12/2022	5,798,723		458			5,800,000	5,798,265			0.061	0.061	MAT		
US TREASURY BILL			.09/16/2021	Barclays Capital	01/18/2022	49,999		6			50,000	49,993			0.040	0.041	MAT		
US TREASURY BILL			.09/15/2021	J.P. Morgan	01/18/2022	49,999		6			50,000	49,993			0.045	0.046	MAT		
US TREASURY BILL			.11/04/2021	BNP PARIBAS #2154	02/22/2022	44,997,075		3,206			45,000,000	44,993,869			0.045	0.046	MAT		
US TREASURY BILL			.11/22/2021	Mizuho Securities USA	03/15/2022	1,599,849		83			1,600,000	1,599,766			0.000	0.047	MAT		
US TREASURY BILL			.12/01/2021	BARCLAYS CAPITAL INC	03/15/2022	23,997,420		1,060			24,000,000	23,996,361	941		0.047	0.100	MAT		
US TREASURY BILL DT 120721-040522			.12/21/2021	Citigroup Capital Markets	04/05/2022	1,099,851		16			1,100,000	1,099,835			0.000	0.052	MAT		
US TREASURY BILL			.12/27/2021	Nomura	04/19/2022	7,797,835		80			7,800,000	7,797,755			0.093	0.094	MAT		
US TREASURY BILL			.12/29/2021	Citigroup Capital Markets	04/26/2022	1,399,653		6			1,400,000	1,399,647			0.077	0.079	MAT		
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						95,203,916		(11)			95,195,000	95,203,926	7,863		XXX	XXX	XXX		1,340
0599999. Total - U.S. Government Bonds						95,203,916		(11)			95,195,000	95,203,926	7,863		XXX	XXX	XXX		1,340
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6599999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
7699999. Total - Issuer Obligations						95,203,916		(11)			95,195,000	95,203,926	7,863		XXX	XXX	XXX		1,340
7799999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7899999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8099999. Total - SVO Identified Funds															XXX	XXX	XXX		
8199999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
8299999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						95,203,916		(11)			95,195,000	95,203,926	7,863		XXX	XXX	XXX		1,340
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						95,203,916		(11)			XXX	95,203,926	7,863		XXX	XXX	XXX		1,340

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number

1A	1A ..\$	95,203,916	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ..\$		2B ..\$	2C ..\$				
1C	3A ..\$		3B ..\$	3C ..\$				
1D	4A ..\$		4B ..\$	4C ..\$				
1E	5A ..\$		5B ..\$	5C ..\$				
1F	6 ..\$							

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23				
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)				
0079999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108															XXX								XXX	XXX	
0149999999	Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108															XXX									XXX	XXX
0219999999	Subtotal - Purchased Options - Hedging Other															XXX								XXX	XXX	
0289999999	Subtotal - Purchased Options - Replications															XXX								XXX	XXX	
0359999999	Subtotal - Purchased Options - Income Generation															XXX									XXX	XXX
CPI LINKED DERIVATIVE CONTRACT Matures 01/24/2023 GB1DEV0022	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK E570DZVZ7FF32TWEFA76	.01/22/2013	.01/24/2023	1	200,000,000	231.3170000	800,000						(203)						0/0				
INFLATION FLOORS US Matures 12/05/2022 CBUS812A	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK E570DZVZ7FF32TWEFA76	.12/03/2012	.12/05/2022	1	250,000,000	231.4070000	1,100,000						(113)						0/0				
CPI LINKED DERIVATIVE CONTRACT Matures 03/11/2024 DB1US24306	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	DEUTSCHE BANK 7LTWIFY1ONSX8D621K86	.03/07/2014	.03/11/2024	1	1,000,000,000	233.0490000	2,800,000		641			641	(75,884)						0/0				
CPI LINKED DERIVATIVE CONTRACT Matures 10/07/2024 Strike 0.5% CB1CUSD52A	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK E570DZVZ7FF32TWEFA76	.10/02/2014	.10/07/2024	1	1,530,000,000	238.2500000	5,202,000		670			670	(132,902)						0/0				
CPI LINKED DERIVATIVE CONTRACT Matures 09/15/2024 GB1EU24313	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK E570DZVZ7FF32TWEFA76	.03/13/2014	.09/15/2024	1	568,601,808	100.6300000	3,189,056		23,736			23,736	202,009	(201,633)					0/0				
0379999999	Subtotal - Purchased Options - Other - Put Options															13,091,056								XXX	XXX	
Atlas Corp		N/A	N/A	Atlas Corp 5493007Z8Q1H4SKT7W98	.04/30/2021	.04/30/2026	1	8,070,062	13.0000						3,032,251	3,032,251						0/0				
Atlas Corp		N/A	N/A	Atlas Corp 5493007Z8Q1H4SKT7W98	.06/11/2021	.06/11/2026	1	456,995	13.7100						156,196	156,196						0/0				
0419999999	Subtotal - Purchased Options - Other - Other															133,333								XXX	XXX	
0429999999	Subtotal - Purchased Options - Other															13,091,056								XXX	XXX	
0439999999	Total Purchased Options - Call Options and Warrants																							XXX	XXX	
0449999999	Total Purchased Options - Put Options															13,091,056								XXX	XXX	
0459999999	Total Purchased Options - Caps																							XXX	XXX	
0469999999	Total Purchased Options - Floors																							XXX	XXX	
0479999999	Total Purchased Options - Collars																							XXX	XXX	
0489999999	Total Purchased Options - Other																							XXX	XXX	
0499999999	Total Purchased Options															13,091,056								XXX	XXX	
0569999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																								XXX	XXX
0639999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																								XXX	XXX
0709999999	Subtotal - Written Options - Hedging Other																								XXX	XXX
0779999999	Subtotal - Written Options - Replications																								XXX	XXX
0849999999	Subtotal - Written Options - Income Generation																								XXX	XXX
0919999999	Subtotal - Written Options - Other																								XXX	XXX
0929999999	Total Written Options - Call Options and Warrants																								XXX	XXX
0939999999	Total Written Options - Put Options																								XXX	XXX
0949999999	Total Written Options - Caps																								XXX	XXX
0959999999	Total Written Options - Floors																								XXX	XXX
0969999999	Total Written Options - Collars																								XXX	XXX
0979999999	Total Written Options - Other																								XXX	XXX
0989999999	Total Written Options																								XXX	XXX
1049999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																								XXX	XXX
1109999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																								XXX	XXX
1169999999	Subtotal - Swaps - Hedging Other																								XXX	XXX
1229999999	Subtotal - Swaps - Replication																								XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23																				
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)																				
1289999999	Subtotal - Swaps - Income Generation																			XXX																		XXX	XXX			
1349999999	Subtotal - Swaps - Other																			XXX																			XXX	XXX		
1359999999	Total Swaps - Interest Rate																			XXX																			XXX	XXX		
1369999999	Total Swaps - Credit Default																			XXX																				XXX	XXX	
1379999999	Total Swaps - Foreign Exchange																			XXX																				XXX	XXX	
1389999999	Total Swaps - Total Return																			XXX																					XXX	XXX
1399999999	Total Swaps - Other																			XXX																					XXX	XXX
1409999999	Total Swaps																			XXX																					XXX	XXX
Long: U.S. Dollar				BANK OF NEW YORK																																						
Short: Canadian Dollar				MELLON	12/09/2021	03/15/2022	1	81,067,173					(380,072)		(380,072)		(380,072)			184,142																						
1469999999	Subtotal - Forwards - Other																			(380,072)	XXX	(380,072)	(380,072)												184,142	XXX	XXX					
1479999999	Subtotal - Forwards																			(380,072)	XXX	(380,072)	(380,072)													184,142	XXX	XXX				
1509999999	Subtotal - SSAP No. 108 Adjustments																			XXX																				XXX	XXX	
1689999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																			XXX																				XXX	XXX	
1699999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																			XXX																				XXX	XXX	
1709999999	Subtotal - Hedging Other																			XXX																				XXX	XXX	
1719999999	Subtotal - Replication																			XXX																					XXX	XXX
1729999999	Subtotal - Income Generation																			XXX																					XXX	XXX
1739999999	Subtotal - Other																											13,091,056	133,333		2,833,422	XXX	2,833,422	3,048,022	(581,705)			184,142	XXX	XXX		
1749999999	Subtotal - Adjustments for SSAP No. 108 Derivatives																															XXX									XXX	XXX
1759999999	Totals																											13,091,056	133,333		2,833,422	XXX	2,833,422	3,048,022	(581,705)			184,142	XXX	XXX		

(a)	Code	Description of Hedged Risk(s)
	(a)	DERIVATIVES REFERENCED TO THE CONSUMER PRICE INDEX IN THE UNITED STATES AND EUROPE. I.E. CPI-LINKED DERIVATIVES SERVE AS AN ECONOMIC HEDGE AGAINST THE POTENTIAL ADVERSE FINANCIAL IMPACT ON THE COMPANY OF DECREASING CONSUMER PRICE LEVELS (I.E. DEFLATION).

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

E18.1

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25													
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)													
007999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																										XXX							XXX			
014999999	Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																	XXX			
021999999	Subtotal - Purchased Options - Hedging Other																																		XXX		
028999999	Subtotal - Purchased Options - Replications																																		XXX		
035999999	Subtotal - Purchased Options - Income Generation																																		XXX		
CPI LINKED DERIVATIVE CONTRACT Matures 03/08/2021 CB1CEUB930	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK	E570DZIZ7FF32TIEFA76	09/30/2011	03/08/2021	03/08/2021	MATURITY	1	489,422,359	99.458282	4,065,187					3,685,139	370,048		(4,065,187)						0/0										
CPI LINKED DERIVATIVE CONTRACT Matures 07/30/2021 CB1CEUA930	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK	E570DZIZ7FF32TIEFA76	09/30/2011	07/30/2021	07/30/2021	MATURITY	1	611,777,949	99.989093	5,353,339					5,249,055	104,285		(5,353,339)						0/0										
037999999	Subtotal - Purchased Options - Other - Put Options																															XXX					
042999999	Subtotal - Purchased Options - Other																																XXX				
043999999	Total Purchased Options - Call Options and Warrants																																	XXX			
044999999	Total Purchased Options - Put Options																																		XXX		
045999999	Total Purchased Options - Caps																																	XXX			
046999999	Total Purchased Options - Floors																																	XXX			
047999999	Total Purchased Options - Collars																																		XXX		
048999999	Total Purchased Options - Other																																		XXX		
049999999	Total Purchased Options																																		XXX		
056999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																		XXX		
063999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																			XXX	
070999999	Subtotal - Written Options - Hedging Other																																			XXX	
077999999	Subtotal - Written Options - Replications																																			XXX	
084999999	Subtotal - Written Options - Income Generation																																			XXX	
091999999	Subtotal - Written Options - Other																																			XXX	
092999999	Total Written Options - Call Options and Warrants																																			XXX	
093999999	Total Written Options - Put Options																																			XXX	
094999999	Total Written Options - Caps																																			XXX	
095999999	Total Written Options - Floors																																			XXX	
096999999	Total Written Options - Collars																																				XXX
097999999	Total Written Options - Other																																				XXX
098999999	Total Written Options																																				XXX
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																			XXX	
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																				XXX
116999999	Subtotal - Swaps - Hedging Other																																				XXX
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJAZ1A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK	E570DZIZ7FF32TIEFA76	01/13/2020	01/13/2021	01/13/2021	Maturity	1	9,082,483	10.79		765,993	(1,597)			109,428			765,993																
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTL-JA21	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK	E570DZIZ7FF32TIEFA76	01/13/2020	01/13/2021	01/13/2021	Maturity	1	9,600,025	10.79		809,641	(1,688)			115,663			809,641																
BANK OF AMERICA-GENERAL III Variable Rate Total Return Swap-R ZIC-GH-MAR21	GM COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA-GENERAL MOTORS	B4TYDEB6GMZ0031MB27	03/05/2020	03/05/2021	02/03/2021	Price Reset	1	20,343,750	54.25		3,727,500	(6,936)			1,001,250			3,727,500																
BANK OF AMERICA - CENTURY Variable Rate Total Return Swap-R																																					
ZIC-CTL-DE21 CENTURYLINK	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA - CENTURYLINK	B4TYDEB6GMZ0031MB27	12/18/2020	12/20/2021	03/18/2021	Price Reset	1	7,929,280	13.9600		2,158,400	136,092			232,880			2,158,400																
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLDE21A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK	E570DZIZ7FF32TIEFA76	12/21/2020	12/21/2021	03/22/2021	Price Reset	1	12,418,554	14.3700		3,845,690	206,764			146,914			3,845,690																
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTL-JA22	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK	E570DZIZ7FF32TIEFA76	01/13/2021	01/13/2022	04/13/2021	Price Reset	1	11,388,352	12.8000		1,788,327	211,119						1,788,327																
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJAZ2A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK	E570DZIZ7FF32TIEFA76	01/13/2021	01/13/2022	04/13/2021	Price Reset	1	10,774,400	12.8000		1,691,918	199,737						1,691,918																
BANK OF AMERICA - CENTURY Variable Rate Total Return Swap-R																																					
ZIC-CTL-DE21	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA - CENTURYLINK	B4TYDEB6GMZ0031MB27	12/18/2020	12/20/2021	06/18/2021	Price Reset	1	7,957,680	14.0100		28,400	133,659						28,400																

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLDE21A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	12/21/2020	12/21/2021	06/21/2021	Price Reset	1	12,202,504	14.1200			(216,050)	202,850						(216,050)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	07/13/2021	Price Reset	1	11,833,210	13.3000			444,858	210,518						444,858			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	07/13/2021	Price Reset	1	11,195,275	13.3000			420,875	199,169						420,875			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	07/27/2021	Maturity	1	5,682,345	12.7802			(231,114)	(819)						(231,114)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	07/28/2021	Maturity	1	5,294,376	12.5854			(300,615)	(830)						(300,615)			
ZIC-CTL-DE21	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA - CENTURYLINK B4TYDEB6GQMZ0031MB27	12/18/2020	12/20/2021	07/29/2021	Maturity	1	2,364,995	12.4904			(287,729)	(1,087)						(287,729)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	08/11/2021	Maturity	1	5,641,799	12.4358			(392,065)	(1,731)						(392,065)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA - CENTURYLINK B4TYDEB6GQMZ0031MB27	12/18/2020	12/20/2021	08/12/2021	Maturity	1	742,351	12.1218			(115,635)	(472)						(115,635)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	12/21/2020	12/21/2021	08/12/2021	Maturity	1	5,003,360	12.1552			(808,757)	(3,207)						(808,757)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	08/16/2021	Maturity	1	293,785	12.0315			(30,974)	(109)						(30,974)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	08/16/2021	Maturity	1	2,326,242	12.0315			(245,259)	(865)						(245,259)			
ZIC-CTL-DE21	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA - CENTURYLINK B4TYDEB6GQMZ0031MB27	12/18/2020	12/20/2021	08/16/2021	Maturity	1	1,723,454	12.123			(268,263)	(1,135)						(268,263)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLJA22A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	01/13/2021	01/13/2022	08/17/2021	Maturity	1	2,332,982	11.9806			(256,927)	(897)						(256,927)			
ZIC-CTL-DE21	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	BANK OF AMERICA - CENTURYLINK B4TYDEB6GQMZ0031MB27	12/18/2020	12/20/2021	08/17/2021	Maturity	1	2,123,785	12.1186			(331,468)	(1,374)						(331,468)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLDE21A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	12/21/2020	12/21/2021	08/17/2021	Maturity	1	4,770,555	11.9806			(851,888)	(3,275)						(851,888)			
CITIBANK - CENTURYLINK Variable Rate Total Return Swap-R ZIC-CTLDE21A	CENTURY LINK COMMON STOCK	N/A	EQUITY/INDEX	CITIBANK - CENTURYLINK E570DZIWZ7FF32TIEFA76	12/21/2020	12/21/2021	08/18/2021	Maturity	1	642,278	11.8094			(125,667)	(455)						(125,667)			
1209999999. Subtotal - Swaps - Replication - Total Return														11,219,190	1,473,430	XXX	1,606,134		11,219,190		XXX			
1229999999. Subtotal - Swaps - Replication														11,219,190	1,473,430	XXX	1,606,134		11,219,190		XXX			
1289999999. Subtotal - Swaps - Income Generation																XXX					XXX			
1349999999. Subtotal - Swaps - Other																XXX					XXX			
1359999999. Total Swaps - Interest Rate																XXX					XXX			
1369999999. Total Swaps - Credit Default																XXX					XXX			
1379999999. Total Swaps - Foreign Exchange																XXX					XXX			
1389999999. Total Swaps - Total Return														11,219,190	1,473,430	XXX	1,606,134		11,219,190		XXX			
1399999999. Total Swaps - Other																XXX					XXX			
1409999999. Total Swaps														11,219,190	1,473,430	XXX	1,606,134		11,219,190		XXX			
Long: U.S. Dollar Short:				BANK OF NEW YORK																				
Canadian Dollar		N/A	Currency	MELLON	WFLPEPC7FZKENR2V188	10/29/2021	02/24/2021	Maturity	1	34,705,825	1.33407			(2,031,460)					1,636,404		(2,031,460)			
Long: U.S. Dollar Short:				BANK OF NEW YORK																				
Canadian Dollar		N/A	Currency	MELLON	WFLPEPC7FZKENR2V188	02/23/2021	05/28/2021	Maturity	1	75,303,714	1.26023			(3,373,122)							(3,373,122)			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25																		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)																		
Long: U.S. Dollar Short: Canadian Dollar		N/A	Currency	BANK OF NEW YORK WELLS FARGO	05/27/2021	09/08/2021	09/08/2021	Maturity	1	84,968,456	1.20633			3,902,340							3,902,340																					
Long: U.S. Dollar Short: Canadian Dollar		N/A	Currency	BANK OF NEW YORK WELLS FARGO	09/07/2021	12/10/2021	12/10/2021	Maturity	1	80,972,940	1.26462			292,197							292,197																					
1469999999. Subtotal - Forwards - Other																																										
1479999999. Subtotal - Forwards																																										
1509999999. Subtotal - SSAP No. 108 Adjustments																																										
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																										
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																										
1709999999. Subtotal - Hedging Other																																										
1719999999. Subtotal - Replication																																										
1729999999. Subtotal - Income Generation																																										
1739999999. Subtotal - Other																																										
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																																										
1759999999 - Totals																																										

(a)	Code	Description of Hedged Risk(s)
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(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
DEUTSCHE BANK	Cash	7LTFZY1ONSX80621K86	CASH	266,000	266,000	XXX		V
0299999999 - Total				266,000	266,000	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Bank of America, NT & SA Dallas, TX		0.000			20,221,970	XXX
Bank of America NT & SA Dallas, TX		0.000			8,324,002	XXX
BNY Mellon Cash Reserve New York, NY		0.010	40		281,300	XXX
BNY Mellon Cash Reserve New York, NY		0.010	7		399,656	XXX
BNY Mellon Cash New York, NY		0.000			48,621,281	XXX
Bank of Nova Scotia, BC Nova Scotia, BC		0.000			25,040,954	XXX
Capital Federal Topeka, KS		0.000			575,000	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	47		103,464,163	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	47		103,464,163	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	47		103,464,163	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	74,774,193	4. April.....	67,472,628	7. July.....	117,248,383	10. October.....	50,477,878
2. February.....	70,914,638	5. May.....	104,002,925	8. August.....	122,236,641	11. November.....	55,940,788
3. March.....	100,295,332	6. June.....	112,501,699	9. September.....	122,647,973	12. December.....	103,464,163

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	US TREASURY BILL		12/15/2021	0.044	03/03/2022	49,996,230		1,051
	US TREASURY BILL		12/16/2021	0.047	03/10/2022	17,498,463		339
	US TREASURY BILL		12/15/2021	0.045	03/03/2022	9,999,246		210
	US TREASURY BILL		10/29/2021	0.057	01/04/2022	1,099,995		107
	US TREASURY BILL		10/14/2021	0.048	01/06/2022	1,299,991		134
	US TREASURY BILL		12/10/2021	0.052	03/10/2022	299,970		10
	US TREASURY BILL		12/29/2021	0.002	01/18/2022	200,000		
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					80,393,895		1,851
0599999	Total - U.S. Government Bonds					80,393,895		1,851
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6599999	Subtotal - Unaffiliated Bank Loans							
7699999	Total - Issuer Obligations					80,393,895		1,851
7799999	Total - Residential Mortgage-Backed Securities							
7899999	Total - Commercial Mortgage-Backed Securities							
7999999	Total - Other Loan-Backed and Structured Securities							
8099999	Total - SVO Identified Funds							
8199999	Total - Affiliated Bank Loans							
8299999	Total - Unaffiliated Bank Loans							
8399999	Total Bonds					80,393,895		1,851
9999999	Total Cash Equivalents					80,393,895		1,851

E28

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 80,393,895 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK	ST			110,000	110,000	
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA	B Multiple	6,080,571	6,074,911	795,629,876	795,239,757	
6. Colorado	CO						
7. Connecticut	CT	B Workers compensation			1,111,341	1,110,046	
8. Delaware	DE	B Workers compensation			254,480	254,145	
9. District of Columbia	DC						
10. Florida	FL	B Workers compensation			1,210,371	1,208,961	
11. Georgia	GA	B Workers compensation			196,144	195,885	
12. Hawaii	HI						
13. Idaho	ID	B Workers compensation			180,969	180,696	
14. Illinois	IL	B Workers compensation			33,465,518	33,431,494	
15. Indiana	IN	B Workers compensation			259,638	259,276	
16. Iowa	IA						
17. Kansas	KS	O Workers compensation			2,605,691	2,603,293	
18. Kentucky	KY	B Workers compensation			109,981	109,815	
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD	B Workers compensation			2,213,131	2,210,155	
22. Massachusetts	MA	B Multiple	150,046	149,871	71,022	70,939	
23. Michigan	MI	B Workers compensation			814,627	813,743	
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE	B Workers compensation			1,000,709	999,504	
29. Nevada	NV	B Multiple	448,006	447,404	226,535	226,231	
30. New Hampshire	NH	B Statutory deposit	550,169	549,528			
31. New Jersey	NJ						
32. New Mexico	NM	B Workers compensation			3,466,738	3,465,514	
33. New York	NY	B Workers compensation			2,749,942	2,746,084	
34. North Carolina	NC	B Statutory deposit	477,829	477,107			
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR	B Multiple			1,710,427	1,708,835	
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	B Workers compensation			557,543	556,700	
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Alien and Other	OT	XXX	XXX		129,301	129,105	
59. Subtotal	XXX	XXX	7,706,621	7,698,821	848,073,984	847,630,178	
DETAILS OF WRITE-INS							
5801. US Department of Labor	B	Workers Compensation			129,301	129,105	
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX					
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX			129,301	129,105	

ALPHABETICAL INDEX

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