

COMBINED ANNUAL STATEMENT

FOR THE PERIOD ENDING DECEMBER 31, 2023
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 2023 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)	1,017,338,566		1,017,338,566	949,925,993
2. Stocks (Schedule D):				
2.1 Preferred stocks	24,453,460		24,453,460	16,583,000
2.2 Common stocks	376,261,802		376,261,802	505,220,497
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	218,522,686		218,522,686	162,019,200
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	21,199,366		21,199,366	21,009,436
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (3,501,849) , Schedule E - Part 1), cash equivalents (\$ 48,994,055 , Schedule E - Part 2) and short-term investments (\$ 29,426 , Schedule DA)	45,521,631		45,521,631	80,135,175
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)	2,551,635		2,551,635	2,034,704
8. Other invested assets (Schedule BA)	79,844,738		79,844,738	67,163,050
9. Receivable for securities	517,096		517,096	143,522
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)	1,786,210,979		1,786,210,979	1,804,234,577
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	11,342,050		11,342,050	5,600,512
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	28,865,231	970,756	27,894,475	23,101,113
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 5,218,490 earned but unbilled premiums)	41,634,949	521,849	41,113,100	36,843,477
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	589,211		589,211	368,277
16.2 Funds held by or deposited with reinsured companies	1,403,131		1,403,131	936,953
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	78,549,304	8,484,247	70,065,057	41,170,000
19. Guaranty funds receivable or on deposit	62,168		62,168	91,966
20. Electronic data processing equipment and software	1,409,803	1,232,635	177,168	162,423
21. Furniture and equipment, including health care delivery assets (\$)	477,079	477,079		
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	31,380,444	7,030,771	24,349,673	20,074,965
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,981,924,349	18,717,337	1,963,207,012	1,932,584,265
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,981,924,349	18,717,337	1,963,207,012	1,932,584,265
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	26,111,865	6,863,758	19,248,107	16,527,399
2502. Miscellaneous assets	3,873,022	156,330	3,716,692	1,733,071
2503. Equities and deposits in pools and associations	1,071,517		1,071,517	1,392,536
2598. Summary of remaining write-ins for Line 25 from overflow page	324,040	10,683	313,357	421,960
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	31,380,444	7,030,771	24,349,673	20,074,965

ANNUAL STATEMENT FOR THE YEAR 2023 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)	802,787,262	816,234,046
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,308,329	597,201
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	196,993,980	194,417,220
4. Commissions payable, contingent commissions and other similar charges	11,744,799	11,746,519
5. Other expenses (excluding taxes, licenses and fees)	24,393,695	24,822,775
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,357,621	6,601,565
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	756,438	730,588
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 \$ 5,531,116 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)	123,548,657	115,993,764
10. Advance premium	3,411,153	3,543,895
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	4,416,656	4,707,095
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	4,721,501	2,827,227
14. Amounts withheld or retained by company for account of others	1,113,505	714,837
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)	1,547,020	606,573
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	6,055,534	7,566,437
20. Derivatives	2,276,332	
21. Payable for securities	2,509,204	
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	34,139,606	32,672,523
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,229,081,291	1,223,782,265
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,229,081,291	1,223,782,265
29. Aggregate write-ins for special surplus funds		11,484,786
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)	411,015,076	374,206,569
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)	734,125,721	708,802,000
38. TOTALS (Page 2, Line 28, Col. 3)	1,963,207,012	1,932,584,265
DETAILS OF WRITE-INS		
2501. Other Liabilities	14,575,317	10,990,160
2502. Atlas/Apple Bidco Indemnity liability (see note 10)	12,541,401	14,166,513
2503. Loss reserves assumed from portfolio transfers	7,022,888	7,515,850
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	34,139,606	32,672,523
2901. Special surplus on gain from sale and leaseback of company occupied real estate (see note 5J)		11,484,786
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)		11,484,786
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 2023 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).....	741,764,476	727,935,851
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	279,897,418	288,725,121
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	117,519,927	109,334,096
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	284,105,639	278,146,440
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	681,522,984	676,205,657
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	60,241,491	51,730,193
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	71,134,767	25,779,897
10. Net realized capital gains (losses) less capital gains tax of \$ 20,803,467 (Exhibit of Capital Gains (Losses))	114,260,324	45,492,259
11. Net investment gain (loss) (Lines 9 + 10)	185,395,091	71,272,156
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$734,897 amount charged off \$976,751)	(241,854)	(335,471)
13. Finance and service charges not included in premiums	110,136	106,173
14. Aggregate write-ins for miscellaneous income	1,896,241	2,008,258
15. Total other income (Lines 12 through 14)	1,764,523	1,778,960
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	247,401,105	124,781,309
17. Dividends to policyholders	18,953,843	18,801,241
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)	228,447,262	105,980,068
19. Federal and foreign income taxes incurred	23,727,143	16,162,224
20. Net income (Line 18 minus Line 19)(to Line 22)	204,720,119	89,817,844
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	708,802,000	708,097,260
22. Net income (from Line 20)	204,720,119	89,817,844
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (32,600,832)	(122,647,546)	(3,964,566)
25. Change in net unrealized foreign exchange capital gain (loss)	(5,370,020)	(12,303,595)
26. Change in net deferred income tax	4,778,472	(2,620,195)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(10,216,856)	(124,834)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(940,447)	(99,914)
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		
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	(45,000,000)	(70,000,000)
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)	25,323,722	704,740
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	734,125,721	708,802,000
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	1,828,573	1,996,595
1402. Miscellaneous income from pools and associations	67,668	11,663
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	1,896,241	2,008,258
3701. Change in special surplus from gain and leaseback on sale of building	11,484,786	(11,484,786)
3702. Reclassification of unassigned funds to special surplus - gain on sale of building	(11,484,786)	11,484,786
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 2023 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	736,749,526	731,902,883
2. Net investment income	46,481,624	23,772,460
3. Miscellaneous income	1,715,056	1,778,960
4. Total (Lines 1 through 3)	784,946,206	757,454,303
5. Benefit and loss related payments	291,904,582	282,161,719
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	399,473,671	382,210,960
8. Dividends paid to policyholders	18,953,843	18,801,241
9. Federal and foreign income taxes paid (recovered) net of \$ 20,803,467 tax on capital gains (losses)	44,504,760	17,230,050
10. Total (Lines 5 through 9)	754,836,856	700,403,970
11. Net cash from operations (Line 4 minus Line 10)	30,109,350	57,050,333
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	888,664,278	1,014,221,874
12.2 Stocks	197,114,295	11,105,675
12.3 Mortgage loans	63,897,748	11,514,051
12.4 Real estate		23,407,310
12.5 Other invested assets	5,898,877	11,234,499
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	22,673	(10,134)
12.7 Miscellaneous proceeds	4,034,588	1,530,981
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,159,632,459	1,073,004,256
13. Cost of investments acquired (long-term only):		
13.1 Bonds	958,494,153	1,077,778,618
13.2 Stocks	105,858,043	71,088,781
13.3 Mortgage loans	116,909,565	93,650,452
13.4 Real estate	436,700	1,962,532
13.5 Other invested assets	4,753,693	8,318,944
13.6 Miscellaneous applications	8,486,683	5,184,058
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,194,938,837	1,257,983,385
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)	(35,306,378)	(184,979,129)
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	29,999,991	70,000,000
16.6 Other cash provided (applied)	583,475	(998,003)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(29,416,516)	(70,998,003)
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)	(34,613,544)	(198,926,799)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	80,135,175	279,061,974
19.2 End of period (Line 18 plus Line 19.1)	45,521,631	80,135,175

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 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	16,175,591	5,574,381	8,468,213	13,281,760
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)	30,854,979	14,806,444	15,776,175	29,885,249
5.2 Commercial multiple peril (liability portion)	7,873,613	3,491,499	3,607,577	7,757,535
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	397,668	207,143	211,833	392,977
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health (group and individual)				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	590,393,618	47,794,962	47,500,267	590,688,313
17.1 Other liability - occurrence	13,412,575	5,926,854	6,312,737	13,026,692
17.2 Other liability - claims-made	43,344,794	18,274,953	19,641,725	41,978,022
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
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.....	34,573,031	14,337,654	16,347,764	32,562,921
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage	11,887,939	5,392,956	5,475,812	11,805,083
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	106,720	62,502	57,079	112,142
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability	298,839	124,415	149,473	273,781
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	749,319,368	115,993,764	123,548,657	741,764,476
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 2023 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	8,468,213				8,468,213
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)	15,776,175				15,776,175
5.2 Commercial multiple peril (liability portion)	3,607,577				3,607,577
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	211,833				211,833
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
15.1 Vision only					
15.2 Dental only					
15.3 Disability income					
15.4 Medicare supplement					
15.5 Medicaid Title XIX					
15.6 Medicare Title XVIII					
15.7 Long-term care					
15.8 Federal employees health benefits plan					
15.9 Other health					
16. Workers' compensation	47,500,267				47,500,267
17.1 Other liability - occurrence	6,312,737				6,312,737
17.2 Other liability - claims-made	19,641,725				19,641,725
17.3 Excess workers' compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
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	16,347,764				16,347,764
21.1 Private passenger auto physical damage					
21.2 Commercial auto physical damage	5,475,812				5,475,812
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft	57,079				57,079
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability	149,473				149,473
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	123,548,657				123,548,657
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					123,548,657
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 2023 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	16,491,545		3,479,243	383,558	3,411,639	16,175,591
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)	35,540,219		189,606	903,842	3,971,004	30,854,979
5.2 Commercial multiple peril (liability portion)	7,870,175		3,438			7,873,613
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	448,844			11,916	39,259	397,668
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical) group						
14. Credit accident and health (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers' compensation	595,278,861		3,002,328	1,553,932	6,333,638	590,393,618
17.1 Other liability - occurrence	23,185,628			1,137,924	8,635,129	13,412,575
17.2 Other liability - claims-made		43,344,794				43,344,794
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
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	34,573,031					34,573,031
21.1 Private passenger auto physical damage						
21.2 Commercial auto physical damage	12,299,257			126,410	284,909	11,887,939
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	121,275			3,395	11,159	106,720
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX	298,839				298,839
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	725,808,835	43,643,633	6,674,615	4,120,977	22,686,737	749,319,368
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) 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 \$693,037,967

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$666,017,079

ANNUAL STATEMENT FOR THE YEAR 2023 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	1,841,306	305,405	292,250	1,854,460	1,561,595	1,186,778	2,229,278	36.6
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)	20,166,773	136,562	105,697	20,197,637	6,329,502	4,517,458	22,009,680	79.3
5.2 Commercial multiple peril (liability portion)	3,396,209			3,396,209	13,802,606	13,865,978	3,332,837	12,309.9
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								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation	234,904,230	2,925,076	2,012,083	235,817,223	676,876,449	720,833,628	191,860,044	15,682.7
17.1 Other liability - occurrence	14,916,882		8,600,000	6,316,882	20,943,914	18,453,120	8,807,677	266.3
17.2 Other liability - claims-made		3,613,955		3,613,955	27,949,234	13,114,687	18,448,503	(22.6)
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
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	15,031,176			15,031,176	51,871,310	40,689,820	26,212,667	2,024.3
21.1 Private passenger auto physical damage								
21.2 Commercial auto physical damage	6,913,747			6,913,747	12,608	55,611	6,870,744	11.3
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft	13,553			13,553	94,106	72,032	35,627	788.8
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability		189,360		189,360	3,345,939	3,444,937	90,362	(1,189.1)
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	297,183,876	7,170,357	11,010,031	293,344,202	802,787,262	816,234,046	279,897,418	(5,139.7)
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 2023 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	927,520	56,945	629,964	354,500	1,461,413	27,198	281,516	1,561,595	164,576
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)	2,234,917	10,568		2,245,485	4,147,697	16,466	80,146	6,329,502	520,884
5.2 Commercial multiple peril (liability portion)	4,776,496	32		4,776,529	9,026,057	20		13,802,606	4,571,689
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									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation	428,521,358	9,636,303	14,162,659	423,995,002	253,594,225	5,301,520	6,014,297	676,876,449	167,277,859
17.1 Other liability - occurrence	20,552,913		12,591,475	7,961,438	18,434,627		5,452,152	20,943,914	5,430,376
17.2 Other liability - claims-made		2,116,928		2,116,928		25,832,306		27,949,234	13,653,540
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
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	25,941,903			25,941,903	25,929,407			51,871,310	5,283,347
21.1 Private passenger auto physical damage									
21.2 Commercial auto physical damage	933,433			933,433	(920,825)			12,608	(28,462)
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft	81,380			81,380	13,959		1,233	94,106	3,661
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX	2,446,776		2,446,776	XXX	899,163		3,345,939	116,508
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	483,969,921	14,267,552	27,384,098	470,853,375	311,686,559	32,076,672	11,829,344	802,787,262	196,993,980
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 reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2023 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	28,887,344			28,887,344
1.2 Reinsurance assumed	7,536,229			7,536,229
1.3 Reinsurance ceded	1,027,190			1,027,190
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	35,396,383			35,396,383
2. Commission and brokerage:				
2.1 Direct excluding contingent		79,931,173		79,931,173
2.2 Reinsurance assumed, excluding contingent		17,504,523		17,504,523
2.3 Reinsurance ceded, excluding contingent		3,451,632		3,451,632
2.4 Contingent - direct		3,246,507		3,246,507
2.5 Contingent - reinsurance assumed		(80,868)		(80,868)
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) ..		97,149,703		97,149,703
3. Allowances to managers and agents				
4. Advertising		765,117		765,117
5. Boards, bureaus and associations		5,286,379		5,286,379
6. Surveys and underwriting reports		110,280		110,280
7. Audit of assureds' records		2,198		2,198
8. Salary and related items:				
8.1 Salaries	63,305,551	109,535,025	1,509,434	174,350,010
8.2 Payroll taxes	4,918,181	7,076,223	102,352	12,096,756
9. Employee relations and welfare	15,329,340	20,758,041	306,616	36,393,997
10. Insurance		1,364,238		1,364,238
11. Directors' fees				
12. Travel and travel items	576,875	3,364,464	6,437	3,947,776
13. Rent and rent items	5,154,871	5,258,368	1,217	10,414,456
14. Equipment	271,583	6,986,739	342,001	7,600,323
15. Cost or depreciation of EDP equipment and software	146,563	1,218,174		1,364,737
16. Printing and stationery	1,047,013	1,342,286	12,859	2,402,158
17. Postage, telephone and telegraph, exchange and express	1,369,761	1,589,667	13,271	2,972,699
18. Legal and auditing		2,161,256	671,338	2,832,594
19. Totals (Lines 3 to 18)	92,119,738	166,818,455	2,965,525	261,903,718
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		15,463,274		15,463,274
20.2 Insurance department licenses and fees		461,239		461,239
20.3 Gross guaranty association assessments		(208,826)		(208,826)
20.4 All other (excluding federal and foreign income and real estate)	25,600	2,176,814		2,202,414
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	25,600	17,892,501		17,918,101
21. Real estate expenses			2,686,098	2,686,098
22. Real estate taxes			666,306	666,306
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	(10,021,794)	2,244,980	6,357,835	(1,418,979)
25. Total expenses incurred	117,519,927	284,105,639	12,675,764	(a) 414,301,330
26. Less unpaid expenses - current year	196,993,980	42,496,115		239,490,095
27. Add unpaid expenses - prior year	194,417,220	43,170,858		237,588,078
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)	114,943,168	284,780,382	12,675,764	412,399,314
DETAILS OF WRITE-INS				
2401. Investment Management Fee			6,082,884	6,082,884
2402. Third Party Technologies	1,364,022	596,828	93,844	2,054,694
2403. Other Expenses	(45,422)	979,532	169,872	1,103,982
2498. Summary of remaining write-ins for Line 24 from overflow page	(11,340,394)	668,620	11,235	(10,660,539)
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	(10,021,794)	2,244,980	6,357,835	(1,418,979)

(a) Includes management fees of \$ 5,430,367 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 28,060,792	32,587,597
1.1 Bonds exempt from U.S. tax	(a) 206,400	91,122
1.2 Other bonds (unaffiliated)	(a) 2,482,692	3,192,164
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) 336,665	336,665
2.11 Preferred stocks of affiliates	(b) 700,000	700,000
2.2 Common stocks (unaffiliated)	1,202,214	1,216,080
2.21 Common stocks of affiliates	9,845,068	9,845,068
3. Mortgage loans	(c) 20,355,296	20,814,502
4. Real estate	(d) 3,524,280	3,524,280
5. Contract loans .....	.....	.....
6. Cash, cash equivalents and short-term investments	(e) 2,688,223	2,833,982
7. Derivative instruments	(f) .....	.....
8. Other invested assets	8,776,429	8,778,137
9. Aggregate write-ins for investment income	92,201	137,704
10. Total gross investment income	78,270,260	84,057,301
11. Investment expenses	(g)	12,675,764
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) 246,770	.....
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	12,922,534
17. Net investment income (Line 10 minus Line 16) .....	.....	71,134,767
DETAILS OF WRITE-INS		
0901. Miscellaneous income	92,201	137,704
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	92,201	137,704
1501. ....	.....	.....
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 \$ 10,400,348 accrual of discount less \$ 744,818 amortization of premium and less \$ 7,236,334 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 \$ 1,516,199 accrual of discount less \$ amortization of premium and less \$ 647,324 paid for accrued interest on purchases.
- (d) Includes \$ 3,524,280 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 1,182,775 accrual of discount less \$ 63 amortization of premium and less \$ 14,338 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 \$ 246,770 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	(15,457,456)	.....	(15,457,456)	.....	.....
1.1 Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2 Other bonds (unaffiliated)	342,721	617,506	960,227	1,429,893	994,502
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated)	(1,023,715)	.....	(1,023,715)	300,857	.....
2.11 Preferred stocks of affiliates .....	.....	.....	.....	582,862	.....
2.2 Common stocks (unaffiliated)	160,818,688	.....	160,818,688	(153,005,805)	(754,010)
2.21 Common stocks of affiliates .....	.....	(12,345,558)	(12,345,558)	3,888,385	(3,975,785)
3. Mortgage loans	730,100	.....	730,100	.....	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments	22,674	.....	22,674	.....	.....
7. Derivative instruments	(290,132)	488,030	197,898	(4,293,653)	(2,343,741)
8. Other invested assets	324,215	(139,374)	184,841	(4,150,916)	709,014
9. Aggregate write-ins for capital gains (losses) .....	.....	976,092	976,092	.....	.....
10. Total capital gains (losses)	145,467,095	(10,403,304)	135,063,791	(155,248,378)	(5,370,020)
DETAILS OF WRITE-INS					
0901. Atlas/Apple Bidco FX and non-FX indemnity loss (see note 10) .....	.....	(681,074)	(681,074)	.....	.....
0902. Miscellaneous foreign exchange & other gain .....	.....	1,657,166	1,657,166	.....	.....
0903. ....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	976,092	976,092	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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	970,756	372,938	(597,818)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	521,849	399,673	(122,176)
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	8,484,247		(8,484,247)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	1,232,635	2,201,917	969,282
21. Furniture and equipment, including health care delivery assets	477,079	659,840	182,761
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	7,030,771	4,866,113	(2,164,658)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	18,717,337	8,500,481	(10,216,856)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	18,717,337	8,500,481	(10,216,856)
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	6,863,758	4,741,113	(2,122,645)
2502. Miscellaneous assets	156,330	125,000	(31,330)
2503. Other assets not admitted	10,683		(10,683)
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	7,030,771	4,866,113	(2,164,658)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

Note 1 – Summary of Significant Accounting Policies and Going Concern

Organization and ownership:

Zenith Insurance Company (the “Zenith Insurance”) is a wholly-owned insurance subsidiary of Zenith National Insurance Corp. (“Zenith National”). Zenith National is a Delaware holding company, which is an indirect wholly-owned subsidiary of Fairfax Financial Holdings Limited (“Fairfax”). Fairfax is a Canadian financial services holding company, whose common stock is publicly traded on the Toronto Stock Exchange (“TSX”) and is principally engaged in property and casualty insurance, reinsurance and associated investment management.

A. Accounting Practices

The accompanying combined financial statements of 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 (“California SAP”) 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”). The NAIC SAP version effective January 1, 2001 and all subsequent amendments have been adopted as a component of California SAP. As of December 31, 2023 and December 31, 2022, contingent receivables recorded in other invested assets for \$23.6 million and \$15.7 million, respectively, were the only difference between NAIC SAP and California SAP as shown below.

(in thousands)		Year ended December 31,			
Net Income	State of Domicile	2023		2022	
State Basis	California	\$	204,720	\$	89,818
State Prescribed Practices	California				
State Permitted Practices	California				
NAIC SAP		\$	204,720	\$	89,818

Surplus		December 31,			
State Basis	State of Domicile	2023		2022	
State Basis	California	\$	734,126	\$	708,802
State Prescribed Practices	California		23,554		15,723
State Permitted Practices	California				
NAIC SAP		\$	710,572	\$	693,079

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 underwriting income 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, 2023 and 2022, premiums receivable included \$5.2 million and \$4.0 million, respectively, of estimated premiums due from policyholders.

Reinsurance assumed premiums written and unearned premium reserves are based on reports received from ceding companies which are established on a basis that is consistent with the coverage periods under the terms of the underlying insurance contracts.

Premiums earned are reported net of reinsurance ceded premiums earned in the Statement of Income. The cost of reinsurance purchased by the Company (reinsurance premiums ceded) for quota share contracts is earned based on a percentage of both the underlying premiums written and unearned premiums for the coverage provided. For excess of loss protection, the cost is a based on a percentage of the earned premium of the underlying policies for the coverage provided.

Losses and Loss Adjustment Expenses (“LAE”) Incurred

Both 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.

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Unpaid Losses and LAE

The liabilities for unpaid losses and loss adjustment expenses (“loss reserves”) in the accompanying Balance Sheets 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. As of December 31, 2023 and 2022, there was no material difference between the actuarial point estimate and the loss reserve estimate recorded in the financial statements. As of December 31, 2023, workers’ compensation, the Company’s principal line of insurance, accounts for 80% of the net earned premium in 2023 and 84% of the outstanding liabilities for unpaid losses and loss adjustment expenses, net of reinsurance recoverable. 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 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 2021 through 2023 were increased or decreased by one percentage point in each year, the loss reserve estimates at December 31, 2023 would change accordingly by approximately \$16.4 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, 2023.

At December 31, 2023 and 2022, the Company recorded an estimate of \$1.7 million and \$2.2 million, respectively, for the expected net liability, 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.

Assumed Reinsurance

Zenith Insurance entered into reinsurance agreements with various subsidiaries of Allied World Assurance Company Holdings, Ltd. (collectively “Allied”), an affiliate of Fairfax and the Company, effective May 1, 2021, under which Allied cedes a portion of its global professional and medical liability business under quota share and excess of loss reinsurance contracts on a risk-attaching basis. These reinsurance agreements were renewed effective May 1, 2022 and 2023. Effective July 1, 2022, Zenith Insurance entered into a risk-attaching quota share agreement under which Allied cedes a portion of its cyber business written under a program with CFC Underwriting Limited to Zenith Insurance. This reinsurance agreement was renewed effective July 1, 2023. Total estimated written premium assumed by Zenith Insurance for these agreements is expected to be earned over a 24-month period following the effective dates of the agreements. See Note 10.

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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.

Reinsurance Ceded - Workers' Compensation Coverage

The Company maintains excess of loss catastrophe reinsurance that provides protection for losses up to \$150.0 million for losses including catastrophe losses arising out of earthquakes and acts of terrorism including nuclear, biological, chemical and radiological attacks. The Company also maintains a multi-cedant reinsurance contract for the \$50.0 million in excess of \$100.0 million layer, shared with other Fairfax affiliates. For the agriculture business, the Company retains the first \$10.0 million of each loss arising from industrial accidents and the first \$20.0 million of each loss arising out of earthquakes and acts of terrorism. For all other business classes, the Company retains the first \$20.0 million of each loss.

Reinsurance Ceded - Agribusiness P&C Coverage

From January 1, 2021 through March 31, 2022, 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 \$25.0 million and \$20.0 million, respectively. The Company retained the first \$3.5 million for each per risk loss and \$5.0 million for catastrophe loss. In April 2022, the Company increased the catastrophe reinsurance coverage to \$25.0 million. In April 2023, the Company increased the catastrophe reinsurance coverage and retention to \$30.0 million and \$6.0 million, respectively.

From January 1, 2021 through June 30, 2022, the Company participated in a quota share reinsurance agreement for the umbrella line of business. Under this quota share agreement, the Company retained 50% of the first \$1.0 million and 10% in excess of \$1.0 million up to \$10.0 million on any one policy, any one claim or any one occurrence. On July 1, 2022, the terms of the quota share reinsurance agreement for the umbrella line of business changed and the Company now retains 17.5% of the first dollar up to \$10.0 million on any one policy, any one claim or any one occurrence. On July 1, 2023, the terms of the quota share reinsurance agreement for the umbrella line of business changed and the Company now retains 10.0% of the first dollar up to \$5.0 million on any one policy, any one claim or any one occurrence.

The Company also participates in a quota share reinsurance agreement for the equipment breakdown lines of business. Under the equipment breakdown quota share agreement, the Company cedes 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 Zenith Insurance's ownership is more than minor or where Zenith Insurance 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 Zenith Insurance'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 which are highly liquid and are readily convertible to cash. Cash equivalents and short-term investments include U.S. Treasury bonds, money market funds, and overnight sweep accounts with maturities of less than one year at the date of purchase. Cash includes demand deposits with banks and other financial institutions. In the third quarter of 2023, Zenith Insurance began investing its available operating cash in a highly liquid money market fund ("MMF"), which is classified as a cash equivalent on the Balance Sheet. As a result of sweeping operating cash into the MMF, reported cash balance may be negative at the balance sheet date due to book overdrafts. Book overdrafts occur when outstanding checks recorded by Zenith Insurance that have not been presented to the bank exceed demand deposits at the bank.

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

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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.

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

None

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. In 2023, Zenith Insurance purchased 14 mortgage loans that pay monthly interest at an annual rate in the range of 4.8% to 9.8%, are secured by first liens on real estate and mature between July 2023 and June 2026. In 2022, Zenith Insurance purchased 10 mortgage loans that pay monthly interest at an annual rate in the range of 7.9% to 10.1%, are secured by first liens on real estate and mature between July 2024 and May 2026.
2. The maximum percentage of the loan to the value of collateral at the time of the mortgage loans was between 6% and 72% for the loans purchased in 2023, and between 3% and 76% for the loans purchased in 2022.
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

In December 2022, the Company sold a building in Sarasota, Florida that operated as its Florida Branch and recorded a gain on the sale of \$11.5 million, net of tax, in net realized capital gains (losses) in the Statement of Income. Simultaneous with the sale, the Company entered into an agreement with the buyer to lease back the building until the Company's newly leased space in Sarasota was ready for occupancy thus classifying the gain in special surplus at December 31, 2022. During 2023, the entire gain was reclassified from special surplus to unassigned funds (surplus).

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)	\$ 757,274	\$ 817,612	\$ (60,338)	\$ 757,274	38.2%	38.6%
2. On deposit with other regulatory bodies	127	123	4	127		
Total restricted assets	\$ 757,401	\$ 817,735	\$ (60,334)	\$ 757,401	38.2 %	38.6%
Detail of on deposit						
US Treasury notes	\$ 127	\$ 123	\$ 4	\$ 127		
Total other regulatory bodies	\$ 127	\$ 123	\$ 4	\$ 127		

(a) The California DOI released fixed maturity securities with a total fair value of approximately \$59.0 million from deposit in the third quarter of 2023.

(3) Detail of Other Restricted Assets

None

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

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

None

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.

No significant impairment losses were recognized in 2023 and 2022.

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

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B. Amounts Nonadmitted

None

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount (in thousands)
1. Gross	\$ 11,342
2. Nonadmitted	
3. Admitted	\$ 11,342

D. The aggregate deferred interest

None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

Cumulative amount of PIK interest included in the current principal balance	\$ <u>Amount (in thousands)</u> 1,914
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Note 8 – Derivative Instruments

A. – H. Purpose, Risks, Accounting

Derivative contracts may include 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 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 CPI-linked derivatives and forwards.

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 or (losses), net tax, in surplus 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 in miscellaneous assets in the Balance Sheets with a corresponding liability is recognized in 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, if any, are reflected in the Balance Sheets as assets.

Equity Derivative Contracts

Zenith Insurance holds equity index put options that grant Zenith Insurance the right (but not the obligation) to sell a financial instrument at a specified price within a specified time period. Zenith Insurance also holds equity warrants on certain investments that grant Zenith Insurance the right to purchase an underlying financial instrument at a given price and time. The initial premium paid for each put options contract and equity warrants 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 to Change in net unrealized capital gains or (losses), net of tax, in surplus.

CPI-linked Derivative 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. 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 1 year as of December 31, 2023. As of December 31, 2023 and 2022, Zenith Insurance had no pledged amounts recorded as contractually required collateral to a counterparty on any CPI-linked derivatives.

Foreign Exchange Forward Contracts

Zenith Insurance has exposure to foreign currency fluctuations for foreign investments held. Foreign exchange forward contracts (“foreign exchange forwards”), primarily denominated in the Canadian dollar 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 at inception the fair value is zero. These contracts have a term to maturity of less than one year and may be renewed at market rates.

Counterparty Exposure

Zenith Insurance limits 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 (“net settlement arrangements”). 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, 2023.

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, 2023, counterparties pledged \$2.1 million of cash for Zenith Insurance’s benefit. No amounts were pledged by counterparties for Zenith Insurance’s benefit as of December 31, 2022. Zenith Insurance recorded the cash collateral as miscellaneous assets and recorded a corresponding liability in its Balance Sheet.

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Derivative Accounting

The following table summarizes the notional amount, cost and fair value of derivative contracts as of December 31, 2023 and 2022:

(in thousands)	Notional Amount	Cost	Fair Value of Derivative	
			Assets	Liabilities
December 31, 2023				
CPI-linked derivatives	\$ 3,082,328	\$ 11,191		
Equity index put options	124,358	4,821	\$ 2,121	\$ 2,276
Foreign exchange forwards	100,951			
Equity warrants (a)	10,000	1,823	430	
Total		\$ 17,835	\$ 2,551	\$ 2,276
December 31, 2022				
CPI-linked derivatives	\$ 3,263,624	\$ 11,991	\$ 1	
Foreign exchange forwards	82,660		155	
Equity warrants (a)	13,527	966	1,878	
Total		\$ 12,957	\$ 2,034	

(a) As of December 31, 2023 and 2022, equity warrants included 0.5 million and 0.2 million shares of common stock warrants, respectively, received in connection with Zenith Insurance's investment in the preferred stock of the same issuer in June 2023 and March 2022, respectively. See Note 10.

As of December 31, 2022, equity warrants also included 0.7 million shares of Atlas Corp. ("Atlas"), an affiliate of Fairfax and Zenith Insurance, common stock warrants that were exercised in January 2023 for a payment of \$8.5 million. See Note 10.

The gains (losses) on settlements of the derivative contracts and changes in fair value of the derivative contracts were as follows:

(in thousands)	Year ended December 31,	
	2023	2022
Gains (losses) on settlements		
Equity derivatives:		
Equity warrants	\$ 1,366	\$ 240
Equity index put options	(857)	
Foreign exchange forwards	488	5,229
CPI-linked derivatives (a)	(799)	(1,100)
Total	\$ 198	\$ 4,369
Change in fair value		
Equity derivatives:		
Equity warrants	\$ (2,305)	\$ (2,143)
Equity index put options	(2,700)	
Foreign exchange forwards	(2,431)	535
CPI-linked derivatives (a)	799	1,076
Total	\$ (6,637)	\$ (532)
Net gains (losses) on derivatives		
Equity derivatives:		
Equity warrants	\$ (939)	\$ (1,903)
Equity index put options	(3,557)	
Foreign exchange forwards	(1,943)	5,764
CPI-linked derivatives (a)		(24)
Total net gains (losses) on derivatives	\$ (6,439)	\$ 3,837

(a) In each of the years ended December 31, 2023 and 2022, one CPI-linked derivative contract with the notional amount of \$0.2 billion and \$0.3 billion, respectively, matured, and \$0.8 million and \$1.1 million, respectively, of losses previously recognized in the Change in net unrealized capital gains or (losses), net of tax, in 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, 2023 and 2022:

(Notional amount in thousands)	Notional Amount		Weighted Average Strike Price In Original Currency	Index Value
	Original Currency	US Dollars		
Underlying CPI Index:				
December 31, 2023				
United States	2,530,000	\$ 2,530,000	236.19	306.75
European Union	500,000	552,328	100.63	123.66
		\$ 3,082,328		
December 31, 2022				
United States	2,730,000	\$ 2,730,000	235.84	296.80
European Union	500,000	533,624	100.63	120.24
		\$ 3,263,624		

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, 2023			December 31, 2022			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	\$ 72,427	\$ 47,106	\$ 119,533	\$ 74,222	\$ 20,320	\$ 94,542	\$ (1,795)	\$ 26,786	\$ 24,991
Statutory valuation allowance									
(b) adjustments					10,500	10,500		(10,500)	(10,500)
(c) Adjusted gross DTA (1a-1b)	72,427	47,106	119,533	74,222	9,820	84,042	(1,795)	37,286	35,491
(d) DTA nonadmitted		8,484	8,484					8,484	8,484
(e) Subtotal net admitted DTA (1c-1d)	72,427	38,622	111,049	74,222	9,820	84,042	(1,795)	28,802	27,007
(f) DTL's	37,207	3,777	40,984	40,674	2,198	42,872	(3,467)	1,579	(1,888)
(g) Net admitted DTA (1e-1f)	\$ 35,220	\$ 34,845	\$ 70,065	\$ 33,548	\$ 7,622	\$ 41,170	\$ 1,672	\$ 27,223	\$ 28,895

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2. Admission Calculation Components SSAP 101, Income Taxes:

	December 31, 2023			December 31, 2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(in thousands)	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 36,095	20,946	\$ 57,041	\$ 38,306	1,115	\$ 39,421	\$ (2,211)	19,831	\$ 17,620
(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).									
1. Adjusted gross DTA's expected to be realized following the balance sheet date	22,667	13,899	36,566	20,508	6,579	27,087	2,159	7,320	9,479
2. Adjusted gross DTA's allowed per limitation threshold (3(b) x 15%)	NA	NA	36,566	NA	NA	27,087	NA	NA	9,479
(c) Adjusted gross DTA's (excluding the amount of DTA's from 2(a) and 2(b) above) offset by gross DTL's	13,665	3,777	17,442	15,408	2,126	17,534	(1,743)	1,651	(92)
(d) DTA's Admitted as the result of application of SSAP 101 Total (2(a) + 2(b) + 2(c))	\$ 72,427	36,622	\$ 111,049	\$ 74,222	\$ 9,820	\$ 84,042	\$ (1,795)	28,802	\$ 27,007

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3. Admission thresholds:

(in thousands)	2023	2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount	527%	481%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation In 2(b) above	\$ 664,824	\$ 667,470

4. Impact of Tax-Planning Strategies:

(a) Gross and Net DTA's

The Company 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, 2023			December 31, 2022			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	\$ 72,427	\$ 47,106	\$ 119,553	\$ 74,222	\$ 9,820	\$ 84,042	\$ (1,795)	37,286	\$ 35,491
2 Percentage of total adjusted gross DTA's	NA	NA	NA	NA	7.8%	7.8%	NA	(7.8)%	(7.8)%
3 Net admitted gross DTA's	\$ 72,427	\$ 38,622	\$ 111,049	\$ 74,222	\$ 9,820	\$ 84,042	\$ (1,795)	28,802	\$ 27,007
4 Percentage of total net admitted adjusted gross DTA's	NA	12.6%	12.6%	NA	11.7%	11.7%	NA	0.9%	0.9%

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

B. Unrecognized DTL's

Not applicable

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

(in thousands)	(1) December 31, 2023	(2) December 31, 2022	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 22,704	\$ 14,956	\$ 7,748
(b) Foreign	1,023	1,016	7
(c) Federal income tax on net capital gains	20,803	1,105	19,698
(d) Other		188	(188)
(e) Federal income taxes incurred	<u>\$ 44,530</u>	<u>\$ 17,265</u>	<u>\$ 27,265</u>
2. DTA's:			
(a) Ordinary			
Unearned & unbilled premium installments	\$ 37,581	\$ 41,237	\$ (3,656)
Discounting of unpaid losses and LAE	24,009	24,869	(860)
Fixed assets	2,810	1,015	1,795
Compensation and benefits accrual	5,878	5,316	562
Nonadmitted assets	2,149	1,785	364
Subtotal	<u>72,427</u>	<u>74,222</u>	<u>(1,795)</u>
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted DTA's			
(d) Admitted ordinary DTA's (2a-2b-2c)	<u>72,427</u>	<u>74,222</u>	<u>(1,795)</u>
(e) Capital:			
Investments – unrealized capital and foreign exchange losses and other	47,106	20,320	26,786
Nonadmitted deferred tax assets	8,484		8,484
Statutory valuation allowance adjustment		10,500	(10,500)
Admitted capital DTA	<u>38,622</u>	<u>9,820</u>	<u>28,802</u>
(f) Admitted DTA's (2d + 2e)	<u>\$ 111,049</u>	<u>\$ 84,042</u>	<u>\$ 27,007</u>
3. DTL's:			
(a) Ordinary			
Unbilled premium on installments unearned	\$ 24,897	\$ 29,094	\$ (4,197)
Transitional adjustment on loss and LAE	4,412	6,618	(2,206)
Investment	2,310		2,310
Fixed assets	435		435
Accrued premium acquisition expenses	5,153	4,962	191
Subtotal	<u>37,207</u>	<u>40,674</u>	<u>(3,467)</u>
(b) Capital:			
Investments – unrealized capital and foreign exchange losses and other	3,777	2,198	1,579
(c) DTL's (3a + 3b)	<u>40,984</u>	<u>42,872</u>	<u>(1,888)</u>
4. Net DTA's (2f – 3c)	<u>\$ 70,065</u>	<u>\$ 41,170</u>	<u>\$ 28,895</u>

The Change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in nonadmitted assets is reported separately from the Change in net deferred income taxes in the Capital and Surplus Account section of the Statement of Income):

(in thousands)	(1) December 31, 2023	(2) December 31, 2022	(3) Surplus Impact Change
Gross DTA	\$ 119,533	\$ 84,042	\$ 35,491
Gross DTL's	40,984	42,872	(1,888)
Gross change	<u>\$ 78,549</u>	<u>\$ 41,170</u>	<u>\$ 37,379</u>
Tax effect of unrealized (gains)/losses, including foreign exchange			\$ 33,737
Allocated to change in deferred income taxes			<u>\$ 3,642</u>

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- 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 year ended December 31, 2023 was as follows:

(in thousands)	2023		
		Tax Effect (21%)	Rate
Net income before taxes	\$ 249,250	\$ 52,343	21.0%
Increase (decrease) in actual tax reported resulting from:			
a. Tax-exempt income deduction	(68)	(14)	
b. Change in deferred taxes on nonadmitted assets	(1,733)	(364)	(0.2)
c. Dividends received deduction	(9,875)	(2,074)	(0.8)
d. Change in valuation allowance	(50,000)	(10,500)	(4.2)
e. Nondeductible expenses	1,839	386	0.2
f. Tax differentials on foreign earnings	4,732	994	0.4
g. Prior year adjustment	558	117	0.1
Tax expense	\$ 194,703	\$ 40,888	16.4%
Federal and foreign income taxes incurred		\$ 23,727	9.5%
Realized capital gains tax		20,803	8.4
Federal taxes incurred		44,530	17.9%
Change in net deferred income tax (without tax on unrealized gains (losses) and foreign exchange)		(3,642)	(1.5)
Total income tax reported		\$ 40,888	16.4%

E. Additional tax disclosures

- As of December 31, 2023, the Company had no operating loss carryforward or tax credit carryforward available for tax purposes:
- The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Year	Amount (in thousands)
2022	\$ 14,230
2023	\$ 42,810

- The Company did not have deposits that are admitted under Section 6603 of the Internal Revenue Code.

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F. Consolidated federal income tax return

1. The Company is included in the tax return of Fairfax (US) Inc. ("Fairfax US"), a subsidiary of Fairfax. 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	Odyssey Reinsurance Company	Connecticut	47-0698507
American Underwriters Insurance Company	Arkansas	71-6052523	Odyssey Reinsurance (Barbados) Ltd.	Barbados	98-1676695
Bail USA, Inc.	Pennsylvania	25-1430258	Odyssey US Holdings Inc.	Delaware	47-2069088
C&F Insurance Agency, Inc.	Ohio	34-1920152	Pacific Surety Insurance Agency, Inc.	California	81-2411824
Connemara Reinsurance Company, Ltd.	Barbados	98-1544453	Resolution Group Reinsurance (Barbados) Limited	Barbados	98-1192314
CoverX Corporation	Michigan	38-2027233	Riverstone Captive Insurance Company, Ltd.	Cayman Islands	98-0465470
Crum & Forster Holdings Corp.	Delaware	04-3611900	RiverStone Claims Management LLC	Delaware	75-2869975
Crum & Forster Indemnity Company	Delaware	22-2868548	RiverStone Group LLC	Delaware	02-0511579
Crum & Forster Insurance Brokers, Inc.	Texas	74-1385078	RiverStone Resources LLC	Delaware	02-0511580
Crum & Forster Specialty Insurance Company	Delaware	13-3545069	Rockville Risk Management Associates Inc.	New York	01-0800998
Crum and Forster Insurance Company	New Jersey	22-2464174	Seneca Insurance Company, Inc.	New York	13-2941133
DMC Insurance Inc.	Indiana	81-3037658	Seneca Specialty Insurance Company	Delaware	86-0902879
E. R. Quinn Co., Inc.	New York	11-3313425	The North River Insurance Company	New Jersey	22-1964135
FFI (U.S.) Inc.	Delaware	84-3860843	The Redwoods Group, Inc.	North Carolina	56-2087089
Fairfax (US) Inc.	Delaware	83-0306126	TIG Insurance Company	California	94-1517098
First Mercury Insurance Company	Delaware	38-3299471	Travel Insured International, Inc.	Connecticut	06-1373126
Greystone Insurance Company	Connecticut	23-2745904	United States Fire Insurance Company	Delaware	13-5459190
Hilltop Specialty Insurance Company	New York	75-1637737	Wag'n Pet Club, Inc.	Texas	76-0837597
Hudson Crop Insurance Services, Inc.	Delaware	26-4395836	Western Property & Casualty Insurance Company	Vermont	43-1988704
Hudson Excess Insurance Company	Delaware	45-5271776	Zenith Captive Insurance Company	Vermont	83-2268602
Hudson Insurance Company	Delaware	13-5150451	Zenith Development Corp.	Nevada	95-4717759
International Travel Insurance Segregated Portfolio	Cayman Islands	98-1528796	Zenith Insurance Company	California	95-1651549
Loyola Group, Inc.	New York	47-0958072	Zenith Insurance Management Services, Inc.	Florida	65-0798289
MTAW Insurance Company	Delaware	46-4880144	Zenith National Insurance Corp.	Delaware	95-2702776
Napa River Insurance Services, Inc.	California	41-2178967	Zenith of Nevada, Inc.	Nevada	88-0296762
Odyssey Group Holdings, Inc.	Delaware	52-2301683	ZNAT Insurance Company	California	95-4103565
Odyssey Holdings Latin America, Inc.	Delaware	75-2741663			

2. Zenith National 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. Corporate Alternative Minimum Tax ("CAMT")

The Inflation Reduction Act, which created a new corporate alternative minimum tax ("CAMT") effective for calendar year taxpayers January 1, 2023, was enacted on August 16, 2022. Based upon projected adjusted financial statement income for 2023, the Company (or the controlled group of corporations of which the Company is a member) has determined that average "adjusted financial statement income" is above the thresholds for the 2023 tax year such that it does expect to be required to perform the CAMT calculations.

The Company expects to be a nonapplicable corporation for the tax year ending December 31, 2023 because the Company is a member of a tax controlled group that does not reasonably expect to owe a CAMT liability.

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Note 10- Information Concerning Parent, Subsidiaries, 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 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 \$5.1 million for years ended December 31, 2023 and 2022.

In July 2023, Zenith Insurance sold two of its mortgage loans investments acquired in June 2023 as part of the Kennedy Wilson ("KW")/Pacific Western Bank transaction for \$19.9 million in cash to HWIC Property Fund II, a wholly-owned subsidiary of Fairfax. Proceeds represent fair value at the time of sale, which also approximates amortized cost.

In March 2022, Zenith Insurance acquired 0.5 million shares of certain common stock warrants from Wentworth Insurance Company, an affiliate of Fairfax and Zenith Insurance, for \$3.3 million. The warrants had an exercise price of Cdn\$15 per share and an expiration date of April 26, 2022. Zenith Insurance also owned shares of the preferred stock of the same issuer as these warrants. In April 2022, Fairfax through its subsidiaries, including Zenith Insurance, exercised the warrants in exchange for the common stock and surrendered all of its preferred stock, for cancellation, to the issuer as payment.

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, 2023	December 31, 2022
Wholly-owned subsidiaries:			
Zenith of Nevada, Inc.	Schedule D	\$ 1	\$ 1
Zenith Captive Insurance Company	Schedule D	320	327
Affiliated common stocks (excludes subsidiaries above)	Schedule D	273,389	210,444
Affiliated preferred stocks	Schedule D	18,555	8,972
Affiliated other invested assets - limited partnerships	Schedule BA	5,661	7,783
Affiliated other invested assets – loans	Schedule BA	9,421	8,913
Affiliated derivative assets	Schedule DB		1,523
Total affiliated investments:		\$ 307,347	\$ 237,963

Significant affiliated investment transactions in the years ended December 31, 2023 and 2022 are described in the following paragraphs.

ZNAT Insurance paid ordinary cash dividends to Zenith Insurance of \$2.1 million and \$2.3 million on December 20, 2023 and December 19, 2022, respectively.

In December 2023, Zenith Insurance received a \$1.2 million cash distribution from Peak Achievement Athletics ("PAA"), an affiliate of Fairfax and Zenith Insurance, that was recorded as a reduction to the carrying value of its equity-method investment in PAA common stock. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's investment in PAA was \$8.6 million and \$8.3 million, respectively.

In November 2023, Fairfax, through its subsidiaries, including Zenith Insurance, acquired majority of the economic interest in FF Meadow Holdings Limited ("Meadow"). Meadow is a privately held UK-based ingredients company focusing on the dairy, confectionery, and plant-based industries. Meadow became an affiliate of Fairfax and Zenith Insurance simultaneous with this investment. Zenith Insurance's share of this acquisition was \$50.4 million, and it accounts for this affiliated common stock investment using equity method of accounting. As of December 31, 2023, the carrying value of Zenith Insurance's investment in Meadow was \$50.4 million.

In September 2023, Fairfax, through its subsidiaries acquired an additional common stock of Ovostar Union Public Company ("Ovostar"), concluded to have significant influence over Ovostar and Ovostar became an affiliate of Fairfax and Zenith Insurance simultaneously with the acquisition. Zenith Insurance's share of this investment was \$9.8 million, accounted for as an affiliated common stock investment using the equity method of accounting. As of December 31, 2023, the carrying value of Zenith Insurance's equity-method investment in Ovostar affiliated common stock was \$9.9 million.

In September 2023, HWIC Asia J, a wholly-owned subsidiary of Fairfax and an affiliate of Zenith Insurance, paid a cash distribution of \$1.8 million to Zenith Insurance that was recorded as dividend income. Due to the extent and duration of the unrealized loss of this investment, Zenith Insurance recorded an other-than-temporary impairment of \$6.3 million in December 2023, reclassified from Change in net unrealized capital gains or (losses) in Surplus to Net realized capital gains (losses) in the Statement of Income. At December 31, 2023 and 2022, the carrying value of HWIC Asia J was \$11.7 million and \$15.6 million, respectively.

In March 2023, Fairfax finalized an agreement with ONX Inc. ("ONX") to purchase debentures, warrants and additional preferred shares resulting in an increase to Fairfax's ownership and board representation. Thus, Fairfax concluded that it had significant influence over ONX, and ONX became an affiliate of Fairfax and Zenith Insurance. As a result, Zenith Insurance commenced equity accounting for ONX common stock. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's investment in ONX affiliated common stock was \$0.4 million and \$0.5 million, respectively. Zenith Insurance also owns preferred stock issued by ONX, with the carrying value of \$9.0 million and \$5.0 million as of December 31, 2023 and 2022, respectively.

In March 2023, Zenith Insurance purchased an additional 3.1 million common stock shares in Grivalia Hospitality S.A. ("GH"), an affiliate of Fairfax and Zenith Insurance for \$5.4 million. In July 2022, Fairfax through its subsidiaries, including Zenith Insurance, increased its interest in GH, an affiliate of Fairfax and Zenith Insurance, by acquiring additional common stock shares and commenced consolidating GH in the third quarter of 2022. Zenith Insurance's share of this additional investment was \$7.1 million. Zenith Insurance accounts for its investment in GH affiliated common stock using the equity-method of accounting. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's investment in GH affiliated common stock was \$12.0 million and \$7.1 million, respectively.

In March 2023, Atlas and Poseidon Acquisition Corp. ("Poseidon") announced the completion of Poseidon's acquisition of all outstanding common shares of Atlas not already owned by Fairfax and other Poseidon investors ("Poseidon Merger"). Poseidon is a consortium formed by Fairfax and other investors to complete the Poseidon Merger.

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In January 2023, Zenith Insurance exercised its Atlas common stock warrants for a cash payment of \$8.5 million, in exchange for 0.7 million of Atlas common stock shares, recorded at a cost of \$10.0 million. Separately, on March 9, 2023, Fairfax, including Zenith Insurance, received 0.5 million of Atlas common stock shares that were previously held back at the time of the closing of the sale transaction of APR Energy (known as AB, an affiliated investment of both Fairfax and Zenith Insurance) to Atlas on February 28, 2020. Zenith Insurance recorded its portion of Atlas common stock shares received at cost of \$0.9 million, with an offset recorded in realized gain – other (effectively recognizing additional realized gain on the sale of APR Energy to Atlas). As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's equity-method accounted investment in Poseidon (formerly, Atlas) common stock was \$51.5 million and \$37.0 million, respectively. Zenith Insurance also owns preferred stock issued by Atlas, with the carrying value of \$9.6 million and \$9.0 million as of December 31, 2023 and 2022, respectively.

In April 2021, Fairfax signed an amendment agreement in relation to the original sale of APR Energy to Atlas to potentially compensate Atlas for certain amounts and balances acquired in the transaction ("AB Indemnity"). In the year ended December 31, 2023 and 2022, Zenith Insurance paid \$2.3 million and \$5.2 million, respectively and recorded net realized losses of \$0.7 million and \$7.6 million, respectively, related to the AB Indemnity and additional related foreign exchange realized losses. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's outstanding AB Indemnity liability was \$12.5 million and \$14.2 million, respectively.

In October 2022, Fairfax, through its subsidiaries including Zenith Insurance, acquired all the multiple voting and subordinate voting shares of Recipe Unlimited Corp ("Recipe"), an affiliate of Fairfax and Zenith Insurance, other than those shares already owned by Fairfax and its affiliates. Zenith Insurance's share of this acquisition was Cdn\$11.0 million. The transaction increased Fairfax's equity ownership in Recipe, and Recipe was subsequently delisted from the TSX. Zenith Insurance continues to account for its investment in Recipe affiliated common stock using equity method of accounting. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's investment in Recipe common stock was \$11.8 million and \$16.5 million, respectively.

In the years ended December 31, 2023 and 2022, Zenith Insurance received dividend distributions from its investment in the common stock of Stelco Holdings Inc. ("Stelco"), a Canadian publicly traded company, of \$5.9 million and \$5.6 million, respectively, including special dividends of \$4.3 million and \$4.4 million in 2023 and 2022, respectively. In August 2022, Stelco repurchased its common shares resulting in an increase to Fairfax's ownership, and thus Stelco became an affiliate of Fairfax and Zenith Insurance. Zenith Insurance commenced equity method of accounting for Stelco in the third quarter of 2022 and recorded a realized gain of \$37.1 million to step up its cost basis to the fair value of the investment on the day Stelco became an affiliate. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's equity-method investment in Stelco affiliated common stock was \$38.6 million and \$42.0 million, respectively.

In February 2022, Fairfax through its subsidiaries, including Zenith Insurance, invested in a short-term note issued by Access LNG Tema SCS ("Access LNG"), a Luxembourg limited partnership and an indirect investment of Helios Fairfax Partners ("Helios"), an affiliate of Fairfax and Zenith Insurance. Zenith Insurance's share of this investment was \$5.0 million, recorded as an Affiliate Corporate Loan in Other invested assets. The note bore a 14% annual interest rate and had an initial term to maturity of six months, which was extended through December 2022. In December 2022, the note (both the \$5.0 million principal and accrued interest of \$0.6 million) was paid in full.

In August 2021, Fairfax including Zenith Insurance, sold its investment in Toys R Us Canada ("Toys"), a wholly-owned subsidiary of Fairfax and an affiliate of Zenith Insurance, for purchase consideration which consisted principally of a monthly royalty on future revenue from Toys (Contingent Consideration Receivable, or "CCR"). In the years ended December 31, 2023, and 2022, Zenith Insurance received \$2.6 million, and \$2.5 million, respectively, in cash related to the CCR from Toys. As of December 31, 2023 and 2022, the carrying value of the CCR was \$11.8 million and \$15.7 million, including unrealized gains on foreign exchange.

Zenith Insurance owns an equity-method investment in the common stock of Farmers Edge, Inc. ("FE"), a majority-owned subsidiary of Fairfax and an affiliate of Zenith Insurance. In the year ended December 2022, Zenith Insurance recorded an other-than-temporary impairments of \$3.4 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, 2023 and December 31, 2022, the carrying value of Zenith Insurance's equity-method investment in FE common stock was zero and \$0.3 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 an affiliate of Zenith Insurance. In December 2023, due to the extent and duration of the decline in market value of this investment compared to its carrying value, Zenith Insurance recorded other-than-temporary impairment of \$6.0 million. As of December 31, 2023 and 2022, the carrying value of Zenith Insurance's equity-method investment in Boat Rocker common stock was \$4.8 million and \$15.6 million, respectively.

Other

The Company continues to be a party to various reinsurance treaties with affiliates of Fairfax and the Company that were entered into in the ordinary course of business, primarily excess of loss reinsurance agreements with Odyssey Re for 2010 through 2023. As of December 31, 2023 and 2022, the Company recorded net receivable of \$0.4 million and net payable of \$0.1 million, for reinsurance, respectively, related to the reinsurance transactions with affiliates of Fairfax. In the years ended December 31, 2023 and 2022, the Company recorded \$4.0 million and \$3.2 million of ceded premium earned net of ceded commissions, respectively, related to the reinsurance transactions with affiliates of Fairfax.

The Company entered into reinsurance agreements with various subsidiaries of Allied, effective May 1, 2021 and July 1, 2022 (both have been renewed annually), as described in Note 1. The following table summarizes the impact from these agreements on the balance sheets:

(In thousands)	December 31,	
	2023	2022
Assets:		
Premiums receivable	\$ 9,082	\$ 9,550
Funds held	1,401	935
Liabilities:		
Unpaid losses and loss adjustment expenses	\$ 41,945	\$ 19,758
Unearned premiums	19,791	18,399
Reinsurance payable on paid loss & LAE	1,829	591

The following table summarizes the impact from these agreements on net income:

(In thousands)	December 31,	
	2023	2022
Revenues:		
Net premium earned	\$ 42,252	\$ 27,642
Expenses:		
Loss and loss adjustment expenses incurred	\$ 26,024	\$ 16,878
Other underwriting expenses incurred – commissions	16,055	12,512

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The Company is party to Master Administrative Services Agreements with various affiliates of Fairfax and the Company. 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 RiverStone Group LLC and affiliates ("RiverStone"), both affiliates of Fairfax and the Company. Claims administration for RiverStone started in 2013 primarily for TIG Insurance Company workers' compensation claims and starting in December 2021, includes certain Crum & Forster Holdings Corp. workers' compensation claims assumed by RiverStone. In the years ended December 31, 2023 and 2022, service fee income recorded in the Statement of Income, for RiverStone was \$6.5 million and \$6.2 million, respectively and for Seneca was \$0.1 million in each of the years. As of December 31, 2023 and 2022, Zenith Insurance recorded a net liability of \$4.2 million and \$5.9 million, respectively, to RiverStone comprised of a loss fund held for RiverStone claims of \$4.7 million and \$6.4 million, respectively, offset by a service fee receivable from RiverStone of \$0.4 million and \$0.5 million, respectively. As of December 31, 2023 and 2022, the loss fund held for Seneca claims was \$0.4 million.

D. Amounts due from (to) Related Parties:

(in thousands)	December 31, 2023		December 31, 2022	
RiverStone	\$	(4,221)	\$	(5,872)
Zenith National		(1,140)		(1,265)
Seneca		(400)		(400)
Zenith Captive Insurance Company		1		
Fairfax		(256)		(60)
H Investments Limited		(40)		
Brit Insurance Company				31
Total	\$	(6,056)	\$	(7,566)

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, 2022 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		8/16/2023
	Zenith Insurance Management Services, Inc.				8/16/2023
	Zenith Captive Insurance Company	327	327		8/16/2023
	HWIC Asia Fund Class C	11,376	11,376		11/29/2023
	HWIC Asia Fund Class H	2,996	2,996		11/29/2023
	HWIC Asia Fund Class J	15,587	15,587		11/29/2023
	Poseidon Corp.	36,985	36,985		11/30/2023
	Fairfax India Holdings Corp.	26,110	26,110		11/29/2023
	Boat Rocker Media Inc.	15,612	15,612		11/30/2023
	Helios Fairfax Partners Corp.	9,244	9,244		9/19/2023
	Recipe Unlimited Corp.	16,452	16,452		9/18/2023
	Peak Achievement Athletics	8,283	8,283		12/28/2023
	Exco Resources Inc.	7,040	7,040		11/30/2023
	Astarta Holdings NV	7,946	7,946		9/19/2023
	AGT Food Ingredients Inc.				9/18/2023
	2018296 ALBERTA ULC	3,363	3,363		1/29/2024
	Farmers Edge	296	296		11/30/2023
	Grivalia Hospitality S.A. Class B	7,137	7,137		12/28/2023
	Stelco Holdings Inc	42,017	42,017		11/30/2023
	Total	\$ 210,772	\$ 210,772		
Limited Partnerships/LLCs:					
	Transportation Recovery FD LP	\$ 7,783	\$ 7,783		N/A (a)
	Total	\$ 7,783	\$ 7,783		
Aggregate Total		\$ 218,555	\$ 218,555		

(a) Joint ventures, limited partnerships and LLCs are not required to be filed with the NAIC per SSAP 97, paragraph 49.

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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	8/16/2023	\$ 1	Y	N	I	
Zenith Insurance Management Services, Inc	Sub-2	8/16/2023		Y	N	I	
Zenith Captive Insurance Company	Sub-2	8/16/2023	327	Y	N	I	
HWIC Asia Fund Class C	Sub-2	11/29/2023	11,376	Y	N	I	
HWIC Asia Fund Class H	Sub-2	11/29/2023	2,996	Y	N	I	
HWIC Asia Fund Class J	Sub-2	11/29/2023	12,960	Y	N	I	
Poseidon Corp.	Sub-2	11/30/2023	36,985	Y	N	I	
Fairfax India Holdings Corp.	Sub-2	11/29/2023	26,110	Y	N	I	
Boat Rocker Media Inc.	Sub-2	11/30/2023	15,612	Y	N	I	
Helios Fairfax Partners Corp.	Sub-2	9/19/2023	9,244	Y	N	I	
Recipe Unlimited Corp.	Sub-2	9/18/2023	16,452	Y	N	I	
Peak Achievement Athletics	Sub-2	12/28/2023	8,283	Y	N	I	
Exco Resources Inc.	Sub-2	11/30/2023	7,040	Y	N	I	
Astarta Holdings NV	Sub-2	9/19/2023	7,946	Y	N	I	
AGT Food Ingredients Inc.	Sub-2	9/18/2023		Y	N	I	
2018296 ALBERTA ULC	Sub-2	1/29/2024	3,363	Y	N	I	
Farmers Edge	Sub-2	11/30/2023	296	Y	N	I	
Grivalia Hospitality S.A. Class B	Sub-2	12/28/2023	4,209	Y	N	I	
Stelco Holdings Inc	Sub-2	11/30/2023	42,017	Y	N	I	
Aggregate Total			\$ 205,217				

* I - Immaterial or M – Material

N . Investment in Insurance SCAs

None

O . SCA Loss Tracking Disclosure

(in thousands)					
Entity	Reporting Entity's Current Period Share of Net Income/(Loss)	Accumulated Share of Net Income/(Losses)	Reporting Entity's share of Equity, Including Negative Equity	Guaranteed Obligation/ Commitment for Financial Support (Yes/No)	Reported Value
AGT Food Ingredients Inc.	\$ (3,111)	\$ (7,959)	\$ (2,232)	No	
Farmers Edge Inc.	(1,854)	(22,556)	(1,558)	No	
Total	\$ (4,965)	\$ (30,515)	\$ (3,790)		

Note 11 – Debt

None

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement 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 each of the years ended December 31, 2023 and 2022, Zenith Insurance matched 75% 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 \$6.0 million and \$5.7 million under the plan for the years ended December 31, 2023 and 2022, 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 \$2.5 million and 2.3 million in matching contributions under the plan in each of the years ended December 31, 2023 and 2022.

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. 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 \$5.6 million and \$7.8 million in the years ended December 31, 2023 and 2022, 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 2023 and 2022 in cash as follows:

(in thousands)	2023	2022
November 28, 2023	\$ 45,000	
December 19, 2022		\$ 40,000
October 14, 2022		30,000
Total	\$ 45,000	\$ 70,000

Zenith Insurance paid an ordinary cash dividend to Zenith National of \$105 million in March 2024.

E. Maximum Dividend

The maximum dividend which can be paid to Zenith National by Zenith Insurance without prior approval of the California DOI during 2024 is \$205.3 million. The maximum dividend which can be paid to Zenith Insurance by ZNAT Insurance without prior approval of the California DOI in 2024 is \$2.1 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

During 2023, the gain on sale of the company-occupied real estate, net of tax, of \$11.5 million was reclassified from special surplus funds to unassigned funds (surplus). See Note 5 J for more information.

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J. Unassigned Funds Represented by Cumulative Unrealized Gains and Losses

Unassigned funds (surplus) includes cumulative unrealized capital gains on investments, including unrealized foreign exchange before tax of \$16.9 million and \$177.5 million at December 31, 2023 and December 31, 2022, respectively.

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 \$1.1 million.

At December 31, 2023, Zenith Insurance had commitments to invest an additional \$3.7 million in partnerships and limited liability companies.

B. Assessments

The Company recorded estimates of \$5.1 million and \$4.2 million at December 31, 2023 and 2022 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, 2023 and 2022. 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, 2022	\$ 16,108
Assessments paid	23,536
Surcharges collected from policyholders	(20,717)
Balance at December 31, 2023	\$ 18,927

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, 2023 and 2022, the Company had admitted assets of \$27.9 million and \$23.1 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, 2023 are not expected to exceed the nonadmitted amounts totaling \$1.0 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, 2023, and 2022 was \$8.9 million and \$8.6 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 2029. The minimum lease payments on these non-cancelable operating leases at December 31, 2023 were as follows:

(in thousands)	Total
2024	\$ 7,300
2025	6,699
2026	5,976
2027	4,956
2028	1,416
Thereafter	302
Total	\$ 26,649

3. In December 2022, the Company sold an office that it occupied in Sarasota, Florida and is leasing it back from the buyer. See Note 5 J for additional details.

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.

There were no other significant changes to the valuation techniques and processes used at December 31, 2023 compared to December 31, 2022.

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.

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 and foreign exchange forwards and options), 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.

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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. Level 3 securities by category primarily consisted of the following:

Bonds - at December 31, 2022, consisted of a private placement debt security issued by Westaim Corp., with the fair value determined using a Black-Scholes Model.

Perpetual preferred stocks – at December 31, 2023, consist of private placement preferred stocks of KW and ONX, with the fair value determined using a Black-Scholes Model, compared to only private placement preferred stocks of KW at December 31, 2022.

Common stocks - at December 31, 2023 and 2022, consist primarily of common stock of Heron with a fair value approximating its NAV (see Note 1, C, Investments for more information re Heron valuation).

Other invested assets - at December 31, 2023, consist of Toys CCR and contingent value right (“CVR”) issued by Resolute Forest Products (“Resolute”) recorded as a result of a sale of a common stock investment, compared to only Toys CCR at December 31, 2022. Fair value of Toys CCR was estimated based on the fair value of future monthly royalty revenue from Toys. Fair value of Resolute CVR was estimated as the difference between cash consideration received and the market price of the common stock immediately prior to the close of the transaction, and was included as part of total sales proceeds.

Derivative assets - at December 31, 2023 consist primarily of equity warrants issued by KW, with fair value determined by using Black-Scholes model, compared to equity warrants issued by KW and Atlas at December 31, 2022.

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, 2023 and 2022 classified by the valuation hierarchy discussed previously:

(in thousands)	Level 1	Level 2	Level 3	Net Asset Value	Total
December 31, 2023					
a. Assets at fair value					
Perpetual preferred stocks					
Industrial and miscellaneous		\$ 9,554	\$ 14,899		\$ 24,453
Total perpetual preferred stocks		9,554	14,899		24,453
Common stocks					
Industrial and miscellaneous (*)	\$ 85,921		16,632		102,553
Total common stocks	85,921		16,632		102,553
Other					
Contingent Consideration Receivable			23,554		23,554
Total Other			23,554		23,554
Derivative assets					
Equity index put options		2,121			2,121
Equity warrants			430		430
Total derivative assets		2,121	430		2,551
Total assets at fair value/NAV	\$ 85,921	\$ 11,675	\$ 55,515		\$ 153,111
b. Liabilities at fair value					
Derivative liabilities					
Foreign exchange forwards		\$ 2,276			\$ 2,276
Total liabilities at fair value		\$ 2,276			\$ 2,276
December 31, 2022					
a. Assets at fair value					
Bonds					
Foreign Governments		\$ 14,837			\$ 14,837
Industrial and miscellaneous			\$ 2,124		2,124
Total bonds		14,837	2,124		16,961
Perpetual preferred stocks					
Industrial and miscellaneous		8,972	2,611		11,583
Total perpetual preferred stocks		8,972	2,611		11,583
Common stocks					
Industrial and miscellaneous (*)	\$ 280,357		14,092		294,449
Total common stocks	280,357		14,092		294,449
Other					
Contingent Consideration Receivable			15,723		15,723
Total Other			15,723		15,723
Derivative assets					
CPI-linked derivatives			1		1
Equity warrants			1,878		1,878
Foreign exchange forwards		155			155
Total derivative assets		155	1,879		2,034
Total assets at fair value/NAV	\$ 280,357	\$ 23,964	\$ 36,429		\$ 340,750

(*) – Investments in common stock of SCA entities with an admitted value of \$273.7 million and \$210.8 million as of December 31, 2023 and 2022, 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 rollforward of Level 3 investments measured at fair value for the years ended December 31, 2023 and 2022:

(in thousands) Description	Beginning balance at January 1, 2023	Gains / (Losses) included in Surplus	Gains / (Losses) included in Income	Purchases (Sales)	Transfers in/out of Level 3	Ending balance at December 31, 2023
Bonds – industrial and miscellaneous	\$ 2,124				\$ (2,124)	
Perpetual preferred stocks – industrial and miscellaneous	2,611	\$ 301		\$ 6,987	5,000	\$ 14,899
Common stocks – industrial and miscellaneous	14,092	1,300		1,740	(500)	16,632
Derivative assets – CPI-linked derivative contracts	1	799	\$ (800)			
Derivative Assets – Equity warrants	1,878	(2,305)	1,367	(510)		430
Contingent Consideration Receivable	15,723	(1,175)	(139)	9,145		23,554
Total assets	\$ 36,429	\$ (1,080)	\$ 428	\$ 17,362	\$ 2,376	\$ 55,515

(in thousands) Description	Beginning balance at January 1, 2022	Gains / (Losses) included in Surplus	Gains/(Losses) included in Income	Purchases (Sales)	Transfers in/out of Level 3	Ending balance at December 31, 2022
Bonds – industrial and miscellaneous		\$ (542)			\$ 2,666	\$ 2,124
Perpetual preferred stocks – industrial and miscellaneous		(1,556)		\$ 4,167		2,611
Common stocks – industrial and miscellaneous	\$ 13,655	(1,023)		1,460		14,092
Derivative assets – CPI-linked derivative contracts	25	1,076	\$ (1,100)			1
Derivative Assets – Equity warrants	3,189	(2,143)	240	\$ 592		1,878
Contingent Consideration Receivable	18,683	(441)	(30)	(2,489)		15,723
Total assets	\$ 35,552	\$ (4,629)	\$ (890)	\$ 3,730	\$ 2,666	\$ 36,429

B. None

C. The following table presents the fair values for all financial instruments by Levels 1, 2 and 3 as of December 31, 2023 and 2022:

(in thousands)	Total Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value	Not Practica ble (Carrying Value)
December 31, 2023							
Bonds	\$ 1,038,156	\$ 1,017,339		\$ 1,028,021	\$ 10,135		
Short-term investments	29	29	\$ 29				
Cash equivalents	48,994	48,994	48,994				
Common stocks (*)	102,553	376,262	85,921				
Preferred stocks	24,453	24,453		9,554			
Mortgage Loans	212,837	218,523			212,837		
Derivative assets	2,551	2,551		2,121	430		
Other invested assets (**)	32,995	79,845			32,995		
Total assets	\$ 1,462,568	\$ 1,767,996	\$ 134,944	\$ 1,039,696	\$ 287,928		
Derivative liabilities	2,276	2,276		2,276			
Total net assets	\$ 1,460,292	\$ 1,765,720	\$ 134,944	\$ 1,037,420	\$ 287,928		
December 31, 2022							
Bonds	\$ 928,232	\$ 949,926		\$ 926,108	\$ 2,124		
Short-term investments	43,300	43,300	\$ 43,300				
Cash equivalents	3,410	3,410	3,410				
Common stocks (*)	294,449	505,221	280,357				
Preferred stocks	16,583	16,583		8,972			
Mortgage Loans	162,019	162,019			162,019		
Derivative assets	2,034	2,034		155	1,879		
Other invested assets (**)	24,636	67,163			24,636		
Total assets	\$ 1,474,663	\$ 1,749,656	\$ 327,067	\$ 935,235	\$ 212,361		

(*) – Investments in common stock of SCA entities with an admitted value of \$273.7 million and \$210.8 million as of December 31, 2023 and 2022, 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 \$41.2 million and \$34.7 million as of December 31, 2023 and 2022, respectively. Investment in SCA Partnership of \$5.7 million and \$7.8 million as of December 31, 2023 and 2022, 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, 2023, Zenith Insurance recognized impairment losses of \$12.3 million on two affiliated common stocks, with a decline in fair values that were considered to be other-than-temporary compared to impairment losses of \$3.8 million on three common stocks for the same period in 2022.

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

(a) Year ended December 31, 2023 (page 5 line 20.0001 note):

Line 2 Net Investment income excludes \$5.3 million non-cash dividend income adjustment relating to distribution received in prior year from Transportation Recovery Fund LP (“TRF”) as a result of a change in treatment of the distribution (see line 13.5 below), and \$1.2 million in various non-cash interest distributions on NYC Club Owner LLC, 10227 20TH Park LLC, Encanto QOZB LLC, 2200 W. Meeker Ethos LLC and 1005 First Resi Owner LLC mortgage loans (“2023 Mortgages”) that were rolled into the principal balance of the loans in the year ended December 31, 2023 (see line 13.3 below).

Line 12.1 Proceeds from investments sold, Bonds excludes \$0.3 million non-cash reclassification of GE Healthcare from a privately held corporate bond to a publicly traded corporate bond in June 2023 (see line 13.1 below).

Line 12.2 Proceeds from investments sold, Stocks excludes \$15.0 million related to Occidental Petroleum Corp. (“OXY”) common stocks transferred to parent as part of the dividend payment to Zenith National in December 2023 (see line 16.5 below); \$11.8 million non-cash from sale of Resolute common stock in exchange for Resolute CVR in March 2023 (see line 13.5 below), and \$0.5 million non-cash reclassification of ONX from unaffiliated common stock investment to an affiliated equity method common stock investment in March 2023 (see line 13.2 below).

Line 12.3 Proceeds from investment sold, Mortgage loans excludes \$6.5 million related to the non-cash sale of ZIA Sunnyside SPE LLC in October 2023 as a result of the change in debt ownership to KG Sunnyside Owner, LLC (see line 13.3 below).

Line 13.1 Cost of investments acquired, Bonds excludes \$0.3 million non-cash reclassification of GE Healthcare from a privately held corporate bond to a publicly traded corporate bond in June 2023 (see line 12.1 above).

Line 13.2 Cost of investments acquired, Stocks excludes \$1.5 million non-cash purchase of Atlas common stock shares in exchange of Atlas common stock warrants in January 2023 (see line 13.6 below), \$0.9 million non-cash purchase of Atlas common stock shares as a result of the Poseidon’s acquisition of all outstanding common shares of Atlas not already owned by Fairfax and other Poseidon Merger in March 2023 (see line 13.6 below) and \$0.5 million non-cash reclassification of ONX from unaffiliated common stock investment to an affiliated equity method common stock investment in March 2023 (see line 12.2 above).

Line 13.3 Cost of investment acquired, Mortgage loans excludes \$6.5 million related to the non-cash purchase of KG Sunnyside Owner, LLC as a result of the change in debt ownership from Zia Sunnyside SPE LLC in October 2023 (see line 12.3 above) and \$1.2 million related to various non-cash acquisitions of the 2023 Mortgages in the year ended December 2023 as a result of non-cash interest distributions (see line 2 above).

Line 13.5 Cost of investment acquired, Other invested assets excludes \$11.8 million non-cash purchase of Resolute CVR as a result of a non-cash proceeds from the sale of Resolute common stock in March 2023 (see line 12.2 above) and \$5.3 million non-cash adjustment of the return of capital received in prior year from TRF as a result of a change in treatment of the distribution (see line 2 above).

Line 13.6 Miscellaneous applications excludes \$1.5 million related to non-cash reclassification of Atlas common stock warrants into common stock shares in January 2023 (see line 13.2 above) and \$0.9 million non-cash realized gain - other related to the purchase of Atlas common stock shares as a result of Poseidon Merger in March 2023 (see line 13.2 above).

Line 16.5 Dividends to stockholders excludes \$15.0 million related to OXY common stocks transferred to parent as part of the dividend payment to Zenith National in December 2023 (see line 12.2 above).

(b) Year ended December 31, 2022 (page 5 line 20.0001 note):

Line 2 Net Investment income excludes \$0.3 million in various non-cash interest distributions on The Charli QOZB LLC, The Olive QOZB LLC, Encinitas Beach Hotel Venture and Encanto QOZB LLC mortgage loans (“2022 Mortgages”) which were rolled into the principal balance of the loans in the twelve months ended December 31, 2022 (see line 13.3 below).

Line 12.1 Proceeds from investments sold, Bonds excludes \$10.3 million non-cash conversion of Ensign convertible debentures into common stock shares in April 2022 (see line 13.2 below).

Line 12.2 Proceeds from investments sold, Stocks excludes \$46.8 million non-cash conversion of Stelco from common stock investment to an affiliated equity method investment (see Note 10), and \$5.5 million non-cash sale of Altius preferred stock as a result of the non-cash conversion into common stock shares in April 2022 (see line 13.2 below).

Line 12.5 Proceeds from investments sold, Other invested assets excludes \$2.4 million non-cash sale of BDT Capital Partners Fund II and BDT Capital Partners Fund 3 limited partnership investments (“BDT”) in the form of the non-cash purchase of Keurig Dr Pepper Inc. (“Keurig”) common stock in April 2022 (see line 13.2 below).

Line 12.7 Miscellaneous proceeds excludes \$3.5 million related to non-cash conversion of Altius common stock warrants into common stock shares in April 2022 (see line 13.2 below).

Line 13.2 Cost of investments acquired, Stocks excludes \$46.8 million non-cash conversion of Stelco from common stock investment to an affiliated equity method investment (see line 12.2 above), \$10.3 million non-cash conversion of Ensign convertible debentures into common stock in April 2022 (see line 12.1 above), \$9.0 million non-cash purchase of Altius common stock shares in exchange of preferred stock and Altius common stock warrants in April 2022 (see line 12.2 above and line 12.7 above), and \$2.4 million non-cash purchase of Keurig common stock in April 2022 as a result of a non-cash partnership distributions from BDT (see line 12.5 above).

Line 13.3 Cost of investment acquired, Mortgage loans excludes \$0.3 million related to various non-cash acquisitions of the 2022 Mortgages in the twelve months ended December 2022 as a result of non-cash interest distributions (see line 2 above).

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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3. Insurance regulations require insurance companies to maintain capital and surplus of at least 200% of regulatory risk-based capital. At December 31, 2023, the Company's statutory capital of \$734.1 million was 582% of regulatory risk-based capital.

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 Company has no 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, 2023 and 2022.

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

1. 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, 2023 and 2022 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
2023						
Affiliates	\$ 19,791	\$ 5,585			\$ 19,791	\$ 5,585
All Others	2,954	504	\$ 5,531	\$ 1,924	(2,578)	(1,420)
Total	\$ 22,745	\$ 6,089	\$ 5,531	\$ 1,924	\$ 17,213	\$ 4,165
Direct UPR					106,334	11,610
Total Net UPR					\$ 123,547	\$ 15,775
2022						
Affiliates	\$ 18,399	\$ 4,425			\$ 18,399	\$ 4,425
All Others	1,314	495	\$ 5,211	\$ 1,843	(3,897)	(1,347)
Total	\$ 19,713	\$ 4,920	\$ 5,211	\$ 1,843	\$ 14,502	\$ 3,078
Direct UPR					101,492	10,903
Total Net UPR					\$ 115,994	\$ 13,981

2. Additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements for the years ended December 31, 2023 and 2022 as a result of existing contractual arrangements were accrued as follows:

(in thousands)	Direct	Reinsurance		Net Payable (Receivable)
		Assumed	Ceded	
2023				
Contingent Commission		\$ 372		\$ 372
2022				
Contingent Commission		\$ 724		\$ 724

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, 2023 and 2022 was \$5.0 million and \$4.3 million, respectively, offset by retrospective premiums receivable of \$1.1 million and \$0.7 million, respectively.

- C. Amount and Percent of Net Retrospective Premiums

In 2023 and 2022, the total net premiums written on retrospective policies were \$16.9 million and \$14.4 million, respectively, representing approximately 2.9% and 2.4% of total workers' compensation net premiums written for 2023 and 2022, 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, 2023	December 31, 2022
a. Total accrued retro premium	\$ 1,086	\$ 727
b. Unsecured amount	1,086	727
c. Less: Nonadmitted amount (10%)	109	73
d. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted		
e. Admitted amount (a) – (c) – (d)	\$ 977	\$ 654

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

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

None

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, 2023 and 2022. 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			Total	% of Loss Reserves Established at End of Preceding Year
	Favorable / (Unfavorable)				
Calendar Year	Workers' Compensation	Agribusiness P&C	Reinsurance Assumed		
2023	\$ 55,333	\$ (5,292)	\$ 625	\$ 50,666	5.0%
2022	47,760	(4,844)	287	43,203	4.3%

Workers' Compensation Business

The net favorable development of \$50.7 million in 2023 was principally attributable to workers' compensation favorable loss development trends. Zenith Insurance lowered its estimates for ultimate losses and LAE in the workers' compensation business primarily for accident years prior to 2012 and accident years 2021 and 2022 because loss development trends for these accident years were favorable in 2023. The net favorable development of \$43.2 million in 2022 was principally attributable to workers' compensation favorable loss development trends for accident years 2015 through 2021.

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.

Assumed Reinsurance Business

Zenith Insurance entered into reinsurance agreements with various subsidiaries of Allied, effective May 1, 2021 and July 1, 2022 (both renewed annually), as described in Note 1 C.

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 - 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 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 to/from 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 and 10.1 million at December 31, 2023 and 2022, respectively. The Company has a contingent liability of \$5.9 million and \$6.1 million at December 31, 2023 and 2022, respectively, 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, 2023.

Note 28 – Health Care Receivables

None

Note 29 – Participating Policies

Zenith Insurance issues certain policies in which the policyholder may qualify to receive a dividend. Such dividends do not become a fixed liability until declared by Zenith Insurance'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 44% of Zenith Insurance's workers' compensation net premiums were earned from participating policies with dividend provisions. For the years ended December 31, 2023 and 2022, Zenith Insurance had no participating contracts other than property-casualty contracts.

Note 30 – Premium Deficiency Reserves

As of December 31, 2023 and 2022, 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, 2023 and 2022, the amount of reserve credit recorded for deductibles on unpaid losses was \$2.6 million and \$2.3 million, respectively. The amounts billed and recoverable as of December 31, 2023 and 2022 was \$180,000 and \$239,000 respectively. These amounts are materially 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:						
	2019	2020	2021	2022	2023	
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 3,274	\$ 2,540	\$ 2,117	\$ 1,735	\$ 1,556	
b. Incurred losses and LAE	(99)	236	(119)	198	451	
c. Calendar year payments for losses and LAE	635	658	263	379	1,262	
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 2,540	\$ 2,117	\$ 1,735	\$ 1,556	\$ 745	
2. Asbestos Assumed Reinsurance:						
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 3	\$ 3	\$ 3	\$ 3	\$	
b. Incurred losses and LAE						
c. Calendar year payments for losses and LAE						
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 3	\$ 3	\$ 3	\$ 3	\$	
3. Asbestos Net of Ceded Reinsurance:						
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 3,211	\$ 2,492	\$ 2,078	\$ 1,704	\$ 1,556	
b. Incurred losses and LAE	(97)	231	(117)	223	451	
c. Calendar year payments for losses and LAE	622	645	257	371	1,262	
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$ 2,492	\$ 2,078	\$ 1,704	\$ 1,556	\$ 745	

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

Direct:	\$	88
Assumed Reinsurance:		
Net of Ceded Reinsurance:		86

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

Direct:	\$	591
Assumed Reinsurance:		
Net of Ceded Reinsurance:		580

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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)										
1. Environmental Direct:										
	2019		2020		2021		2022		2023	
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$	7,133	\$	7,062	\$	7,049	\$	7,026	\$	6,998
b. Incurred losses and LAE										65
c. Calendar year payments for losses and LAE		70		13		23		28		48
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$	7,062	\$	7,049	\$	7,026	\$	6,998	\$	7,015
2. Environmental Assumed Reinsurance:										
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$	40	\$	36	\$	34	\$	33	\$	
b. Incurred losses and LAE		21		8						
c. Calendar year payments for losses and LAE		25		10		1				
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$	36	\$	34	\$	33	\$	33	\$	
3. Environmental Net of Ceded Reinsurance:										
a. Beginning reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$	7,029	\$	6,956	\$	6,941	\$	6,917	\$	7,030
b. Incurred losses and LAE		20		8				140		(9)
c. Calendar year payments for losses and LAE		93		23		24		27		7
d. Ending reserves (incl. Case, Bulk + IBNR Loss & LAE)	\$	6,956	\$	6,941	\$	6,917	\$	7,030	\$	7,015

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

Direct:	\$	3,979
Assumed Reinsurance:		
Net of Ceded Reinsurance:		3,901

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

Direct:	\$	3,857
Assumed Reinsurance:		
Net of Ceded Reinsurance:		3,781

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. 12/31/2023
- 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, 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 depository institution holding company? 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 \$ 21,615,000
- 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 or is likely to 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 [] No [X]
- 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 \$ 757,274,474
- 26.29 On deposit with other regulatory bodies \$ 126,840
- 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	549300KGPYQZXGMYN38	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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GENERAL INTERROGATORIES

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	1,025,730,360	1,046,548,095	20,817,735
31.2 Preferred stocks	24,453,460	24,453,538	78
31.3 Totals	1,050,183,820	1,071,001,633	20,817,813

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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GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [] No []

39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 3,416,139

40.2 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.	1,243,715

41.1 Amount of payments for legal expenses, if any? \$ 1,421,282

41.2 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

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 228,701

42.2 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	180,948

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GENERAL INTERROGATORIES

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	\$	265,246,476
3.22 Non-participating policies	\$	460,562,359

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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GENERAL INTERROGATORIES

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?
.....
- 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.
.....
- 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?
.....
- 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 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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GENERAL INTERROGATORIES

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\$ 1,525,000
- 12.62 Collateral and other funds.....\$ 676,098
- 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 [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
On Zenith's multi cedant contract, ceded premium is allocated equally among participants' and loss activity is allocated proportionally based on participants' losses assigned to contract.
- 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 [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] 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 2023 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 2023	2 2022	3 2021	4 2020	5 2019
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	699,384,642	699,959,118	689,270,961	605,457,840	704,462,933
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	32,840,164	26,353,618	23,325,458	19,732,817	17,122,992
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	43,603,438	40,506,498	35,955,415	31,779,503	28,302,483
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	298,839	324,886	177,149	446,821	
6. Total (Line 35)	776,127,083	767,144,120	748,728,983	657,416,982	749,888,408
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	681,724,018	681,927,904	673,171,340	594,828,739	696,806,149
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	28,567,918	23,092,701	20,591,879	17,557,232	15,461,320
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	38,728,592	37,884,755	32,451,701	29,020,479	25,631,864
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	298,839	324,886	177,149	446,821	
12. Total (Line 35)	749,319,368	743,230,246	726,392,070	641,853,271	737,899,333
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	60,241,491	51,730,193	95,854,935	68,908,666	128,364,462
14. Net investment gain (loss) (Line 11)	185,395,091	71,272,156	(1,994,904)	(98,002,594)	(12,477,457)
15. Total other income (Line 15)	1,764,523	1,778,960	1,343,712	1,044,007	643,579
16. Dividends to policyholders (Line 17)	18,953,843	18,801,241	21,546,040	23,410,123	27,069,096
17. Federal and foreign income taxes incurred (Line 19)	23,727,143	16,162,224	24,098,232	14,463,936	22,811,762
18. Net income (Line 20)	204,720,119	89,817,844	49,559,471	(65,923,980)	66,649,726
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,963,207,012	1,932,584,265	1,902,718,578	1,734,059,106	1,735,101,770
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	27,894,475	23,101,113	19,624,006	13,308,612	13,197,558
20.2 Deferred and not yet due (Line 15.2)	41,113,100	36,843,477	29,108,226	25,891,610	27,639,869
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,229,081,291	1,223,782,265	1,194,621,318	1,211,729,863	1,203,265,796
22. Losses (Page 3, Line 1)	802,787,262	816,234,046	808,769,811	825,857,822	847,438,455
23. Loss adjustment expenses (Page 3, Line 3)	196,993,980	194,417,220	195,030,053	195,471,418	198,809,506
24. Unearned premiums (Page 3, Line 9)	123,548,657	115,993,764	100,699,368	85,447,887	87,430,879
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)	734,125,721	708,802,000	708,097,260	522,329,243	531,835,975
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	30,109,350	57,050,333	52,154,973	63,341,017	35,582,692
Risk-Based Capital Analysis					
28. Total adjusted capital	734,125,721	708,802,000	708,097,261	522,329,243	531,835,975
29. Authorized control level risk-based capital	126,077,666	138,758,085	122,349,309	104,944,232	102,997,201
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)	57.0	52.6	50.2	62.4	64.5
31. Stocks (Lines 2.1 & 2.2)	22.4	28.9	24.0	17.9	19.8
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	12.2	9.0	4.4	1.2	
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.2	1.2	1.6	1.8	1.8
34. Cash, cash equivalents and short-term investments (Line 5)	2.5	4.4	15.6	13.8	10.1
35. Contract loans (Line 6)					
36. Derivatives (Line 7)	0.1	0.1	0.2	0.0	0.3
37. Other invested assets (Line 8)	4.5	3.7	4.0	2.9	3.4
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
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
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	18,554,862	8,972,000	10,000,000		
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	273,708,657	210,772,401	164,147,875	147,658,532	179,496,694
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	15,082,000	18,219,000	18,539,203	17,186,195	24,704,780
48. Total of above Lines 42 to 47	307,345,518	237,963,401	192,687,078	179,478,764	208,762,432
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)	41.9	33.6	27.2	34.4	39.3

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(122,647,546)	(3,964,566)	135,961,491	84,952,976	(26,922,621)
52. Dividends to stockholders (Line 35)	(45,000,000)	(70,000,000)	(40,000,000)	(35,000,000)	(60,650,000)
53. Change in surplus as regards policyholders for the year (Line 38)	25,323,722	704,740	185,768,016	(9,506,731)	(9,248,815)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	271,391,319	257,084,858	250,160,925	234,219,869	269,404,408
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,074,011	12,462,700	6,287,123	5,066,441	5,791,186
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	23,699,543	17,704,337	17,922,235	9,444,356	13,498,656
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	189,360	2,669	77,859	56,887	4,782
59. Total (Line 35)	304,354,233	287,254,564	274,448,141	248,787,553	288,699,032
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	260,779,236	252,065,380	243,210,743	231,758,184	266,481,958
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,781,760	11,625,163	6,174,001	4,863,312	5,450,479
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	23,593,846	17,567,674	18,086,323	11,163,382	12,312,802
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	189,360	2,669	77,859	56,887	4,782
65. Total (Line 35)	293,344,202	281,260,886	267,548,925	247,841,765	284,250,020
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)	37.7	39.7	35.2	35.1	32.4
68. Loss expenses incurred (Line 3)	15.8	15.0	15.0	16.0	14.3
69. Other underwriting expenses incurred (Line 4)	38.3	38.2	36.3	38.2	35.8
70. Net underwriting gain (loss) (Line 8)	8.1	7.1	13.5	10.7	17.5
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)	37.7	37.2	35.3	38.1	35.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	53.6	54.7	50.2	51.1	46.7
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)	102.1	104.9	102.6	122.9	138.7
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)	(51,641)	(43,203)	(70,825)	(74,087)	(82,137)
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).....	(7.3)	(6.1)	(13.6)	(13.9)	(15.2)
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)	(73,423)	(96,578)	(114,461)	(138,259)	(139,836)
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)	(10.4)	(18.5)	(21.5)	(25.6)	(24.5)

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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	2,877,863	2,892,580		238,812	984,389	29,067	5,707,325	63,788	23,958	551,792	252,356	107,174
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	2,877,863	2,892,580		238,812	984,389	29,067	5,707,325	63,788	23,958	551,792	252,356	107,174
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	10,754	10,201		1,656	(2,126)	8,505		(139)	1,027	1,208	6,382	
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	10,754	10,201		1,656	(2,126)	8,505		(139)	1,027	1,208	6,382	
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	4,750,865	4,780,026	42,334	633,467	2,050,942	4,672,252	6,231,161	128,344	265,383	544,191	504,056	112,537
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	4,750,865	4,780,026	42,334	633,467	2,050,942	4,672,252	6,231,161	128,344	265,383	544,191	504,056	112,537
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 2023 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 2023

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, Federal Flood, etc., and a total row (35).

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(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 2023 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 2023

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	16,491,545	15,259,495		7,198,506	1,841,306	2,522,735	2,388,933	18,392	71,343	76,125	2,708,506	401,722
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)	35,540,219	34,662,654		16,131,246	20,166,773	21,969,609	6,382,613	123,020	185,899	248,736	6,219,896	863,462
5.2 Commercial Multiple Peril (Liability Portion)	7,870,175	7,755,334		3,606,341	3,396,209	3,332,785	13,802,554	953,879	1,694,095	3,763,207	1,370,266	194,860
6. Mortgage Guaranty												5
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake	448,844	444,153		211,833							76,062	11,114
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	316,547,347	316,115,891	8,709,546	19,558,534	118,920,144	92,393,416	387,864,800	13,655,555	12,474,398	46,653,246	34,771,760	7,339,101
17.1 Other Liability - Occurrence	23,185,628	22,528,929		10,955,559	14,916,882	15,577,652	38,987,541	2,119,745	2,874,432	5,288,520	3,701,431	564,704
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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	34,573,031	32,562,921		16,347,764	15,031,176	26,212,667	51,871,310	2,761,524	2,252,585	3,102,144	5,174,948	840,814
21.1 Private Passenger Auto Physical Damage												
21.2 Commercial Auto Physical Damage	12,299,257	12,216,402		5,475,812	6,913,747	6,870,744	12,608	17,017	71,331	(27,239)	1,854,254	302,911
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft	121,275	126,697		57,079	13,553	35,909	95,339		23	23	19,886	3,133
27. Boiler and Machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	447,077,321	441,672,476	8,709,546	79,542,675	181,199,790	168,915,515	501,405,697	19,649,132	19,624,105	59,104,760	55,897,010	10,521,824
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 \$ 110,136

(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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	1,476,173	1,445,223		142,710	421,929	1,028,844	1,402,491	72,443	121,284	141,920	136,424	35,920
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	1,476,173	1,445,223		142,710	421,929	1,028,844	1,402,491	72,443	121,284	141,920	136,424	35,920
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	240,307	227,183		52,322	45,964	(30,051)	73,804	19,117	(20,099)	11,880	23,083	5,498
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	240,307	227,183		52,322	45,964	(30,051)	73,804	19,117	(20,099)	11,880	23,083	5,498
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	177,841	177,176		19,816	23,756	(124,341)	371,337	7,161	1,157	76,200	17,206	6,093
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	177,841	177,176		19,816	23,756	(124,341)	371,337	7,161	1,157	76,200	17,206	6,093
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	215,896	213,263		31,781	18,080	4,143	41,437	3,519	(7,256)	5,624	18,457	5,419
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	215,896	213,263		31,781	18,080	4,143	41,437	3,519	(7,256)	5,624	18,457	5,419
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 2023 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 2023

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, Federal Flood, etc., and a 'TOTAL (a)' 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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	13,056,581	13,429,077		1,240,974	6,227,091	3,456,424	8,197,134	539,187	292,361	952,327	1,170,690	633,816
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	13,056,581	13,429,077		1,240,974	6,227,091	3,456,424	8,197,134	539,187	292,361	952,327	1,170,690	633,816
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 GA



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	540,186	551,426		62,313	54,473	78,998	165,359	3,313	(3,367)	14,155	52,544	24,207
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	540,186	551,426		62,313	54,473	78,998	165,359	3,313	(3,367)	14,155	52,544	24,207
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	483,987	454,308		53,341	33,086	38,686	90,482	3,593	8,760	13,477	53,917	10,043
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	483,987	454,308		53,341	33,086	38,686	90,482	3,593	8,760	13,477	53,917	10,043
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

19.1D



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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 Fire, Multiple Peril Crop, Federal Flood, Private Flood, Farmowners Multiple Peril, Homeowners Multiple Peril, Commercial Multiple Peril (Non-Liability Portion), Commercial Multiple Peril (Liability Portion), Mortgage Guaranty, Ocean Marine, Inland Marine, Financial Guaranty, Medical Professional Liability, Earthquake, Comprehensive (hospital and medical) ind (b), Comprehensive (hospital and medical) group (b), Credit A&H (Group and Individual), Vision Only (b), Dental Only (b), Disability Income (b), Medicare Supplement (b), Medicaid Title XIX (b), Medicare Title XVIII (b), Long-Term Care (b), Federal Employees Health Benefits Plan (b), Other Health (b), Workers' Compensation, Other Liability - Occurrence, Other Liability - Claims-Made, Excess Workers' Compensation, Products Liability - Occurrence, Products Liability - Claims-Made, Private Passenger Auto No-Fault (Personal Injury Protection), Other Private Passenger Auto Liability, Commercial Auto No-Fault (Personal Injury Protection), Other Commercial Auto Liability, Private Passenger Auto Physical Damage, Commercial Auto Physical Damage, Aircraft (all perils), Fidelity, Surety, Burglary and Theft, Boiler and Machinery, Credit, International, Warranty, Reins nonproportional assumed property, Reins nonproportional assumed liability, Reins nonproportional assumed financial lines, Aggregate Write-Ins for Other Lines of Business, Total (a), and DETAILS OF WRITE-INS (3401-3499).

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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	5,604,474	5,281,806		1,159,641	1,488,970	2,093,390	4,097,324	136,342	229,051	503,213	597,748	128,068
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	5,604,474	5,281,806		1,159,641	1,488,970	2,093,390	4,097,324	136,342	229,051	503,213	597,748	128,068
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.IN



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	469,358	440,483		51,816	203,150	395,091	1,002,238	13,200	35,116	47,780	36,817	18,882
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	469,358	440,483		51,816	203,150	395,091	1,002,238	13,200	35,116	47,780	36,817	18,882
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	2,271,832	2,174,374		316,295	574,871	1,115,640	1,676,841	146,504	213,944	211,678	239,093	56,005
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	2,271,832	2,174,374		316,295	574,871	1,115,640	1,676,841	146,504	213,944	211,678	239,093	56,005
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 KS



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	455,012	484,142		30,088	120,254	397,524	493,363	26,290	53,989	65,059	41,229	2,204
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	455,012	484,142		30,088	120,254	397,524	493,363	26,290	53,989	65,059	41,229	2,204
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	1,103,021	1,058,746		148,669	294,149	202,585	384,099	24,678	(6,436)	54,289	100,543	43,952
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	1,103,021	1,058,746		148,669	294,149	202,585	384,099	24,678	(6,436)	54,289	100,543	43,952
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	266,008	267,413		3,903	47,090	66,945	68,949	7,934	15,043	17,556	2,288	7,179
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	266,008	267,413		3,903	47,090	66,945	68,949	7,934	15,043	17,556	2,288	7,179
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	2,707,192	2,709,485		217,261	486,569	447,182	1,174,964	127,051	120,245	209,153	241,105	69,211
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	2,707,192	2,709,485		217,261	486,569	447,182	1,174,964	127,051	120,245	209,153	241,105	69,211
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	383,739	356,886		66,138	189,725	119,218	158,897	30,037	14,180	33,257	34,002	9,578
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	383,739	356,886		66,138	189,725	119,218	158,897	30,037	14,180	33,257	34,002	9,578
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 2023 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 2023

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, Flood, etc., and a Total (a) 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.MI



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	472,713	473,183		58,832	18,567	(15,390)	161,973	1,866	(10,015)	13,914	48,261	13,289
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	472,713	473,183		58,832	18,567	(15,390)	161,973	1,866	(10,015)	13,914	48,261	13,289
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 2023 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 2023

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, Federal Flood, etc., and a Total (a) 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 MS



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	2,402,727	2,375,691		218,764	981,349	6,446	2,738,572	141,886	60,488	258,972	229,585	58,980
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	2,402,727	2,375,691		218,764	981,349	6,446	2,738,572	141,886	60,488	258,972	229,585	58,980
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 MO



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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, Federal Flood, etc., and a Total (a) row.

(a) Finance and service charges not included in Lines 1 to 35 \$ and number of persons insured under indemnity only products

(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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	311,769	297,422		42,728	70,472	86,394	167,332	2,460	408	11,058	32,626	14,761
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	311,769	297,422		42,728	70,472	86,394	167,332	2,460	408	11,058	32,626	14,761
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	1,136,017	1,187,318	39	(46,289)	738,138	1,065,028	1,439,290	102,351	105,637	117,911	104,837	12,886
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	1,136,017	1,187,318	39	(46,289)	738,138	1,065,028	1,439,290	102,351	105,637	117,911	104,837	12,889
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 NV



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	124,736	121,772		34,915	33,528	(70,014)	133,153	4,870	(4,782)	7,517	14,484	9,162
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	124,736	121,772		34,915	33,528	(70,014)	133,153	4,870	(4,782)	7,517	14,484	9,162
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 2023 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 2023

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, Federal Flood, etc., and a 'Total (a)' 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 NJ



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	934,281	909,055		97,601	889,197	364,351	2,287,499	56,781	(14,532)	174,740	106,665	31,307
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	934,281	909,055		97,601	889,197	364,351	2,287,499	56,781	(14,532)	174,740	106,665	31,307
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	1,332,169	1,311,346		99,204	533,152	475,311	1,387,252	55,316	30,393	146,754	105,711	30,915
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	1,332,169	1,311,346		99,204	533,152	475,311	1,387,252	55,316	30,393	146,754	105,711	30,915
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	5,765,346	5,757,211		759,793	1,781,984	1,746,538	8,509,047	181,862	179,937	626,506	473,846	225,995
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	5,765,346	5,757,211		759,793	1,781,984	1,746,538	8,509,047	181,862	179,937	626,506	473,846	225,995
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation												1,634
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)												1,634
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 2023 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 2023

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, Federal Flood, etc., and a 'DETAILS OF WRITE-INS' section at the bottom.

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(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 2023 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 2023

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 'Total (a)' 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 OK



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	700,528	692,796	10,430	56,389	260,520	26,117	820,760	31,804	21,910	99,988	72,991	1,518
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	700,528	692,796	10,430	56,389	260,520	26,117	820,760	31,804	21,910	99,988	72,991	1,518
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	19,699,786	20,202,904	61,076	2,452,683	13,817,160	11,511,564	19,058,413	1,487,355	1,086,511	2,122,006	1,650,756	464,719
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	19,699,786	20,202,904	61,076	2,452,683	13,817,160	11,511,564	19,058,413	1,487,355	1,086,511	2,122,006	1,650,756	464,719
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	60,014	59,094		5,860		(5,436)	16,533		(324)	1,272	7,314	3,167
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	60,014	59,094		5,860		(5,436)	16,533		(324)	1,272	7,314	3,167
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 2023 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 2023

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, Federal Flood, etc., and a Total (a) 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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	271,074	280,941		39,846	65,644	(45,135)	70,457	3,826	(21,305)	10,087	31,326	7,666
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	271,074	280,941		39,846	65,644	(45,135)	70,457	3,826	(21,305)	10,087	31,326	7,666
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 SD



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	3,760,437	3,655,859		364,944	1,322,807	336,913	3,367,437	109,357	(39,822)	447,784	330,573	151,909
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	3,760,437	3,655,859		364,944	1,322,807	336,913	3,367,437	109,357	(39,822)	447,784	330,573	151,909
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 2023 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 2023

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, Federal Flood, etc., and a 'TOTAL (a)' 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.TX



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	168,497	157,815		24,491	1,349,187	(166,232)	1,560,700	75,181	51,295	37,837	17,088	5,481
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	168,497	157,815		24,491	1,349,187	(166,232)	1,560,700	75,181	51,295	37,837	17,088	5,481
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	125,175	126,776		2,282	2,479	149,665	151,502	199	10,571	10,749	10,965	4,097
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	125,175	126,776		2,282	2,479	149,665	151,502	199	10,571	10,749	10,965	4,097
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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	2,900,903	2,903,839		538,808	678,491	1,371,116	2,165,238	54,263	90,139	169,296	239,145	2,289
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	2,900,903	2,903,839		538,808	678,491	1,371,116	2,165,238	54,263	90,139	169,296	239,145	2,289
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 2023 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 2023

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, Federal Flood, etc., and a 'DETAILS OF WRITE-INS' section at the bottom.

19/WA

(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 2023 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 2023

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, Flood, etc., and a 'Total (a)' row.

19.WV

(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 2023 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 2023

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												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	729,699	730,299		64,193	230,462	458,455	484,527	7,629	27,281	52,449	67,200	23,549
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
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												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	729,699	730,299		64,193	230,462	458,455	484,527	7,629	27,281	52,449	67,200	23,549
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.WI



ANNUAL STATEMENT FOR THE YEAR 2023 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 2023

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, Federal Flood, etc.

19.WV

(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 2023 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 2023

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 Crop, Commercial Multiple Peril, etc.

(a) Finance and service charges not included in Lines 1 to 35 \$ 110,136

(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 GT

ANNUAL STATEMENT FOR THE YEAR 2023 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	2,909	451	608	1,059		607	1,323				
06-1182357	.22730	Allied World Insurance Company	NH	2,561	131	176	307		689	1,502				
56-0997452	.16624	Allied World Specialty Insurance Company	DE	5,625	230	310	541		1,419	3,093	1,401			
51-0331163	.24319	Allied World Surplus Lines Insurance Company	AR	3,825	197	265	462		940	2,049				
02-0493244	.10690	Allied World National Assurance Company	NH	1,352	113	152	264		345	752				
0399999. Affiliates - U.S. Non-Pool - Other				16,272	1,122	1,511	2,634		4,001	8,719	1,401			
0499999. Total - U.S. Non-Pool				16,272	1,122	1,511	2,634		4,001	8,719	1,401			
AA-3194128	.00000	Allied World Assurance Company, Ltd	BMU	5,843	184	248	432		1,397	3,044				
AA-1780093	.00000	Allied World Assurance Company (Europe) DAC	IRL	3,733	32	43	75		852	1,857				
AA-1120112	.00000	Lloyd's Syndicate Number 2232	GBR	17,176	474	639	1,113		2,745	5,983				
AA-1460022	.00000	Allied World Assurance Company, AG (Switzerland)	CHE	620	16	21	37		86	188				
0699999. Affiliates - Other (Non-U.S.) - Other				27,372	707	952	1,658		5,081	11,072				
0799999. Total - Other (Non-U.S.)				27,372	707	952	1,658		5,081	11,072				
0899999. Total - Affiliates				43,644	1,829	2,463	4,292		9,082	19,791	1,401			
25-1118791	.19402	AT&T PROPERTY CASUALTY CO	IL											
31-0912199	.35351	AMERICAN EMPIRE SURPLUS LINES INS CO	OH			37	37	130						
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			293	293							
0999999. Total Other U.S. Unaffiliated Insurers						403	403	142						
AA-9991414	.00000	INDIANA WORKERS COMP	IN	333		225	225			94				
AA-9992121	.00000	MISSISSIPPI POOL	MS	51		75	75			12				
AA-9992118	.00000	NATIONAL WORKERS COMP REINSURANCE POOL	NY	2,619		9,336	9,336			1,045				
AA-9991201	.00000	CALIFORNIA FAIR PLAN	CA	3,672	473	73	546		3,672	1,804				
1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools				6,675	474	9,709	10,183		3,672	2,954				
81-1522591	.00000	CALIFORNIA MUTUALS JOINT POWERS INSURANCE AUTHORITY	CA					230						
1199999. Total Pools, Associations or Other Similar Facilities - Voluntary Pools								230						
1299999. Total - Pools and Associations				6,675	474	9,709	10,183	230	3,672	2,954				
AA-1340095	.00000	Globale RUECKVERSICHERUNGS AKTIENGESELLSCHAFT	DEU								1			
AA-1122000	.00000	LLOYD'S UNDERWRITERS	GBR		2	44	45				1			
AA-1320158	.00000	SCOR SE	FRA		4	2,000	2,004		447					
1399999. Total Other Non-U.S. Insurers					6	2,044	2,049		447		2			
9999999 Totals				50,318	2,308	14,619	16,927	372	13,201	22,746	1,403			

ANNUAL STATEMENT FOR THE YEAR 2023 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 2023 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		341	3		13							16		175		(159)		
47-0698507	23680	ODYSSEY REINSURANCE CORP	CT		2,716	36		340		325	111		527		1,340		(325)		1,665		
94-1517098	25534	TIG INSURANCE COMPANY	CA			6		16	1						22				22		
0399999	Total Authorized - Affiliates - U.S. Non-Pool - Other				3,058	44		369	1	325	111		527		1,378		(150)		1,528		
0499999	Total Authorized - Affiliates - U.S. Non-Pool				3,058	44		369	1	325	111		527		1,378		(150)		1,528		
AA-1128987	00000	LLOYD'S SYNDICATE #2987	GBR		805	9		48							58		528		(470)		
0699999	Total Authorized - Affiliates - Other (Non-U.S.) - Other				805	9		48							58		528		(470)		
0799999	Total Authorized - Affiliates - Other (Non-U.S.)				805	9		48							58		528		(470)		
0899999	Total Authorized - Affiliates				3,863	54		417	1	325	111		527		1,436		378		1,058		
13-5124990	19380	AMERICAN HOME ASSURANCE COMPANY	NY			3									3				3		
06-1430254	10348	ARCH REINSURANCE COMPANY	DE		1,735	5		27							32		251		(218)		
51-0434766	20370	AXIS REINSURANCE COMPANY	NY		766	3		742		419	111		428		1,703		269		1,433		
39-0264050	21458	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL	WI			40		86	3						129				129		
05-0316605	21482	FACTORY MUTUAL INSURANCE COMPANY	RI		1,756	259	2	363	10	362	15		768		1,779		180		1,598		
13-2673100	22039	GENERAL REINSURANCE CORPORATION	DE		285	107	1	13,063	584	5,984	346		121		20,206		41		20,165		
74-2195939	42374	HOUSTON CASUALTY COMPANY	TX		236												95		(95)		
23-0723970	22713	INSURANCE COMPANY OF NORTH AMERICA	PA			(2)									(2)				(2)		
13-4924125	10227	MUNICH REINSURANCE AMERICA INC.	DE		618	5		27							32		56		(24)		
25-0410420	24147	OLD REPUBLIC INSURANCE COMPANY	PA			6		16	1						22				22		
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE U.S.	NY		2,843	12		2,496		1,190	286		1,317		5,302		756		4,546		
13-3531373	10006	PARTNER REINSURANCE COMPANY OF NEW YORK	NY			13		5							19				19	2	
52-1952955	10357	RENAISSANCE REINSURANCE US INC	MD		1,221			300		325	111		527		1,263		302		961		
13-2997499	38776	SIRIUS AMERICA INSURANCE COMPANY	NY			9		17	1						28				28		
31-0542366	10677	THE CINCINNATI INSURANCE COMPANY	OH		354												190		(190)		
13-5616275	19453	TRANSATLANTIC REINSURANCE COMPANY	NY		493			4,803		1,038	26		66		5,934		180		5,754		
92-0040526	10030	WESTCHESTER FIRE INSURANCE COMPANY	PA			(47)		7	1						(39)				(39)		
0999999	Total Authorized - Other U.S. Unaffiliated Insurers				10,308	414	4	21,952	601	9,319	895		3,226		36,410		2,320		34,090	2	
AA-1126609	00000	LLOYD'S SYNDICATE #0609	GBR		32																
AA-1126727	00000	LLOYD'S SYNDICATE #0727	GBR		47												19		(19)		
AA-1127084	00000	LLOYD'S SYNDICATE #1084	GBR		422	3		13							16		223		(207)		
AA-1120102	00000	LLOYD'S SYNDICATE #1458	GBR		42																
AA-1120157	00000	LLOYD'S SYNDICATE #1729	GBR		8																
AA-1128001	00000	LLOYD'S SYNDICATE #2001	GBR		840	3		13							16		153		(137)		
AA-1128121	00000	LLOYD'S SYNDICATE #2121	GBR		103												38		(38)		
AA-1128791	00000	LLOYD'S SYNDICATE #2791	GBR		104																
AA-1129000	00000	LLOYD'S SYNDICATE #3000	GBR		124												29		(29)		
AA-1126006	00000	LLOYD'S SYNDICATE #4472	GBR		106												19		(19)		
AA-1122000	00000	LLOYD'S UNDERWRITERS	GBR			(43)		437	29						423				423		
AA-3190829	00000	MARKEL BERMUDA LTD	BMU		15																
AA-1121425	10744	MARKEL INTL INSURANCE COMPANY LTD	GBR			7		9							16				16		
1299999	Total Authorized - Other Non-U.S. Insurers				1,843	(31)		473	29						471		481		(10)		
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				16,014	437	4	22,841	631	9,644	1,006		3,753		38,317		3,179		35,138	2	
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool																				
AA-3194128	00000	ALLIED WORLD ASSURANCE COMPANY LTD	BMU		258												126		(126)		
2099999	Total Unauthorized - Affiliates - Other (Non-U.S.) - Other				258												126		(126)		
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)				258												126		(126)		
2299999	Total Unauthorized - Affiliates				258												126		(126)		
13-5358230	24678	ARROWOOD INDEMNITY COMPANY	DE			60	1	537	5						602				602		

ANNUAL STATEMENT FOR THE YEAR 2023 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 Commissions	15 Columns 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers				
06-1481194	.10829	MARKEL GLOBAL REINS COMPANY	DE		109												29		(29)		
72-1110816	.30414	SOVEREIGN FIRE AND CASUALTY INSURANCE	LA			5													5		
84-3747854	.00000	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC	VT		3,158			1,015	599	669	118				2,401				2,401	4,720	
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers					3,267	64	1	1,553	604	669	118			3,009			29		2,980	4,720	
AA-9992120	.00000	WORKERS' COMPENSATION REINSURANCE ASSO.	MN		9										28				28		
2499999. Total Unauthorized - Pools - Mandatory Pools					9			28							28				28		
AA-1320013	.00000	AGF ASSURANCES GENERALES DE FRANCE I A R T	FRA			42		72	2						116				116		
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-1780116	.00000	CHAUCER INS CO DESIGNATED ACTIVITY CO	IRL		1,007			300		325	109	461			1,195		264		931		
AA-3190060	.00000	HANNOVER RE (BERMUDA) LIMITED	BMU		311																
AA-1120982	.00000	HCC INTL INS CO PLC	GBR		55																
AA-1340004	.00000	R V VERSICHERUNG AG	GBR		1,169			13							16		(29)		45		
AA-1121380	.00000	STOREBRAND INSURANCE COMPANY LTD	GBR					1							1				1		
AA-1460185	.00000	WINTERTHUR SCHWEIZERISCHE VERSGES AG	CHE			9		13							22				22		
AA-1780072	.00000	XL RE EUROPE PLC	IRL		172												57		(57)		
2699999. Total Unauthorized - Other Non-U.S. Insurers					2,714	58	1	399	3	325	109	461			1,355		292		1,063		
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					6,248	122	1	1,979	607	995	228	461			4,392		447		3,946	4,720	
3299999. Total Certified - Affiliates - U.S. Non-Pool																					
3599999. Total Certified - Affiliates - Other (Non-U.S.)																					
3699999. Total Certified - Affiliates																					
CR-1340125	.10241	HANNOVER RUECKVERSICHERUNGS-AG	DEU		4,546	25		2,563		1,190	286	1,317			5,383		791		4,592		
4099999. Total Certified - Other Non-U.S. Insurers					4,546	25		2,563		1,190	286	1,317			5,383		791		4,592		
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)					4,546	25		2,563		1,190	286	1,317			5,383		791		4,592		
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)					26,808	584	5	27,384	1,238	11,829	1,520	5,531			48,092		4,417		43,675	4,722	
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																					
9999999 Totals					26,808	584	5	27,384	1,238	11,829	1,520	5,531			48,092		4,417		43,675	4,722	

ANNUAL STATEMENT FOR THE YEAR 2023 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					16			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
47-0698507	ODYSSEY REINSURANCE CORP					(325)	1,665		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		(309)	1,687	4	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0499999	Total Authorized - Affiliates - U.S. Non-Pool			XXX		(309)	1,687	4	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128987	LLOYD'S SYNDICATE #2987					58			.58	.69	.69					3	
0699999	Total Authorized - Affiliates - Other (Non-U.S.) - Other			XXX		58			58	69	69					XXX	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)			XXX		58			58	69	69					XXX	
0899999	Total Authorized - Affiliates			XXX		(251)	1,687	4	58	69	69					XXX	
13-5124990	AMERICAN HOME ASSURANCE COMPANY						3	1	2	3					3		
06-1430254	ARCH REINSURANCE COMPANY					32			32	39	39				2		
51-0434766	AXIS REINSURANCE COMPANY					269	1,433		1,703	2,043	269	1,774			3		.50
39-0264050	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL						129	26	103	124		124			3		3
05-0316605	FACTORY MUTUAL INSURANCE COMPANY					180	1,598		1,779	2,134	180	1,954			2		41
13-2673100	GENERAL REINSURANCE CORPORATION					41	20,165	10	20,195	24,234	41	24,194			1		387
74-2195939	HOUSTON CASUALTY COMPANY														1		
23-0723970	INSURANCE COMPANY OF NORTH AMERICA					(2)									1		
13-4924125	MUNICH REINSURANCE AMERICA INC.					32			32	39	39				2		
25-0410420	OLD REPUBLIC INSURANCE COMPANY						.22	4	18	21		21			2		
13-3031176	PARTNER REINSURANCE COMPANY OF THE U.S.					756	4,546		5,302	6,362	756	5,607			2		118
13-3531373	PARTNERRE INSURANCE COMPANY OF NEW YORK					2	18	4	16	19	2	17			6		2
52-1952955	RENAISSANCE REINSURANCE US INC					302	961		1,263	1,516	302	1,214			2		.25
13-2997499	SIRIUS AMERICA INSURANCE COMPANY						.28	6	.22	26		26			4		1
31-0542366	THE CINCINNATI INSURANCE COMPANY														2		
13-5616275	TRANSATLANTIC REINSURANCE COMPANY					180	5,754		5,934	7,121	180	6,941			1		111
92-0040526	WESTCHESTER FIRE INSURANCE COMPANY					(39)									1		
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX		1,753	34,657	50	36,401	43,681	1,808	41,874			41,874	XXX	739
AA-1126609	LLOYD'S SYNDICATE #0609														6		
AA-1126727	LLOYD'S SYNDICATE #0727														6		
AA-1127084	LLOYD'S SYNDICATE #1084					16			16	19	19				6		
AA-1120102	LLOYD'S SYNDICATE #1458														6		
AA-1120157	LLOYD'S SYNDICATE #1729														6		
AA-1128001	LLOYD'S SYNDICATE #2001					16			16	19	19				6		
AA-1128121	LLOYD'S SYNDICATE #2121														6		
AA-1128791	LLOYD'S SYNDICATE #2791														6		
AA-1129000	LLOYD'S SYNDICATE #3000														6		
AA-1126006	LLOYD'S SYNDICATE #4472														6		
AA-1122000	LLOYD'S UNDERWRITERS						423		423	507		507			3		14
AA-3190829	MARKEL BERMUDA LTD														3		
AA-1121425	MARKEL INTL INSURANCE COMPANY LTD						16	3	13	15		15			3		
1299999	Total Authorized - Other Non-U.S. Insurers			XXX		32	439	3	468	561	39	523			523	XXX	15
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX		1,535	36,782	58	36,927	44,312	1,916	42,397			42,397	XXX	754

ANNUAL STATEMENT FOR THE YEAR 2023 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)
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		
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		
13-5358230	ARROWOOD INDEMNITY COMPANY					602	602								6		
06-1481194	MARKEL GLOBAL REINS COMPANY														3		
72-1110816	SOVEREIGN FIRE AND CASUALTY INSURANCE					5	5								6		
84-3747854	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC					2,401		2,401	2,882	2,882					6		
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers			XXX		2,401	607	607	2,401	2,882	2,882				XXX		
AA-9992120	WORKERS' COMPENSATION REINSURANCE ASSO.						28	28	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2499999	Total Unauthorized - Pools - Mandatory Pools			XXX			28	28	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1320013	AGF ASSURANCES GENERALES DE FRANCE I A R T						116	116							2		
AA-1320039	ASSURANCES GENERALES						1	1							6		
AA-1120660	AVIVA INSURANCE LTD						5	5							2		
AA-1120297	BRITISH NATIONAL INSURANCE COMPANY					(1)									6		
AA-1780116	CHAUCER INS CO DESIGNATED ACTIVITY CO	238		0001		503	693	693	503	603	264	339	238	101	6	7	
AA-3190060	HANNOVER RE (BERMUDA) LIMITED														2		
AA-1120982	HCC INTL INS CO PLC														3		
AA-1340004	R V VERSICHERUNG AG					(29)	45	16		(29)		29		29	3	1	
AA-1121380	STOREBRAND INSURANCE COMPANY LTD						1	1							6		
AA-1460185	WINTERTHUR SCHWEIZERISCHE VERSGES AG						22	22							2		
AA-1780072	XL RE EUROPE PLC														2		
2699999	Total Unauthorized - Other Non-U.S. Insurers	238		XXX		473	882	853	503	603	235	368	238	130	XXX	7	
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	238		XXX		2,874	1,518	1,489	2,904	3,485	3,117	368	238	130	XXX	7	
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		
3699999	Total Certified - Affiliates			XXX											XXX		
CR-1340125	HANNOVER RUECKVERSICHERUNGS-AG					5,383	5,383		5,383	6,459	791	5,668	5,383	286	2	113	
4099999	Total Certified - Other Non-U.S. Insurers			XXX		5,383	5,383		5,383	6,459	791	5,668	5,383	286	XXX	113	
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			XXX		5,383	5,383		5,383	6,459	791	5,668	5,383	286	XXX	113	
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			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		

ANNUAL STATEMENT FOR THE YEAR 2023 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)
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)		238		XXX	5,383	9,791	38,301	1,547	45,213	54,256	5,824	48,432	5,621	42,812	XXX	120	773
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)				XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9999999 Totals		238		XXX	5,383	9,791	38,301	1,547	45,213	54,256	5,824	48,432	5,621	42,812	XXX	120	773

ANNUAL STATEMENT FOR THE YEAR 2023 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
06-1182357 ..	ALLIED WORLD INS CO	3					3		3									
47-0698507 ..	ODYSSEY REINSURANCE CORP	36					36		36									
94-1517098 ..	TIG INSURANCE COMPANY					6	6		6		6		99.9	94.4	94.4	NO		
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other		39				6	6	45		45	6		13.1	12.4	12.4	XXX		
0499999. Total Authorized - Affiliates - U.S. Non-Pool		39				6	6	45		45	6		13.1	12.4	12.4	XXX		
AA-1128987 ..	LLOYD'S SYNDICATE #2987	9					9		9							YES		
0699999. Total Authorized - Affiliates - Other (Non-U.S.) - Other		9					9		9							XXX		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)		9					9		9							XXX		
0899999. Total Authorized - Affiliates		48				6	6	54		54	6		10.8	10.2	10.2	XXX		
13-5124990 ..	AMERICAN HOME ASSURANCE COMPANY					3	3	3		3			100.0	100.0	100.0	NO		
06-1430254 ..	ARCH REINSURANCE COMPANY	5					5		5							YES		
51-0434766 ..	AXIS REINSURANCE COMPANY	3					3		3							YES		
39-0264050 ..	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL			3		37	40	40	40	37			99.2	91.7	91.7	NO		
05-0316605 ..	FACTORY MUTUAL INSURANCE COMPANY	261					261		261							YES		
13-2673100 ..	GENERAL REINSURANCE CORPORATION	55		1		51	108		108	51	371		49.0	10.7	47.6	YES	51	
74-2195939 ..	HOUSTON CASUALTY COMPANY															YES		
23-0723970 ..	INSURANCE COMPANY OF NORTH AMERICA	(3)				1	1	(2)	(2)	1	27		(33.7)	3.3	(33.7)	YES	1	
13-4924125 ..	MUNICH REINSURANCE AMERICA INC.	5					5		5							YES		
25-0410420 ..	OLD REPUBLIC INSURANCE COMPANY					6	6	6	6	6			99.9	94.4	94.4	NO		
13-3031176 ..	PARTNER REINSURANCE COMPANY OF THE U.S.	12					12		12							YES		
13-3531373 ..	PARTNERRE INSURANCE COMPANY OF NEW YORK					13	14	14	14	13			99.8	97.6	97.6	NO		
52-1952955 ..	RENAISSANCE REINSURANCE US INC															YES		
13-2997499 ..	SIRIUS AMERICA INSURANCE COMPANY			1		8	9	9	9	8			99.1	91.5	91.5	NO		
31-0542366 ..	THE CINCINNATI INSURANCE COMPANY															YES		
13-5616275 ..	TRANSATLANTIC REINSURANCE COMPANY	2					2		2							YES		
92-0040526 ..	WESTCHESTER FIRE INSURANCE COMPANY	2				(49)	(49)	(47)	(47)				103.7		103.7	YES		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers		342		6		70	76	418		418	119		399	18.1	14.6	16.8	XXX	52
AA-1126609 ..	LLOYD'S SYNDICATE #0609															YES		
AA-1126727 ..	LLOYD'S SYNDICATE #0727															YES		
AA-1127084 ..	LLOYD'S SYNDICATE #1084	3						3	3							YES		
AA-1120102 ..	LLOYD'S SYNDICATE #1458															YES		
AA-1120157 ..	LLOYD'S SYNDICATE #1729															YES		
AA-1128001 ..	LLOYD'S SYNDICATE #2001	3						3	3							YES		
AA-1128121 ..	LLOYD'S SYNDICATE #2121															YES		
AA-1128791 ..	LLOYD'S SYNDICATE #2791															YES		
AA-1129000 ..	LLOYD'S SYNDICATE #3000															YES		
AA-1126006 ..	LLOYD'S SYNDICATE #4472															YES		
AA-1122000 ..	LLOYD'S UNDERWRITERS	(53)		10			10	(43)	(43)				(22.5)			YES		
AA-3190829 ..	MARKEL BERMUDA LTD															YES		
AA-1121425 ..	MARKEL INTL INSURANCE COMPANY LTD					6	7	7	7	6			99.3	92.6	92.6	NO		

ANNUAL STATEMENT FOR THE YEAR 2023 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	44	45	46	47	48	49	50	51	52	53	
		37	Overdue															42
			38	39	40	41												
Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 38+39 +40+41	Total Due Cols. 37+42 (In total should equal Cols. 7+8)	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue Col. 42/Col. 43	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	Is the Amount in Col. 50 Less Than 20%? (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50		
1299999. Total Authorized - Other Non-U.S. Insurers		(47)		10		6	16	(31)					(52.7)				XXX	
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		343		16		82	98	441				399	22.2	15.6	18.5	XXX	52	
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	
13-5358230 ... ARROWOOD INDEMNITY COMPANY		52				8	8	60					14.0	14.0	14.0	YES	8	
06-1481194 ... MARKEL GLOBAL REINS COMPANY																	YES	
72-1110816 ... SOVEREIGN FIRE AND CASUALTY INSURANCE						5	5	5					100.0	100.0	100.0	NO		
84-3747854 ... ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC																	YES	
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers		52				13	13	65					20.1	20.1	20.1	XXX	8	
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				3		39	42	42					99.1	92.0	92.0	NO		
AA-1320039 ... ASSURANCES GENERALES						1	1	1					100.0	100.0	100.0	NO		
AA-1120660 ... AVIVA INSURANCE LTD						5	5	5					100.0	100.0	100.0	NO		
AA-1120297 ... BRITISH NATIONAL INSURANCE COMPANY		(1)						(1)									YES	
AA-1780116 ... CHAUCER INS CO DESIGNATED ACTIVITY CO																	YES	
AA-3190060 ... HANNOVER RE (BERMUDA) LIMITED																	YES	
AA-1120982 ... HCC INTL INS CO PLC																	YES	
AA-1340004 ... R V VERSICHERUNG AG		3						3									YES	
AA-1121380 ... STOREBRAND INSURANCE COMPANY LTD																	YES	
AA-1460185 ... WINTERTHUR SCHWEIZERISCHE VERSGES AG						9	9	9					100.0	100.0	100.0	NO		
AA-1780072 ... XL RE EUROPE PLC																	YES	
2699999. Total Unauthorized - Other Non-U.S. Insurers		2		3		53	56	58					95.9	90.8	90.8	XXX		
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		54		3		66	69	123					56.0	53.6	53.6	XXX	8	
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		25						25									YES	
4099999. Total Certified - Other Non-U.S. Insurers		25						25									XXX	
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)		25						25									XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 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														
		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
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	
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		422		19		148	167	589		589	197	399	28.4	19.9	25.1	XXX	61
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																XXX	
9999999 Totals		422		19		148	167	589		589	197	399	28.4	19.9	25.1	XXX	61

ANNUAL STATEMENT FOR THE YEAR 2023 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 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	
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	
52-1952955	RENAISSANCE REINSURANCE US INC	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	
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-1126609	LLOYD'S SYNDICATE #0609	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-1120102	LLOYD'S SYNDICATE #1458	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120157	LLOYD'S SYNDICATE #1729	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-1128121	LLOYD'S SYNDICATE #2121	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128791	LLOYD'S SYNDICATE #2791	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1129000	LLOYD'S SYNDICATE #3000	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-1122000	LLOYD'S UNDERWRITERS	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190829	MARKEL BERMUDA LTD	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	

ANNUAL STATEMENT FOR THE YEAR 2023 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. 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. 22 + 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		
1299999. Total Authorized - Other Non-U.S. Insurers				XXX	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	XXX
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194128 ... ALLIED WORLD ASSURANCE COMPANY LTD		XXX	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	XXX
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)				XXX	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	XXX
13-5358230 ... ARROWOOD INDEMNITY COMPANY		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
06-1481194 ... MARKEL GLOBAL REINS COMPANY		XXX	XXX	XXX	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	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	XXX
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers				XXX	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	XXX
2499999. Total Unauthorized - Pools - Mandatory Pools				XXX	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	XXX
AA-1320039 ... ASSURANCES GENERALES		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120660 ... AVIVA INSURANCE LTD		XXX	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	XXX
AA-1780116 ... CHAUCER INS CO DESIGNATED ACTIVITY CO		XXX	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	XXX
AA-1120982 ... HCC INTL INS CO PLC		XXX	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	XXX
AA-1121380 ... STOREBRAND INSURANCE COMPANY LTD		XXX	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	XXX
AA-1780072 ... XL RE EUROPE PLC		XXX	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	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	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		.12/31/2014	10.0		4,592	459	117.2	100.0		4,592							
4099999. Total Certified - Other Non-U.S. Insurers				XXX		4,592	459	XXX	XXX		4,592							
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)				XXX		4,592	459	XXX	XXX		4,592							
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool				XXX	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	XXX
5099999. Total Reciprocal Jurisdiction - Affiliates				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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. 22 + 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		
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		4,592	459	XXX	XXX			4,592						
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)				XXX				XXX	XXX									
9999999 Totals				XXX		4,592	459	XXX	XXX			4,592						

ANNUAL STATEMENT FOR THE YEAR 2023 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	XXX	XXX	4
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other		1	XXX	XXX			4	4	XXX	XXX	4
0499999. Total Authorized - Affiliates - U.S. Non-Pool		1	XXX	XXX			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	XXX	XXX	4
13-5124990 ..	AMERICAN HOME ASSURANCE COMPANY	1	XXX	XXX			1	1	XXX	XXX	1
06-1430254 ..	ARCH REINSURANCE COMPANY		XXX	XXX					XXX	XXX	
51-0434766 ..	AXIS REINSURANCE COMPANY		XXX	XXX					XXX	XXX	
39-0264050 ..	EMPLOYERS INSURANCE OF WAUSAU A MUTUAL	7	XXX	XXX			26	26	XXX	XXX	26
05-0316605 ..	FACTORY MUTUAL INSURANCE COMPANY		XXX	XXX					XXX	XXX	
13-2673100 ..	GENERAL REINSURANCE CORPORATION	10	XXX	XXX	10			10	XXX	XXX	10
74-2195939 ..	HOUSTON CASUALTY COMPANY		XXX	XXX					XXX	XXX	
23-0723970 ..	INSURANCE COMPANY OF NORTH AMERICA		XXX	XXX					XXX	XXX	
13-4924125 ..	MUNICH REINSURANCE AMERICA INC.		XXX	XXX					XXX	XXX	
25-0410420 ..	OLD REPUBLIC INSURANCE COMPANY	1	XXX	XXX			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	3	XXX	XXX			4	4	XXX	XXX	4
52-1952955 ..	RENAISSANCE REINSURANCE US INC		XXX	XXX					XXX	XXX	
13-2997499 ..	SIRIUS AMERICA INSURANCE COMPANY	2	XXX	XXX			6	6	XXX	XXX	6
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		24	XXX	XXX	10		40	50	XXX	XXX	50
AA-1126609 ..	LLOYD'S SYNDICATE #0609		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-1120102 ..	LLOYD'S SYNDICATE #1458		XXX	XXX					XXX	XXX	
AA-1120157 ..	LLOYD'S SYNDICATE #1729		XXX	XXX					XXX	XXX	
AA-1128001 ..	LLOYD'S SYNDICATE #2001		XXX	XXX					XXX	XXX	
AA-1128121 ..	LLOYD'S SYNDICATE #2121		XXX	XXX					XXX	XXX	
AA-1128791 ..	LLOYD'S SYNDICATE #2791		XXX	XXX					XXX	XXX	
AA-1129000 ..	LLOYD'S SYNDICATE #3000		XXX	XXX					XXX	XXX	
AA-1126006 ..	LLOYD'S SYNDICATE #4472		XXX	XXX					XXX	XXX	
AA-1122000 ..	LLOYD'S UNDERWRITERS		XXX	XXX					XXX	XXX	
AA-3190829 ..	MARKEL BERMUDA LTD		XXX	XXX					XXX	XXX	
AA-1121425 ..	MARKEL INTL INSURANCE COMPANY LTD	1	XXX	XXX			3	3	XXX	XXX	3

ANNUAL STATEMENT FOR THE YEAR 2023 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)
1299999. Total Authorized - Other Non-U.S. Insurers		1	XXX	XXX		3	3	XXX	XXX	3
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		26	XXX	XXX	10	47	58	XXX	XXX	58
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	
13-5358230 ... ARROWOOD INDEMNITY COMPANY		2	602	2	XXX	XXX	XXX	602	XXX	602
06-1481194 ... MARKEL GLOBAL REINS COMPANY					XXX	XXX	XXX		XXX	
72-1110816 ... SOVEREIGN FIRE AND CASUALTY INSURANCE		1	5	1	XXX	XXX	XXX	5	XXX	5
84-3747854 ... ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC					XXX	XXX	XXX		XXX	
2399999. Total Unauthorized - Other U.S. Unaffiliated Insurers		3	607	3	XXX	XXX	XXX	607	XXX	607
AA-9992120 ... WORKERS' COMPENSATION REINSURANCE ASSO.			28		XXX	XXX	XXX	28	XXX	28
2499999. Total Unauthorized - Pools - Mandatory Pools			28		XXX	XXX	XXX	28	XXX	28
AA-1320013 ... AGF ASSURANCES GENERALES DE FRANCE I A R T		8	116	8	XXX	XXX	XXX	116	XXX	116
AA-1320039 ... ASSURANCES GENERALES			1		XXX	XXX	XXX	1	XXX	1
AA-1120660 ... AVIVA INSURANCE LTD		1	5	1	XXX	XXX	XXX	5	XXX	5
AA-1120297 ... BRITISH NATIONAL INSURANCE COMPANY					XXX	XXX	XXX		XXX	
AA-1780116 ... CHAUCER INS CO DESIGNATED ACTIVITY CO			693		XXX	XXX	XXX	693	XXX	693
AA-3190060 ... HANNOVER RE (BERMUDA) LIMITED					XXX	XXX	XXX		XXX	
AA-1120982 ... HCC INTL INS CO PLC					XXX	XXX	XXX		XXX	
AA-1340004 ... R V VERSICHERUNG AG			45		XXX	XXX	XXX	45	XXX	45
AA-1121380 ... STOREBRAND INSURANCE COMPANY LTD			1		XXX	XXX	XXX	1	XXX	1
AA-1460185 ... WINTERTHUR SCHWEIZERISCHE VERGES AG		2	22	2	XXX	XXX	XXX	22	XXX	22
AA-1780072 ... XL RE EUROPE PLC					XXX	XXX	XXX		XXX	
2699999. Total Unauthorized - Other Non-U.S. Insurers		11	882	11	XXX	XXX	XXX	882	XXX	882
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		13	1,518	13	XXX	XXX	XXX	1,489	XXX	1,489
3299999. Total Certified - Affiliates - U.S. Non-Pool		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3599999. Total Certified - Affiliates - Other (Non-U.S.)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3699999. Total Certified - Affiliates		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-1340125 ... HANNOVER RUECKVERSICHERUNGS-AG		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4099999. Total Certified - Other Non-U.S. Insurers		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	
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			XXX		XXX	XXX	XXX		XXX	
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			XXX		XXX	XXX	XXX		XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 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%)	71 Provision for Unauthorized Reinsurance		72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)		73 Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		74 Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		75 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 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)				
5099999. Total Reciprocal Jurisdiction - Affiliates			XXX	XXX						XXX	XXX			
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX	XXX						XXX	XXX			
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		39	1,518	13	10	47	58	1,489					1,547	
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)														
9999999 Totals		39	1,518	13	10	47	58	1,489					1,547	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

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	20,206	285	Yes [] No [X]
7.	TRANSATLANTIC REINSURANCE COMPANY	5,934	493	Yes [] No [X]
8.	HANNOVER RUECKVERSICHERUNGS-AG	5,383	4,546	Yes [] No [X]
9.	PARTNER REINSURANCE COMPANY OF THE U.S.	5,302	2,843	Yes [] No [X]
10.	ZENITH INSURANCE 2019 CALIFORNIA AGRICULTURE IC 1 LLC	2,401	3,158	Yes [] No [X]

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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)	1,786,210,980		1,786,210,980
2. Premiums and considerations (Line 15)	69,007,575		69,007,575
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	589,211	(589,211)	
4. Funds held by or deposited with reinsured companies (Line 16.2)	1,403,131	(1,403,131)	
5. Other assets			
6. Net amount recoverable from reinsurers	105,996,115	38,781,624	144,777,739
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	1,963,207,012	36,789,282	1,999,996,294
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,002,089,571	41,943,342	1,044,032,913
10. Taxes, expenses, and other obligations (Lines 4 through 8)	43,252,553		43,252,553
11. Unearned premiums (Line 9)	123,548,657	5,531,116	129,079,773
12. Advance premiums (Line 10)	3,411,153		3,411,153
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	4,416,656	(4,416,656)	
15. Funds held by company under reinsurance treaties (Line 13)	4,721,501	(4,721,501)	
16. Amounts withheld or retained by company for account of others (Line 14)	1,113,505		1,113,505
17. Provision for reinsurance (Line 16)	1,547,020	(1,547,020)	
18. Other liabilities	44,980,676		44,980,676
19. Total liabilities excluding protected cell business (Line 26)	1,229,081,291	36,789,282	1,265,870,573
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	734,125,721	XXX	734,125,721
22. Totals (Line 38)	1,963,207,012	36,789,282	1,999,996,294

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:

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 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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						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.....	11,568	1,375	1,476	65	1,902		3,218	13,505	XXX.....
2. 2014.....	725,747	11,442	714,305	247,483	375	32,714	29	67,170		4,784	346,963	XXX.....
3. 2015.....	778,457	12,091	766,366	255,764	1,619	29,574		67,156		8,560	350,875	XXX.....
4. 2016.....	819,185	11,927	807,258	267,054	220	32,852	50	69,946		9,079	369,582	XXX.....
5. 2017.....	823,539	11,935	811,604	288,107	378	33,004	2	72,406		12,446	393,137	XXX.....
6. 2018.....	815,365	11,067	804,299	268,439	5,656	28,665	24	71,833		8,454	363,257	XXX.....
7. 2019.....	746,737	11,740	734,997	257,656	188	27,404	4	72,549		6,853	357,417	XXX.....
8. 2020.....	658,812	14,976	643,836	220,251	2,531	24,732	91	63,289	265	4,576	305,385	XXX.....
9. 2021.....	731,959	20,818	711,141	230,250	12,914	19,229	68	64,768	245	4,658	301,022	XXX.....
10. 2022.....	751,175	23,240	727,935	179,355	1,220	13,649	26	54,567	71	502	246,254	XXX.....
11. 2023.....	768,252	26,488	741,764	96,128	559	5,659	19	46,253	50	97	147,411	XXX.....
12. Totals.....	XXX	XXX	XXX	2,322,053	27,034	248,959	378	651,838	631	63,227	3,194,806	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.....	80,429	13,148	100,218	5,345	5,906	627	8,027	288	6,241		1,924	181,412	XXX.....
2. 2014.....	6,419		9,184		949		989	2	1,685		201	19,223	XXX.....
3. 2015.....	5,001		10,831		600		1,388	4	1,940		391	19,755	XXX.....
4. 2016.....	14,407		10,314		1,192		1,107	1	2,605		636	29,624	XXX.....
5. 2017.....	12,207	209	11,329		1,297		1,524		3,088		439	29,236	XXX.....
6. 2018.....	14,080		10,280		1,874		1,875	2	3,924		358	32,030	XXX.....
7. 2019.....	26,033		11,305	17	3,137		1,535	3	5,498		576	47,487	XXX.....
8. 2020.....	40,283		10,932	104	4,625		2,132	37	7,146		1,021	64,977	XXX.....
9. 2021.....	64,667	1,682	24,636	845	7,256	14	3,397	31	11,620	50	2,340	108,955	XXX.....
10. 2022.....	95,852	8,662	44,292	1,696	10,994	81	8,285	94	17,581	82	2,849	166,389	XXX.....
11. 2023.....	138,860	3,683	100,443	3,822	19,591	116	15,644	1,060	35,103	268	3,419	300,693	XXX.....
12. Totals.....	498,237	27,384	343,763	11,829	57,420	838	45,903	1,520	96,429	400	14,153	999,781	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	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.....	162,153	19,259
2. 2014.....	366,591	406	366,186	50.5	3.5	51.3				15,603	3,620
3. 2015.....	372,253	1,623	370,630	47.8	13.4	48.4				15,831	3,924
4. 2016.....	399,477	271	399,205	48.8	2.3	49.5				24,721	4,903
5. 2017.....	422,963	589	422,373	51.4	4.9	52.0				23,327	5,910
6. 2018.....	400,970	5,683	395,288	49.2	51.3	49.1				24,360	7,671
7. 2019.....	405,116	212	404,904	54.3	1.8	55.1				37,321	10,166
8. 2020.....	373,389	3,028	370,362	56.7	20.2	57.5				51,111	13,866
9. 2021.....	425,824	15,848	409,976	58.2	76.1	57.7				86,777	22,178
10. 2022.....	424,573	11,931	412,642	56.5	51.3	56.7				129,785	36,603
11. 2023.....	457,681	9,577	448,104	59.6	36.2	60.4				231,799	68,894
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	802,787	196,994

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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	751,260	685,369	634,640	607,824	586,154	570,248	552,899	535,296	526,733	498,097	(28,636)	(37,199)
2. 2014.....	378,154	349,474	325,439	314,311	306,809	303,246	299,202	297,155	295,490	297,331	1,841	176
3. 2015.....	XXX	380,221	353,446	338,095	322,711	313,926	308,152	306,523	303,722	301,534	(2,188)	(4,989)
4. 2016.....	XXX	XXX	388,657	365,604	348,759	337,967	331,164	329,267	327,397	326,654	(742)	(2,613)
5. 2017.....	XXX	XXX	XXX	402,195	377,865	362,806	351,783	350,312	347,109	346,878	(230)	(3,434)
6. 2018.....	XXX	XXX	XXX	XXX	380,271	352,238	341,111	331,500	324,224	319,531	(4,694)	(11,969)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	351,379	333,413	327,295	327,975	326,858	(1,117)	(437)
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	327,478	297,028	295,974	300,192	4,219	3,164
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	350,006	332,556	333,883	1,327	(16,123)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	362,068	340,647	(21,421)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	367,067	XXX	XXX
12. Totals											(51,641)	(73,423)

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 Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	000	94,488	171,507	219,081	249,750	273,297	289,145	300,517	311,322	322,926	XXX	XXX
2. 2014.....	82,570	171,525	217,363	245,701	258,679	265,973	270,778	273,626	275,440	279,793	XXX	XXX
3. 2015.....	XXX	84,731	181,236	231,602	256,657	269,369	274,198	279,143	281,715	283,719	XXX	XXX
4. 2016.....	XXX	XXX	94,643	193,858	242,810	268,770	282,866	290,519	295,117	299,636	XXX	XXX
5. 2017.....	XXX	XXX	XXX	104,718	217,150	267,314	287,457	300,611	314,383	320,730	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	102,113	201,107	246,254	273,451	284,736	291,424	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	100,227	190,949	239,342	268,686	284,868	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	80,859	170,613	214,819	242,361	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91,760	187,885	236,498	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96,074	191,758	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101,209	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	252,661	216,809	181,829	169,348	163,753	158,741	147,537	135,425	127,033	102,612
2. 2014.....	114,164	68,349	40,179	26,284	22,337	18,793	14,415	12,132	10,374	10,171
3. 2015.....	XXX	118,977	57,026	40,989	33,374	23,411	17,090	15,301	13,939	12,215
4. 2016.....	XXX	XXX	113,549	55,745	37,487	24,391	17,654	14,731	12,409	11,420
5. 2017.....	XXX	XXX	XXX	97,784	54,788	35,295	24,740	18,723	13,808	12,853
6. 2018.....	XXX	XXX	XXX	XXX	92,626	45,289	29,254	19,398	13,532	12,153
7. 2019.....	XXX	XXX	XXX	XXX	XXX	77,836	36,514	21,338	16,505	12,820
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	74,193	27,563	15,782	12,924
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	84,250	40,078	27,158
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96,537	50,787
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	111,205

Schedule P - Part 1A - Homeowners/Farmowners

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 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							178	XXX	XXX
2. 2014.....	9,726		9,726	5,639		644		767		80	7,050	436
3. 2015.....	11,719		11,719	8,098		899		1,002		95	9,998	568
4. 2016.....	13,343		13,343	6,945		1,050		867		85	8,862	646
5. 2017.....	15,099		15,099	12,080		1,926		1,234		78	15,240	783
6. 2018.....	16,733		16,733	10,946		1,673		1,209		176	13,828	796
7. 2019.....	18,197		18,197	15,229		2,139		1,606		116	18,974	824
8. 2020.....	21,043		21,043	7,452		1,875		727		92	10,054	543
9. 2021.....	27,006		27,006	8,155		969		665		112	9,789	696
10. 2022.....	29,799		29,799	5,320		198		442		6	5,960	664
11. 2023.....	32,563		32,563	3,615		27		570		5	4,212	615
12. Totals	XXX	XXX	XXX	83,478		11,400		9,090		1,025	103,967	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.....	(1)					39		2			40		
2. 2014.....	(1)					44		2			45	1	
3. 2015.....			69					3			72	1	
4. 2016.....	9		88					4			101		
5. 2017.....	610		141		64	15		32		4	861	6	
6. 2018.....	575		376		103	67		44		7	1,164	3	
7. 2019.....	1,385		762		140	77		92		10	2,455	10	
8. 2020.....	3,764		1,280		201	68		205		20	5,519	13	
9. 2021.....	8,676		3,604		693	288		514		45	13,775	37	
10. 2022.....	4,045		7,012		321	557		481		44	12,416	57	
11. 2023.....	6,879		12,598		151	276		803		88	20,705	194	
12. Totals	25,942		25,929		1,672	1,430		2,181		220	57,155	322	

	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)	41
2. 2014.....	7,096		7,096	73.0		73.0				(1)	46
3. 2015.....	10,071		10,071	85.9		85.9				69	3
4. 2016.....	8,963		8,963	67.2		67.2				97	4
5. 2017.....	16,101		16,101	106.6		106.6				751	110
6. 2018.....	14,992		14,992	89.6		89.6				951	214
7. 2019.....	21,429		21,429	117.8		117.8				2,147	309
8. 2020.....	15,572		15,572	74.0		74.0				5,044	475
9. 2021.....	23,564		23,564	87.3		87.3				12,280	1,495
10. 2022.....	18,376		18,376	61.7		61.7				11,058	1,359
11. 2023.....	24,917		24,917	76.5		76.5				19,476	1,229
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	51,871	5,283

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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						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.....	11,362.....	1,375.....	1,426.....	65.....	1,902.....		315.....	13,249.....	XXX.....
2. 2014.....	686,290.....	5,294.....	680,996.....	230,509.....		28,419.....		63,852.....		3,001.....	322,780.....	30,444.....
3. 2015.....	730,157.....	5,172.....	724,985.....	232,784.....		27,564.....		63,167.....		6,013.....	323,516.....	30,898.....
4. 2016.....	763,385.....	4,682.....	758,703.....	244,919.....		29,128.....		66,158.....		6,583.....	340,205.....	31,571.....
5. 2017.....	761,643.....	4,857.....	756,786.....	245,547.....		29,079.....		66,304.....		5,071.....	340,929.....	31,452.....
6. 2018.....	746,688.....	3,605.....	743,083.....	232,620.....		25,795.....		66,827.....		3,410.....	325,242.....	31,595.....
7. 2019.....	671,345.....	3,455.....	667,890.....	221,492.....		24,039.....		67,575.....		3,673.....	313,106.....	30,501.....
8. 2020.....	571,971.....	5,575.....	566,396.....	189,115.....	1,235.....	18,516.....	91.....	59,363.....	265.....	1,770.....	265,402.....	23,639.....
9. 2021.....	622,816.....	7,397.....	615,419.....	183,171.....	1,156.....	17,224.....	68.....	60,263.....	245.....	863.....	259,190.....	26,647.....
10. 2022.....	608,886.....	7,575.....	601,310.....	140,723.....	333.....	12,919.....	21.....	50,577.....	71.....	275.....	203,794.....	25,559.....
11. 2023.....	598,576.....	7,888.....	590,688.....	62,372.....	231.....	5,408.....	19.....	41,284.....	50.....	47.....	108,764.....	24,342.....
12. Totals.....	XXX.....	XXX.....	XXX.....	1,994,615.....	4,330.....	219,517.....	265.....	607,271.....	631.....	31,021.....	2,816,178.....	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.....	77,963.....	13,148.....	99,544.....	5,345.....	5,835.....	627.....	7,823.....	255.....	6,232.....		1,924.....	178,022.....	812.....
2. 2014.....	6,363.....		9,177.....		562.....		811.....		1,659.....		190.....	18,572.....	90.....
3. 2015.....	5,000.....		10,762.....		600.....		1,292.....		1,932.....		390.....	19,585.....	104.....
4. 2016.....	14,383.....		10,190.....		1,165.....		825.....		2,584.....		633.....	29,147.....	160.....
5. 2017.....	10,397.....		10,935.....		1,206.....		1,269.....		3,031.....		426.....	26,838.....	191.....
6. 2018.....	13,450.....		9,749.....		1,662.....		1,205.....		3,836.....		341.....	29,901.....	277.....
7. 2019.....	23,239.....		8,845.....		2,684.....		1,022.....		5,243.....		533.....	41,033.....	456.....
8. 2020.....	35,592.....		7,154.....		3,950.....		794.....		6,698.....		953.....	54,187.....	633.....
9. 2021.....	49,678.....	200.....	14,610.....	35.....	5,885.....	14.....	1,731.....	2.....	10,723.....	50.....	2,173.....	82,326.....	1,067.....
10. 2022.....	79,480.....	195.....	21,217.....	99.....	10,351.....	79.....	2,772.....	36.....	16,647.....	82.....	2,694.....	129,976.....	1,907.....
11. 2023.....	122,612.....	620.....	56,713.....	536.....	18,929.....	105.....	4,709.....	81.....	33,213.....	268.....	2,958.....	234,565.....	6,964.....
12. Totals.....	438,158.....	14,163.....	258,896.....	6,014.....	52,829.....	826.....	24,252.....	373.....	91,797.....	400.....	13,215.....	844,154.....	12,661.....

	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.....	159,014.....	19,008.....										
2. 2014.....	341,353.....		341,353.....	49.7.....		50.1.....				15,540.....	3,033.....										
3. 2015.....	343,101.....		343,101.....	47.0.....		47.3.....				15,762.....	3,823.....										
4. 2016.....	369,352.....		369,352.....	48.4.....		48.7.....				24,574.....	4,574.....										
5. 2017.....	367,768.....		367,768.....	48.3.....		48.6.....				21,332.....	5,506.....										
6. 2018.....	355,144.....		355,144.....	47.6.....		47.8.....				23,199.....	6,702.....										
7. 2019.....	354,139.....		354,139.....	52.8.....		53.0.....				32,084.....	8,949.....										
8. 2020.....	321,181.....	1,591.....	319,590.....	56.2.....	28.5.....	56.4.....				42,746.....	11,441.....										
9. 2021.....	343,285.....	1,769.....	341,516.....	55.1.....	23.9.....	55.5.....				64,053.....	18,273.....										
10. 2022.....	334,685.....	915.....	333,769.....	55.0.....	12.1.....	55.5.....				100,403.....	29,573.....										
11. 2023.....	345,240.....	1,911.....	343,329.....	57.7.....	24.2.....	58.1.....				178,170.....	56,396.....										
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	676,876.....	167,278.....										

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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						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.....			7.....				562.....	7.....	XXX.....
2. 2014.....	15,963.....	1,226.....	14,737.....	7,072.....	355.....	1,175.....	2.....	1,538.....		526.....	9,428.....	485.....
3. 2015.....	19,167.....	1,718.....	17,449.....	8,390.....	48.....	913.....		1,667.....		684.....	10,921.....	568.....
4. 2016.....	22,360.....	1,851.....	20,508.....	9,812.....	212.....	1,823.....	50.....	1,856.....		933.....	13,228.....	700.....
5. 2017.....	23,905.....	2,098.....	21,808.....	19,256.....	332.....	1,614.....	2.....	3,197.....		5,004.....	23,733.....	926.....
6. 2018.....	25,783.....	2,360.....	23,423.....	11,341.....	400.....	986.....	10.....	2,165.....		2,738.....	14,083.....	810.....
7. 2019.....	27,483.....	2,636.....	24,847.....	10,751.....	106.....	487.....	3.....	1,845.....		871.....	12,975.....	829.....
8. 2020.....	30,138.....	2,697.....	27,441.....	14,399.....	148.....	576.....		1,867.....		818.....	16,694.....	784.....
9. 2021.....	34,174.....	3,461.....	30,713.....	16,134.....	126.....	641.....		2,156.....		764.....	18,805.....	953.....
10. 2022.....	38,207.....	4,092.....	34,115.....	17,801.....	150.....	162.....		1,960.....		155.....	19,773.....	890.....
11. 2023.....	42,515.....	4,872.....	37,643.....	17,795.....	75.....	137.....		2,785.....		33.....	20,642.....	892.....
12. Totals.....	XXX.....	XXX.....	XXX.....	132,750.....	1,951.....	8,521.....	67.....	21,037.....		13,087.....	160,289.....	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.....	15.....		1.....		55.....	18.....		4.....				93.....	1.....
2. 2014.....						26.....		1.....				27.....	
3. 2015.....						42.....		2.....			1.....	45.....	
4. 2016.....	15.....		35.....		27.....	64.....		7.....			2.....	147.....	1.....
5. 2017.....					25.....	239.....		13.....			3.....	277.....	2.....
6. 2018.....	55.....		155.....		109.....	353.....	2.....	31.....			9.....	701.....	2.....
7. 2019.....	265.....		316.....		159.....	248.....	1.....	44.....			23.....	1,031.....	6.....
8. 2020.....	335.....		701.....		272.....	656.....	1.....	91.....			37.....	2,053.....	7.....
9. 2021.....	2,028.....		1,577.....	1.....	560.....	401.....		196.....			105.....	4,762.....	17.....
10. 2022.....	1,047.....		2,402.....	2.....	102.....	273.....		177.....			106.....	3,999.....	18.....
11. 2023.....	3,262.....		8,003.....	78.....	94.....	298.....	1.....	510.....			270.....	12,090.....	135.....
12. Totals.....	7,022.....		13,190.....	80.....	1,403.....	2,618.....	5.....	1,076.....			555.....	25,225.....	189.....

	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.....	16.....	77.....
2. 2014.....	9,812.....	357.....	9,455.....	61.5.....	29.1.....	64.2.....					27.....
3. 2015.....	11,014.....	48.....	10,966.....	57.5.....	2.8.....	62.8.....					45.....
4. 2016.....	13,638.....	263.....	13,375.....	61.0.....	14.2.....	65.2.....					98.....
5. 2017.....	24,344.....	334.....	24,010.....	101.8.....	15.9.....	110.1.....					277.....
6. 2018.....	15,196.....	412.....	14,784.....	58.9.....	17.4.....	63.1.....					491.....
7. 2019.....	14,115.....	109.....	14,006.....	51.4.....	4.1.....	56.4.....					450.....
8. 2020.....	18,896.....	149.....	18,747.....	62.7.....	5.5.....	68.3.....					1,017.....
9. 2021.....	23,694.....	127.....	23,567.....	69.3.....	3.7.....	76.7.....					1,158.....
10. 2022.....	23,924.....	152.....	23,772.....	62.6.....	3.7.....	69.7.....					552.....
11. 2023.....	32,885.....	153.....	32,732.....	77.3.....	3.1.....	87.0.....					902.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	20,132.....	5,093.....

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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.....	17.....	.....	43.....	.....	.....	.....	6.....	60.....	XXX.....
2. 2014.....	7,027.....	3,702.....	3,324.....	1,439.....	.....	2,435.....	27.....	366.....	.....	200.....	4,214.....	73.....
3. 2015.....	8,895.....	4,147.....	4,748.....	2,649.....	1,571.....	129.....	.....	325.....	.....	.....	1,533.....	53.....
4. 2016.....	10,231.....	4,391.....	5,840.....	1,435.....	8.....	730.....	.....	184.....	.....	39.....	2,341.....	60.....
5. 2017.....	11,438.....	3,917.....	7,521.....	1,749.....	.....	231.....	.....	184.....	.....	18.....	2,165.....	76.....
6. 2018.....	12,651.....	3,727.....	8,924.....	8,389.....	4,750.....	151.....	.....	654.....	.....	1.....	4,444.....	77.....
7. 2019.....	13,759.....	3,983.....	9,776.....	4,638.....	.....	679.....	.....	435.....	.....	32.....	5,752.....	91.....
8. 2020.....	16,685.....	4,655.....	12,030.....	4,512.....	926.....	3,709.....	.....	536.....	.....	3.....	7,831.....	117.....
9. 2021.....	20,111.....	7,270.....	12,841.....	15,429.....	11,450.....	285.....	.....	676.....	.....	13.....	4,940.....	136.....
10. 2022.....	21,727.....	8,339.....	13,387.....	1,508.....	.....	132.....	.....	79.....	.....	.....	1,719.....	131.....
11. 2023.....	22,529.....	9,502.....	13,027.....	1,185.....	.....	9.....	.....	187.....	.....	.....	1,381.....	104.....
12. Totals.....	XXX.....	XXX.....	XXX.....	42,948.....	18,704.....	8,535.....	27.....	3,627.....	.....	312.....	36,378.....	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	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.....	4.....	.....	.....	.....	16.....	.....	147.....	32.....	3.....	.....	.....	138.....	.....
2. 2014.....	25.....	.....	7.....	.....	386.....	.....	108.....	2.....	21.....	.....	2.....	546.....	2.....
3. 2015.....	.....	.....	.....	.....	.....	.....	54.....	4.....	3.....	.....	.....	53.....	.....
4. 2016.....	.....	.....	.....	.....	.....	.....	218.....	1.....	11.....	.....	1.....	228.....	.....
5. 2017.....	1,200.....	209.....	253.....	.....	.....	.....	.....	.....	13.....	.....	5.....	1,256.....	1.....
6. 2018.....	.....	.....	.....	.....	.....	.....	250.....	.....	13.....	.....	1.....	262.....	.....
7. 2019.....	1,144.....	.....	1,383.....	17.....	154.....	.....	186.....	2.....	118.....	.....	10.....	2,966.....	5.....
8. 2020.....	593.....	.....	1,797.....	104.....	202.....	.....	612.....	35.....	152.....	.....	10.....	3,216.....	5.....
9. 2021.....	4,071.....	1,482.....	3,176.....	809.....	92.....	.....	113.....	29.....	187.....	.....	19.....	5,319.....	11.....
10. 2022.....	10,198.....	8,200.....	4,881.....	1,596.....	73.....	.....	178.....	58.....	266.....	.....	39.....	5,742.....	11.....
11. 2023.....	3,318.....	2,700.....	6,938.....	2,926.....	205.....	.....	2,296.....	968.....	487.....	.....	33.....	6,649.....	23.....
12. Totals.....	20,553.....	12,591.....	18,435.....	5,452.....	1,128.....	.....	4,161.....	1,132.....	1,274.....	.....	120.....	26,374.....	58.....

	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.....	4.....	134.....
2. 2014.....	4,788.....	29.....	4,760.....	68.1.....	0.8.....	143.2.....	.....	.....	.....	32.....	514.....
3. 2015.....	3,160.....	1,575.....	1,586.....	35.5.....	38.0.....	33.4.....	.....	.....	.....	.....	53.....
4. 2016.....	2,577.....	8.....	2,569.....	25.2.....	0.2.....	44.0.....	.....	.....	.....	.....	228.....
5. 2017.....	3,630.....	209.....	3,421.....	31.7.....	5.3.....	45.5.....	.....	.....	.....	1,243.....	13.....
6. 2018.....	9,456.....	4,750.....	4,706.....	74.7.....	127.4.....	52.7.....	.....	.....	.....	.....	262.....
7. 2019.....	8,737.....	19.....	8,718.....	63.5.....	0.5.....	89.2.....	.....	.....	.....	2,510.....	456.....
8. 2020.....	12,112.....	1,065.....	11,047.....	72.6.....	22.9.....	91.8.....	.....	.....	.....	2,286.....	930.....
9. 2021.....	24,029.....	13,770.....	10,259.....	119.5.....	189.4.....	79.9.....	.....	.....	.....	4,956.....	363.....
10. 2022.....	17,315.....	9,854.....	7,461.....	79.7.....	118.2.....	55.7.....	.....	.....	.....	5,283.....	459.....
11. 2023.....	14,624.....	6,595.....	8,030.....	64.9.....	69.4.....	61.6.....	.....	.....	.....	4,630.....	2,019.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	20,944.....	5,430.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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. 2014.....													
3. 2015.....													
4. 2016.....													
5. 2017.....													
6. 2018.....													
7. 2019.....													
8. 2020.....													
9. 2021.....	5,809		5,809	233		68						301	
10. 2022.....	27,322		27,322	2,287		194						2,481	
11. 2023	41,978		41,978	1,771		41						1,812	
12. Totals	XXX	XXX	XXX	4,291		303						4,594	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. 2014.....													
3. 2015.....													
4. 2016.....													
5. 2017.....													
6. 2018.....													
7. 2019.....													
8. 2020.....													
9. 2021.....	.225		1,654		24		.852					2,755	
10. 2022.....	.798		8,736		139		4,501					14,174	
11. 2023	1,093		15,442		183		7,955					24,673	
12. Totals	2,117		25,832		346		13,308					41,603	

	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. 2014.....											
3. 2015.....											
4. 2016.....											
5. 2017.....											
6. 2018.....											
7. 2019.....											
8. 2020.....											
9. 2021.....	3,056		3,056	52.6		52.6				1,880	876
10. 2022.....	16,655		16,655	61.0		61.0				9,535	4,640
11. 2023	26,485		26,485	63.1		63.1				16,535	8,138
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	27,949	13,654

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

**SCHEDULE P - PART 11 - 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.....	(445)		8				462	(437)	XXX.....
2. 2022.....	13,795	2,939	10,856	5,318	737	26	4	670		13	5,273	XXX.....
3. 2023	17,601	3,814	13,787	2,306	252	28		315		11	2,396	XXX
4. Totals	XXX	XXX	XXX	7,178	990	62	4	985		485	7,232	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.....					2							2	
2. 2022.....	273	267	2			1		10		11	17	2	
3. 2023	793	363	1,501	283	25	10	61	10	92		48	1,805	14
4. Totals	1,066	630	1,503	283	26	11	61	10	103		59	1,824	16

	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
2. 2022.....	6,299	1,010	5,289	45.7	34.4	48.7				8	9
3. 2023	5,120	918	4,202	29.1	24.1	30.5				1,648	157
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,656	168

ANNUAL STATEMENT FOR THE YEAR 2023 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.....	(179).....	1.....					2,363.....	(178).....	XXX.....
2. 2022.....	11,120.....	294.....	10,826.....	6,399.....		18.....		838.....		54.....	7,255.....	1,066.....
3. 2023.....	12,216.....	411.....	11,805.....	7,084.....		9.....		1,111.....		1.....	8,204.....	1,019.....
4. Totals.....	XXX.....	XXX.....	XXX.....	13,304.....		28.....		1,950.....		2,418.....	15,281.....	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.....	20.....				3.....		9.....		2.....		8.....	35.....	65.....
2. 2022.....	10.....		(62).....		8.....		(48).....		(1).....		(46).....	(93).....	63.....
3. 2023.....	903.....		(859).....		5.....		(5).....		(2).....		22.....	42.....	276.....
4. Totals.....	933.....		(921).....		16.....		(43).....		(1).....		(16).....	(16).....	404.....

	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.....	20.....	14.....
2. 2022.....	7,163.....		7,163.....	64.4.....		66.2.....				(52).....	(41).....
3. 2023.....	8,246.....		8,246.....	67.5.....		69.9.....				44.....	(2).....
4. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	13.....	(28).....

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 2023 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						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	189							189	XXX
2. 2014.....												XXX
3. 2015.....												XXX
4. 2016.....												XXX
5. 2017.....												XXX
6. 2018.....												XXX
7. 2019.....												XXX
8. 2020.....	447		447									XXX
9. 2021.....	58		58									XXX
10. 2022.....	320		320									XXX
11. 2023.....	274		274									XXX
12. Totals	XXX	XXX	XXX	189							189	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.....	2,447		673									3,120	XXX
2. 2014.....													XXX
3. 2015.....													XXX
4. 2016.....													XXX
5. 2017.....													XXX
6. 2018.....													XXX
7. 2019.....													XXX
8. 2020.....													XXX
9. 2021.....			15				8					23	XXX
10. 2022.....			103				53					157	XXX
11. 2023.....			108				55					163	XXX
12. Totals	2,447		899				117					3,462	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	3,120	
2. 2014.....											
3. 2015.....											
4. 2016.....											
5. 2017.....											
6. 2018.....											
7. 2019.....											
8. 2020.....											
9. 2021.....	23		23	39.5		39.5				15	8
10. 2022.....	157		157	49.0		49.0				103	53
11. 2023.....	163		163	59.6		59.6				108	55
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,346	117

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 2023 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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

1. Prior.....	4,678	5,369	6,655	6,511	6,070	6,000	5,557	5,557	5,521	5,536	15	(21)
2. 2014.....	5,382	5,882	6,056	6,832	6,659	6,397	6,348	6,350	6,307	6,326	31	(24)
3. 2015.....	XXX	9,314	9,067	8,701	8,807	8,225	9,083	9,056	9,035	9,066	19	10
4. 2016.....	XXX	XXX	8,168	8,154	8,450	8,851	8,182	8,099	8,130	8,092	(38)	(7)
5. 2017.....	XXX	XXX	XXX	11,175	12,822	13,548	12,703	12,899	13,793	14,836	1,043	1,936
6. 2018.....	XXX	XXX	XXX	XXX	15,831	14,621	15,393	14,030	13,799	13,739	(60)	(291)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	16,013	15,537	18,171	18,697	19,731	1,034	1,559
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	13,144	11,213	13,898	14,641	742	3,428
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,381	19,322	22,384	3,063	5,003
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,381	17,453	(927)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,544	XXX	XXX
12. Totals											4,921	11,595

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

1. Prior.....	730,661	670,102	619,352	593,118	572,033	556,301	537,398	519,417	510,986	483,184	(27,802)	(36,233)
2. 2014.....	358,819	331,550	307,190	294,755	286,855	282,140	278,267	276,228	274,436	275,842	1,406	(386)
3. 2015.....	XXX	354,154	329,034	315,023	299,935	290,627	284,454	282,822	280,172	278,002	(2,170)	(4,820)
4. 2016.....	XXX	XXX	360,638	340,182	323,750	311,498	305,081	303,110	301,442	300,610	(832)	(2,500)
5. 2017.....	XXX	XXX	XXX	354,148	328,410	312,606	306,377	304,406	298,961	298,433	(528)	(5,973)
6. 2018.....	XXX	XXX	XXX	XXX	337,529	312,395	302,110	294,941	288,789	284,481	(4,308)	(10,460)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	310,161	293,571	284,807	283,237	281,321	(1,916)	(3,486)
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	285,154	257,577	252,164	253,794	1,630	(3,783)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	290,064	275,424	270,826	(4,598)	(19,239)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	283,302	266,698	(16,604)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	269,151	XXX	XXX
12. Totals											(55,723)	(86,880)

SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

1. Prior.....	2,304	2,311	1,558	1,553	1,882	1,902	1,916	2,088	2,003	1,949	(54)	(139)
2. 2014.....	8,483	7,236	7,143	7,040	7,049	8,017	7,989	7,956	7,922	7,915	(7)	(40)
3. 2015.....	XXX	9,332	9,303	9,204	9,147	9,826	9,366	9,460	9,349	9,297	(52)	(163)
4. 2016.....	XXX	XXX	12,181	11,299	11,549	11,704	11,429	11,479	11,391	11,513	121	34
5. 2017.....	XXX	XXX	XXX	21,855	21,548	21,464	20,332	20,955	21,504	20,800	(704)	(154)
6. 2018.....	XXX	XXX	XXX	XXX	14,915	14,855	14,092	13,475	12,825	12,587	(238)	(887)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	13,207	12,563	12,481	12,261	12,117	(144)	(364)
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	17,280	17,375	17,066	16,789	(277)	(586)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,441	20,920	21,215	295	(2,226)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,768	21,635	(1,134)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,436	XXX	XXX
12. Totals											(2,192)	(4,526)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	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. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	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. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	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.....	1,494	1,002	1,009	1,248	1,214	1,086	1,072	1,064	1,057	262	(795)	(802)
2. 2014.....	2,039	1,864	2,148	2,790	3,353	3,794	3,706	3,745	3,947	4,372	424	627
3. 2015.....	XXX	2,711	2,086	1,220	872	1,281	1,300	1,270	1,255	1,258	3	(12)
4. 2016.....	XXX	XXX	2,578	1,744	927	1,818	2,383	2,512	2,368	2,374	6	(138)
5. 2017.....	XXX	XXX	XXX	4,106	4,723	5,075	2,514	2,379	3,259	3,224	(35)	845
6. 2018.....	XXX	XXX	XXX	XXX	5,696	5,566	4,778	4,363	4,134	4,040	(94)	(323)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	5,387	6,002	6,217	8,235	8,165	(70)	1,947
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	6,611	6,212	8,210	10,359	2,148	4,147
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,582	5,979	9,396	3,417	1,814
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,497	7,115	(1,382)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,356	XXX	XXX
12. Totals											3,622	8,106

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

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,598	3,321	3,056	(265)	(542)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,989	16,655	(334)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,485	XXX	XXX
12. Totals											(599)	(542)

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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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,330	933	403	(531)	(927)
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,527	4,609	(918)	XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,794	XXX	XXX
4. Totals											(1,449)	(927)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	189	50	(43)	(93)	(232)
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,427	6,325	(102)	XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,137	XXX	XXX
4. Totals											(195)	(232)

SCHEDULE P - PART 2K - FIDELITY/SURETY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2023.....	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. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

**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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX									
7. 2019.....	XXX	XXX	XXX	XXX								
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

1. Prior.....	12,098	6,568	6,058	5,387	4,945	4,945	6,946	7,170	7,170	7,170		
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40	31	23	(8)	(17)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	175	157	(18)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163	XXX	XXX
12. Totals											(26)	(17)

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

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS 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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX									
7. 2019.....	XXX	XXX	XXX	XXX								
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2T - WARRANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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			
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

NONE

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

1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

NONE

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

1. Prior.....	000.....	1,794	3,408	5,666	5,875	5,890	5,496	5,497	5,497	5,497	(22)	
2. 2014.....	1,259	1,951	3,682	5,546	5,937	6,279	6,282	6,283	6,283	6,283	353	82
3. 2015.....	XXX	1,419	2,538	4,887	7,465	7,694	7,855	8,946	8,996	8,996	469	98
4. 2016.....	XXX	XXX	1,806	2,862	3,633	6,262	7,063	7,147	7,316	7,995	531	115
5. 2017.....	XXX	XXX	XXX	2,035	5,129	7,289	8,895	10,582	12,738	14,006	626	151
6. 2018.....	XXX	XXX	XXX	XXX	2,480	4,810	8,912	11,334	12,428	12,619	631	162
7. 2019.....	XXX	XXX	XXX	XXX	XXX	4,303	6,744	9,391	13,510	17,368	651	163
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	1,828	3,169	7,557	9,327	409	121
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,393	5,605	9,124	506	153
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,653	5,518	465	142
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,641	299	122

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

1. Prior.....	000.....	89,478	163,932	208,880	238,446	261,882	278,055	289,312	300,047	311,394	11,569	
2. 2014.....	73,321	160,065	203,881	229,189	240,337	246,592	250,333	253,096	254,718	258,929	28,218	2,136
3. 2015.....	XXX	74,561	166,502	214,636	236,628	247,394	252,161	255,918	258,406	260,349	28,460	2,334
4. 2016.....	XXX	XXX	81,103	177,908	225,456	247,851	259,036	266,018	270,406	274,047	28,947	2,464
5. 2017.....	XXX	XXX	XXX	85,204	183,532	230,039	248,840	260,113	269,894	274,625	29,015	2,246
6. 2018.....	XXX	XXX	XXX	XXX	85,461	178,957	219,585	241,757	251,971	258,415	28,860	2,458
7. 2019.....	XXX	XXX	XXX	XXX	XXX	81,641	166,594	210,793	233,752	245,531	27,474	2,571
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	63,482	147,294	184,881	206,304	20,636	2,370
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,804	156,628	199,172	22,694	2,886
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67,914	153,288	20,758	2,894
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67,530	14,400	2,978

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior.....	000.....	624	1,004	1,102	1,829	1,835	1,839	1,841	1,853	1,860	20	
2. 2014.....	5,011	6,006	6,219	6,451	6,639	6,933	7,890	7,890	7,890	7,890	371	114
3. 2015.....	XXX	4,559	7,389	7,632	7,987	9,199	9,102	9,160	9,194	9,255	450	118
4. 2016.....	XXX	XXX	7,398	8,703	9,288	10,109	10,972	11,096	11,172	11,372	537	162
5. 2017.....	XXX	XXX	XXX	9,969	17,700	18,448	18,145	18,332	20,184	20,536	713	211
6. 2018.....	XXX	XXX	XXX	XXX	8,947	11,592	10,539	11,888	11,873	11,918	663	145
7. 2019.....	XXX	XXX	XXX	XXX	XXX	8,322	10,076	10,963	11,086	11,130	678	145
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	10,068	12,658	12,935	14,827	612	165
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,877	16,388	16,649	736	200
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,848	17,813	688	184
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,856	574	183

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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			
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	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. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	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. 2014.....												XXX.....	XXX.....
3. 2015.....	XXX.....											XXX.....	XXX.....
4. 2016.....	XXX.....	XXX.....										XXX.....	XXX.....
5. 2017.....	XXX.....	XXX.....	XXX.....									XXX.....	XXX.....
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....								XXX.....	XXX.....
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							XXX.....	XXX.....
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						XXX.....	XXX.....
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					XXX.....	XXX.....
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....
11. 2023.....	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.....	(355)	(372)	(174)	(114)	(31)	(22)	12	67	127	27		
2. 2014.....	205	618	730	1,668	2,920	3,323	3,428	3,512	3,705	3,848	30	41	
3. 2015.....	XXX	360	898	537	667	1,168	1,168	1,208	1,208	1,208	20	33	
4. 2016.....	XXX	XXX	87	216	377	487	1,734	2,194	2,157	2,157	28	32	
5. 2017.....	XXX	XXX	XXX	228	1,547	1,720	1,950	1,956	1,981	1,981	37	38	
6. 2018.....	XXX	XXX	XXX	XXX	80	974	2,513	3,786	3,790	3,790	38	39	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	661	1,876	2,601	4,806	5,317	39	47	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	677	2,844	4,826	7,295	65	47	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	178	1,587	4,264	66	59	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	256	1,639	47	73	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,194	31	50	

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

1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	7	96	301			
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	661	2,481			
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,812			

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

**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		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	838	401	XXX	XXX
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,343	4,603	XXX	XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,081	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	103	(76)		
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,401	6,417	867	136
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,093	632	111

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000			XXX	XXX
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2023.....	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. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior.....	000										XXX	XXX
2. 2014.....											XXX	XXX
3. 2015.....	XXX										XXX	XXX
4. 2016.....	XXX	XXX									XXX	XXX
5. 2017.....	XXX	XXX	XXX								XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

**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			
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
1. Prior.....	000.....											XXX.....	XXX.....
2. 2014.....												XXX.....	XXX.....
3. 2015.....	XXX.....											XXX.....	XXX.....
4. 2016.....	XXX.....	XXX.....										XXX.....	XXX.....
5. 2017.....	XXX.....	XXX.....	XXX.....									XXX.....	XXX.....
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....								XXX.....	XXX.....
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							XXX.....	XXX.....
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						XXX.....	XXX.....
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					XXX.....	XXX.....
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		XXX.....	XXX.....

NONE

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

1. Prior.....	000.....	2,946.....	3,540.....	3,612.....	3,719.....	3,724.....	3,781.....	3,859.....	3,861.....	4,051.....	XXX.....	XXX.....
2. 2014.....											XXX.....	XXX.....
3. 2015.....	XXX.....										XXX.....	XXX.....
4. 2016.....	XXX.....	XXX.....									XXX.....	XXX.....
5. 2017.....	XXX.....	XXX.....	XXX.....								XXX.....	XXX.....
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....							XXX.....	XXX.....
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						XXX.....	XXX.....
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					XXX.....	XXX.....
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	XXX.....
11. 2023.....	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. 2014.....												XXX.....	XXX.....
3. 2015.....	XXX.....											XXX.....	XXX.....
4. 2016.....	XXX.....	XXX.....										XXX.....	XXX.....
5. 2017.....	XXX.....	XXX.....	XXX.....									XXX.....	XXX.....
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....								XXX.....	XXX.....
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							XXX.....	XXX.....
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						XXX.....	XXX.....
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					XXX.....	XXX.....
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		XXX.....	XXX.....

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS 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			
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

NONE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
2. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
3. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....

NONE

SCHEDULE P - PART 3T - WARRANTY

1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
2. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
3. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior.....	1,171	615	481	279	158	92	60	58	24	39
2. 2014.....	2,416	1,375	939	534	379	117	66	68	25	44
3. 2015.....	XXX	3,624	2,058	1,405	968	245	129	102	38	69
4. 2016.....	XXX	XXX	4,322	2,447	2,162	1,044	339	151	67	88
5. 2017.....	XXX	XXX	XXX	5,007	3,716	3,178	1,107	389	168	155
6. 2018.....	XXX	XXX	XXX	XXX	6,568	4,131	3,468	906	531	443
7. 2019.....	XXX	XXX	XXX	XXX	XXX	6,902	4,723	3,431	1,085	838
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	7,200	3,551	2,627	1,348
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,553	6,230	3,892
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,147	7,569
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,873

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

1. Prior.....	242,682	212,891	178,332	166,664	161,770	157,014	145,944	133,826	125,558	101,767
2. 2014.....	108,907	65,746	38,173	25,065	21,536	18,358	14,081	11,857	10,218	9,988
3. 2015.....	XXX	111,439	52,731	38,156	31,784	22,716	16,699	15,006	13,785	12,053
4. 2016.....	XXX	XXX	104,049	50,797	33,930	22,275	16,516	13,969	11,995	11,016
5. 2017.....	XXX	XXX	XXX	87,313	47,720	29,293	21,815	16,974	12,898	12,204
6. 2018.....	XXX	XXX	XXX	XXX	79,406	37,202	22,831	16,572	11,833	10,954
7. 2019.....	XXX	XXX	XXX	XXX	XXX	64,175	27,433	14,525	12,599	9,866
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	58,879	18,063	8,424	7,948
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,030	25,047	16,305
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,037	23,854
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,805

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior.....	671	203	195	124	53	71	80	32	19	19
2. 2014.....	1,965	565	526	299	98	53	99	66	33	26
3. 2015.....	XXX	1,505	1,112	817	389	285	143	128	69	42
4. 2016.....	XXX	XXX	2,461	1,273	897	627	409	301	137	99
5. 2017.....	XXX	XXX	XXX	2,201	1,700	1,275	1,148	933	453	239
6. 2018.....	XXX	XXX	XXX	XXX	2,723	1,801	1,920	1,388	822	506
7. 2019.....	XXX	XXX	XXX	XXX	XXX	2,911	1,636	1,198	893	563
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	4,027	3,292	2,300	1,356
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,114	3,264	1,977
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,801	2,673
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,223

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PROPERTY AND CASUALTY INSURER

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	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. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior.....	1,111	1,026	1,085	1,285	1,187	1,073	1,015	967	918	115
2. 2014.....	532	651	528	371	309	247	154	141	98	113
3. 2015.....	XXX	1,919	1,089	576	195	112	82	62	47	50
4. 2016.....	XXX	XXX	2,202	1,203	472	411	363	308	211	217
5. 2017.....	XXX	XXX	XXX	2,665	1,522	1,378	564	412	288	253
6. 2018.....	XXX	XXX	XXX	XXX	3,176	2,135	1,003	527	344	250
7. 2019.....	XXX	XXX	XXX	XXX	XXX	3,462	2,658	2,169	1,925	1,550
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	3,986	2,697	2,428	2,270
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,515	2,597	2,451
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,263	3,405
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,339

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

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,576	3,006	2,507
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,701	13,237
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,396

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PROPERTY AND CASUALTY INSURER

**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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.969		
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.888	2
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,269

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(546)	(85)	9
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(475)	(110)
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(864)

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2023.....	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			
2. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior.....	7,010	2,063	1,725	982	572	474	424	539	513	673
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40	31	23
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	175	157
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163

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

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	54	(37)	7	4	2	1	1			
2. 2014.....	230	321	336	344	351	352	352	353	353	353
3. 2015.....	XXX	311	420	452	463	466	467	468	469	469
4. 2016.....	XXX	XXX	383	491	512	522	526	526	528	531
5. 2017.....	XXX	XXX	XXX	444	580	607	615	619	624	626
6. 2018.....	XXX	XXX	XXX	XXX	423	580	608	621	629	631
7. 2019.....	XXX	XXX	XXX	XXX	XXX	455	607	629	643	651
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	258	379	404	409
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	145	479	506
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	311	465
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	299

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	21	15	7	3	2	1				
2. 2014.....	126	32	18	10	3	2	2	1	1	1
3. 2015.....	XXX	152	44	15	7	4	3	2	1	1
4. 2016.....	XXX	XXX	160	34	18	9	5	5	3	
5. 2017.....	XXX	XXX	XXX	192	51	24	17	13	8	6
6. 2018.....	XXX	XXX	XXX	XXX	213	54	28	14	5	3
7. 2019.....	XXX	XXX	XXX	XXX	XXX	199	47	30	18	10
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	152	45	19	13
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31	67	37
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210	57
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	194

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	17	(42)			1					
2. 2014.....	409	433	436	436	436	436	436	436	436	436
3. 2015.....	XXX	540	560	563	568	568	568	568	568	568
4. 2016.....	XXX	XXX	622	639	645	646	646	646	646	646
5. 2017.....	XXX	XXX	XXX	762	781	783	783	783	783	783
6. 2018.....	XXX	XXX	XXX	XXX	761	791	796	796	796	796
7. 2019.....	XXX	XXX	XXX	XXX	XXX	782	816	822	824	824
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	505	539	543	543
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	219	693	696
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	617	664
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	615

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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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	10,445	3,477	1,932	1,302	823	553	10,596	(7,491)	213	164
2. 2014.....	18,635	25,500	26,783	27,433	27,787	27,958	32,683	28,131	28,176	28,218
3. 2015.....	XXX	18,950	25,831	27,269	27,881	28,133	32,921	28,346	28,416	28,460
4. 2016.....	XXX	XXX	19,326	26,616	27,818	28,394	33,547	28,781	28,881	28,947
5. 2017.....	XXX	XXX	XXX	19,447	26,858	28,077	33,565	28,764	28,920	29,015
6. 2018.....	XXX	XXX	XXX	XXX	19,756	26,871	32,884	28,449	28,710	28,860
7. 2019.....	XXX	XXX	XXX	XXX	XXX	18,834	29,273	26,705	27,218	27,474
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	13,225	19,188	20,158	20,636
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,920	21,554	22,694
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,534	20,758
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,400

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	8,767	5,717	4,065	2,910	2,183	1,701	1,387	1,136	953	812
2. 2014.....	7,809	2,464	1,390	818	492	331	248	172	129	90
3. 2015.....	XXX	7,909	2,463	1,176	621	404	310	213	144	104
4. 2016.....	XXX	XXX	7,993	2,233	1,184	663	428	310	220	160
5. 2017.....	XXX	XXX	XXX	7,975	2,132	1,064	638	427	281	191
6. 2018.....	XXX	XXX	XXX	XXX	7,684	2,068	1,129	663	423	277
7. 2019.....	XXX	XXX	XXX	XXX	XXX	7,617	2,124	1,159	699	456
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	6,637	1,868	1,053	633
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,412	2,061	1,067
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,029	1,907
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,964

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	1,556	394	2,268	142	90	71	10,854	(8,200)	32	23
2. 2014.....	29,044	30,111	30,309	30,386	30,411	30,421	35,431	30,437	30,439	30,444
3. 2015.....	XXX	29,573	30,664	30,785	30,837	30,870	36,017	30,892	30,894	30,898
4. 2016.....	XXX	XXX	30,188	31,340	31,467	31,518	36,907	31,554	31,564	31,571
5. 2017.....	XXX	XXX	XXX	30,115	31,265	31,392	36,880	31,438	31,446	31,452
6. 2018.....	XXX	XXX	XXX	XXX	30,282	31,409	36,945	31,568	31,589	31,595
7. 2019.....	XXX	XXX	XXX	XXX	XXX	29,358	34,662	30,447	30,488	30,501
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	22,642	23,502	23,604	23,639
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,546	26,551	26,647
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,616	25,559
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,342

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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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	54	2	8	3	3		1		2	1
2. 2014.....	273	351	360	362	365	367	370	371	371	371
3. 2015.....	XXX	326	421	434	438	446	446	448	449	450
4. 2016.....	XXX	XXX	425	515	523	529	533	534	536	537
5. 2017.....	XXX	XXX	XXX	558	664	677	698	702	709	713
6. 2018.....	XXX	XXX	XXX	XXX	475	616	636	656	661	663
7. 2019.....	XXX	XXX	XXX	XXX	XXX	528	645	661	669	678
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	439	582	604	612
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	560	719	736
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	525	688
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	574

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	14	15	8	4	1	2	2	4	2	1
2. 2014.....	61	21	11	9	6	4	1			
3. 2015.....	XXX	110	22	12	11	3	3	2	1	
4. 2016.....	XXX	XXX	99	17	12	7	4	3	1	1
5. 2017.....	XXX	XXX	XXX	132	40	32	13	12	5	2
6. 2018.....	XXX	XXX	XXX	XXX	148	44	27	7	3	2
7. 2019.....	XXX	XXX	XXX	XXX	XXX	138	32	18	14	6
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	157	31	14	7
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	172	30	17
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139	18
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	135

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	(1)	3	3			1	1	3		
2. 2014.....	436	481	483	484	484	485	485	485	485	485
3. 2015.....	XXX	532	560	562	566	567	567	568	568	568
4. 2016.....	XXX	XXX	665	687	692	695	696	697	697	700
5. 2017.....	XXX	XXX	XXX	876	909	920	921	923	925	926
6. 2018.....	XXX	XXX	XXX	XXX	742	796	804	806	808	810
7. 2019.....	XXX	XXX	XXX	XXX	XXX	796	818	824	829	829
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	730	769	781	784
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	895	947	953
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	825	890
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	892

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 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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	37	(12)	3	(2)		7	12		5	14
2. 2014.....	5	16	21	23	26	30	30	30	30	30
3. 2015.....	XXX	5	11	14	16	18	19	20	20	20
4. 2016.....	XXX	XXX	9	15	18	24	25	27	28	28
5. 2017.....	XXX	XXX	XXX	17	26	32	37	37	37	37
6. 2018.....	XXX	XXX	XXX	XXX	11	27	33	36	38	38
7. 2019.....	XXX	XXX	XXX	XXX	XXX	12	24	32	38	39
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	39	55	61	65
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15	59	66
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	47
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31

SECTION 2A

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	54	2	3	1	1	13	8			
2. 2014.....	30	14	11	9	6	3	2	2	2	2
3. 2015.....	XXX	15	5	4	2	1	1			
4. 2016.....	XXX	XXX	18	7	4	2	2	1		
5. 2017.....	XXX	XXX	XXX	16	10	5		1	1	1
6. 2018.....	XXX	XXX	XXX	XXX	21	8	3	2		
7. 2019.....	XXX	XXX	XXX	XXX	XXX	18	14	7	5	5
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	20	8	5	5
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	9	11
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25	11
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23

SECTION 3A

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
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	61	(34)	(8)			21	7	(8)	104	(84)
2. 2014.....	63	67	69	70	70	72	72	72	142	73
3. 2015.....	XXX	38	49	50	51	52	53	53	106	53
4. 2016.....	XXX	XXX	44	49	50	55	57	60	120	60
5. 2017.....	XXX	XXX	XXX	57	70	71	71	74	150	76
6. 2018.....	XXX	XXX	XXX	XXX	55	71	73	75	154	77
7. 2019.....	XXX	XXX	XXX	XXX	XXX	61	79	83	173	91
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	94	107	220	117
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30	235	136
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	189	131
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	104

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5T - Warranty - Section 1

NONE

Schedule P - Part 5T - Warranty - Section 2

NONE

Schedule P - Part 5T - Warranty - Section 3

NONE

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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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	4,007	(6)				(3)						
2. 2014.....	5,719	10,395	10,393	10,393	10,393	10,393	10,393	10,393	10,393	10,393	10,393	
3. 2015.....	XXX	7,048	12,596	12,586	12,585	12,585	12,585	12,585	12,585	12,585	12,585	
4. 2016.....	XXX	XXX	7,797	14,105	14,102	14,105	14,105	14,105	14,105	14,105	14,105	
5. 2017.....	XXX	XXX	XXX	8,801	13,650	13,648	13,647	13,647	13,647	13,647	13,647	
6. 2018.....	XXX	XXX	XXX	XXX	11,888	19,675	19,706	19,704	19,704	19,704	19,704	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	10,412	19,305	19,299	19,299	19,299	19,299	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	12,120	23,191	23,177	23,176	23,176	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,943	28,981	28,976	28,976	(5)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,776	31,161	14,385	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,183	18,183	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,563
13. Earned Premiums (Sch P-Pt. 1)	9,726	11,719	13,343	15,099	16,733	18,197	21,043	27,006	29,799	32,563	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX										
6. 2018.....	XXX	XXX										
7. 2019.....	XXX	XXX										
8. 2020.....	XXX	XXX										
9. 2021.....	XXX	XXX										
10. 2022.....	XXX	XXX										
11. 2023.....	XXX	XXX										
12. Totals.....	XXX	XXX										
13. Earned Premiums (Sch P-Pt. 1)												XXX

**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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	2,642	(895)	(284)	(450)	(241)	(70)	(233)	19	(48)	94	94	
2. 2014.....	683,741	688,632	687,674	687,301	685,763	685,959	685,957	686,044	685,995	686,070	686,070	75
3. 2015.....	XXX	726,062	731,977	730,311	729,922	729,837	729,833	729,951	729,909	730,057	730,057	148
4. 2016.....	XXX	XXX	758,795	763,902	763,087	762,667	762,627	763,031	762,653	762,975	762,975	323
5. 2017.....	XXX	XXX	XXX	759,183	765,794	763,905	763,782	764,312	764,491	764,910	764,910	419
6. 2018.....	XXX	XXX	XXX	XXX	743,059	751,205	748,127	747,869	747,852	748,127	748,127	276
7. 2019.....	XXX	XXX	XXX	XXX	XXX	665,468	670,887	669,491	669,223	669,420	669,420	197
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	570,032	573,279	570,460	570,690	570,690	230
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	620,064	624,815	622,192	(2,623)	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	607,576	614,030	6,453	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	592,984	592,984	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	598,576
13. Earned Premiums (Sch P-Pt. 1)	686,290	730,157	763,385	761,643	746,688	671,345	571,971	622,816	608,886	598,576	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	(3)	(8)	(2)	(3)	(1)		(3)		(1)	1	1	
2. 2014.....	5,298	5,314	5,307	5,305	5,305	5,306	5,306	5,307	5,306	5,307	5,307	1
3. 2015.....	XXX	5,161	5,172	5,161	5,159	5,159	5,159	5,160	5,159	5,161	5,161	2
4. 2016.....	XXX	XXX	4,692	4,701	4,696	4,694	4,694	4,699	4,694	4,698	4,698	5
5. 2017.....	XXX	XXX	XXX	4,866	4,878	4,868	4,867	4,874	4,876	4,882	4,882	5
6. 2018.....	XXX	XXX	XXX	XXX	3,601	3,621	3,591	3,589	3,588	3,592	3,592	3
7. 2019.....	XXX	XXX	XXX	XXX	XXX	3,447	3,463	3,450	3,448	3,450	3,450	3
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	5,592	5,618	5,582	5,586	5,586	4
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,371	7,408	7,371	(37)	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,583	7,640	57	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,843	7,843	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,888
13. Earned Premiums (Sch P-Pt. 1)	5,294	5,172	4,682	4,857	3,605	3,455	5,575	7,397	7,575	7,888	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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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		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....	6,667	1				(2)						
2. 2014.....	9,296	17,556	17,554	17,553	17,553	17,553	17,553	17,553	17,553	17,553	17,553	
3. 2015.....	XXX	10,905	20,769	20,764	20,764	20,763	20,763	20,763	20,763	20,763	20,763	
4. 2016.....	XXX	XXX	12,499	23,106	23,105	23,106	23,106	23,106	23,106	23,106	23,106	
5. 2017.....	XXX	XXX	XXX	13,304	20,942	20,939	20,939	20,939	20,939	20,939	20,939	
6. 2018.....	XXX	XXX	XXX	XXX	18,146	30,367	30,361	30,359	30,359	30,359	30,359	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	15,267	28,189	28,183	28,183	28,182	28,182	(1)
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	17,223	31,856	31,850	31,849	31,849	(1)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,548	35,994	35,988	35,988	(5)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,767	40,429	18,662	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,860	23,860	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,515	
13. Earned Premiums (Sch P-Pt. 1)	15,963	19,167	22,360	23,905	25,783	27,483	30,138	34,174	38,207	42,515	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		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....												
2. 2014.....	1,226	1,967	1,966	1,966	1,966	1,966	1,966	1,966	1,966	1,966	1,966	
3. 2015.....	XXX	978	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794	
4. 2016.....	XXX	XXX	1,035	1,966	1,966	1,966	1,966	1,966	1,966	1,966	1,966	
5. 2017.....	XXX	XXX	XXX	1,167	1,866	1,866	1,866	1,866	1,866	1,866	1,866	
6. 2018.....	XXX	XXX	XXX	XXX	1,661	2,833	2,833	2,832	2,832	2,832	2,832	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	1,464	2,621	2,620	2,620	2,620	2,620	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	1,541	3,023	3,023	3,022	3,022	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,980	3,741	3,740	3,740	(1)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,331	4,470	2,139	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,734	2,734	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,872	
13. Earned Premiums (Sch P-Pt. 1)	1,226	1,718	1,851	2,098	2,360	2,636	2,697	3,461	4,092	4,872	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		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....	2,902	95										
2. 2014.....	4,124	7,800	7,897	7,893	7,893	7,893	7,893	7,893	7,893	7,893	7,893	
3. 2015.....	XXX	5,124	9,450	9,496	9,496	9,496	9,496	9,496	9,496	9,496	9,496	
4. 2016.....	XXX	XXX	5,809	10,792	10,824	10,824	10,824	10,824	10,824	10,824	10,824	
5. 2017.....	XXX	XXX	XXX	6,413	10,144	10,333	10,305	10,305	10,305	10,305	10,305	
6. 2018.....	XXX	XXX	XXX	XXX	8,889	14,759	15,063	15,063	15,063	15,063	15,063	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	7,700	14,687	14,852	14,852	14,852	14,852	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	9,422	17,757	17,972	17,972	17,972	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,612	21,308	21,291	21,291	(17)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,816	22,200	10,384	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,162	12,162	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,529	
13. Earned Premiums (Sch P-Pt. 1)	7,027	8,895	10,231	11,438	12,651	13,759	16,685	20,111	21,727	22,529	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		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....		44										
2. 2014.....	3,702	5,416	5,458	5,456	5,456	5,456	5,456	5,456	5,456	5,456	5,456	
3. 2015.....	XXX	2,389	4,246	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	
4. 2016.....	XXX	XXX	2,493	4,199	4,209	4,209	4,209	4,209	4,209	4,209	4,209	
5. 2017.....	XXX	XXX	XXX	2,196	3,295	3,350	3,342	3,342	3,342	3,342	3,342	
6. 2018.....	XXX	XXX	XXX	XXX	2,619	4,318	4,403	4,403	4,403	4,403	4,403	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	2,229	4,178	4,238	4,238	4,238	4,238	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	2,629	5,642	5,724	5,724	5,724	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,198	7,919	7,912	7,912	(7)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,535	8,915	4,380	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,130	5,130	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,502	
13. Earned Premiums (Sch P-Pt. 1)	3,702	4,147	4,391	3,917	3,727	3,983	4,655	7,270	8,339	9,502	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,809	5,809	5,809	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,322	27,322	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,978	41,978
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,978
13. Earned Premiums (Sch P-Pt. 1)								5,809	27,322	41,978	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX									
6. 2018.....	XXX	XXX									
7. 2019.....	XXX	XXX									
8. 2020.....	XXX	XXX									
9. 2021.....	XXX	XXX									
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX									
6. 2018.....	XXX	XXX									
7. 2019.....	XXX	XXX									
8. 2020.....	XXX	XXX									
9. 2021.....	XXX	XXX									
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....							447				
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58	58	58	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	320	320	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	274	274
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	274
13. Earned Premiums (Sch P-Pt. 1)							447	58	320	274	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX									
6. 2018.....	XXX	XXX									
7. 2019.....	XXX	XXX									
8. 2020.....	XXX	XXX									
9. 2021.....	XXX	XXX									
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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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 2014		
1.603 2015		
1.604 2016		
1.605 2017		
1.606 2018		
1.607 2019		
1.608 2020		
1.609 2021		
1.610 2022		
1.611 2023		
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 2023 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	2,877,863	2,892,580	984,389	29,067	5,707,325		
2. Alaska	AK	L	10,754	10,201		(2,126)	8,505		
3. Arizona	AZ	L	4,750,865	4,780,026	42,334	2,050,942	4,672,252	6,231,161	
4. Arkansas	AR	L	512,651	511,029		133,468	(41,185)	586,300	
5. California	CA	L	447,077,321	441,672,476	8,709,546	181,199,790	168,915,515	501,405,697	110,136
6. Colorado	CO	L	1,476,173	1,445,223		421,929	1,028,844	1,402,491	
7. Connecticut	CT	L	240,307	227,183		45,964	(30,051)	73,804	
8. Delaware	DE	L	177,841	177,176		23,756	(124,341)	371,337	
9. District of Columbia	DC	L	215,896	213,263		18,080	4,143	41,437	
10. Florida	FL	L	137,047,552	137,521,570	9,782,930	52,406,265	37,500,607	130,742,857	
11. Georgia	GA	L	13,056,581	13,429,077		6,227,091	3,456,424	8,197,134	
12. Hawaii	HI	L	540,186	551,426		54,473	78,998	165,359	
13. Idaho	ID	L	483,987	454,308		33,086	38,686	90,482	
14. Illinois	IL	L	21,620,514	21,430,924		10,839,639	11,492,895	24,803,559	
15. Indiana	IN	L	5,604,474	5,281,806		1,488,970	2,093,390	4,097,324	
16. Iowa	IA	L	469,358	440,483		203,150	395,091	1,002,238	
17. Kansas	KS	L	2,271,832	2,174,374		574,871	1,115,640	1,676,841	
18. Kentucky	KY	L	455,012	484,142		120,254	397,524	493,363	
19. Louisiana	LA	L	1,103,021	1,058,746		294,149	202,585	384,099	
20. Maine	ME	L	266,008	267,413		47,090	66,945	68,949	
21. Maryland	MD	L	2,707,192	2,709,485		486,569	447,182	1,174,964	
22. Massachusetts	MA	L	383,739	356,886		189,725	119,218	158,897	
23. Michigan	MI	L	677,279	634,331		192,435	214,988	306,811	
24. Minnesota	MN	L	472,713	473,183		18,567	(15,390)	161,973	
25. Mississippi	MS	L	1,262,256	1,270,637		480,673	702,371	1,130,643	
26. Missouri	MO	L	2,402,727	2,375,691		981,349	6,446	2,738,572	
27. Montana	MT	L	128,090	123,004		31,273	(24,764)	65,587	
28. Nebraska	NE	L	311,769	297,422		70,472	86,394	167,332	
29. Nevada	NV	L	1,136,017	1,187,318	39	738,138	1,065,028	1,439,290	
30. New Hampshire	NH	L	124,736	121,772		33,528	(70,014)	133,153	
31. New Jersey	NJ	L	12,772,295	12,650,733	214,197	5,847,161	5,470,036	21,024,257	
32. New Mexico	NM	L	934,281	909,055		889,197	364,351	2,287,499	
33. New York	NY	L	1,332,169	1,311,346		533,152	475,311	1,387,252	
34. North Carolina	NC	L	5,765,346	5,757,211		1,781,984	1,746,538	8,509,047	
35. North Dakota	ND	L							
36. Ohio	OH	L							
37. Oklahoma	OK	L	8,219,710	8,184,411	6,665	2,710,807	4,173,236	7,504,434	
38. Oregon	OR	L	700,528	692,796	10,430	260,520	26,117	820,760	
39. Pennsylvania	PA	L	19,699,786	20,202,904	61,076	13,817,160	11,511,564	19,058,413	
40. Rhode Island	RI	L	60,014	59,094			(5,436)	16,533	
41. South Carolina	SC	L	5,103,400	5,172,948		1,731,933	2,220,539	6,183,061	
42. South Dakota	SD	L	271,074	280,941		65,644	(45,135)	70,457	
43. Tennessee	TN	L	3,760,437	3,655,859		1,322,807	336,913	3,367,437	
44. Texas	TX	L	13,331,651	13,532,898	126,625	5,519,072	4,224,899	26,031,128	
45. Utah	UT	L	168,497	157,815		1,349,187	(166,232)	1,560,700	
46. Vermont	VT	L	125,175	126,776		2,479	149,665	151,502	
47. Virginia	VA	L	2,900,903	2,903,839		678,491	1,371,116	2,165,238	
48. Washington	WA	L							
49. West Virginia	WV	L	69,157	64,311		53,734	(147,177)	6,750	
50. Wisconsin	WI	L	729,699	730,299		230,462	458,455	484,527	
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		725,808,835	720,966,390	18,953,843	297,183,876	265,987,124	795,656,480	110,136
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:

- | | | | |
|--|----|--|---|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 51 | 4. Q - Qualified - Qualified or accredited reinsurer..... | |
| 2. R - Registered - Non-domiciled RRGs..... | | 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile..... | |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... | | 6. 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 2023 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

		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	
States, Etc.							
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

STATEMENT AS OF DECEMBER 31, 2023 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 Zenith National Insurance Corp., Zenith Insurance Company and ZNAT Insurance Company to Fairfax Financial Holdings Limited have not changed or been affected by any change reflected herein.
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	013005-2	
--- Fairfax India Holdings Corporation (9.72% v / 2.31% e) (3) (5)	Barbados	34146	AA-3194183
--- HWIC Asia Fund (4a) (4b)	Canada	909944-1	
--- Boat Rocker Media Inc. (9.64% v / 4.78% e) (5) (6)	Mauritius	23625/5443	
--- TRG Holding Corporation (31.49%) (7)	Ontario	1997874	
|--- The Resolution Group, Inc.	Delaware	52-2058814	
--- Helios Fairfax Partners Corporation (0.34% v / 0.18% e) (5) (8)	Delaware	22-3258262	
--- Encircle Inc. (27.23%) (27)	Canada	973035-4	
--- Droneify Ltd. (13.85%) (34)	Canada		
--- Poseidon Acquisition Corp. (0.28%) (5) (35)	Marshall Islands	115568	
--- Hamblin Watsa Investment Counsel Ltd.	Canada	152616-2	
--- Faircross Holdings Corporation	Ontario	879284354	
--- Noro Limited o/a Fairflight	Ontario	1887787	
--- 7948883 Canada Inc.	Ontario	7948883	
|--- 8810605 Canada Inc.	Canada	881060-5	
|--- KSP Holdco Inc. (55%)	Ontario	1906631	
|--- Kitchen Stuff Plus, Inc.	Ontario	964515	
|--- William Ashley China Corporation	Canada	794687-2	
|--- William Ashley Canada Corporation	Canada	720539-2	
|--- 1865713 Ontario Inc.	Ontario	1865713	
|--- Sporting Life Group Limited (88.52%)	Canada	1439798-3	
|--- Sporting Life Inc.	Ontario	438364	
|--- 9961747 Canada Inc.	Canada	996174-7	
|--- Golf Town Limited	Canada	991816-7	
|--- 13994937 Canada Limited o/a Team Town Sports	Canada	1399493-7	451119
|--- Trooh Holdings Inc. (65.00%)	Canada	1259586-9	
|--- Trooh Media Inc.	Delaware	61-1736507	
|--- Trooh Advertising Services ULC	British Columbia	BC1277753	
--- 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 "Insurance 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	781781-9	
--- Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Poland	012133223 / 5271237573 / 0000024717	
|--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (1.06%) (10)	Ireland		
|--- Eurobank Ergasias (0.28%) (29)	Greece		
|--- Ovostar Union NV (6.96%) (39)	Cyprus		
|--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (0.83%) (22)	Ireland		
|--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
|--- Astarta Holding NV (1.32%) (28)	Ukraine		
|--- Ovostar Union NV (1.31%) (39)	Cyprus		
--- Fairfax Brasil Participações Ltda. (0.03%) (11)	Brazil	35.223.256.357	
|--- Fairfax Brasil Seguros Corporativos S.A. (99.99%) (12)	Brazil	35.300.373.618	
|--- Bahema SA (26.95%)	Brazil		
--- FIHC Share Option Corp.	Canada	896126-3	
--- 9477179 Canada Inc.	Canada	947717-9	
--- 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 (13.36% v / 3.87% e) (3) (5)	Canada	909944-1	
--- AGT Food and Ingredients Inc. (1 share) (5) (13)	Ontario	857843460	
|--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (8.91%) (5) (9)	Ontario	1000351023	
--- Helios Fairfax Partners Corporation (1.15% v / 0.98% e) (5) (8)	Canada	973035-4	
--- HW Investment Bahamas Ltd.	Bahamas	206364 B	
|--- Doctors Hospital Health System Ltd. (20.06%)	Bahamas		
--- 10955230 Canada Inc.	Canada	1095523-0	
|--- 10955248 Canada Inc.	Canada	1095524-8	
--- Fairfax Middle East Holdings Inc. (50.54%) (5) (44)	Barbados	30800	
|--- Gulf Insurance Group K.S.C.P. (43.69%) (5) (14)	Kuwait	9390	
--- Eurobank Ergasias (2.57%) (29)	Greece		
--- Poseidon Acquisition Corp. (2.72%) (5) (35)	Marshall Islands	115568	
--- EXCO Resources, Inc. (0.94%) (32)	Texas	74-1492779	
--- AllTrust Insurance Company (14.96%)	China		
--- Cairo Mezz PLC (1.62%) (38)	Cyprus		
--- Onlia Holding Inc. (50.00%)	Canada		

(continued on the next page)

STATEMENT AS OF DECEMBER 31, 2023 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 (83.41%)	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 (4a) (4b)	Mauritius	23625/5443	
--- Fairfax India Holdings Corporation (19.17% v/ 4.55% 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) (13)	Ontario	857843460	
--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
--- Dexterra Group Inc. (4.69%) (5) (18)	Alberta	2013341108	
--- 2018296 Alberta ULC (7.72%) (15)	Alberta	2018296	
--- Farmers Edge Inc. (2.22%) (5) (30)	Canada	1428872-6	
--- Eurobank Ergasias (2.14%) (29)	Greece		
--- Poseidon Acquisition Corp. (2.13%) (5) (35)	Marshall Islands	115568	
--- Allied World Assurance Holdings (Ireland) Ltd.	Bermuda	98-0481732	
--- Gravity Underwriting Limited	U.K.	06710911	
--- Allied World Assurance Company, AG	Switzerland	95-1053917	
--- Poseidon Acquisition Corp. (0.70%) (5) (35)	Marshall Islands	115568	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (11.06%) (21)	Ireland		
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (13.52%) (10)	Ireland		
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- Allied World Assurance Company (Europe) dac	Ireland	98-0411954	
--- Poseidon Acquisition Corp. (0.37%) (5) (35)	Marshall Islands	115568	
--- FF Meadow Holdings Limited (3.55%) (16)	England and Wales	15290876	
--- FF Meadow Topco Limited	England and Wales	15291657	
--- FF Meadow Holdco Limited	England and Wales	15291982	
--- FF Meadow Bidco Limited	England and Wales	15293513	
--- Swan Topco Limited	England and Wales	11436426	
--- Swan Midco Limited	England and Wales	11436512	
--- Swan Holdco Limited	England and Wales	11436639	
--- Swan Bidco Limited	England and Wales	11436870	
--- Meadow Inclusions Limited	England and Wales	03043114	
--- Meadow Foods (Holdings) Limited	England and Wales	3055242	
--- Ingredient Sourcing Limited	England and Wales	05406056	
--- Liquid Ingredient Sourcing Limited	England and Wales	04589511	
--- Meadow Foods (Chester) Limited	England and Wales	01023644	
--- Quantock Cheese Limited (0.01%)	England and Wales	5392532	
--- Meadow Foods Limited	England and Wales	02720823	
--- Naked Foods Limited (Class A shares)	England and Wales	3924935	
--- Quantock Cheese Limited (99.99%)	England and Wales	5392532	
--- HWIC Asia Fund (4a)(4b)	Mauritius	23625/5443	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (5.84%) (10)	Ireland		
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- Allied World Assurance Holdings (U.S.) Inc.	Delaware	77-0704782	00054
--- Allied World National Assurance Company	New Hampshire	02-0493244	10690
--- Dexterra Group Inc. (0.95%) (5) (18)	Alberta	2013341108	
--- Boat Rocker Media Inc. (0.37% v/ 1.77% e) (5) (6)	Ontario	1997874	
--- FF Meadow Holdings Limited (7.61%) (16) (16a)	England and Wales	15290876	
--- ONX Inc. (2.02%) (45)	Delaware	20-3577754	
--- 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. (1.58%) (5) (18)	Alberta	2013341108	
--- Boat Rocker Media Inc. (0.12% v/ 0.59% e) (5) (6)	Ontario	1997874	
--- FF Meadow Holdings Limited (4.06%) (16) (16a)	England and Wales	15290876	
--- Poseidon Acquisition Corp. (0.34%) (5) (35)	Marshall Islands	115568	
--- 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. (0.95%) (5) (18)	Alberta	2013341108	
--- FF Meadow Holdings Limited (4.06%) (16) (16a)	England and Wales	15290876	
--- Poseidon Acquisition Corp. (0.34%) (5) (35)	Marshall Islands	115568	
--- Boat Rocker Media Inc. (0.25% v/ 1.18% 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 (0.19% v / 2.21% e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (5.69%)(5) (9)	Ontario	1000351023	
--- Dexterra Group Inc. (1.58%) (5) (18)	Alberta	2013341108	
--- Farmers Edge Inc. (1.13%) (5) (30)	Canada	1428872-6	
--- Poseidon Acquisition Corp. (1.62%) (5) (35)	Marshall Islands	115568	
--- Grivalia Hospitality S.A. (3.18%) (5) (42)	Greece	164744601000	
--- FF Meadow Holdings Limited (4.06%) (16) (16a)	England and Wales	15290876	
--- Stelco Holdings Inc. (3.10%) (43)	Ontario		
--- ONX Inc. (0.25%) (45)	Delaware	20-3577754	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- 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 (7.01%)(5) (9)	Ontario	1000351023	
--- Dexterra Group Inc. (1.27%) (5) (18)	Alberta	2013341108	
--- Farmers Edge Inc. (1.13%) (5) (30)	Canada	1428872-6	
--- Fairfax India Holdings Corporation (0.05% v / 0.61% e) (3) (5)	Canada	909944-1	
--- FF Meadow Holdings Limited (4.06%) (16) (16a)	England and Wales	15290876	
--- Peak Achievement Athletics Inc. (17.84% v/ 15.31% e) (5) (19)	Canada	993898-2	
--- Eurobank Ergasias (1.54%) (29)	Greece		
--- Poseidon Acquisition Corp. (3.22%) (5) (35)	Marshall Islands	115568	
--- Avante Logixx Inc. (14.91%) (40)	Canada		
--- Stelco Holdings Inc. (4.42%) (43)	Ontario		
--- ONX Inc. (3.79%) (45)	Delaware	20-3577754	
--- 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	

(continued on the next page)

STATEMENT AS OF DECEMBER 31, 2023 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	938992-0	
--- Northbridge Financial Corporation	Canada	1416201-3	
--- Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée. (50%) (20)	Ontario	1204009	
--- Northbridge Surety Limited	Ontario	5005327	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (7.00%) (5) (9)	Ontario	1000351023	
--- Peak Achievement Athletics Inc. (1.19% v / 0.99% e) (5) (19)	Canada	993898-2	
--- Devil's Pulpit Golf Association (80.00%)	Ontario	745029	
--- Northbridge General Insurance Corporation	Canada	140405564	AA-1560542
--- 170 University Partnership (50%)	Ontario		
--- Verassure Insurance Company	Canada	140405499	AA-1560541
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Eurobank Ergasias (0.01%) (29)	Greece		
--- EXCO Resources, Inc. (0.98%) (32)	Texas	74-1492779	
--- Zenith Insurance Company	Canada	890694144	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Eurobank Ergasias (0.01%) (29)	Greece		
--- EXCO Resources, Inc. (0.49%) (32)	Texas	74-1492779	
--- Northbridge Professional Transport Training Inc.	Canada	364171-6	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (1.21% v / 0.63% e) (5) (8)	Canada	973035-4	
--- Peak Achievement Athletics Inc. (9.99% v / 8.81% e) (5) (19)	Canada	993898-2	
--- 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	
--- FF Meadow Holdings Limited (3.55%) (16) (16a)	England and Wales	15290876	
--- Eurobank Ergasias (0.03%) (29)	Greece		
--- Farmers Edge Inc. (1.36%) (5) (30)	Canada	1428872-6	
--- EXCO Resources, Inc. (9.75%) (32)	Texas	74-1492779	
--- Transportation Recovery Fund L.P. (2.22%) (37)	Cayman Islands	021-193897	
--- Dream Payments Corp.	Canada		
--- Avante Logix Inc. (4.97%) (40)	Canada		
--- Stelco Holdings Inc. (1.68%) (43)	Ontario		
--- Vertis Insurance Solutions Ltd. / Solutions D'Assurance Vertis Ltée	Ontario	1000702869	524210
--- Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée. (50%) (20)	Ontario	1204009	
--- Federated Insurance Company of Canada	Canada	101755098	AA-1560009
--- Contact + Insurance Network Ltd.	Canada	347368-6	
--- Les services d'assurance le Carrefour Itee	Canada	348971-0	
--- 170 University Partnership (50%)	Ontario		
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (0.30% v / 0.16% e) (5) (8)	Canada	973035-4	
--- FF Meadow Holdings Limited (1.01%) (16) (16a)	England and Wales	15290876	
--- Eurobank Ergasias (0.02%) (29)	Greece		
--- Farmers Edge Inc. (0.79%) (5) (30)	Canada	1428872-6	
--- EXCO Resources, Inc. (2.07%) (32)	Texas	74-1492779	
--- Stelco Holdings Inc. (0.53%) (43)	Ontario		
--- 10960934 Canada Inc. (75.00%)	Canada	1096093-4	
--- Zoomermedia Ltd. (26.05%) (31)	Canada		
--- Old Telegram Building Inc. (17.22%)	Canada		
--- Verrier & Associates, Inc. (20.00%)	Quebec		
--- Health Innovation Platform Inc. (20.00%)	Canada		
--- Fairfax Brasil Participações Ltda. (99.97%) (11)	Brazil	35.223.256.357	
--- Fairfax Brasil Seguros Corporativos S.A. (99.99%) (12)	Brazil	35.300.373.618	
--- Bahema SA (26.95%)	Brazil		
--- Fairfax Brasil Seguros Corporativos S.A. (0.01%) (12)	Brazil	35.300.373.618	
--- Bahema SA (26.95%)	Brazil		
--- Brit Limited (86.20%)	England & Wales	08821629	
--- Brit Insurance Holdings Limited	England & Wales	03121594	
--- Brit Reinsurance (Bermuda) Limited	Bermuda	53121	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Fairfax India Holdings Corporation (0.18% v / 2.15% e) (3) (5)	Canada	909944-1	
--- 2018296 Alberta ULC (9.00%) (15)	Alberta	2018296	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (17.96%) (21)	Ireland		
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (12.94%) (10)	Ireland		
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (63.67%) (17)	Ireland		
--- Helios Fairfax Partners Corporation (6.67% v / 4.40% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (1.99% v / 1.88% e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (6.23%) (5) (9)	Ontario	1000351023	
--- Dexterra Group Inc. (9.29%) (5) (18)	Alberta	2013341108	
--- Poseidon Acquisition Corp. (1.77%) (5) (35)	Marshall Islands	115568	
--- Astarta Holding NV (7.29%) (28)	Ukraine		
--- Eurobank Ergasias (1.28%) (29)	Greece		
--- Peak Achievement Athletics Inc. (4.42% v / 3.68% e) (5) (19)	Canada	993898-2	
--- Eurobank Ergasias (0.82%) (29)	Greece		
--- Farmers Edge Inc. (0.91%) (5) (30)	Canada	1428872-6	
--- EXCO Resources, Inc. (1.36%) (32)	Texas	74-1492779	
--- Poseidon Acquisition Corp. (0.27%) (5) (35)	Marshall Islands	115568	
--- 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 Risk Services Limited	England & Wales	12594460	
--- Ki Shelf Company Limited	England & Wales	12594514	
--- Ki Group Services Limited	England & Wales	15358099	
--- NameCo (No. 1321) Limited	England & Wales	11533254	
--- NameCo (No. 1338) Limited	England & Wales	12196202	
--- NameCo (No. 1339) Limited	England & Wales	12196144	
--- NameCo (No. 1340) Limited	England & Wales	12196161	
--- NameCo (No. 1341) Limited	England & Wales	12196207	
--- Sussex Capital Management Limited	Bermuda	52902	
--- Sussex Capital Limited	Bermuda	52903	

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STATEMENT AS OF DECEMBER 31, 2023 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%) (15)	Alberta	2018296	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (43.12%) (21)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (4.05%) (22)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Peak Achievement Athletics Inc. (8.61% v / 7.17% e) (5) (19)	Canada	993898-2	
--- Eurobank Ergasias (0.04%) (29)	Greece		
--- EXCO Resources, Inc. (4.04%) (32)	Texas	74-1492779	
--- Dexterra Group Inc. (3.11%) (5) (18)	Alberta	2013341108	
--- Poseidon Acquisition Corp. (0.80%) (5) (35)	Marshall Islands	115568	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (3.63%) (5) (9)	Ontario	1000351023	
--- HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCG (18.52%) (17)	Ireland		
--- Helios Fairfax Partners Corporation (6.67% v / 4.40% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (1.99% v / 1.88% e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (6.23%) (5) (9)	Ontario	1000351023	
--- Dexterra Group Inc. (9.29%) (5) (18)	Alberta	2013341108	
--- Poseidon Acquisition Corp. (1.77%) (5) (35)	Marshall Islands	115568	
--- Astarta Holding NV (7.29%) (28)	Ukraine		
--- Eurobank Ergasias (1.28%) (29)	Greece		
--- Brit Insurance Services Limited	England & Wales	02068264	
--- Brit UW Limited	England & Wales	03217775	
--- HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (17.81%) (17)	Ireland	C188362	
--- Helios Fairfax Partners Corporation (6.67% v / 4.40% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (1.99% v / 1.88% e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (6.23%) (5) (9)	Ontario	1000351023	
--- Dexterra Group Inc. (9.29%) (5) (18)	Alberta	2013341108	
--- Poseidon Acquisition Corp. (1.77%) (5) (35)	Marshall Islands	115568	
--- Astarta Holding NV (7.29%) (28)	Ukraine		
--- Eurobank Ergasias (1.28%) (29)	Greece		
--- BGS Services (Bermuda) Limited	England & Wales	08656912	
--- Brit Investment Holdings Limited	England & Wales	03217813	
--- Sutton Special Risk (49.00%) (41)	Ontario		
--- 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	
--- Ki Digital Services Limited	England & Wales	13786749	
--- Ki Shelf Company Two Limited	England & Wales	15264193	
--- Ki Member Limited	England & Wales	7400039	
--- American Safety Insurance Holdings Ltd.	Bermuda		
--- Fairfax Latin America Ltd.	Canada	946637-1	
--- SBI Seguros Uruguay S.A.	Uruguay	21 334867 0014	
--- SBI Servicios SpA	Chile	76.842.252-4/1662-2018	
--- 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) (23)	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%) (24)	India	U67190MH2011PTC219284	
--- Mohawk River Insurance SCC Ltd.	Barbados	38245	
--- Poseidon Acquisition Corp. (0.05%) (5) (35)	Marshall Islands	115568	
--- Eurobank Ergasias (0.34%) (29)	Greece		
--- 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 (4a) (4b)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (2.33% v / 1.67% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (0.06% v / 0.76% e) (3) (5)	Canada	909944-1	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (0.94%) (5) (9)	Ontario	1000351023	
--- Astarta Holding NV (2.10%) (28)	Ukraine		
--- Eurobank Ergasias (3.34%) (29)	Greece		
--- Farmers Edge Inc. (9.81%) (5) (30)	Canada	1428872-6	
--- EXCO Resources, Inc. (5.35%) (32)	Texas	74-1492779	
--- Poseidon Acquisition Corp. Corp. (2.87%) (5) (35)	Marshall Islands	115568	
--- Transportation Recovery Fund L.P. (2.22%) (37)	Cayman Islands	021-193897	
--- 2018296 Alberta ULC (7.00%) (15)	Canada	2018296	
--- Cosmic Capital Limited (18.83%)	Singapore		
--- Ovostar Union NV (2.12%) (39)	Cyprus		
--- McEwan Enterprises Inc. (55.00%)	Ontario	1000190643	
--- Gulf Insurance Group K.S.C.P. (46.32%) (5) (14)	Kuwait	9390	
--- Fairfax Middle East Holdings Inc. (49.46%) (5) (44)	Barbados	30800	
--- Gulf Insurance Group K.S.C.P. (43.69%) (5) (14)	Kuwait	9390	
--- Fairbridge Capital (Mauritius) Limited (57.21%)	Mauritius	104261C1/GBL	
--- Fairbridge Investments (Mauritius) Limited	Mauritius	104393 C1/GBL	
--- Fairbridge Capital Private Limited (99.99%) (24)	India	U67190MH2011PTC219284	
--- Thomas Cook (India) Limited (64.55%)	India	L63040MH1978PLC020717	
--- 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	U63090MH2011PLC221429	
--- Horizon Travel Services LLC	Delaware	82-1437527	
--- Digiphoto Entertainment Imaging LLC (51.00%)	Delaware	5117994	
--- AlliedTPro Travel Canada Ltd.	British Columbia	BC1240514/747047736 RC0001	
--- Allied New World, LLC (50.00%)	Delaware	20-4707856	
--- 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	
--- Atrails Travel (Beijing) Co., 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)	Dubai	60666	
--- Gulf Dunes L.L.C.	Dubai	44887	
--- Gulf Dunes Tourism LLC (70.00%)	Oman	1684345	
--- Desert Adventures Tourism L.L.C.	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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STATEMENT AS OF DECEMBER 31, 2023 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 (73.18%))			
--- 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	U5510TN1989PLC018344	
--- 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	U74999HR2017FTC069052	
--- 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	
--- Atrails Travel (Beijing) Co., 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 Pte. Ltd.	Singapore	201940406M	
--- Reem Tours & Travels (LLC)	Dubai	60666	
--- Gulf Dunes L.L.C.	Dubai	44887	
--- Gulf Dunes Tourism LLC (70.00%)	Oman	1684345	
--- Desert Adventures Tourism L.L.C.	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	
--- 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 Ktimatiki S.A.	Greece	001760301000	
--- Eurobank Ergasias (1.60%) (29)	Greece		
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (38.57%) (10)	Ireland		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (74.25%) (22)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Cairo Mezz PLC (46.90%) (38)	Cyprus		
--- Grivalia Hospitality S.A. (47.87%) (5) (42)	Greece	164744601000	
--- Fairfax India Holdings Corporation (0.09% v / 1.02% e) (3) (5)	Canada	909944-1	
--- Antenna Digital Platform TV (15.00%)	Greece		
--- 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%) (29)	Greece		
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (3.88%) (10)	Ireland		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (3.82%) (22)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Cairo Mezz PLC (1.33%) (38)	Cyprus		
--- Designia Single Member Société Anonyme of Insurance Brokerage	Greece	121666403000	
--- Designia Single Member Société Anonyme of Insurance Agents	Greece	150798601000	
--- Wallbid Limited (48.00%)	Greece		
--- SCP Luxembourg S.à.r.l.	Luxembourg	B206845	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (3.63% v / 1.89% e) (5) (8)	Canada	973035-4	
--- Fairfax India Holdings Corporation (8.67% v / 2.52% e) (3) (5)	Canada	909944-1	

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STATEMENT AS OF DECEMBER 31, 2023 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	
|--- The Falcon Insurance Public Company Limited (33.14%)	Thailand	0107535000419	
--- The Falcon Insurance Public Company Limited (24.99%)	Thailand	0107535000419	
--- VFin Corporation Limited (99.98%)	Thailand	0105566105814	
|--- ANT Success Company Limited (51.00%)	Thailand	0105548014551	
|--- The Falcon Insurance Public Company Limited (38.56%)	Thailand	0107535000419	
--- Go Digit Infoworks Services Private Ltd. (24.28%)			
--- VFin Corporation Limited (0.02%)	Thailand	0105566105814	
|--- ANT Success Company Limited (51.00%)	Thailand	0105548014551	
|--- The Falcon Insurance Public Company Limited (38.56%)	Thailand	0107535000419	
--- Singapore Reinsurance Corporation Limited (91.17%) (25)	Singapore	197300016C	
--- Singapore-Re Management Services Private Limited	Singapore	198105728W	
--- SR-China Advisory Services Co. Ltd. (90.00%)	China	05000002201804180005	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Falcon Insurance Company (Hong Kong) Limited	Hong Kong	55894	
--- Fairfax India Holdings Corporation (1.91% v / 0.91% e) (3) (5)	Canada	909944-1	
--- Falcon (1998) Company Limited	Hong Kong	56811	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- The Pacific Insurance Berhad (85.00%)	Malaysia		
|--- Fairfax India Holdings Corporation (0.93%v / 0.22% e) (3) (5)	Canada	909944-1	
--- 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 (80.31%)	Indonesia	09.05.1.65.33918	
--- Whistle Technology (Beijing) Co., Ltd. (95.00%)	Beijing	91110108396036594M	
--- Paramount Health Services and Insurance TPA Private Limited (51.00%)	India	U85190MH2001PTC133736	
--- 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%) (10)	Ireland		
|--- Eurobank Ergasias (0.28%) (29)	Greece		
|--- Ovostar Union NV (6.96%) (39)	Cyprus		
|--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (4.11%) (22)	Ireland		
|--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
|--- Ovostar Union NV (7.11%) (39)	Cyprus		
--- 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 Liability Company (99.98%)	Ukraine	35692536	
--- Fairfax (US) Inc.	Delaware	83-0306126	
|--- FFI (U.S.) Inc.	Delaware	20-4086989	
|--- Fairfax FFI (U.S.) LLC	Delaware	20-4128780	
|--- Eurobank Ergasias (2.80%) (29)	Greece		
|--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
|--- RiverStone Captive Insurance Company, Ltd.	Cayman Islands	98-0465470/141553	
|--- AGT Food and Ingredients Inc. (18.49%) (5) (13)	Ontario	857843460	
|--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
|--- Cairo Mezz PLC (0.13%) (38)	Cyprus		
|--- Crum & Forster Holdings Corp.	Delaware	04-3611900	
|--- United States Fire Insurance Company	Delaware	13-5459190	21113
|--- Fairfax India Holdings Corporation (13.03% v / 9.69% 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 (4a) (4b)	Mauritius	23625/5443	
|--- Grivalia Hospitality S.A. (7.51%) (5) (42)	Greece	164744601000	
|--- Crum & Forster Insurance Brokers, Inc.	Texas	74-1385078 / 17346700	
|--- Crum & Forster SPC Reinsurance Company	Cayman Islands	SR-353241	
|--- Zenith National Insurance Corp. (1.90%) (5) (26)	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
|--- Partners Managing General Underwriters, LLC	Delaware	92-2601810	
|--- Workforce Insurance Underwriters, LLC (68.42%)	Delaware	92-2039508	
|--- 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 (4a) (4b)	Mauritius	23625/5443	
|--- Zenith National Insurance Corp. (0.10%) (5) (26)	Delaware	95-2702776	
|--- 2018296 Alberta ULC (22.00%) (15)	Alberta	2018296	
|--- Dexterra Group Inc. (0.64%) (5) (18)	Alberta	2013341108	
|--- Fairfax India Holdings Corporation (0.08% v / 0.89% e) (3) (5)	Canada	909944-1	
|--- Farmers Edge Inc. (11.08%) (5) (30)	Canada	1428872-6	
|--- Poseidon Acquisition Corp. (0.74%) (5) (35)	Marshall Islands	115568	
|--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (19.82%) (5) (9)	Ontario	1000351023	
|--- 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) (23)	Delaware	81-1644011 / 5974475	
|--- Crum & Forster SPC	Cayman Islands	SR-342131	
|--- Boat Rocker Media Inc. (27.17% v / 25.23% e) (5) (6)	Ontario	1997874	
|--- 2018296 Alberta ULC (5.00%) (15)	Alberta	2018296	
|--- AGT Food and Ingredients Inc. (13.87%) (5) (13)	Ontario	857843460	
|--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
|--- Bail USA, Inc.	Pennsylvania	25-1430258 / 763122	
|--- Dexterra Group Inc. (4.69%) (5) (18)	Alberta	2013341108	
|--- FF Meadow Holdings Limited (12.68%) (16) (16a)	England and Wales	15290876	
|--- Astarta Holding NV (6.93%) (28)	Ukraine		
|--- Eurobank Ergasias (3.37%) (29)	Greece		
|--- Farmers Edge Inc. (11.80%) (5) (30)	Canada	1428872-6	
|--- EXCO Resources, Inc. (1.71%) (32)	Texas	74-1492779	
|--- Sigma Companies International Corp. (39.20%) (33)	Delaware	82-2162501	
|--- Poseidon Acquisition Corp. (3.97%) (5) (35)	Marshall Islands	115568	
|--- Transportation Recovery Fund L.P. (3.55%) (37)	Cayman Islands	021-193897	
|--- Stelco Holdings Inc. (3.10%) (43)	Ontario		
|--- ONX Inc. (2.91%) (45)	Delaware	20-3577754	
|--- 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	
--- 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	
|--- Arya Claims Services, LLC	Delaware	20-5509755	
|--- RS Progress Ltd.	England & Wales	12315627	
|--- RS Oncology, LLC (100% Class A Preferred, 51.00% Class B Voting, 54.00% Class C Non-Voting)	Delaware	82-1935282 / 6452349	

(continued on the next page)

STATEMENT AS OF DECEMBER 31, 2023 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.)			
--- Zenith National Insurance Corp. (91.93%) (26)	Delaware	95-2702776	
--- Zenith Insurance Company	California	95-1651549	13269
--- Fairfax India Holdings Corporation (3.75% v / 1.04% 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 (4a) (4b)	Mauritius	23625/5443	
--- Boat Rocker Media Inc. (18.02% v / 8.93% e) (5) (6)	Ontario	1997874	
--- Helios Fairfax Partners Corporation (8.17% v / 4.27% e) (5) (8)	Canada	973035-4	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitees (2.48%) (5) (9)	Ontario	1000351023	
--- 2018296 Alberta ULC (5.00%) (15)	Alberta	2018296	
--- AGT Food and Ingredients Inc. (3.08%) (5) (13)	Ontario	857843460	
--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
--- Astarta Holding NV (3.27%) (28)	Ukraine		
--- Peak Achievement Athletics Inc. (3.40% v / 2.83% e) (5) (19)	Canada	993898-2	
--- Farmers Edge Inc. (3.47%) (5) (30)	Canada	1428872-6	
--- EXCO Resources, Inc. (1.15%) (32)	Texas	74-1492779	
--- Poseidon Acquisition Corp. (1.18%) (5) (35)	Marshall Islands	115568	
--- Transportation Recovery Fund L.P. (1.78%) (37)	Cayman Islands	021-193897	
--- Grivalia Hospitality S.A. (1.82%) (5) (42)	Greece	164744601000	
--- FF Meadow Holdings Limited (20.30%) (16) (16a)	England and Wales	15290876	
--- Stelco Holdings Inc. (3.13%) (43)			
--- ONX Inc. (3.03%) (45)	Delaware	20-3577754	
--- Ovostar Union NV (10.02%) (39)	Cyprus		
--- Zenith Development Corp.	Nevada	95-4717759	
--- Western Property & Casualty Insurance Company	Vermont	43-1988704 / 0123621	11640
--- 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 (0.25%) (5) (9)	Ontario	1000351023	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Dexterra Group Inc. (3.43%) (5) (18)	Alberta	2013341108	
--- EXCO Resources, Inc. (2.44%) (32)	Texas	74-1492779	
--- Poseidon Acquisition Corp. (1.68%) (5) (35)	Marshall Islands	115568	
--- Transportation Recovery Fund L.P. (3.55%) (37)	Cayman Islands	021-193897	
--- Grivalia Hospitality S.A. (0.74%) (5) (42)	Greece	164744601000	
--- Resolution Group Reinsurance (Barbados) Limited	Barbados	38385	AA-3160158
--- Eurobank Ergasias (2.48%) (29)	Greece		
--- Stelco Holdings Inc. (1.80%) (43)	Ontario		
--- Ovostar Union NV (2.00%) (39)	Cyprus		
--- 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 (0.74%) (5) (9)	Ontario	1000351023	
--- Poseidon Acquisition Corp. (0.12%) (5) (35)	Marshall Islands	115568	
--- Odyssey US Holdings Inc.	Delaware	47-2069088	
--- Odyssey Group Holdings, Inc. (90.01%)	Delaware	52-2301683	
--- Dexterra Group Inc. (17.15%) (5) (18)	Alberta	2013341108	
--- Singapore Reinsurance Corporation Limited (8.83%) (25)	Singapore	197300016C	
--- Singapore-Re Management Services Private Limited	Singapore	198105728W	
--- SR-China Advisory Services Co. Ltd. (90.00%)	China	050000022018041800005	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Poseidon Acquisition Corp. (1.96%) (5) (35)	Marshall Islands	115568	
--- Sterling Road Films (20.00%) (36)	California		
--- Stelco Holdings Inc. (3.77%) (43)	Ontario		
--- Odyssey Reinsurance Company	Connecticut	47-0698507	23680
--- Greystone Insurance Company	Connecticut	23-2745904	10019
--- Fairfax India Holdings Corporation (7.81% v / 2.16% e) (3) (5)	Canada	909944-1	
--- 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
--- Poseidon Acquisition Corp. (0.36%) (5) (35)	Marshall Islands	115568	
--- Grivalia Hospitality S.A. (1.49%) (5) (42)	Greece	164744601000	
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Poseidon Acquisition Corp. (1.63%) (5) (35)	Marshall Islands	115568	
--- Newline Holdings UK Limited	England and Wales	03223692	
--- Newline Underwriting Management Limited	England and Wales	03223686	AA-1127218
--- Newline Corporate Name Limited	England and Wales	03223678	
--- Fairfax India Holdings Corporation (7.39% v / 1.75% e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- 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%) (10)	Ireland		
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- AGT Food and Ingredients Inc. (3.08%) (5) (13)	Ontario	857843460	
--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (16.53%) (21)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (10.95%) (22)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- Poseidon Acquisition Corp. (0.30%) (5) (35)	Marshall Islands	115568	
--- Astarta Holding NV (1.32%) (28)	Ukraine		
--- FF Meadow Holdings Limited (10.15%) (16) (16a)	England and Wales	15290876	
--- Eurobank Ergasias (1.41%) (29)	Greece		
--- Peak Achievement Athletics Inc. (3.40% v / 2.83% e) (5) (19)	Canada	993898-2	
--- EXCO Resources, Inc. (1.37%) (32)	Texas	74-1492779	
--- Stelco Holdings Inc. (0.36%) (43)	Ontario		
--- Newline Underwriting Limited	England and Wales	03821204	
--- Newline Asia Services Pte. Ltd.	Singapore	200701464W	
--- Newline Insurance Company Limited	England and Wales	04409827	AA-1120062
--- Fairfax India Holdings Corporation (1.55% v / 0.37% e) (3) (5)	Canada	909944-1	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Helios Fairfax Partners Corporation (1.08% v / 0.57% e) (5) (8)	Canada	973035-4	
--- 2018296 Alberta ULC (5.00%) (15)	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%) (10)	Ireland		
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- Eurobank Ergasias (0.05%) (29)	Greece		
--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.30%) (10)	Ireland		
--- Eurobank Ergasias (0.28%) (29)	Greece		
--- Ovostar Union NV (6.96%) (39)	Cyprus		
--- HWIC Property Fund I, sub-fund of HWIC QIAIF CCF (11.33%) (21)	Ireland		
--- HWIC Property Fund II, sub-fund of HWIC QIAIF CCF (1.99%) (22)	Ireland		
--- Quadrum Holdings Limited (99.99%)	Ireland	701578	
--- FF Meadow Holdings Limited (2.54%) (16) (16a)	England and Wales	15290876	
--- AGT Food and Ingredients Inc. (1.54%) (5) (13)	Ontario	857843460	
--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
--- Eurobank Ergasias (0.20%) (29)	Greece		
--- Newline Australia Insurance Pty. Ltd.	Australia	81 118 089 651 (ABN)	
--- Newline Malaysia Limited	Malaysia	LL11208	
--- Newline Canada Insurance Limited	Canada	1044145-7	
--- Newline Group Services Limited	England and Wales	14260292	
--- Newline Hong Kong Services Limited	Hong Kong	3351182 / 76044024-000-12-23-3	

(continued on the next page)

STATEMENT AS OF DECEMBER 31, 2023 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.	Brazil		
--- Odyssey Services, SA de CV	Mexico	OSE-980819-UQ7	
--- SBG Boca Holdings LLC	Delaware	82-1779251	
--- Odyssey Reinsurance (Barbados) Ltd.	Barbados	50463	
|--- Grivalia Hospitality S.A. (7.43%) (5) (42)	Greece	164744601000	
|--- Helios Fairfax Partners Corporation (16.30% v/ 10.36% e) (5) (8)	Canada	973035-4	
|--- Poseidon Acquisition Corp. (1.18%) (5) (35)	Marshall Islands	115568	
|--- Eurobank Ergasias (2.18%) (29)	Greece		
|--- EXCO Resources, Inc. (3.46%) (32)	Texas	74-1492779	
--- 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%) (10)	Ireland		
|--- Eurobank Ergasias (0.28%) (29)	Greece		
|--- Ovostar Union NV (6.96%) (39)	Cyprus		
|--- Eurobank Ergasias (0.08%) (29)	Greece		
--- Odyssey Re Europe S.A. (0.01%)	France	829 949 957	
|--- HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (0.54%) (10)	Ireland		
|--- Eurobank Ergasias (0.28%) (29)	Greece		
|--- Ovostar Union NV (6.96%) (39)	Cyprus		
|--- Eurobank Ergasias (0.08%) (29)	Greece		
--- O.R.E Holdings Limited	Mauritius	48905-C1/GBL	
|--- Cheran Enterprises Private Limited (45%)	India	U45201TZ2003PTC010845	
|--- Cherran Propertiees Limited (99.99%)	India		
|--- Vasantha Mills Limited (28.19%)	India		
|--- Vasantha Mills Limited (35.70%)	India		
--- Zenith National Insurance Corp. (6.07%) (5) (26)	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 (5.22% v / 3.62% e) (3) (5)	Canada	909944-1	
--- 6200 S. Quebec, LLC	Delaware	83-1651733	
--- HWIC Asia Fund (4a) (4b)	Mauritius	23625/5443	
--- Recipe Unlimited Corporation/Societe De Recettes Illimitées (21.33%) (5) (9)	Ontario	1000351023	
--- Fairfax GVAC LP (59.94% LP Interest) (23)	Delaware	81-1644011 / 5974475	
--- AGT Food and Ingredients Inc. (3.14%) (5) (13)	Ontario	857843460	
|--- 10960934 Canada Inc. (25.00%)	Canada	1096093-4	
|--- 2018296 Alberta ULC (22.28%) (15)	Alberta	2018296	
|--- Astarta Holding NV (7.68%) (28)	Ukraine		
|--- Peak Achievement Athletics Inc. (1.15% v / 0.96% e) (5) (19)	Canada	993898-2	
|--- Eurobank Ergasias (7.07%) (29)	Greece		
|--- EXCO Resources, Inc. (9.29%) (32)	Texas	74-1492779	
|--- Sigma Companies International Corp. (41.94%) (33)	Delaware	82-2162501	
|--- Poseidon Acquisition Corp. (12.78%) (5) (35)	Marshall Islands	115568	
|--- Farmers Edge Inc. (17.48%) (5) (30)	Canada	1428872-6	
|--- Transportation Recovery Fund L.P. (4.44%) (37)	Cayman Islands	021-193897	
|--- Grivalia Hospitality S.A. (15.11%) (5) (42)	Greece	164744601000	
|--- FF Meadow Holdings Limited (22.37%) (16) (16a)	England and Wales	15290876	
|--- Stelco Holdings Inc. (1.67%) (43)	Ontario		
|--- ONX Inc. (4.09%) (45)	Delaware	20-3577754	

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 22,254,478 outstanding subordinate voting shares, entitled to one vote per share, of Fairfax. Watsa personally and beneficially owns 742,108 subordinate voting shares of Fairfax, which includes 195,100 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 43.88% 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 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 personally or by 12002574 Canada Inc.

- (2) Intentionally Left Blank
- (3) Fairfax ownership of Fairfax India Holdings Corporation is 95.15% v/ 42.53% e: held by Fairfax Financial Holdings Limited (13.36% v / 3.87% e), Greystone Insurance Company (7.81% v / 2.16% e), CRC Reinsurance Limited (9.72% v / 2.31% e), Falcon Insurance Company (Hong Kong) Limited (1.91% v / 0.91% e), Newline Corporate Name Limited (7.39% v / 1.75% e), Newline Insurance Company Limited (1.55% v / 0.37% e), Odyssey Reinsurance Company (5.22% v / 3.62% e), The Pacific Insurance Berhad (0.93% v / 0.22% e), United States Fire Insurance Company (13.03% v / 9.69% e), Zenith Insurance Company, a California corporation (3.75% v / 1.04% e), Brit Reinsurance (Bermuda) Limited (0.18% v / 2.15% e), The North River Insurance Company (0.08% v / 0.89% e), Allied World Assurance Company, Ltd. (19.17% v / 4.55% e), Allied World Specialty Insurance Company (0.19% v / 2.21% e), Allied World Insurance Company (0.05% v / 0.61% e), Fairfax (Barbados) International Corp. (8.67% v / 2.52% e), Wentworth Insurance Company Ltd. (0.06% v / 0.76% e), Eurolife FFH Life Insurance Single Member S.A. (0.09% v / 1.02% e) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (1.99% v / 1.88% e).
- (4) (a) In the aggregate, Fairfax ownership of HWIC Asia Fund is 100%: Class A shares are currently held by The North River Insurance Company (6.53%), United States Fire Insurance Company (64.52%), Falcon Insurance Company (Hong Kong) Ltd. (4.04%), Brit Reinsurance (Bermuda) Limited (5.21%), Northbridge General Insurance Corporation (5.87%), Odyssey Reinsurance Company (2.27%), Allied World Assurance Company, Ltd. (8.68%), Allied World Insurance Company (2.89%). 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%), Allied World Assurance Company, 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 (20.00%), Eurolife FFH Life Insurance Single Member S.A. (20.00%), Eurolife FFH General Insurance Single Member S.A. (20.00%), Allied World Assurance Company, AG (20.00%) and Allied World Assurance Company (Europe) dac (20.00%). Class F shares are currently held by Northbridge General Insurance Corporation (70.28%), Verassure Insurance Company (17.82%) and Zenith Insurance Company, a Canadian corporation (11.90%). Class G shares are currently held by Odyssey Reinsurance Company (86.02%), 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. (1.72%), Fairfax (Barbados) International Corp. (3.98%), Odyssey Reinsurance Company (30.61%), The North River Insurance Company (6.90%), Zenith Insurance Company, a California corporation (1.33%), CRC Reinsurance Limited (0.73%), United States Fire Insurance Company (7.29%), Newline Corporate Name Limited (0.43%), TIG Insurance Company (7.44%), Allied World Insurance Company (5.04%) and Allied World Assurance Company, Ltd. (34.54%). Class I shares are currently held by Wentworth Insurance Company Limited (5.59%), Allied World Assurance Company, Ltd. (3.85%), Allied World Insurance Company (2.41%), Brit Reinsurance (Bermuda) Limited (7.03%), Falcon Insurance Company (Hong Kong) Limited (2.69%), Northbridge General Insurance Corporation (20.71%), The North River Insurance Company (5.34%), United States Fire Insurance Company (33.75%), Singapore Reinsurance Corporation Limited (2.78%) and Odyssey Reinsurance Company (15.87%). Class J shares are currently held by Odyssey Reinsurance Company (46.51%), Newline Corporate Name Limited (14.73%), Newline Insurance Company Limited (3.10%), Allied World Assurance Company, Ltd. (7.75%) and Zenith Insurance Company, a California corporation (27.91%). Class K shares are currently held by Allied World Specialty Insurance Company (8.38%), Allied World Assurance Company, Ltd. (22.54%), Odyssey Reinsurance Company (46.34%), 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.

(Notes continued on next page)

STATEMENT AS OF DECEMBER 31, 2023 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

- (4) (b) Fairfax ownership of various entities under HWIC Asia Fund: Quess Corp. Ltd., Quantum Advisors Private Limited ("QAPL"), Thai Reinsurance Public Company Limited, Eagle Insurance Limited, Nations Trust Bank, IIFL Securities Limited, HW Private Investments Limited, H Investments Limited, Bryte Africa Group Ltd. - subsidiaries and percentages not included. Request list if needed.
- (5) Subsidiaries are not listed. Please request list.
- (6) Fairfax ownership of Boat Rocker Media Inc. is 56.07% v/ 44.85% e: held by CRC Reinsurance Limited (9.64% v/ 4.78% e), Allied World National Assurance Company (0.37% v/ 1.77% e), Allied World Assurance Company (U.S.) Inc. (0.12% v/ 0.59% e), Allied World Specialty Insurance Company (0.25% v/ 1.18% e), Allied World Insurance Company (0.50% v/ 2.37% e), Zenith Insurance Company, a California corporation (18.02% v/ 8.93% e) and United States Fire Insurance Company (27.17% v/ 25.23% e).
- (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 53.35% v/ 34.49% e: held by Fairfax Financial Holdings Limited (1.15% v/ 0.98% e), Wentworth Insurance Company Ltd. (2.33% v/ 1.67% 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/ 4.27% e), Connemara Reinsurance Company Ltd. (0.04% v/ 1.05% 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/ 4.40% 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), Fairfax (Barbados) International Corp. (3.63% v/ 1.89% e) and Odyssey Reinsurance (Barbados) Ltd. (16.30% v/ 10.36% e).
- (9) Fairfax ownership of Recipe Unlimited Corporation/Societe De Recettes Illimitees is 84.03%: held by Fairfax Financial Holdings Limited (8.91%) Allied World Specialty Insurance Company (5.69%), Allied World Insurance Company (7.01%), TIG Insurance Company (0.25%), United States Fire Insurance Company (19.82%), Northbridge Financial Corporation (7.00%), HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (6.23%), Connemara Reinsurance Company Ltd. (0.74%), Odyssey Reinsurance Company (21.33%), Wentworth Insurance Company Ltd. (0.94%), Zenith Insurance Company, a California company (2.48%) and Brit Syndicates Limited (3.63%).
- (10) 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%).
- (11) Fairfax ownership of Fairfax Brasil Participações Ltda. is 100%: held by Fairfax Financial Holdings Limited (0.03%) and FFHL Group Ltd. (99.97%).
- (12) 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%).
- (13) Fairfax ownership of AGT Food and Ingredients Inc. is 59.56%: held by Fairfax Financial Holdings Limited (1 share), Allied World Assurance Company, Ltd. (16.36%), United States Fire Insurance Company (13.87%), Fairfax (US) Inc. (18.49%), Newline Corporate Name Limited (3.08%), Newline Insurance Company Limited (1.54%), Zenith Insurance Company, a California corporation (3.08%) and Odyssey Reinsurance Company (3.14%).
- (14) Fairfax ownership of Gulf Insurance Group K.S.C.P. is 90.01%: Fairfax (Barbados) International Corp. (46.32%) and Fairfax Middle East Holdings Inc. (43.69%).
- (15) Fairfax ownership of 2018296 Alberta ULC is 100%: held by The North River Insurance Company (22.00%), Zenith Insurance Company, a California corporation (5.00%), Odyssey Reinsurance Company (22.28%), Newline Insurance Company Limited (5.00%), Brit Reinsurance (Bermuda) Limited (9.00%), Brit Syndicates Limited (17.00%) Allied World Assurance Company, Ltd. (7.72%), Wentworth Insurance Company Ltd. (7.00%) and United States Fire Insurance Company (5.00%).
- (16) Fairfax ownership of FF Meadow Holdings Limited is 100%: Federated Insurance Company of Canada (1.01%), Northbridge General Insurance Corporation (3.55%), United States Fire Insurance Company (12.68%), Zenith Insurance Company (20.30%), Allied World Assurance Company (Europe) dac (3.55%), Allied World Assurance Company (U.S.) Inc. (4.06%), Allied World National Assurance Company (7.61%), Allied World Insurance Company (4.06%), Allied World Specialty Insurance Company (4.06%), Allied World Surplus Lines Insurance Company (4.06%), Newline Corporate Name Limited (10.15%), Newline Insurance Company Limited (2.54%) and Odyssey Reinsurance Company (22.37%).
- (16a) For subsidiaries owned by FF Meadow Holdings Limited see listing of such subsidiaries, which are first identified under Allied World Assurance Company (Europe) dac's ownership of FF Meadow Holdings Limited on page 96.1.
- (17) Fairfax ownership of HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF is 100%: held by Brit UW Limited (17.81%), Brit Syndicates Limited (18.52%) and Brit Reinsurance (Bermuda) Limited (63.67%).
- (18) Fairfax ownership of Dexterra Group Inc. is 49.33%: United States Fire Insurance Company (4.69%), The North River Insurance Company (0.64%), TIG Insurance Company (3.43%), Allied World Assurance Company, Ltd. (4.69%), Allied World Assurance Company (U.S.) Inc. (1.58%), Allied World National Assurance Company (0.95%), Allied World Insurance Company (1.27%), Allied World Specialty Insurance Company (1.58%), Allied World Surplus Lines Insurance Company (0.95%), Brit Syndicate Limited (3.11%), Odyssey Group Holdings, Inc. (17.15%) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (9.29%).
- (19) Fairfax ownership of Peak Achievement Athletics Inc. is 50.00% v/ 42.58% e: held by Northbridge Financial Corporation (1.19% v/ 0.99% e), Northbridge General Insurance Company (9.99% v/ 8.81% 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).
- (20) Fairfax ownership of TruShield Insurance Services Ltd. / Services TruShield Assurance Ltée. is 100%: held by Northbridge Financial Corporation (50.00%) and Vertis Insurance Solutions Ltd./Solutions D'Assurance Vertis Ltée (50.00%).
- (21) Fairfax ownership of HWIC Property Fund I, sub-fund of HWIC QIAIF CCF is 100%: Newline Corporate Name Limited (16.53%), Newline Insurance Company Limited (11.33%), Brit Syndicates Limited (43.12%), Brit Reinsurance (Bermuda) Limited (17.96%) and Allied World Assurance Company, AG (11.06%).
- (22) Fairfax ownership of HWIC Property Fund II, sub-fund of HWIC QIAIF CCF is 100%: Newline Corporate Name Limited (10.95%), Newline Insurance Company Limited (1.99%), Brit Syndicates Limited (4.05%), Colonnade Insurance S.A. (4.11%), Polskie Towarzystwo Reasekuracji Spolka Akcyjna (0.83%), Eurolife FFH Life Insurance Single Member S.A. (74.52%) and Eurolife FFH General Insurance Single Member S.A. (3.82%).
- (23) 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), and Odyssey Reinsurance Company (59.94% LP Interest).
- (24) Fairfax ownership of Fairbridge Capital Private Limited is 100%: held by Fairbridge Capital (Mauritius) Limited (99.99%) and Fairfax (Barbados) International Corp. (0.01%).
- (25) Fairfax ownership of Singapore Reinsurance Corporation Limited is 100%: held by Odyssey Group Holdings, Inc. (8.83%) and Fairfax Asia Limited (91.17%).
- (26) 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%).
- (27) Fairfax ownership of Encircle Inc. is 27.23%: held by CRC Reinsurance Limited.
- (28) Fairfax ownership of Astarta Holding NV is 29.91%: held by Polskie Towarzystwo Reasekuracji Spolka Akcyjna (1.32%), Wentworth Insurance Company Ltd. (2.10%), United States Fire Insurance Company (6.93%), Zenith Insurance Company, a California corporation (3.27%), Newline Corporate Name Limited (1.32%), Odyssey Reinsurance Company (7.68%) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (7.29%).
- (29) Fairfax ownership of Eurobank Ergasias is 34.07%: held by Fairfax Financial Holdings Limited (2.57%), Fairfax (US) LLC (2.80%), Fairfax (Barbados) International Corp. (0.34%), Wentworth Insurance Company Ltd. (3.34%), 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. (2.14%), Allied World Insurance Company (1.54%), Resolution Group Reinsurance (Barbados) Limited (2.48%), Odyssey Reinsurance Company (7.07%), Odyssey Reinsurance (Barbados) Ltd. (2.18%), Hudson Insurance Company (0.28%), Odyssey Re Europe S.A. (0.08%), Newline Europe Versicherung AG (0.05%), Newline Corporate Name Limited (1.41%), 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 (0.28%), HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (1.28%), Eurolife FFH Life Insurance Single Member S.A. (1.60%) and Eurolife FFH General Insurance Single Member S.A. (0.12%).
- (30) Fairfax ownership of Farmers Edge Inc. is 61.18%: held by Northbridge General Insurance Company (1.36%), Federated Insurance Company of Canada (0.79%), Brit Reinsurance (Bermuda) Limited (0.91%), United States Fire Insurance Company (11.80%), Zenith Insurance Company, a California corporation (3.47%), Allied World Assurance Company, Ltd. (2.22%), Allied World Insurance Company (1.13%), Allied World Specialty Insurance Company (1.13%), Wentworth Insurance Company Ltd. (9.81%), The North River Insurance Company (11.08%) and Odyssey Reinsurance Company (17.48%).
- (31) Fairfax ownership of Zoomermedia Ltd. is 26.05%: held by Northbridge Financial Corporation (26.05%).
- (32) Fairfax ownership of EXCO Resources, Inc. is 44.39%: held by Fairfax Financial Holdings Limited (0.94%), Northbridge General Insurance Corporation (9.75%), Verasure Insurance Company (0.98%), Zenith Insurance Company, a Canadian company (0.49%), Wentworth Insurance Company Ltd. (5.35%), Federated Insurance Company of Canada (2.07%), Brit Reinsurance (Bermuda) Limited (1.36%), Brit Syndicates Limited (4.04%), United States Fire Insurance Company (1.71%), TIG Insurance Company (2.44%), Zenith Insurance Company, a California corporation (1.15%), Newline Corporate Name Limited (1.37%), Odyssey Reinsurance (Barbados) Ltd. (3.46%) and Odyssey Reinsurance Company (9.29%).
- (33) Fairfax ownership of Sigma Reinsurances International Corp. is 81.14%: held by United States Fire Insurance Company (39.20%) and Odyssey Reinsurance Company (41.94%).
- (34) Fairfax ownership of Droneify Ltd. (formerly The Sky Guys Ltd.) is 13.85%: held by CRC Reinsurance Limited.
- (35) Fairfax ownership of Poseidon Acquisition Corp. is 43.37%: held by Fairfax Financial Holdings Limited (2.72%), CRC Reinsurance Limited (0.28%), Fairfax (Barbados) International Corp. (0.05%), Allied World Assurance Company, Ltd. (2.13%), Allied World Insurance Company (3.22%), Allied World Specialty Insurance Company (1.62%), Allied World Surplus Lines Insurance Company (0.34%), Allied World Assurance Company, AG (0.70%), Allied World Assurance Company (Europe) dac (0.37%), Allied World Assurance Company (U.S.) Inc. (0.34%), Brit Syndicates Limited (0.80%), Brit Reinsurance (Bermuda) Limited (0.27%), Wentworth Insurance Company Ltd. (2.87%), United States Fire Insurance Company (3.97%), Zenith Insurance Company, a California corporation (1.18%), TIG Insurance Company (1.68%), Connemara Reinsurance Company Ltd. (0.12%), The North River Insurance Company (0.74%), Odyssey Group Holdings, Inc. (1.96%), Odyssey Reinsurance (Barbados) Ltd. (1.18%), Odyssey Reinsurance Company (12.78%), Newline Corporate Name Limited (0.30%), Hudson Insurance Company (1.63%), Hudson Excess Insurance Company (0.36%) and HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF (1.77%).
- (36) Fairfax ownership of Sterling Road Films is 20.00%: held by Odyssey Group Holdings, Inc.
- (37) 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%).
- (38) Fairfax investment ownership of Cairo Mezz PLC is 49.99%: held by Fairfax Financial Holdings Limited (1.62%), Fairfax (US) Inc. (0.13%), Eurolife FFH Life Insurance Single Member S.A. (46.90%) and Eurolife FFH General Insurance Single Member S.A. (1.33%).
- (39) Fairfax investment ownership of Ovostar Union NV is 29.51%: held by Wentworth Insurance Company Ltd. (2.12%) and Polskie Towarzystwo Reasekuracji Spolka Akcyjna (1.31%), HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF (6.96%), Colonnade Insurance S.A. (7.11%), Resolution Group Reinsurance (Barbados) Limited (2.00%) and Zenith Insurance Company, a California corporation (10.02%).
- (40) Fairfax investment ownership of Avante Logixx Inc. is 19.88%: held by Northbridge General Insurance Corporation (4.97%) and Allied World Insurance Company (14.91%).

(Notes continued on next page)

STATEMENT AS OF DECEMBER 31, 2023 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

- (41) Fairfax investment ownership of Sutton Special Risk is 49.00%: held by Brit Insurance Holdings Ltd.
- (42) Fairfax ownership of Grivalia Hospitality S.A. is 85.15%; Allied World Specialty Insurance Company (3.18%), United States Fire Insurance Company (7.51%), TIG Insurance Company (0.74%), Zenith Insurance Company, a California corporation (1.82%), Eurolife FFH Life Insurance Single Member S.A. (47.87%), Odyssey Reinsurance Company (15.11%), Hudson Insurance Company (1.49%) and Odyssey Reinsurance (Barbados) Ltd. (7.43%).
- (43) Fairfax investment ownership of Stelco Holdings Inc. is 23.57%: held by Allied World Insurance Company (4.42%), Allied World Specialty Insurance Company (3.10%), Northbridge General Insurance Corporation (1.68%), Federated Insurance Company of Canada (0.53%), United States First Insurance Company (3.10%), Zenith Insurance Company, a California corporation (3.13%), Resolution Group Reinsurance (Barbados) Limited (1.80%), Odyssey Group Holdings, Inc. (3.77%), Newline Corporate Name Limited (0.36%) and Odyssey Reinsurance Company (1.67%).
- (44) Fairfax ownership of Fairfax Middle East Holdings Inc. is 100%: held by Fairfax Financial Holdings Limited (50.54%) and Fairfax (Barbados) International Corp. (49.46%).
- (45) Fairfax investment ownership of ONX Inc. is 16.09%: held by Allied World National Assurance Company (2.02%), Allied World Specialty Insurance Company (0.25%), Allied World Insurance Company (3.79%), United States Fire Insurance Company (2.91%), Zenith Insurance Company, a California corporation (3.03%) and Odyssey Reinsurance Company (4.09%).

Note: Note numbers may be changed from quarter to quarter to reflect the Note's first appearance in the chart.

Changes added (noted) during the First Quarter 2023:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation
Change: Note (4) (a) subscription of HWIC Asia Fund Class H shares effective March 29, 2023
Change: Note (4) (a) subscription of HWIC Asia Fund Class K shares effective March 27, 2023
Change: Note (4) (b) HWIC Asia Fund Class Q disposed of all shares of QIEF Management, LLC effective March 27, 2023.
Change: Note (6) ownership percentages of Boat Rocker 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 interests in Fairfax subsidiaries are excluded entirely in of those subsidiaries from an accounting perspective.
Change: Note (16) ownership percentages of HWIC Global Equity Fund, sub-fund of HWIC QIAIF CCF.
Change: Note (29) ownership percentages of Farmers Edge Inc.
Change: Note (34) Poseidon Acquisition Corp. acquired all the shares of Atlas Corporation effective March 28, 2023. Fairfax's shares in Atlas Corporation were exchanged for shares of Poseidon Acquisition Corp.
Change: Note (41) ownership percentages of Grivalia Hospitality S.A.
Note: 10955230 Canada Inc. and its subsidiary transferred from Northbridge Financial Corporation to Fairfax Financial Holdings Limited effective February 23, 2023.
Note: Farmers Edge Inc. continued under the Canada Business Corporations Act effective August 15, 2022.
Note: Fairfax Broker Investments Corporation amalgamated with Northbridge Financial Corporation effective January 1, 2023.
Note: Change to ownership percentage of Thomas Cook (India) Limited.
Note: Cancellation of FMAH, LLC shares effective August 8, 2022.
Note: Partners Managing General Underwriters, LLC acquired effective February 17, 2023.
Note: Workforce Insurance Underwriters, LLC acquired effective January 27, 2023.
Note: RS Oncology Ltd. name changed to RS Progress Ltd. effective July 8, 2022.
Note: Fairfax's investment ownership in Health Innovation Platform Inc., which a percentage is held by Northbridge Financial Corporation.
Note: Fairfax's investment ownership in Wallbid Limited, which a percentage is held by Eurolife FFH Insurance Group Holdings S.A.

Changes added (noted) during the Second Quarter 2023:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (4) (a) subscription of HWIC Asia Fund Class K shares effective June 27, 2023.
Change: Note (6) ownership percentages of Boat Rocker Media 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 (43) ownership percentages of Fairfax Middle East Holdings Inc.
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.
Note: Change to ownership percentage of Allied World Assurance Company Holdings, Ltd. effective June 23, 2023.
Note: Otto Technology Limited name changed to Ki Digital Services Limited effective May 24, 2023.
Note: Brit Insurance USA Holdings, Inc. and its subsidiaries (Ambridge Partners LLC, Ambridge Diligence Services LLC, Brit Insurance Services USA, LLC and Ambridge US Services Company, Inc.) sold effective May 10, 2023.
Note: Ambridge Europe Limited and its subsidiaries (Ambridge European Holdings Limited, Ambridge German Holdings GmbH and Ambridge Europe GmbH & Co. KG) sold effective May 10, 2023.
Note: Issuance of new incorporation registration number due to license renewal for SR-China Advisory Services Co. Ltd. effective April 20, 2023.
Note: Fairfax's investment ownership of Antenna Digital Platform IV, which a percentage is held by Eurolife FFH Life Insurance Single Member S.A.

Changes added (noted) during the Third Quarter 2023:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (4) (a) subscription of HWIC Asia Fund Class K shares effective August 21, 2023.
Change: Note (6) ownership percentages of Boat Rocker 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 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 (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 (29) ownership percentages of Farmers Edge Inc.
Note: Allied World Financial Services, Ltd. dissolved effective June 20, 2023.
Note: Zenith Insurance Company transferred from Verassure Insurance Company to Northbridge General Insurance Corporation effective August 25, 2023.
Note: 1000323756 Ontario Ltd. dissolved effective August 25, 2023.
Note: LSA Insurance Services Ltd. discontinued in Alberta and continued in Ontario as Vertis Insurance Solutions Ltd. effective July 7, 2023.
Note: SBI Servicios SpA incorporated effective January 29, 2018
Note: Change to ownership percentage of Thomas Cook (India) Limited.
Note: Shares of Allied New World, LLC acquired effective July 25, 2023.
Note: Change of ownership percentages of the Falcon Insurance Public Company Limited effective July 11, 2023. Falcon Insurance Company (Hong Kong) Limited transferred shares in the Falcon Insurance Public Company Limited to FAL Corporation effective July 11, 2023.
Note: VFin Corporation Limited acquired effective June 30, 2023.
Note: Change to ownership percentages of ANT Success Company Limited July 11, 2023.

Changes added (noted) during the Fourth Quarter 2023:

Change: Note (3) ownership percentages of Fairfax India Holdings Corporation.
Change: Note (8) ownership percentages of Helios Fairfax Partners Corporation.
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 (14) Gulf Insurance Group K.S.C.P. and its subsidiaries acquired effective December 26, 2023.
Change: Note (16) FF Meadow Holdings Limited acquired effective November 27, 2023.
Change: Note (18) ownership percentages of Dexterra Group Inc.
Change: Note (21) ownership percentages of HWIC Property Fund I, sub-fund of HWIC QIAIF CCF.
Change: Note (42) ownership percentages of Grivalia Hospitality S.A.
Note: Noro Limited now operating as Fairflight effective March 7, 2023.
Note: Shares of Fairfax (US) Inc. transferred from Fairfax Financial Holdings Limited to FFHL Group Ltd. effective November 23, 2023.
Note: Vertis Insurance Solutions Ltd. amalgamated with The McLennan Group Insurance Inc. and The McLennan Group Life Insurance Inc. to form a new Vertis Insurance Solutions Ltd./Solutions D'Assurance Vertis Ltée effective November 12, 2023.
Note: Ki Group Services Limited name changed to Ki Shelf Company Limited effective November 6, 2023.
Note: Ki Digital Services Limited transferred from Brit Group Services Limited to Ki Financial Limited effective October 6, 2023.
Note: Ki Group Services Limited incorporated effective December 18, 2023.
Note: Change to ownership percentages of Fairbridge Capital (Mauritius) Limited.
Note: Brit Insurance Holdings B.V. dissolved effective November 20, 2023.
Note: Brit Global Specialty Singapore Pte. Ltd dissolved effective October 13, 2023.
Note: Ki Group Services Limited incorporated effective November 6, 2023. Ki Group Services Limited name changed to Ki Shelf Company Two Limited effective December 15, 2023.
Note: Change to ownership percentage of Thomas Cook (India) Limited.
Note: Newline Hong Kong Services Limited incorporated effective December 20, 2023.

ANNUAL STATEMENT FOR THE YEAR 2023 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	9.720	Fairfax Financial Holdings Limited		0000002
							HWIC Asia Fund	.MUS	NIA	CRC Reinsurance Limited	Ownership	0.100	Fairfax Financial Holdings Limited		0000003
							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	27.230	Fairfax Financial Holdings Limited		
							Droneify Ltd. (formerly The Sky Guys Ltd.)	.CAN	NIA	CRC Reinsurance Limited	Ownership	13.850	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	CRC Reinsurance Limited	Ownership	0.280	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 o/a Fairflight	.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	88.520	Fairfax Financial Holdings Limited		
							Sporting Life Inc.	.CAN	NIA	Sporting Life Group Limited	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		
							13994937 Canada Limited o/a Team Town Sports	.CAN	NIA	Sporting Life Group Limited	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 LLC	.CAN	NIA	Trooh Media Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							11083945 Canada Inc.	.CAN	IA	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	NIA	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	IA	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	NIA	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	IA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Polskie Towarzystwo Reasekuracji Spółka Akcyjna	.POL	NIA	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		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.280	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited		
							Astarta Holding NV	.UKR	NIA	Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Ownership	1.320	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Ownership	1.310	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	IA	Polskie Towarzystwo Reasekuracji Spółka Akcyjna	Ownership	0.830	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		
							Fairfax Brasil Participações Ltda.	.BRA	NIA	Fairfax Financial Holdings Limited	Ownership	0.030	Fairfax Financial Holdings Limited		
							Fairfax Brasil Seguros Corporativos S.A.	.BRA	NIA	Fairfax Brasil Participações Ltda.	Ownership	99.990	Fairfax Financial Holdings Limited		
							Bahema SA	.BRA	NIA	Fairfax Brasil Seguros Corporativos S.A.	Ownership	26.950	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		
							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	13.360	Fairfax Financial Holdings Limited		0000007
							AGT Food and Ingredients Inc.	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	1.000	Fairfax Financial Holdings Limited		
							10960934 Canada Inc.	.CAN	NIA	AGT Food and Ingredients Inc.	Ownership	25.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	8.910	Fairfax Financial Holdings Limited		
							Helios Fairfax Partners Corporation	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	1.150	Fairfax Financial Holdings Limited		0000008
							HW Investment Bahamas Ltd.	.BHS	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Doctors Hospital Health System Ltd.	.BHS	NIA	HW Investment Bahamas Ltd.	Ownership	20.060	Fairfax Financial Holdings Limited		
							10955230 Canada Inc.	.CAN	NIA	Fairfax Financial Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							10955248 Canada Inc.	.CAN	NIA	10955230 Canada Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Fairfax Middle East Holdings Inc.	.BRB	NIA	Fairfax Financial Holdings Limited	Ownership	50.540	Fairfax Financial Holdings Limited		
							Gulf Insurance Group K.S.C.P.	.KWT	IA	Fairfax Middle East Holdings Inc.	Ownership	43.690	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Fairfax Financial Holdings Limited	Ownership	2.570	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	Fairfax Financial Holdings Limited	Ownership	2.720	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Fairfax Financial Holdings Limited	Ownership	0.940	Fairfax Financial Holdings Limited		
							AllTrust Insurance Company	.CHN	NIA	Fairfax Financial Holdings Limited	Ownership	14.960	Fairfax Financial Holdings Limited		
							Cairo Mezz PLC	.CYP	NIA	Fairfax Financial Holdings Limited	Ownership	1.620	Fairfax Financial Holdings Limited		
							Onlia Holding Inc.	.CAN	IA	Fairfax Financial Holdings Limited	Ownership	50.000	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	.BMJ	IA	1102952 B. C. Unlimited Liability Company	Ownership	83.410	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.	.BMJ	NIA	Allied World Assurance Company Holdings, Ltd	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Assurance Company Holdings I, Ltd.	.BMJ	NIA	Allied World Assurance Company Holdings, Ltd	Ownership	100.000	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
							Allied World Assurance Company, Ltd.	.BMU	NIA	Allied World Assurance Company Holdings 1, Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Allied World Assurance Company, Ltd.	Ownership	16.410	Fairfax Financial Holdings Limited		0000009
							Fairfax India Holdings Corporation	.CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	19.170	Fairfax Financial Holdings Limited		0000010
							Helios Fairfax Partners Corporation	.CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	0.460	Fairfax Financial Holdings Limited		0000011
							AGT Food and Ingredients Inc.	.CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	16.360	Fairfax Financial Holdings Limited		
							10960934 Canada Inc.	.CAN	NIA	AGT Food and Ingredients Inc.	Ownership	25.000	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN	NIA	Allied World Assurance Company, Ltd.	Ownership	4.690	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	2.220	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Allied World Assurance Company, Ltd.	Ownership	2.140	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	Allied World Assurance Company, Ltd.	Ownership	2.130	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	NIA	Allied World Assurance Holdings (Ireland) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
			98-0464510				Poseidon Acquisition Corp.	.MHL	NIA	Allied World Assurance Company, AG	Ownership	0.700	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Allied World Assurance Company, AG	Ownership	0.000	Fairfax Financial Holdings Limited		0000012
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Allied World Assurance Company, AG	Ownership	11.060	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	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.280	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	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				Poseidon Acquisition Corp.	.MHL	NIA	Allied World Assurance Company (Europe) dac	Ownership	0.370	Fairfax Financial Holdings Limited		
							FF Meadow Holdings Limited	.GBR	NIA	Allied World Assurance Company (Europe) dac	Ownership	3.550	Fairfax Financial Holdings Limited		
							FF Meadow Topco Limited	.GBR	NIA	FF Meadow Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							FF Meadow Holdco Limited	.GBR	NIA	FF Meadow Topco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							FF Meadow Bidco Limited	.GBR	NIA	FF Meadow Holdco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Swan Topco Limited	.GBR	NIA	FF Meadow Bidco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Swan Midco Limited	.GBR	NIA	Swan Topco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Swan Holdco Limited	.GBR	NIA	Swan Midco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Swan Bidco Limited	.GBR	NIA	Swan Holdco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Meadow Inclusions Limited	.GBR	NIA	Swan Bidco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Meadow Foods (Holdings) Limited	.GBR	NIA	Swan Bidco Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ingredient Sourcing Limited	.GBR	NIA	Meadow Foods (Holdings) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Liquid Ingredient Sourcing Limited	.GBR	NIA	Meadow Foods (Holdings) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Meadow Foods (Chester) Limited	.GBR	NIA	Meadow Foods (Holdings) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Quantock Cheese Limited	.GBR	NIA	Meadow Foods (Holdings) Limited	Ownership	0.010	Fairfax Financial Holdings Limited		
							Meadow Foods Limited	.GBR	NIA	Meadow Foods (Holdings) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Naked Foods Limited (Class A Shares)	.GBR	NIA	Meadow Foods (Holdings) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Quantock Cheese Limited	.GBR	NIA	Meadow Foods Limited	Ownership	99.990	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)	*
							HWIC Asia Fund	.MUS.	NIA.	Allied World Assurance Company (Europe) dac	Ownership	0.000	Fairfax Financial Holdings Limited		0000013
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL.	NIA.	Allied Word 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	0.280	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP.	NIA.	HWIC Value Opportunities Fund, sub-fund of Hwic QIAIF CCF	Ownership	6.960	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.	NIA.	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	0.950	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	.CAN.	NIA.	Allied World National Assurance Company	Ownership	0.370	Fairfax Financial Holdings Limited		0000014
							FF Meadow Holdings Limited	.GBR.	NIA.	Allied World National Assurance Company	Ownership	7.610	Fairfax Financial Holdings Limited		
			20-3577754				ONX Inc.	.DE.	NIA.	Allied World National Assurance Company	Ownership	2.020	Fairfax Financial Holdings Limited		
							Allied World Investment Company	.DE.	IA.	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			42-1741499				Rock80 NJ Holdings LLC	.DE.	IA.	Allied World Investment Company	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-4203364				Allied World Reinsurance Management Company	.DE.	IA.	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Financial Services, Inc.	.DE.	NIA.	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							AWAC Services Company	.DE.	NIA.	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Insurance Company	.NH.	NIA.	Allied World Assurance Holdings (U.S.) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	22730	06-1182357				Allied World Assurance Company (U.S.) Inc.	.DE.	NIA.	Allied World Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158		19489	95-4387273				Dexterra Group Inc.	.CAN.	NIA.	Allied World Assurance Company (U.S.) Inc.	Ownership	1.580	Fairfax Financial Holdings Limited		
							Boat Rocker Media Inc.	.CAN.	NIA.	Allied World Assurance Company (U.S.) Inc.	Ownership	0.120	Fairfax Financial Holdings Limited		0000015
							FF Meadow Holdings Limited	.GBR.	NIA.	Allied World Assurance Company (U.S.) Inc.	Ownership	4.060	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL.	NIA.	Allied World Assurance Company (U.S.) Inc.	Ownership	0.340	Fairfax Financial Holdings Limited		
			98-0464510				AW Underwriters Inc.	.DE.	NIA.	Allied World Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	16624	03-0510450				Allied World Specialty Insurance Company	.DE.	NIA.	AW Underwriters Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			56-0997452				Allied World Surplus Lines Insurance Company								
.0158	Fairfax Financial Group	24319	51-0331163				Dexterra Group Inc.	.CAN.	NIA.	Allied World Specialty Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							FF Meadow Holdings Limited	.GBR.	NIA.	Allied World Surplus Lines Insurance Company	Ownership	0.950	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL.	NIA.	Allied World Surplus Lines Insurance Company	Ownership	4.060	Fairfax Financial Holdings Limited		
			98-0464510				Boat Rocker Media Inc.	.CAN.	NIA.	Allied World Specialty Insurance Company	Ownership	0.340	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	44768	36-3774557				Vantapro Specialty Insurance Company	.AR.	NIA.	Allied World Specialty Insurance Company	Ownership	0.250	Fairfax Financial Holdings Limited		0000016
							Helios Fairfax Partners Corporation	.CAN.	NIA.	Allied World Specialty Insurance Company	Ownership	1.920	Fairfax Financial Holdings Limited		0000017
							Fairfax India Holdings Corporation	.CAN.	NIA.	Allied World Specialty Insurance Company	Ownership	0.190	Fairfax Financial Holdings Limited		0000018

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							HWIC Asia Fund	.MUS.	.NIA.	Allied World Specialty Insurance Company	Ownership	3.690	Fairfax Financial Holdings Limited		0000019
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN.	.NIA.	Allied World Specialty Insurance Company	Ownership	5.690	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN.	.NIA.	Allied World Specialty Insurance Company	Ownership	1.580	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	.CAN.	.NIA.	Allied World Specialty Insurance Company	Ownership	1.130	Fairfax Financial Holdings Limited		
			98-0464510				Poseidon Acquisition Corp.	.MHL.	.NIA.	Allied World Specialty Insurance Company	Ownership	1.620	Fairfax Financial Holdings Limited		
							Grivalia Hospitality S.A.	.GRC.	.NIA.	Allied World Specialty Insurance Company	Ownership	3.180	Fairfax Financial Holdings Limited		
							FF Meadow Holdings Limited	.GBR.	.NIA.	Allied World Specialty Insurance Company	Ownership	4.060	Fairfax Financial Holdings Limited		
						Toronto Stock Exchange	Stelco Holdings Inc.	.CAN.	.NIA.	Allied World Specialty Insurance Company	Ownership	3.100	Fairfax Financial Holdings Limited		
			20-3577754				ONX Inc.	.DE.	.NIA.	Allied World Specialty Insurance Company	Ownership	0.250	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS.	.NIA.	Allied World Insurance Company	Ownership	1.020	Fairfax Financial Holdings Limited		0000020
							Boat Rocker Media Inc.	.CAN.	.NIA.	Allied World Insurance Company	Ownership	0.500	Fairfax Financial Holdings Limited		0000021
							Helios Fairfax Partners Corporation	.CAN.	.NIA.	Allied World Insurance Company	Ownership	1.900	Fairfax Financial Holdings Limited		0000022
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN.	.NIA.	Allied World Insurance Company	Ownership	7.010	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN.	.NIA.	Allied World Insurance Company	Ownership	1.270	Fairfax Financial Holdings Limited		
							Farmers Edge Inc.	.CAN.	.NIA.	Allied World Insurance Company	Ownership	1.130	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	.CAN.	.NIA.	Allied World Insurance Company	Ownership	0.050	Fairfax Financial Holdings Limited		0000023
							FF Meadow Holdings Limited	.GBR.	.NIA.	Allied World Insurance Company	Ownership	4.060	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	.CAN.	.NIA.	Allied World Insurance Company	Ownership	17.840	Fairfax Financial Holdings Limited		0000024
							Eurobank Ergasias	.GRC.	.NIA.	Allied World Insurance Company	Ownership	1.540	Fairfax Financial Holdings Limited		
			98-0464510				Poseidon Acquisition Corp.	.MHL.	.NIA.	Allied World Insurance Company	Ownership	3.220	Fairfax Financial Holdings Limited		
							Avante Logixx Inc.	.CAN.	.NIA.	Allied World Insurance Company	Ownership	14.910	Fairfax Financial Holdings Limited		
						Toronto Stock Exchange	Stelco Holdings Inc.	.CAN.	.NIA.	Allied World Insurance Company	Ownership	4.420	Fairfax Financial Holdings Limited		
			20-3577754				ONX Inc.	.DE.	.NIA.	Allied World Insurance Company	Ownership	3.790	Fairfax Financial Holdings Limited		
							Allied World Europe Holdings, Ltd.	.BMU.	.IA.	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.	.NIA.	Allied World Managing Agency Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Allied World Syndicate Services (Bermuda), Ltd.	.BMU.	.NIA.	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		
							Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée.	.CAN.	.NIA.	Northbridge Financial Corporation	Ownership	50.000	Fairfax Financial Holdings Limited		
							Northbridge Surety Limited	.CAN.	.IA.	Northbridge Financial Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN.	.NIA.	Northbridge Financial Corporation	Ownership	7.000	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	.CAN.	.NIA.	Northbridge Financial Corporation	Ownership	1.190	Fairfax Financial Holdings Limited		0000025
							Devil's Pulpit Golf Association	.CAN.	.IA.	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		
							170 University Partnership	.CAN.	.NIA.	Northbridge General Insurance Corporation	Ownership	50.000	Fairfax Financial Holdings Limited		
							Verassure Insurance Company	.CAN.	.NIA.	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS.	.NIA.	Verassure Insurance Company	Ownership	0.670	Fairfax Financial Holdings Limited		0000026
							Eurobank Ergasias	.GRC.	.NIA.	Verassure Insurance Company	Ownership	0.010	Fairfax Financial Holdings Limited		
						The New York Stock Exchange	EXCO Resources, Inc.	.TX.	.NIA.	Verassure Insurance Company	Ownership	0.980	Fairfax Financial Holdings Limited		
			74-1492779				Zenith Insurance Company	.CAN.	.NIA.	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
			74-1492779			The New York Stock Exchange	HWIC Asia Fund	.MUS	NIA	Zenith Insurance Company	Ownership	0.450	Fairfax Financial Holdings Limited	YES	0000027
							Eurobank Ergasias	.GRC	NIA	Zenith Insurance Company	Ownership	0.010	Fairfax Financial Holdings Limited	YES	
							EXCO Resources, Inc.	.TX	NIA	Zenith Insurance Company	Ownership	0.490	Fairfax Financial Holdings Limited	YES	
							Northbridge Professional Transport Training Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							HWIC Asia Fund	.MUS	NIA	Northbridge General Insurance Corporation	Ownership	5.360	Fairfax Financial Holdings Limited	YES	0000028
							Helios Fairfax Partners Corporation	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	1.210	Fairfax Financial Holdings Limited	YES	0000029
							Peak Achievement Athletics Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	9.990	Fairfax Financial Holdings Limited	YES	0000030
							2728303 Ontario Limited	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							2636786 Ontario Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2637089 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2637090 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2637091 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2637092 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2637093 Ontario Inc.	.CAN	NIA	2636786 Ontario Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2640370 Ontario Limited	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							2666501 Ontario Limited	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							FF Meadow Holdings Limited	.GBR	NIA	Northbridge General Insurance Corporation	Ownership	3.550	Fairfax Financial Holdings Limited	YES	
							Eurobank Ergasias	.GRC	NIA	Northbridge General Insurance Corporation	Ownership	0.030	Fairfax Financial Holdings Limited	YES	
							Farmers Edge Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	1.360	Fairfax Financial Holdings Limited	YES	
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Northbridge General Insurance Corporation	Ownership	9.750	Fairfax Financial Holdings Limited	YES	
							Transportation Recovery Fund L.P.	.CYM	NIA	Northbridge General Insurance Corporation	Ownership	2.220	Fairfax Financial Holdings Limited	YES	
							Dream Payments Corp.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
						Toronto Stock Exchange	Avante Logixx Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	4.970	Fairfax Financial Holdings Limited	YES	
							Stelco Holdings Inc.	.CAN	NIA	Northbridge General Insurance Corporation	Ownership	1.680	Fairfax Financial Holdings Limited	YES	
							Vertis Insurance Solutions Ltd. / Solutions D'Assurance Vertis Ltée.	.CAN	IA	Northbridge Financial Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							Trushield Insurance Services Ltd. / Services Trushield Assurance Ltée.	.CAN	NIA	Solutions D'Assurance Vertis Ltée.	Ownership	50.000	Fairfax Financial Holdings Limited	YES	
							Federated Insurance Company of Canada	.CAN	NIA	Northbridge Financial Corporation	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							Contact + Insurance Network Ltd.	.CAN	NIA	Federated Insurance Company of Canada	Ownership	100.000	Fairfax Financial Holdings Limited		
							Les services d'assurance le Carrefour ltee	.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	0.040	Fairfax Financial Holdings Limited		0000031
							Helios Fairfax Partners Corporation	.CAN	NIA	Federated Insurance Company of Canada	Ownership	0.300	Fairfax Financial Holdings Limited		0000032
							FF Meadow Holdings Limited	.GBR	NIA	Federated Insurance Company of Canada	Ownership	1.010	Fairfax Financial Holdings Limited		
							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	0.790	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Federated Insurance Company of Canada	Ownership	2.070	Fairfax Financial Holdings Limited		
						Toronto Stock Exchange	Stelco Holdings Inc.	.CAN	NIA	Federated Insurance Company of Canada	Ownership	0.530	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	26.050	Fairfax Financial Holdings Limited		
							Old Telegram Building Inc.	.CAN	IA	Northbridge Financial Corporation	Ownership	17.220	Fairfax Financial Holdings Limited		
							Verrier & Associates, Inc.	.CAN	NIA	Northbridge Financial Corporation	Ownership	20.000	Fairfax Financial Holdings Limited		
							Health Innovation Platform, Inc.	.CAN	NIA	Northbridge Financial Corporation	Ownership	20.000	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	NIA	Fairfax Brasil Participações Ltda.	Ownership	99.990	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
							Bahema SA	.BRA	NIA	Fairfax Brasil Seguros Corporativos S.A.	Ownership	26.950	Fairfax Financial Holdings Limited		
							Fairfax Brasil Seguros Corporativos S.A.	.BRA	NIA	FFHL Group Ltd.	Ownership	0.010	Fairfax Financial Holdings Limited		
							Bahema SA	.BRA	NIA	Fairfax Brasil Seguros Corporativos S.A.	Ownership	26.950	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	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	1.420	Fairfax Financial Holdings Limited	0000033	
							Fairfax India Holdings Corporation	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	0.180	Fairfax Financial Holdings Limited	0000034	
							2018296 Alberta ULC	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	9.000	Fairfax Financial Holdings Limited		
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	17.960	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	0.280	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited		
							HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	63.670	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	0000035	
							Fairfax India Holdings Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.990	Fairfax Financial Holdings Limited	0000036	
							Recipe Unlimited Corporation/Societe De Recettes Illimites	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	4.060	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	9.290	Fairfax Financial Holdings Limited		
			98-0464510				Poseidon Acquisition Corp.	.MHL	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.770	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	1.280	Fairfax Financial Holdings Limited		
							Peak Achievement Athletics Inc.	.CAN	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	4.420	Fairfax Financial Holdings Limited	0000037	
							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	1.360	Fairfax Financial Holdings Limited		
			98-0464510				Poseidon Acquisition Corp.	.MHL	NIA	Brit Reinsurance (Bermuda) Limited	Ownership	0.270	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	IA	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	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Capital Solutions Limited	.GBR	IA	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 Risk Services Limited	.GBR	NIA	Brit Group Services Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Shelf Company 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		
							NameCo (No. 1321) Limited	.GBR	NIA	Brit Insurance Holdings Limited	Ownership	100.000	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)	*
							NameCo (No. 1338) Limited	.GBR	IA	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. 1340) 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		
							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		
							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	43.120	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	IA	Brit Syndicates Limited	Ownership	4.050	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		0000038
							Eurobank Ergasias	.GRC	NIA	Brit Syndicates Limited	Ownership	0.040	Fairfax Financial Holdings Limited		
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Brit Syndicates Limited	Ownership	4.040	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN	NIA	Brit Syndicates Limited	Ownership	3.110	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	Brit Syndicates Limited	Ownership	0.800	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe de Recettes Illimitees	.CAN	NIA	Brit Syndicates Limited	Ownership	3.630	Fairfax Financial Holdings Limited		
							HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit Syndicates Limited	Ownership	18.520	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		0000035
							Fairfax India Holdings Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.990	Fairfax Financial Holdings Limited		0000038
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	6.230	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	9.290	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.770	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	1.280	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		
							HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	.IRL	NIA	Brit UW Limited	Ownership	17.810	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		0000035
							Fairfax India Holdings Corporation	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.990	Fairfax Financial Holdings Limited		0000038
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	6.230	Fairfax Financial Holdings Limited		
							Dexterra Group Inc.	.CAN	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	9.290	Fairfax Financial Holdings Limited		

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ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
			98-0464510				Poseidon Acquisition Corp.	.MHL	NIA	HWIC Global Equity Fund, Sub-fund of HWIC QIAIF CCF	Ownership	1.770	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	1.280	Fairfax Financial Holdings Limited		
							BGS Services (Bermuda) Limited	.GBR	IA	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		
							Sutton Special Risk	.CAN	IA	Brit Insurance Holdings Limited	Ownership	49.000	Fairfax Financial Holdings Limited		
							Camargue Underwriting Managers Proprietary Limited	.ZAF	NIA	Brit Insurance Holdings Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Synergy XOL (Pty) Ltd	.ZAF	NIA	Camargue Underwriting Managers Proprietary Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Phoenix Underwriting Managers (pty) Ltd	.ZAF	NIA	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		0000039
							Ki Digital Services Limited	.GBR	NIA	Ki Financial Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Shelf Company Two Limited	.GBR	NIA	Ki Financial Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Ki Member Limited	.GBR	NIA	Brit Limited	Ownership	100.000	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	NIA	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		
							SBI Servicios Spa	.CHL	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 Compañía de Seguros Generales S.A.	.CHL	NIA	Fairfax Latin America Ltd.	Ownership	99.990	Fairfax Financial Holdings Limited		
							La Meridional Compañía Argentina de Seguros S.A.	.ARG	NIA	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		
			22-3670103				Fairfax Holdings Inc.	.CT	UIP	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company Insurance Company "Colonnade Ukraine"	.UKR	NIA	Fairfax Holding Inc.	Ownership	0.010	Fairfax Financial Holdings Limited		
			81-1644011				Fairfax GVAC LP	.DE	NIA	Fairfax Holding Inc.	Ownership	0.100	Fairfax Financial Holdings Limited		0000040
							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				Poseidon Acquisition Corp.	.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		
							FFH Management Services Limited	.IRL	NIA	Fairfax (Barbados) International Corp.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Wentworth Insurance Company Ltd.	.BRB	NIA	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	3.290	Fairfax Financial Holdings Limited		0000041
							Helios Fairfax Partners Corporation	.CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	2.330	Fairfax Financial Holdings Limited		0000042
							Fairfax India Holdings Corporation	.CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	0.060	Fairfax Financial Holdings Limited		0000043
							Recipe Unlimited Corporation/Societe De Recettes Illimitées	.CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	0.940	Fairfax Financial Holdings Limited		
							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	3.340	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
							Farmers Edge Inc.	.CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	9.810	Fairfax Financial Holdings Limited		
			74-1492779 98-0464510			The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Wentworth Insurance Company Ltd.	Ownership	5.350	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	Wentworth Insurance Company Ltd.	Ownership	2.870	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	.CYM	NIA	Wentworth Insurance Company Ltd.	Ownership	2.220	Fairfax Financial Holdings Limited		
							2018296 Alberta ULC	.CAN	NIA	Wentworth Insurance Company Ltd.	Ownership	7.000	Fairfax Financial Holdings Limited		
							Cosmic Capital Limited	.SGP	NIA	Wentworth Insurance Company Ltd.	Ownership	18.830	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	Wentworth Insurance Company Ltd.	Ownership	2.120	Fairfax Financial Holdings Limited		
							McEwan Enterprises Inc.	.CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	55.000	Fairfax Financial Holdings Limited		
							Gulf Insurance Group K.S.C.P.	.KWT	IA	Fairfax (Barbados) International Corp.	Ownership	46.320	Fairfax Financial Holdings Limited		
							Fairfax Middle East Holdings Inc.	.BRB	NIA	Fairfax (Barbados) International Corp.	Ownership	49.460	Fairfax Financial Holdings Limited		
							Gulf Insurance Group K.S.C.P.	.KWT	IA	Fairfax Middle East Holdings Inc.	Ownership	43.690	Fairfax Financial Holdings Limited		
							Fairbridge Capital (Mauritius) Limited	.MUS	NIA	Fairfax (Barbados) International Corp.	Ownership	57.210	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	64.550	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		
			82-1437527				TC Visa Services (India) Limited	.IND	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Horizon Travel Services LLC	.DE	NIA	Thomas Cook (India) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Digiphoto Entertainment Imaging LLC	.DE	NIA	Horizon Travel Services LLC	Ownership	51.000	Fairfax Financial Holdings Limited		
							AlliedTPro Travel Canada Ltd.	.CAN	NIA	Horizon Travel Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			20-4707856				Allied New World, LLC	.DE	NIA	Horizon Travel Services LLC	Ownership	50.000	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		
							Asian Trails International Travel Services (Beijing) Ltd.	.CHN	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Atrails Travel (Beijing) Co., Ltd.	.CHN	NIA	Asia Trails International Travel Services (Beijing) Ltd.	Ownership	70.000	Fairfax Financial Holdings Limited		
							Asian Trails Tours Limited	.MFR	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	98.000	Fairfax Financial Holdings Limited		
							Asian Trails Singapore Pre. Ltd.	.SGP	NIA	Asian Trails Holding Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 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
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							Reem Tours & Travels (LLC)IND.....	NIA.....	Travel Circle International (Mauritius) Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Gulf Dunes L.L.C. ....	.IND.....	NIA.....	Travel Circle International (Mauritius) Ltd.	Ownership.....	100.000	Fairfax Financial Holdings Limited		
							Gulf Dunes Tourism LLC .....	.OMN.....	NIA.....	Gulf Dunes LLC	Ownership.....	70.000	Fairfax Financial Holdings Limited		
							Desert Adventures Tourism L.L.C. ....	.IND.....	NIA.....	Travel Circle International (Mauritius) Ltd.	Ownership.....	100.000	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.....	Sterling Holiday Resorts 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		
							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		
							Atrails Travel (Beijing) Co., Ltd. ....	.CHN.....	NIA.....	Asia Trails International Travel Services (Beijing) Ltd.	Ownership.....	70.000	Fairfax Financial Holdings Limited		
							Asian Trails Tours Limited .....	.MMP.....	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		

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
							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)	.IND	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Gulf Dunes L.L.C.	.IND	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Gulf Dunes Tourism LLC	.OMN	NIA	Gulf Dunes LLC	Ownership	70.000	Fairfax Financial Holdings Limited		
							Desert Adventures Tourism L.L.C.	.IND	NIA	Travel Circle International (Mauritius) Ltd.	Ownership	100.000	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	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	Ltd.	Ownership	51.000	Fairfax Financial Holdings Limited		
							Colonnade Finance S.à.r.l.	.LUX	NIA	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		
							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	IA	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	NIA	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		
							HWIC Asia Fund	.MUS	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	0.000	Fairfax Financial Holdings Limited		000044
							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		
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	IA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	74.250	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		

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ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
							Cairo Mezz PLC	.CYP	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	46.900	Fairfax Financial Holdings Limited		
							Gravalia Hospitality S.A.	.GRC	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	47.870	Fairfax Financial Holdings Limited		
							Fairfax India Holdings Corporation	.CAN	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	0.090	Fairfax Financial Holdings Limited		0000045
							Antenna Digital Platform TV	.GRC	NIA	Eurolife FFH Life Insurance Single Member S.A.	Ownership	15.000	Fairfax Financial Holdings Limited		
							Eurolife FFH General Insurance Single Member S.A.	.GRC	NIA	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	NIA	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	0.000	Fairfax Financial Holdings Limited		0000046
							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		
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HwIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	IA	Eurolife FFH General Insurance Single Member S.A.	Ownership	3.820	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		
							Cairo Mezz PLC	.CYP	NIA	Eurolife FFH General Insurance Single Member S.A.	Ownership	1.330	Fairfax Financial Holdings Limited		
							Designia Single Member Société Anonyme of Insurance Brokerage	.GRC	IA	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		
							Wallbid Limited	.GRC	IA	Eurolife FFH Insurance Group Holdings S.A.	Ownership	48.000	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	1.090	Fairfax Financial Holdings Limited		0000047
							Helios Fairfax Partners Corporation	.CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	3.630	Fairfax Financial Holdings Limited		0000048
							Fairfax India Holdings Corporation	.CAN	NIA	Fairfax (Barbados) International Corp.	Ownership	8.670	Fairfax Financial Holdings Limited		0000049
							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	IA	FAL Corporation	Ownership	49.000	Fairfax Financial Holdings Limited		
							The Falcon Insurance Public Company Limited	.THA	IA	ANT Success Company Limited	Ownership	33.140	Fairfax Financial Holdings Limited		
							The Falcon Insurance Public Company Limited	.THA	IA	FAL Corporation	Ownership	24.990	Fairfax Financial Holdings Limited		
							VFin Corporation Limited	.THA	NIA	FAL Corporation	Ownership	99.980	Fairfax Financial Holdings Limited		
							ANT Success Company Limited	.THA	IA	VFin Corporation Limited	Ownership	51.000	Fairfax Financial Holdings Limited		
							The Falcon Insurance Public Company Limited	.THA	IA	VFin Corporation Limited	Ownership	38.560	Fairfax Financial Holdings Limited		
							GoDigit Infoworks Services Private Ltd.	.IND	IA	FAL Corporation	Ownership	24.280	Fairfax Financial Holdings Limited		
							VFin Corporation Limited	.THA	NIA	Fairfax Asia Limited	Ownership	0.020	Fairfax Financial Holdings Limited		
							ANT Success Company Limited	.THA	IA	VFin Corporation Limited	Ownership	51.000	Fairfax Financial Holdings Limited		
							The Falcon Insurance Public Company Limited	.THA	IA	VFin Corporation Limited	Ownership	38.560	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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							Singapore Reinsurance Corporation Limited ... Singapore-Re Management Services Private Limited	.SGP	NIA	Fairfax Asia Limited	Ownership	91.170	Fairfax Financial Holdings Limited		
							SR-China Advisory Services Co. Ltd.	.CHL	NIA	Singapore Reinsurance Corporation Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Singapore Reinsurance Corporation Limited	Ownership	90.000	Fairfax Financial Holdings Limited		
							Falcon Insurance Company (Hong Kong) Limited	.HKG	NIA	Singapore Reinsurance Corporation Limited	Ownership	0.310	Fairfax Financial Holdings Limited		0000050
							Fairfax India Holdings Corporation	.CAN	NIA	Fairfax Asia Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							Falcon (1998) Company Limited	.HKG	IA	Falcon Insurance Company (Hong Kong) Limited	Ownership	1.910	Fairfax Financial Holdings Limited		0000051
							HWIC Asia Fund	.MUS	NIA	Falcon Insurance Company (Hong Kong) Limited	Ownership	100.000	Fairfax Financial Holdings Limited		
							The Pacific Insurance Berhad	.MYS	NIA	Falcon Insurance Company (Hong Kong) Limited	Ownership	0.590	Fairfax Financial Holdings Limited		0000052
							Fairfax India Holdings Corporation	.CAN	NIA	Fairfax Asia Limited	Ownership	85.000	Fairfax Financial Holdings Limited		
							PT. Fairfax Insurance Indonesia	.IDN	NIA	The Pacific Insurance Berhad	Ownership	0.930	Fairfax Financial Holdings Limited		0000053
							Bank for Investment and Development of Vietnam Insurance Joint Stock Corporation	.VNM	NIA	Fairfax Asia Limited	Ownership	80.000	Fairfax Financial Holdings Limited		
							PT Asuransi Multi Artha Guna Tbk	.IDN	NIA	Fairfax Asia Limited	Ownership	35.000	Fairfax Financial Holdings Limited		
							Whistle Technology (Beijing) Co., Ltd.	.CHN	IA	Fairfax Asia Limited	Ownership	80.310	Fairfax Financial Holdings Limited		
							Paramount Health Services and Insurance TPA Private Limited	.IND	IA	Fairfax Asia Limited	Ownership	95.000	Fairfax Financial Holdings Limited		
							Fairfax Luxembourg Holdings S.à.r.l.	.LUX	NIA	Fairfax Asia Limited	Ownership	51.000	Fairfax Financial Holdings Limited		
							Colonnade Insurance S.A.	.LUX	NIA	FFHL Group Ltd.	Ownership	100.000	Fairfax Financial Holdings Limited		
							TIG (Bermuda) Ltd.	.BMU	NIA	Fairfax Luxembourg Holdings S.à.r.l.	Ownership	100.000	Fairfax Financial Holdings Limited		
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Colonnade Insurance S.A.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Colonnade Insurance S.A.	Ownership	21.430	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.280	Fairfax Financial Holdings Limited		
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	IA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited		
							Quadrup Holdings Limited	.IRL	NIA	Colonnade Insurance S.A.	Ownership	4.110	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	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	Colonnade Insurance S.A.	Ownership	7.110	Fairfax Financial Holdings Limited		
							Private Joint-Stock Company "Insurance Company "Universalna"	.UKR	NIA	FFHL Group Ltd.	Ownership	69.970	Fairfax Financial Holdings Limited		
							ARX Insurance Company Private Joint Stock Company	.UKR	NIA	Limited Liability Company "FFH Ukraine Holdings"	Ownership	99.990	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	Limited Liability Company "FFH Ukraine Holdings"	Ownership	99.980	Fairfax Financial Holdings Limited		
			20-4086989				FFI (U.S.) Inc.	.DE	IA	FFHL Group Ltd.	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	100.000	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	Fairfax (US) Inc.	Ownership	2.800	Fairfax Financial Holdings Limited		
							RiverStone Captive Insurance Company, Ltd.	.CYM	IA	Fairfus (US) Inc.	Ownership	5.670	Fairfax Financial Holdings Limited		0000054
							AGT Food and Ingredients Inc.	.CAN	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							10960934 Canada Inc.	.CAN	NIA	Fairfax (US) Inc.	Ownership	18.490	Fairfax Financial Holdings Limited		
										AGT Food and Ingredients Inc.	Ownership	25.000	Fairfax Financial Holdings Limited		

ANNUAL STATEMENT FOR THE YEAR 2023 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	21113	04-3611900 13-5459190				Cairo Mezz PLC Crum & Forster Holdings Corp. United States Fire Insurance Company	.CYP .DE .DE	NIA NIA NIA	Fairfax (US) Inc. Fairfax (US) Inc. Crum & Forster Holdings Corp.	Ownership Ownership Ownership	0.130 100.000 100.000	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	44520	13-3545069				Fairfax India Holdings Corporation Helios Fairfax Partners Corporation Crum & Forster Specialty Insurance Company	.CAN .CAN .DE	NIA NIA IA	United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company	Ownership Ownership Ownership	13.030 4.310 100.000	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		0000055 0000056
.0158	Fairfax Financial Group	10251	95-2702776 71-6052523 56-2087089				HWIC Asia Fund Grivalia Hospitality S.A. Crum & Forster Insurance Brokers, Inc. Crum & Forster SPC Reinsurance Company Zenith National Insurance Corp. American Underwriters Insurance Company The Redwoods Group, Inc. Crum & Forster Services India Private Limited	.MUS .GRC .TX .CYM .DE .AR .NC	NIA NIA NIA NIA UDP NIA NIA	United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company	Ownership Ownership Ownership Ownership Ownership Ownership Ownership	14.830 7.510 100.000 100.000 1.900 100.000 100.000	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		0000057
.0158	Fairfax Financial Group	16498	46-4880144				MTAW Insurance Company	.IND .DE	NIA NIA	United States Fire Insurance Company United States Fire Insurance Company	Ownership Ownership	99.990 100.000	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	81442	16-0986348 92-2601810 92-2039508				Monitor Life Insurance Company of New York Partners Managing General Underwriters, LLC Workforce Insurance Underwriters, LLC	.NY .DE .DE	IA NIA IA	United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company	Ownership Ownership Ownership	100.000 100.000 68.420	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited 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	NIA	The North River Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10729	86-0902879				Seneca Specialty Insurance Company HWIC Asia Fund Zenith National Insurance Corp.	.DE .MUS .DE	IA NIA UDP	Seneca Insurance Company, Inc. The North River Insurance Company The North River Insurance Company	Ownership Ownership Ownership	100.000 2.540 0.100	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		0000058
.0158	Fairfax Financial Group	42471	22-2464174				2018296 Alberta ULC	.CAN	NIA	The North River Insurance Company	Ownership	22.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	31348	22-2868548				Dexterra Group Inc. Fairfax India Holdings Corporation Farmers Edge Inc. Poseidon Acquisition Corp. Recipe Unlimited Corporation/Societe De Recettes Illimitees Crum and Forster Insurance Company Crum & Forster Indemnity Company Crum & Forster Services India Private Limited	.CAN .CAN .CAN .MHL .CAN .NJ .DE .IND	NIA NIA NIA NIA NIA NIA NIA NIA	The North River Insurance Company The North River Insurance Company The North River Insurance Company The North River Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company	Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership	0.640 0.080 11.080 0.740 19.820 100.000 100.000	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		0000059
.0158	Fairfax Financial Group	10657	38-3299471 81-1644011				First Mercury Insurance Company Fairfax GVAC LP Crum & Forster SPC Boat Rocker Media Inc. 2018296 Alberta ULC AGT Food and Ingredients Inc. 10960934 Canada Inc. Bail USA, Inc. Dexterra Group Inc. FF Meadow Holdings Limited Astarta Holding IW Eurobank Ergasias Farmers Edge Inc.	.DE .DE .CYM .CAN .CAN .CAN .CAN .PA .CAN .GBR .UKR .GRC .CAN	NIA NIA NIA NIA NIA NIA NIA NIA NIA NIA NIA NIA	United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company AGT Food and Ingredients Inc. United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company United States Fire Insurance Company	Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership	0.010 100.000 39.960 100.000 27.170 5.000 13.870 25.000 100.000 4.690 12.680 6.930 3.370 11.800	Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited Fairfax Financial Holdings Limited		0000060 0000061

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
			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				Sigma Companies International Corp.	DE	NIA	United States Fire Insurance Company	Ownership	39.200	Fairfax Financial Holdings Limited		
			98-0464510				Poseidon Acquisition Corp.	MHL	NIA	United States Fire Insurance Company	Ownership	3.970	Fairfax Financial Holdings Limited		
							Transportation Recovery Fund L.P.	CYM	NIA	United States Fire Insurance Company	Ownership	3.550	Fairfax Financial Holdings Limited		
						Toronto Stock Exchange	Stelco Holdings Inc.	CAN	NIA	United States Fire Insurance Company	Ownership	3.100	Fairfax Financial Holdings Limited		
			20-3577754				ONX Inc.	DE	NIA	United States Fire Insurance Company	Ownership	2.910	Fairfax Financial Holdings Limited		
			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	IA	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		
			02-0511579				RiverStone Group LLC	DE	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			02-0511580				RiverStone Resources LLC	DE	NIA	RiverStone Group LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			85-3601312				RiverStone Services LLC	DE	NIA	RiverStone Group LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			01-0800998				Rockville Risk Management Associates, Inc.	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			75-2869975				RiverStone Claims Management LLC	DE	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			11-3313425				E.R. Quinn Co., Inc.	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			47-0958072				Loyola Group, Inc.	NY	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			20-5509755				Arya Claims Services, LLC	DE	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
							RS Progress Ltd.	GBR	NIA	RiverStone Services LLC	Ownership	100.000	Fairfax Financial Holdings Limited		
			82-1935282				RS Oncology, LLC	DE	NIA	RiverStone Group LLC	Ownership	100.000	Fairfax Financial Holdings Limited		0000062
			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	YES	
							Fairfax India Holdings Corporation	CAN	NIA	Zenith Insurance Company	Ownership	3.750	Fairfax Financial Holdings Limited	YES	0000063
.0158	Fairfax Financial Group	30120	95-4103565				ZNAT Insurance Company	CA	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
			88-0296762				Zenith of Nevada, Inc.	NV	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
			91-1947518				1390 Main Street LLC	DE	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
			65-0798289				Zenith Insurance Management Services, Inc.	FL	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
			83-2268602				Zenith Captive Insurance Company	VT	DS	Zenith Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							HWIC Asia Fund	MUS	NIA	Zenith Insurance Company	Ownership	2.300	Fairfax Financial Holdings Limited	YES	0000064
							Boat Rocker Media Inc.	CAN	NIA	Zenith Insurance Company	Ownership	18.020	Fairfax Financial Holdings Limited	YES	0000065
							Helios Fairfax Partners Corporation	CAN	NIA	Zenith Insurance Company	Ownership	8.170	Fairfax Financial Holdings Limited	YES	0000066
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	CAN	NIA	Zenith Insurance Company	Ownership	2.480	Fairfax Financial Holdings Limited	YES	
							2018296 Alberta ULC	CAN	NIA	Zenith Insurance Company	Ownership	5.000	Fairfax Financial Holdings Limited	YES	
							AGT Food and Ingredients Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.080	Fairfax Financial Holdings Limited	YES	
							10960934 Canada Inc.	CAN	NIA	AGT Food and Ingredients Inc.	Ownership	25.000	Fairfax Financial Holdings Limited	YES	
							Astarta Holding NV	UKR	NIA	Zenith Insurance Company	Ownership	3.270	Fairfax Financial Holdings Limited	YES	
							Peak Achievement Athletics Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.400	Fairfax Financial Holdings Limited	YES	0000067
							Farmers Edge Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.470	Fairfax Financial Holdings Limited	YES	
			74-1492779			The New York Stock Exchange	EXCO Resources, Inc.	TX	NIA	Zenith Insurance Company	Ownership	1.150	Fairfax Financial Holdings Limited	YES	
			98-0464510				Poseidon Acquisition Corp.	MHL	NIA	Zenith Insurance Company	Ownership	1.180	Fairfax Financial Holdings Limited	YES	
							Transportation Recovery Fund L.P.	CYM	NIA	Zenith Insurance Company	Ownership	1.780	Fairfax Financial Holdings Limited	YES	
							Grivalia Hospitality S.A.	GRC	NIA	Zenith Insurance Company	Ownership	1.820	Fairfax Financial Holdings Limited	YES	
							FF Meadow Holdings Limited	GBR	NIA	Zenith Insurance Company	Ownership	20.300	Fairfax Financial Holdings Limited	YES	
						Toronto Stock Exchange	Stelco Holdings Inc.	CAN	NIA	Zenith Insurance Company	Ownership	3.130	Fairfax Financial Holdings Limited	YES	
			20-3577754				ONX Inc.	DE	NIA	Zenith Insurance Company	Ownership	3.030	Fairfax Financial Holdings Limited	YES	

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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)	*
			95-4717759				Ovostar Union NV	.CYP	NIA	Zenith Insurance Company	Ownership	10.020	Fairfax Financial Holdings Limited	YES	
							Zenith Development Corp.	.NV	DS	Zenith National Insurance Corp.	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
.0158	Fairfax Financial Group	11640	43-1988704				Western Property & Casualty Insurance Company	.VT	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
			68-0542646				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		0000068
			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	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN	NIA	TIG Insurance Company	Ownership	0.250	Fairfax Financial Holdings Limited		
							HWIC Asia Fund	.MUS	NIA	TIG Insurance Company	Ownership	3.260	Fairfax Financial Holdings Limited		0000069
							Dexterra Group Inc.	.CAN	NIA	TIG Insurance Company	Ownership	3.430	Fairfax Financial Holdings Limited		
						The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	TIG Insurance Company	Ownership	2.440	Fairfax Financial Holdings Limited		
			74-1492779				Poseidon Acquisition Corp.	.MHL	NIA	TIG Insurance Company	Ownership	1.680	Fairfax Financial Holdings Limited		
			98-0464510				Transportation Recovery Fund L.P.	.CYM	NIA	TIG Insurance Company	Ownership	3.550	Fairfax Financial Holdings Limited		
							Grivalia Hospitality S.A.	.GRC	NIA	TIG Insurance Company	Ownership	0.740	Fairfax Financial Holdings Limited		
							Resolution Group Reinsurance (Barbados) Limited	.BRB	NIA	Fairfax (US) Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
							Eurobank Ergasias	.GRC	NIA	Resolution Group Reinsurance (Barbados) Limited	Ownership	2.480	Fairfax Financial Holdings Limited		
						Toronto Stock Exchange	Stelco Holdings Inc.	.CAN	NIA	Resolution Group Reinsurance (Barbados) Limited	Ownership	1.800	Fairfax Financial Holdings Limited		
							Ovostar Union NV	.CYP	NIA	Limited	Ownership	2.000	Fairfax Financial Holdings Limited		
							Connemara Reinsurance Company Ltd.	.BRB	NIA	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		0000070
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN	NIA	Connemara Reinsurance Company Ltd.	Ownership	0.740	Fairfax Financial Holdings Limited		
							Poseidon Acquisition Corp.	.MHL	NIA	Connemara Reinsurance Company Ltd.	Ownership	0.120	Fairfax Financial Holdings Limited		
			47-2069088				Odyssey US Holdings Inc.	.DE	IA	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	17.150	Fairfax Financial Holdings Limited		
							Singapore Reinsurance Corporation Limited	.SGP	NIA	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		
							HWIC Asia Fund	.MUS	NIA	Singapore Reinsurance Corporation Limited	Ownership	0.310	Fairfax Financial Holdings Limited		0000050
							Poseidon Acquisition Corp.	.MHL	NIA	Odyssey Group Holdings, Inc.	Ownership	1.960	Fairfax Financial Holdings Limited		
							Sterling Road Films	.CA	IA	Odyssey Group Holdings, Inc.	Ownership	0.200	Fairfax Financial Holdings Limited		
						Toronto Stock Exchange	Stelco Holdings Inc.	.CAN	NIA	Odyssey Group Holdings, Inc.	Ownership	3.770	Fairfax Financial Holdings Limited	YES	
.0158	Fairfax Financial Group	23680	47-0698507				Odyssey Reinsurance Company	.CT	NIA	Odyssey Group Holdings, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	10019	23-2745904				Greystone Insurance Company	.CT	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
.0158	Fairfax Financial Group	25054	13-5150451				Fairfax India Holdings Corporation	.CAN	NIA	Greystone Insurance Company	Ownership	7.810	Fairfax Financial Holdings Limited	YES	0000071
			26-4395836				Hudson Insurance Company	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited		
							Hudson Crop Insurance Services, Inc.	.DE	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
			41-2178967				Napa River Insurance Services, Inc.	.CA	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
			81-2411824				Pacific Surety Insurance Agency, Inc.	.CA	NIA	Napa River Insurance Services, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Hudson Insurance Services Inc.	.CAN	NIA	Hudson Insurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

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)	*
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Newline Insurance Company Limited	Ownership	0.300	Fairfax Financial Holdings Limited	NO	
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.280	Fairfax Financial Holdings Limited	NO	
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited	NO	
							HWIC Property Fund I, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Newline Insurance Company Limited	Ownership	11.330	Fairfax Financial Holdings Limited	NO	
							HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	.IRL	IA	Newline Insurance Company Limited	Ownership	1.990	Fairfax Financial Holdings Limited	NO	
							Quadrum Holdings Limited	.IRL	NIA	HWIC Property Fund II, sub-fund of HWIC QIAIF CCF	Ownership	99.990	Fairfax Financial Holdings Limited	NO	
							FF Meadow Holdings Limited	.GBR	NIA	Newline Holdings UK Limited	Ownership	2.540	Fairfax Financial Holdings Limited	NO	
							AGT Food and Ingredients Inc.	.CAN	NIA	Newline Holdings UK Limited	Ownership	1.540	Fairfax Financial Holdings Limited	NO	
							10960934 Canada Inc.	.CAN	NIA	AGT Food and Ingredients Inc.	Ownership	25.000	Fairfax Financial Holdings Limited	NO	
							Eurobank Ergasias	.GRC	NIA	Newline Insurance Company Limited	Ownership	0.200	Fairfax Financial Holdings Limited	NO	
							Newline Australia Insurance Pty. Ltd.	.AUS	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Newline Malaysia Limited	.MYS	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Newline Canada Insurance Limited	.CAN	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Newline Group Services Limited	.GBR	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
			75-2741663				Newline Hong Kong Services Limited	.HKG	NIA	Newline Holdings UK Limited	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Odyssey Holdings Latin America, Inc.	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							Odyssey Services Brasil Ltd.	.BRA	NIA	Odyssey Holdings Latin America, Inc.	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Odyssey Services, SA de CV	.MEX	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
			82-1779251				SBG Boca Holdings LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Odyssey Reinsurance (Barbados) Ltd.	.BRB	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							Grivalia Hospitality S.A.	.GRC	NIA	Odyssey Reinsurance (Barbados) Ltd.	Ownership	7.430	Fairfax Financial Holdings Limited	YES	
							Helios Fairfax Partners Corporation	.CAN	NIA	Odyssey Reinsurance (Barbados) Ltd.	Ownership	16.300	Fairfax Financial Holdings Limited	YES	0000079
							Poseidon Acquisition Corp.	.MHL	NIA	Odyssey Reinsurance (Barbados) Ltd.	Ownership	1.180	Fairfax Financial Holdings Limited	YES	
							Eurobank Ergasias	.GRC	NIA	Odyssey Reinsurance (Barbados) Ltd.	Ownership	2.180	Fairfax Financial Holdings Limited	NO	
							The New York Stock Exchange								
							EXCO Resources, Inc.	.TX	NIA	Odyssey Reinsurance (Barbados) Ltd.	Ownership	3.460	Fairfax Financial Holdings Limited	YES	
							Odyssey Re Europe Holdings S.A.S.	.FRA	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							Odyssey Re Europe S.A.	.FRA	NIA	Odyssey Re Europe Holdings S.A.S.	Ownership	99.990	Fairfax Financial Holdings Limited	YES	
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Odyssey Re Europe S.A.	Ownership	0.540	Fairfax Financial Holdings Limited	NO	
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.280	Fairfax Financial Holdings Limited	NO	
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited	NO	
							Eurobank Ergasias	.GRC	NIA	Odyssey Re Europe S.A.	Ownership	0.080	Fairfax Financial Holdings Limited	NO	
							Odyssey Re Europe S.A.	.FRA	NIA	Odyssey Reinsurance Company	Ownership	0.010	Fairfax Financial Holdings Limited	YES	
							HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	.IRL	NIA	Odyssey Re Europe S.A.	Ownership	0.540	Fairfax Financial Holdings Limited	NO	
							Eurobank Ergasias	.GRC	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	0.280	Fairfax Financial Holdings Limited	NO	
							Ovostar Union NV	.CYP	NIA	HWIC Value Opportunities Fund, sub-fund of HWIC QIAIF CCF	Ownership	6.960	Fairfax Financial Holdings Limited	NO	
							Eurobank Ergasias	.GRC	NIA	Odyssey Re Europe S.A.	Ownership	0.080	Fairfax Financial Holdings Limited	NO	
							O.R.E Holdings Limited	.MUS	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	YES	
							Cheran Enterprises Private Limited	.IND	NIA	O.R.E Holdings Limited	Ownership	45.000	Fairfax Financial Holdings Limited	NO	

ANNUAL STATEMENT FOR THE YEAR 2023 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)	*
							Cherraan Propertiees Limited	.IND	NIA	Cheran Enterprises Private Limited	Ownership	99.990	Fairfax Financial Holdings Limited	NO	
							Vasantha Mills Limited	.IND	NIA	Cherraan Propertiees Limited	Ownership	28.190	Fairfax Financial Holdings Limited	NO	
							Vasantha Mills Limited	.IND	NIA	Cheran Enterprises Private Limited	Ownership	35.700	Fairfax Financial Holdings Limited	NO	
			95-2702776				Zenith National Insurance Corp.	.DE	UDP	Odyssey Reinsurance Company	Ownership	6.070	Fairfax Financial Holdings Limited	YES	
			82-4206882				SAB Boynton Holdings LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Sunset CP, LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							CP West Hills, LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							Fairfax India Holdings Corporation	.CAN	NIA	Odyssey Reinsurance Company	Ownership	5.220	Fairfax Financial Holdings Limited	YES	0000080
			83-1651733				6200 S. Quebec, LLC	.DE	NIA	Odyssey Reinsurance Company	Ownership	100.000	Fairfax Financial Holdings Limited	NO	
							HWIC Asia Fund	.MUS	NIA	Odyssey Reinsurance Company	Ownership	33.310	Fairfax Financial Holdings Limited	YES	0000081
							Recipe Unlimited Corporation/Societe De Recettes Illimitees	.CAN	NIA	Odyssey Reinsurance Company	Ownership	21.330	Fairfax Financial Holdings Limited	YES	
			81-1644011				Fairfax GVAC LP	.DE	NIA	Odyssey Reinsurance Company	Ownership	59.940	Fairfax Financial Holdings Limited	NO	0000082
							AGT Food and Ingredients Inc.	.CAN	NIA	Odyssey Reinsurance Company	Ownership	3.140	Fairfax Financial Holdings Limited	YES	
							10960934 Canada Inc.	.CAN	NIA	AGT Food and Ingredients Inc.	Ownership	25.000	Fairfax Financial Holdings Limited	NO	
							2018296 Alberta ULC	.CAN	NIA	Odyssey Reinsurance Company	Ownership	22.280	Fairfax Financial Holdings Limited	YES	
							Astarta Holding NV	.UKR	NIA	Odyssey Reinsurance Company	Ownership	7.680	Fairfax Financial Holdings Limited	YES	
							Peak Achievement Athletics Inc.	.CAN	NIA	Odyssey Reinsurance Company	Ownership	1.150	Fairfax Financial Holdings Limited	YES	0000083
							Eurobank Ergasias	.GRC	NIA	Odyssey Reinsurance Company	Ownership	7.070	Fairfax Financial Holdings Limited	YES	
						The New York Stock Exchange	EXCO Resources, Inc.	.TX	NIA	Odyssey Reinsurance Company	Ownership	9.290	Fairfax Financial Holdings Limited	YES	
			74-1492779				Sigma Companies International Corp.	.DE	NIA	Odyssey Reinsurance Company	Ownership	41.940	Fairfax Financial Holdings Limited	YES	
			82-2162501				Poseidon Acquisition Corp.	.MHL	NIA	Odyssey Reinsurance Company	Ownership	12.780	Fairfax Financial Holdings Limited	YES	
			98-0464510				Farmers Edge Inc.	.CAN	NIA	Odyssey Reinsurance Company	Ownership	17.480	Fairfax Financial Holdings Limited	YES	
							Transportation Recovery Fund L.P.	.CYM	NIA	Odyssey Reinsurance Company	Ownership	4.440	Fairfax Financial Holdings Limited	NO	
							Grivalia Hospitality S.A.	.GRC	NIA	Odyssey Reinsurance Company	Ownership	15.110	Fairfax Financial Holdings Limited	YES	
							FF Meadow Holdings Limited	.GBR	NIA	Odyssey Reinsurance Company	Ownership	22.370	Fairfax Financial Holdings Limited	YES	
						Toronto Stock Exchange	Stelco Holdings Inc.	.CAN	NIA	Odyssey Reinsurance Company	Ownership	1.670	Fairfax Financial Holdings Limited	YES	
			20-3577754				ONX Inc.	.DE	NIA	Odyssey Reinsurance Company	Ownership	4.090	Fairfax Financial Holdings Limited	YES	

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 22,254,478 outstanding subordinate votes shares, entitled to one vote per share, of Fairfax. Watsa personally and beneficially owns 742,108 subordinate voting shares of Fairfax, which includes 195,100 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 43.88% 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 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 9.72% voting and 2.31% equity of Fairfax India Holdings Corporation.
0000003	CRC Reinsurance Limited owns 0.10% of HWIC Asia Fund represented by 0.73% of the Class H shares.
0000004	CRC Reinsurance Limited owns 9.64% voting and 4.78% 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 13.36% voting and 3.87% equity of Fairfax India Holdings Corporation.
0000008	Fairfax Financial Holdings Limited owns 1.15% voting and 0.98% equity of Helios Fairfax Partners Corporation.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

Asterisk	Explanation
0000009	Allied World Assurance Company, Ltd. owns 16.41% of HWIC Asia Fund represented by 8.68% of the Class A shares, 11.73% of the Class C shares, 34.54% of the Class H shares, 3.85% of the Class I shares, 7.75% of the Class J shares and 22.54% of the Class K shares.
0000010	Allied World Assurance Company, Ltd. owns 19.17% voting and 4.55% equity of Fairfax India Holdings Corporation.
0000011	Allied World Assurance Company, Ltd. owns 0.46% voting and 0.45% equity of Helios Fairfax Partners Corporation.
0000012	Allied World Assurance Company, AG owns 0.00% of HWIC Asia Fund represented by 20.00% of the Class E shares.
0000013	Allied World Assurance Company (Europe) dac owns 0.00% of HWIC Asia Fund represented by 20.00% of the Class E shares.
0000014	Allied World National Assurance Company owns 0.37% voting and 1.77% equity of Boat Rocker Media Inc.
0000015	Allied World Assurance Company (U.S.) Inc. owns 0.12% voting and 0.59% equity of Boat Rocker Media Inc.
0000016	Allied World Specialty Insurance Company owns 0.25% voting and 1.18% equity of Boat Rocker Media Inc.
0000017	Allied World Specialty Insurance Company owns 1.92% voting and 2.04% equity of Helios Fairfax Partners Corporation.
0000018	Allied World Specialty Insurance Company owns 0.19% voting and 2.21% equity of Fairfax India Holdings Corporation.
0000019	Allied World Specialty Insurance Company owns 3.69% of HWIC Asia Fund represented by 8.38% of the Class K shares.
0000020	Allied World Insurance Company owns 1.02% of HWIC Asia Fund represented by 2.89% of the Class A shares, 5.04% of the Class H shares and 2.41% of the Class I shares.
0000021	Allied World Insurance Company owns 0.50% voting and 2.37% equity of Boat Rocker Media Inc.
0000022	Allied World Insurance Company owns 1.90% voting and 1.74% equity of Helios Fairfax Partners Corporation.
0000023	Allied World Insurance Company owns 0.05% voting and 0.61% equity of Fairfax India Holdings Corporation.
0000024	Allied World Insurance Company owns 17.84% voting and 15.31% equity of Peak Achievement Athletics Inc.
0000025	Norhbridge Financial Corporations owns 1.19% voting and 0.99% equity of Peak Achievement Athletics Inc.
0000026	Verassure Insurance Company owns 0.67% of HWIC Asia Fund represented by 17.82% of the Class F shares.
0000027	Zenith Insurance Company, a Canadian corporation owns 0.45% of HWIC Asia Fund represented by 11.90% of the Class F shares.
0000028	Northbridge General Insurance Corporation owns 5.36% of HWIC Asia Fund represented by 5.87% of the Class A shares, 90.66% of the Class C2 shares, 70.28% of the Class F shares and 20.71% of the Class I shares.
0000029	Northbridge General Insurance Corporation owns 1.21% voting and 0.63% equity of Helios Fairfax Partners Corporation.
0000030	Northbridge General Insurance Corporation owns 9.99% voting and 8.81% equity of Peak Achievement Athletics Inc.
0000031	Federated Insurance Company of Canada owns 0.04% of HWIC Asia Fund represented by 9.34% of the Class C2 shares.
0000032	Federated Insurance Company of Canada owns 0.30% voting and 0.16% equity of Helios Fairfax Partners Corporation.
0000033	Brit Reinsurance (Bermuda) Limited owns 1.42% of HWIC Asia Fund represented by 5.21% of the Class A shares, 20.00% of the Class E shares, 7.03% of the Class I shares and 31.47% of the Class Q shares.
0000034	Brit Reinsurance (Bermuda) Limited owns 0.18% voting and 2.15% equity of Fairfax India Holdings Corporation.
0000035	HWIC Global Equity Funds, sub-fund of HWIC QIAIF CCF owns 6.67% voting and 4.40% equity of Helios Fairfax Partners Corporation.
0000036	HWIC Global Equity Funds, sub-fund of HWIC QIAIF CCF owns 1.99% voting and 1.88% equity of Fairfax India Holdings Corporation.
0000037	Brit Reinsurance (Bermuda) Limited owns 4.42% voting and 3.68% equity of Peak Achievement Athletics Inc.
0000038	Brit Syndicates Limited owns 8.61% voting and 7.17% equity of Peak Achievement Athletics Inc.
0000039	Brit Limited owns 51.00% voting and 20.00% equity of Ki Financial Limited
0000040	Fairfax Holdings Inc. owns 100% GP Interest and 0.10% LP interest in Fairfax GVAC LP.
0000041	Wentworth Insurance Company owns 3.29% of HWIC Asia Fund represented by 100% of the Class D shares and 5.59% of the Class I shares.
0000042	Wentworth Insurance Company owns 2.33% voting and 1.67% equity of Helios Fairfax Partners Corporation.
0000043	Wentworth Insurance Company owns 0.06% voting and 0.76% equity of Fairfax India Holdings Corporation.
0000044	Eurolife FFH Life Insurance Single Member S.A. owns 0.00% of HWIC Asia Fund represented by 20.00% of the Class E shares.
0000045	Eurolife FFH Life Insurance Single Member S.A. owns 0.09% voting and 1.02% equity of Fairfax India Holdings Corporation.
0000046	Eurolife FFH General Insurance Single Member S.A. owns 0.00% of HWIC Asia Fund represented by 20.00% of the Class E shares.
0000047	Fairfax (Barbados) International Corp. owns 1.09% of HWIC Asia Fund represented by 9.62% of the Class G shares and 3.89% of the Class H shares.
0000048	Fairfax (Barbados) International Corp. owns 3.63% voting and 1.89% equity of Helios Fairfax Partners Corporation.
0000049	Fairfax (Barbados) International Corp. owns 8.67% voting and 2.52% equity of Fairfax India Holdings Corporation.
0000050	Singapore Reinsurance Corporation Limited owns 0.31% of HWIC Asia Fund represented by 2.78% of the Class I shares.
0000051	Falcon Insurance Company (Hong Kong) Ltd. owns 1.91% voting and 0.91% equity of Fairfax India Holdings Corporation.
0000052	Falcon Insurance Company (Hong Kong) Ltd. owns 0.59% of HWIC Asia Fund represented by 4.04% of the Class A shares, 1.72% of the Class H shares and 2.69% of the Class I shares.
0000053	The Pacific Insurance Berhad owns 0.93% voting and 0.22% equity of Fairfax India Holdings Corporation.
0000054	Fairfax (US) Inc. owns 5.67% of HWIC Asia Fund represented by 100% of the Class L shares.
0000055	United States Fire Insurance Company owns 13.03% voting and 9.69% equity of Fairfax India Holdings Corporation.
0000056	United States Fire Insurance Company owns 4.31% voting and 2.25% equity of Helios Fairfax Partners Corporation.
0000057	United States Fire Insurance Company owns 14.83% of HWIC Asia Fund represented by 64.52% of the Class A shares, 21.33% of the Class C shares, 7.29% of the Class H shares, 33.75% of the Class I shares, 16.42% of the Class K shares and 26.56% of the Class Q shares.
0000058	The North River Insurance Company owns 2.54% of HWIC Asia Fund represented by 6.53% of the Class A shares, 12.07% of the Class C shares, 6.90% of the Class H shares and 5.34% of the Class I shares.
0000059	The North River Insurance Company owns 0.08% voting and 0.89% equity of Fairfax India Holdings Corporation.
0000060	United States Fire Insurance Company owns a 39.96% LP interest in Fairfax GVAC LP.
0000061	United States Fire Insurance Company owns 27.17% voting and 25.23% equity of Boat Rocker Media Inc.
0000062	RS Oncology, LLC owns 100% Class A Preferred, 51% Class B Voting, 54.00% Class C Non-Voting
0000063	Zenith Insurance Company, a California corporation owns 3.75% voting and 1.04% equity of Fairfax India Holdings Corporation.
0000064	Zenith Insurance Company, a California corporation owns 2.30% of HWIC Asia Fund represented by 19.59% of the Class C shares, 1.33% of the Class H shares and 27.91% of the Class J shares.
0000065	Zenith Insurance Company owns 18.02% voting and 8.93% equity of Boat Rocker Media Inc.
0000066	Zenith Insurance Company, a California corporation owns 8.17% voting and 4.27% equity of Helios Fairfax Partners Corporation.
0000067	Zenith Insurance Company, a California corporation owns 3.40% voting and 2.83% equity of Peak Achievement Athletics Inc.
0000068	Fairfax (US) Inc. ownership in TRG Holding Corporation is 68.51% Class I voting and 100% Class II non-voting.
0000069	TIG Insurance Company owns 3.26% of HWIC Asia Fund represented by 28.86% of the Class C shares, 4.36% of the Class G shares and 7.44% of the Class H shares.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

Asterisk	Explanation
0000070	Connemara Reinsurance Company Ltd. owns 0.04% voting and 1.05% equity of Helios Fairfax Partners Corporation.
0000071	Greystone Insurance Company owns 7.81% voting and 2.16% equity of Fairfax India Holdings Corporation.
0000072	Newline Corporate Name Limited owns 7.39% voting and 1.75% equity of Fairfax India Holdings Corporation.
0000073	Newline Corporate Name Limited owns 3.58% of HWIC Asia Fund represented by 0.43% 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.
0000074	Newline Corporate Name Limited owns 3.54% voting and 1.85% equity of Helios Fairfax Partners Corporation.
0000075	Newline Corporate Name Limited owns 3.40% voting and 2.83% equity of Peak Achievement Athletics Inc.
0000076	Newline Insurance Company Limited owns 1.55% voting and 0.37% equity of Fairfax India Holdings Corporation.
0000077	Newline Insurance Company Limited owns 0.08% of HWIC Asia Fund represented by 3.10% of the Class J shares.
0000078	Newline Insurance Company Limited owns 1.08% voting and 0.57% equity of Helios Fairfax Partners Corporation.
0000079	Odyssey Reinsurance (Barbados) Ltd. owns 16.30% voting and 10.36% equity of Helios Fairfax Partners Corporation.
0000080	Odyssey Reinsurance Company owns 5.22% voting and 3.62% equity of Fairfax India Holdings Corporation.
0000081	Odyssey Reinsurance Company owns 33.31% of HWIC Asia Fund represented by 2.27% of the Class A shares, 8.41% of the Class C shares, 86.02% of the Class G shares, 30.61% of the Class H shares, 15.87% of the Class I shares, 46.51% of the Class J shares, 46.34% of the Class K shares and 20.98% of the Class Q shares.
0000082	Odyssey Reinsurance Company owns a 59.94% LP interest in Fairfax GVAC LP.
0000083	Odyssey Reinsurance Company owns 1.15% voting and 0.96% equity of Peak Achievement Athletics Inc.

ANNUAL STATEMENT FOR THE YEAR 2023 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)
		Advent Capital (Holdings) Ltd.						(124,614)			(124,614)	(31,339)
		AGT Food and Ingredients Inc.								(2,216,771)	(2,216,771)	
24319	51-0331163	Allied World Surplus Lines Insurance Company	670,344		(2,979,294)		(14,723,608)	17,285,735	*		253,177	(45,664,114)
	98-0411954	Allied World Assurance Company (Europe) dac			(2,795,701)		(365,243)	(329,010)			(3,489,954)	5,874,530
19489	95-4387273	Allied World Assurance Company (U.S.) Inc.	775,087		(6,441,775)		(45,875,214)	17,200,032	*		(34,341,870)	112,325,151
	98-0481737	Allied World Assurance Company Holdings, Ltd (Bermuda Corp)			(3,921,556)			1,024,571			(2,896,985)	11,042,330
	98-1053917	Allied World Assurance Company, AG (Switzerland)			(1,129,867)			64,584			(1,065,283)	1,211,559
	98-0481736	Allied World Assurance Company, Ltd (Bermuda Insurer)			(20,029,329)			80,303,914			60,274,585	473,724,133
	77-0704782	Allied World Assurance Holdings (U.S.) Inc.	25,000,000				103,304,835	(18,845,628)			109,459,207	115,138,620
	98-1053912	Allied World Europe Holdings, Ltd (Bermuda)								(195,000)	(195,000)	
22730	46-0894269	Allied World Financial Services, Inc.			790,438		(52,802,529)	36,525,858	*	195,000	(25,827,771)	(89,637,119)
	06-1182357	Allied World Insurance Company	(10,536,538)		(4,361,288)			(419,811)			(4,781,099)	11,535,550
	98-1055323	Allied World Managing Agency Limited			(4,099,787)		2,541,824	(138,863,060)	*		(139,973,848)	(22,286,807)
10690	02-0493244	Allied World National Assurance Company	447,175									
	45-4644099	Allied World Reinsurance Management Company					(1,229,903)				(1,229,903)	
16624	56-0997452	Allied World Specialty Insurance Company	8,655,875		(5,899,516)		(31,698,691)	16,986,329	*		(11,956,003)	(50,154,676)
10251	71-6052523	American Underwriters Insurance Company		9,700,000			(1,979,145)	1,486,888			9,207,743	1,632,928
		Apple Bidco Limited										(57)
		Astarta Holding NV	(2,424,711)								(2,424,711)	
	98-9614088	AWAC Services Company (Bermuda), Ltd (Bermuda Corp.)					1,355,226				1,355,226	
	33-1147785	AWAC Services Company (DE Corp.)					15,047,086				15,047,086	
	98-0615115	AWAC Services Company (Ireland) Limited (IRE Corp.)					2,525,399				2,525,399	
		Brit Insurance Holdings Limited			110,980,000						110,980,000	39,894
		Brit Reinsurance (Bermuda) Limited			(347,524)						(347,524)	
		Brit Syndicates Limited			(5,232,772)			549,510			(4,683,262)	(11,331,970)
		Bryte Insurance Company Ltd.						(2,857,841)			(2,857,841)	5,395,922
		Colonnade Insurance S.A.						(498)			(498)	409,830
		Connemara Reinsurance Company Ltd.			(100,339)			7,286,093			7,185,754	(19,167,641)
		CRC Reinsurance Limited			(523,517)			22,965,008			22,441,491	17,679,728
	04-3611900	Crum & Forster Holdings Corp.	25,000,000		(182,538)		1,231,573				26,049,035	
31348	22-2868548	Crum & Forster Indemnity Company			(1,015,913)		1,235,334	1,579,667	*		1,799,088	150,327,065
		Crum & Forster Insurance Agencies			(1,167,209)		2,098,466				931,257	
		Crum & Forster Insurance Brokers					118,866				118,866	

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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)
44520	13-3545069	Crum & Forster Specialty Insurance Company			(780,762)		(149,570,691)	(211,849,181)			(362,200,634)	2,722,413,287
42471	22-2464174	Crum and Forster Insurance Company					1,174,034	9,216,997	*		10,391,031	4,517,440
		Dexterra Group Inc.	(2,538,449)								(2,538,449)	
		DMC Insurance, Inc					4,138,674				4,138,674	
		EuroLife Insurance Services S.A.						(186,608)			(186,608)	322,106
	83-0306126	Fairfax (US) Inc.	86,772,345	(240,000,000)			167,666,331				14,438,676	
		Fairfax Brasil Seguros Corporativos S.A.						(771,416)			(771,416)	13,113,099
		Fairfax Financial Holdings Limited			36,674,877		48,561,853				85,236,730	
		Fairfax Insurance Indonesia						(48,232)			(48,232)	82,396
		Fairfirst Insurance Limited						(135,564)			(135,564)	(1,444)
		Falcon Insurance Company (Hong Kong) Ltd.										
		Falcon Insurance Public Company Limited						(4,430)			(4,430)	1,554
		Farmers Edge Inc.						118,772			118,772	192,949
		Federated Insurance Company of Canada							621,733		621,733	
		First Mercury Insurance Company						(13,299)			(13,299)	1,032,094
10657	38-3299471	First Mercury Insurance Company			(749,593)		(4,799,426)	79,866,176			74,317,157	334,395,862
10019	23-2745904	Greystone Insurance Company			(97,971)		10,860,181	2,594,398			13,356,608	26,642,280
		Grivalia Hospitality S.A.			5,416,766						5,416,766	
		Gulf Insurance Company						(3,873,921)			(3,873,921)	18,004,852
		Hamblin Watsa Investment Counsel Ltd.					2,884,760				2,884,760	
37079	75-1637737	Hilltop Specialty Insurance Company	(84,111,976)		3,655,668		(1,295,248)	(5,931,302)			(87,682,858)	104,045,367
14484	45-5271776	Hudson Excess Insurance Company	552,966		(8,368,010)		(14,321,224)	(15,909,863)			(38,046,131)	763,280,870
25054	13-5150451	Hudson Insurance Company	86,581,308		(238,097)		(7,528,899)	82,879,519		(897,955)	160,795,876	1,111,059,821
		HWIC Asia Fund	(24,743,184)								(24,743,184)	
		La Meridional Compañía Argentina de Seguros S.A.						2,221,100			2,221,100	394,286
	AA-1128987	Lloyds 2987						844,090			844,090	(57,812)
	01-0748234	MFExchange US, Inc.					(3,774,947)				(3,774,947)	
		Mohawk River Insurance SCC Ltd.					(65,424)	194,784			129,360	(55,203)
81442	16-0986348	Monitor Life Insurance Company of New York			(1,403,281)		(148,313)				(1,551,594)	
16498	46-4880144	MTAW Insurance Company			(71,801)		(24,846)				(96,647)	
		Napa River Insurance Services, Inc.	(1,300,000)								(1,300,000)	
		Newline Corporate Name Limited			(3,265,712)			(1,682,692)			(4,948,404)	14,120,171
	AA-1120062	Newline Insurance Company Limited			(349,518)			1,982,318			1,632,800	2,993,159
	89-3118505	Northbridge Financial Corporation					1,587,655	(2,426,874)			(839,219)	7,324,282
	14-0405564	Northbridge General Insurance Corporation			(111,926)			3,308,586			3,196,660	935,263
		O.R.E Holdings Limited		70,000							70,000	
	52-2301683	Odyssey Group Holdings, Inc.	335,000,000	(70,000)	(80,423)		69,367,851			7,474,022	411,691,450	
		Odyssey Re Barbados			(365,515)			63,434,592			63,069,077	40,330,778
		Odyssey Re Europe S.A.						(5,090,012)			(5,090,012)	50,630,150
23680	47-0698507	Odyssey Reinsurance Company	(296,753,825)		22,886,400		(83,766,428)	(123,959,151)		(16,843,232)	(498,436,236)	(2,686,979,221)
		Odyssey Services, SA de CV					5,295,513				5,295,513	

ANNUAL STATEMENT FOR THE YEAR 2023 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)
	20-3577754	ONX Inc.								2,095,955	2,095,955	
	81-2411824	Pacific Surety Insurance Agency, Inc.						522,127			522,127	1,891,486
		Polskie Towarzystwo Reasekuracji Spółka Akcyjna						24			24	(1,473)
		Poseidon Acquisition Corp	(44,770,729)		8,527,090						(36,243,639)	
	AA-3160158	Resolution Group Reinsurance (Barbados) Limited			38,115,031		(3,204,000)	(33,850,884)			1,060,147	(496,763,639)
	02-0511580	RiverStone Resources LLC					88,426,453			32,316,050	120,742,503	
		SBI Seguros Uruguay S.A.						(408,847)			(408,847)	98,543
		Seguros Colombia S.A.						(198,204)			(198,204)	662,482
10936	13-2941133	Seneca Insurance Company, Inc.			(4,900,389)		(51,140,094)	25,234,790			(30,805,693)	592,263,160
10729	86-0902879	Seneca Specialty Insurance Company			(1,569,778)		(12,975,783)	(60,277,412)			(74,822,973)	193,037,243
		Sigma Companies International Corp.								345,044	345,044	
		Singapore Reinsurance Corporation Limited									(5,610,103)	11,431,747
		Southbridge Compañía de Seguros Generales S.A.						(381,642)			(381,642)	374,287
		Stelco Holdings	(28,076,855)								(28,076,855)	
		Thai Reinsurance Public Company Limited						90,455			90,455	148,247
21105	22-1964135	The North River Insurance Company	3,848,534	40,000,000	(10,644,754)		23,697,923	18,737,881	*		75,639,584	(498,794,740)
	56-2087089	The Redwoods Group, Inc.					2,329,605				2,329,605	
25534	94-1517098	TIG Insurance Company	7,392,814	240,000,000	(1,394,826)		(94,935,137)	(48,410,922)		(32,316,050)	70,335,879	(174,269,470)
	06-1373126	Travel Insured International, Inc.					(7,222,555)				(7,222,555)	
21113	13-5459190	United States Fire Insurance Company	(55,285,248)	(49,700,000)	(74,147,325)		27,491,249	218,365,920	*		66,724,596	(2,670,682,579)
44768	36-3774557	Vantapro Specialty Insurance Company			(167,184)		(253,288)	(26,913,849)			(27,334,321)	(101,551,046)
	14-0405499	Verassure Insurance Company			(98,249)			(24,738)			(122,987)	1,754,838
		Wentworth Insurance Company Ltd.			(4,901,266)			(591,105)			(5,492,371)	(5,182,001)
	83-2268602	Zenith Captive Insurance Company					1,680				1,680	
13629	95-1651549	Zenith Insurance Company	(24,860,467)		(15,257,232)		(41,472,444)	(2,572,538)	*	9,421,204	(74,741,477)	75,514,204
	95-2702776	Zenith National Insurance Corp.	5,000,000		(237,162)		42,808,215				47,571,053	
30120	95-4103565	ZNAT Insurance Company	(2,100,000)		(17,912)		(577,506)	(307,467)	*		(3,002,885)	(126,733,192)
		Transportation Recovery Fund LP	(8,194,466)		(37,599,659)						(45,794,125)	
9999999 Control Totals									XXX			

ANNUAL STATEMENT FOR THE YEAR 2023 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	Hudson 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 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

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.

	<u>Responses</u>
MARCH FILING	
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

SUPPLEMENTAL FILINGS

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
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1?.....	YES
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?.....	NO
APRIL FILING	
30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	NO
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO
35. 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
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?	NO
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING	
38. 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]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 16. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385] 
- 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] 
- 29. Market Conduct Annual Statement (MCAS) Premium Exhibit [Document Identifier 600] 
- 30. Credit Insurance Experience Exhibit [Document Identifier 230] 
- 31. Long-Term Care Experience Reporting Forms [Document Identifier 306] 
- 32. Accident and Health Policy Experience Exhibit [Document Identifier 210] 
- 33. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216] 
- 34. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550] 
- 35. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290] 
- 36. Private Flood Insurance Supplement [Document Identifier 560] 
- 37. Will the Mortgage Guaranty Insurance Exhibit [Document Identifier 565] 

ANNUAL STATEMENT FOR THE YEAR 2023 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	313,357		313,357	421,960
2505. Other assets - Leasehold Improvements	10,683	10,683		
2597. Summary of remaining write-ins for Line 25 from overflow page	324,040	10,683	313,357	421,960

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Consultant Fees	329,574	328,108	11,235	668,917
2405. Contributions and Donations		396,676		396,676
2406. Loss Portfolio		(56,164)		(56,164)
2407. Expense adjustment	(11,669,968)			(11,669,968)
2497. Summary of remaining write-ins for Line 24 from overflow page	(11,340,394)	668,620	11,235	(10,660,539)

ANNUAL STATEMENT FOR THE YEAR 2023 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	954,135,056	53.417	954,135,056		954,135,056	53.417
1.02 All other governments	16,481,282	0.923	16,481,282		16,481,282	0.923
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000				0.000
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	46,722,227	2.616	46,722,227		46,722,227	2.616
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 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	1,017,338,566	56.955	1,017,338,566		1,017,338,566	56.955
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	5,898,598	0.330	5,898,598		5,898,598	0.330
2.02 Parent, subsidiaries and affiliates	18,554,862	1.039	18,554,862		18,554,862	1.039
2.03 Total preferred stocks	24,453,460	1.369	24,453,460		24,453,460	1.369
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	85,920,738	4.810	85,920,738		85,920,738	4.810
3.02 Industrial and miscellaneous Other (Unaffiliated)	16,632,408	0.931	16,632,408		16,632,408	0.931
3.03 Parent, subsidiaries and affiliates Publicly traded	99,338,038	5.561	99,338,038		99,338,038	5.561
3.04 Parent, subsidiaries and affiliates Other	174,370,619	9.762	174,370,619		174,370,619	9.762
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 Exchange traded funds		0.000				0.000
3.09 Total common stocks	376,261,802	21.065	376,261,802		376,261,802	21.065
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages	58,876,630	3.296	58,876,630		58,876,630	3.296
4.03 Commercial mortgages	159,646,056	8.938	159,646,056		159,646,056	8.938
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	218,522,686	12.234	218,522,686		218,522,686	12.234
5. Real estate (Schedule A):						
5.01 Properties occupied by company	21,199,366	1.187	21,199,366		21,199,366	1.187
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	21,199,366	1.187	21,199,366		21,199,366	1.187
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(3,501,850)	(0.196)	(3,501,849)		(3,501,849)	(0.196)
6.02 Cash equivalents (Schedule E, Part 2)	48,994,055	2.743	48,994,055		48,994,055	2.743
6.03 Short-term investments (Schedule DA)	29,425	0.002	29,426		29,426	0.002
6.04 Total cash, cash equivalents and short-term investments	45,521,631	2.549	45,521,632		45,521,632	2.549
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)	2,551,635	0.143	2,551,635		2,551,635	0.143
9. Other invested assets (Schedule BA)	79,844,738	4.470	79,844,738		79,844,738	4.470
10. Receivables for securities	517,096	0.029	517,096		517,096	0.029
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	1,786,210,980	100.000	1,786,210,980		1,786,210,980	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 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	21,009,436
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)	436,700
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	246,770
8.2	Totals, Part 3, Column 9	246,770
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	21,199,366
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	21,199,366

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	162,019,200
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	118,057,769
2.2	Additional investment made after acquisition (Part 2, Column 8)	6,547,167
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	1,516,199
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	730,100
7.	Deduct amounts received on disposals, Part 3, Column 15	70,347,748
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)	218,522,686
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	218,522,686
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	218,522,686

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
PROPERTY AND CASUALTY INSURER

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year	67,163,050
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 8)	11,759,213
2.2 Additional investment made after acquisition (Part 2, Column 9)	10,078,407
	21,837,620
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	(4,150,916)
5.2 Totals, Part 3, Column 9	(4,150,916)
6. Total gain (loss) on disposals, Part 3, Column 19	184,841
7. Deduct amounts received on disposals, Part 3, Column 16	5,898,871
8. Deduct amortization of premium and depreciation	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 17	709,014
9.2 Totals, Part 3, Column 14	709,014
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 15	
10.2 Totals, Part 3, Column 11	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	79,844,738
12. Deduct total nonadmitted amounts	
13. Statement value at end of current period (Line 11 minus Line 12)	79,844,738

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year	1,471,729,490
2. Cost of bonds and stocks acquired, Part 3, Column 7	1,067,592,955
3. Accrual of discount	10,400,348
4. Unrealized valuation increase/(decrease):	
4.1. Part 1, Column 12	(7,939)
4.2. Part 2, Section 1, Column 15	883,719
4.3. Part 2, Section 2, Column 13	9,555,901
4.4. Part 4, Column 11	(157,235,489)
	(146,803,808)
5. Total gain (loss) on disposals, Part 4, Column 19	145,297,744
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,113,337,233
7. Deduct amortization of premium	744,818
8. Total foreign exchange change in book/adjusted carrying value:	
8.1. Part 1, Column 15	754,778
8.2. Part 2, Section 1, Column 19	
8.3. Part 2, Section 2, Column 16	(4,729,796)
8.4. Part 4, Column 15	239,724
	(3,735,294)
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	12,345,558
9.4. Part 4, Column 13	12,345,558
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)	1,418,053,828
12. Deduct total nonadmitted amounts	
13. Statement value at end of current period (Line 11 minus Line 12)	1,418,053,828

ANNUAL STATEMENT FOR THE YEAR 2023 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	954,135,056	969,348,488	945,306,376	991,691,000
	2. Canada				
	3. Other Countries	16,481,282	16,481,396	15,831,316	83,839
	4. Totals	970,616,338	985,829,884	961,137,692	991,774,839
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
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, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	40,999,286	41,976,823	41,268,640	41,037,000
	9. Canada	199,666	214,385	199,660	200,000
	10. Other Countries	5,523,275	10,135,210	5,338,230	5,000,000
	11. Totals	46,722,227	52,326,417	46,806,530	46,237,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	1,017,338,566	1,038,156,301	1,007,944,222	1,038,011,839
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	5,898,598	5,898,598	7,153,408	
	15. Canada				
	16. Other Countries				
	17. Totals	5,898,598	5,898,598	7,153,408	
Parent, Subsidiaries and Affiliates	18. Totals	18,554,862	18,554,940	19,000,000	
	19. Total Preferred Stocks	24,453,460	24,453,538	26,153,408	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	22,544,435	22,544,435	22,521,719	
	21. Canada	20,489,510	20,489,510	27,792,307	
	22. Other Countries	59,519,202	59,519,202	45,212,835	
	23. Totals	102,553,146	102,553,146	95,526,861	
Parent, Subsidiaries and Affiliates	24. Totals	273,708,657	329,292,839	226,566,714	
	25. Total Common Stocks	376,261,802	431,845,985	322,093,575	
	26. Total Stocks	400,715,262	456,299,523	348,246,983	
	27. Total Bonds and Stocks	1,418,053,828	1,494,455,825	1,356,191,205	

ANNUAL STATEMENT FOR THE YEAR 2023 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 12.7	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	20,717,661	563,082,238	378,726,953			XXX	962,526,852	93.8	958,973,377	96.2	962,526,852	
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	20,717,661	563,082,238	378,726,953			XXX	962,526,852	93.8	958,973,377	96.2	962,526,852	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3		16,481,282				XXX	16,481,282	1.6	14,836,664	1.5	16,481,282	
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		16,481,282				XXX	16,481,282	1.6	14,836,664	1.5	16,481,282	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX			5,043,600	0.5		
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						XXX			5,043,600	0.5		
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 2023 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 12.7	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		2,752,647	616,873			XXX	3,369,519	0.3	269,678	0.0	3,169,720	199,799
6.2 NAIC 2		29,929,392	7,900,041			XXX	37,829,433	3.7	15,388,160	1.5	16,795,392	21,034,041
6.3 NAIC 3		5,523,275				XXX	5,523,275	0.5				5,523,275
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX			2,124,433	0.2		
6.6 NAIC 6						XXX						
6.7 Totals		38,205,314	8,516,913			XXX	46,722,227	4.6	17,782,270	1.8	19,965,112	26,757,115
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						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
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						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2023 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 20,717,661	565,834,884	379,343,826				965,896,371	94.2	XXX	XXX	965,696,572	199,799
12.2 NAIC 2	(d)	29,929,392	7,900,041				37,829,433	3.7	XXX	XXX	16,795,392	21,034,041
12.3 NAIC 3	(d)	22,004,557					22,004,557	2.1	XXX	XXX	16,481,282	5,523,275
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)								XXX	XXX		
12.7 Totals	20,717,661	617,768,833	387,243,866				(b) 1,025,730,361	100.0	XXX	XXX	998,973,246	26,757,115
12.8 Line 12.7 as a % of Col. 7	2.0	60.2	37.8				100.0	XXX	XXX	XXX	97.4	2.6
13. Total Bonds Prior Year												
13.1 NAIC 1	92,284,817	872,001,838					XXX	XXX	964,286,655	96.8	964,286,655	
13.2 NAIC 2		15,388,160					XXX	XXX	15,388,160	1.5	15,088,801	299,359
13.3 NAIC 3		14,836,664					XXX	XXX	14,836,664	1.5	14,836,664	
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5					2,124,433		XXX	XXX	(c) 2,124,433	0.2		2,124,433
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	92,284,817	902,226,661			2,124,433		XXX	XXX	(b) 996,635,911	100.0	994,212,119	2,423,792
13.8 Line 13.7 as a % of Col. 9	9.3	90.5			0.2		XXX	XXX	100.0	XXX	99.8	0.2
14. Total Publicly Traded Bonds												
14.1 NAIC 1	20,717,661	565,635,085	379,343,826				965,696,572	94.1	964,286,655	96.8	965,696,572	XXX
14.2 NAIC 2		8,895,352	7,900,041				16,795,392	1.6	15,088,801	1.5	16,795,392	XXX
14.3 NAIC 3		16,481,282					16,481,282	1.6	14,836,664	1.5	16,481,282	XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	20,717,661	591,011,718	387,243,866				998,973,246	97.4	994,212,119	99.8	998,973,246	XXX
14.8 Line 14.7 as a % of Col. 7	2.1	59.2	38.8				100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	2.0	57.6	37.8				97.4	XXX	XXX	XXX	97.4	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1		199,799					199,799	0.0		0.0	XXX	199,799
15.2 NAIC 2		21,034,041					21,034,041	2.1	299,359	0.0	XXX	21,034,041
15.3 NAIC 3		5,523,275					5,523,275	0.5			XXX	5,523,275
15.4 NAIC 4											XXX	
15.5 NAIC 5									2,124,433	0.2	XXX	
15.6 NAIC 6											XXX	
15.7 Totals		26,757,115					26,757,115	2.6	2,423,792	0.2	XXX	26,757,115
15.8 Line 15.7 as a % of Col. 7		100.0					100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12		2.6					2.6	XXX	XXX	XXX	XXX	2.6

(a) Includes \$ 21,233,840 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 \$ 8,391,795 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

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 12.09	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	20,717,661	563,082,238	378,726,953			XXX	962,526,852	93.8	958,973,377	96.2	962,526,852	
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	20,717,661	563,082,238	378,726,953			XXX	962,526,852	93.8	958,973,377	96.2	962,526,852	
2. All Other Governments												
2.01 Issuer Obligations		16,481,282				XXX	16,481,282	1.6	14,836,664	1.5	16,481,282	
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		16,481,282				XXX	16,481,282	1.6	14,836,664	1.5	16,481,282	
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX			5,043,600	0.5		
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						XXX			5,043,600	0.5		
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		38,205,314	8,516,913			XXX	46,722,227	4.6	17,782,270	1.8	19,965,112	26,757,115
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		38,205,314	8,516,913			XXX	46,722,227	4.6	17,782,270	1.8	19,965,112	26,757,115
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						
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						

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ANNUAL STATEMENT FOR THE YEAR 2023 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 12.09	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. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	20,717,661	617,768,833	387,243,866			XXX	1,025,730,361	100.0	XXX	XXX	998,973,246	26,757,115
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 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	20,717,661	617,768,833	387,243,866				1,025,730,361	100.0	XXX	XXX	998,973,246	26,757,115
12.10 Line 12.09 as a % of Col. 7	2.0	60.2	37.8				100.0	XXX	XXX	XXX	97.4	2.6
13. Total Bonds Prior Year												
13.01 Issuer Obligations	92,284,817	902,226,661			2,124,433	XXX	XXX	XXX	996,635,911	100.0	994,212,119	2,423,792
13.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
13.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	92,284,817	902,226,661			2,124,433		XXX	XXX	996,635,911	100.0	994,212,119	2,423,792
13.10 Line 13.09 as a % of Col. 9	9.3	90.5			0.2		XXX	XXX	100.0	XXX	99.8	0.2
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	20,717,661	591,011,718	387,243,866			XXX	998,973,246	97.4	994,212,119	99.8	998,973,246	XXX
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 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	20,717,661	591,011,718	387,243,866				998,973,246	97.4	994,212,119	99.8	998,973,246	XXX
14.10 Line 14.09 as a % of Col. 7	2.1	59.2	38.8				100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	2.0	57.6	37.8				97.4	XXX	XXX	XXX	97.4	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations		26,757,115				XXX	26,757,115	2.6	2,423,792	0.2	XXX	26,757,115
15.02 Residential Mortgage-Backed Securities						XXX					XXX	
15.03 Commercial Mortgage-Backed Securities						XXX					XXX	
15.04 Other Loan-Backed and Structured Securities						XXX					XXX	
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals		26,757,115					26,757,115	2.6	2,423,792	0.2	XXX	26,757,115
15.10 Line 15.09 as a % of Col. 7		100.0					100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12		2.6					2.6	XXX	XXX	XXX	XXX	2.6

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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	43,300,371	43,300,371			
2. Cost of short-term investments acquired	44,740,368	44,740,368			
3. Accrual of discount	722,478	722,478			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	13,346	13,346			
6. Deduct consideration received on disposals	88,747,075	88,747,075			
7. Deduct amortization of premium	63	63			
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)	29,426	29,426			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	29,426	29,426			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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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)	2,034,704
2. Cost paid/(consideration received) on additions:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	5,811,325
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	2,989,009
	8,800,334
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17	(3,703,867)
3.2 Section 2, Column 19	(589,786)
	(4,293,653)
4. SSAP No. 108 Adjustments	
5. Total gain (loss) on termination recognized, Section 2, Column 22	197,898
6. Considerations received/(paid) on terminations, Section 2, Column 15	4,120,239
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	(2,188,985)
9.2 Section 2, Column 20	(154,756)
	(2,343,741)
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	275,303
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	275,303

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

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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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.....	275,303
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2)	275,303
4.	Part D, Section 1, Column 6	2,551,635
5.	Part D, Section 1, Column 7	(2,276,332)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16	275,303
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8)	275,303
10.	Part D, Section 1, Column 9	2,551,635
11.	Part D, Section 1, Column 10	(2,276,332)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21	209,645
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 12	209,645
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED
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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	3,409,546	3,409,546		
2. Cost of cash equivalents acquired	487,562,534	487,562,534		
3. Accrual of discount	460,297	460,297		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals	9,327	9,327		
6. Deduct consideration received on disposals	442,447,649	442,447,649		
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- 7+8-9)	48,994,055	48,994,055		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	48,994,055	48,994,055		

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2023 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 2023 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	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		
KIENC001		Albuquerque	NM.		05/23/2022	9.200	1,763,215						1,900,000	05/20/2022
KIPOT001		Lake Stevens	WA.		03/07/2022	9.470	9,769,060						12,560,000	03/03/2022
KWPVA001		Woodburn	OR.		07/14/2022	11.100	7,992,379						11,200,000	05/19/2022
KIITKL001		Lihue	HI.		04/07/2022	10.370	3,471,082						9,260,000	04/06/2022
PWB01001		Washington	DC.		06/08/2023	8.860	10,191,854		92,375				307,200,000	11/27/2019
PWB40001		Plantation	FL.		06/08/2023	8.090	10,046,832		144,453				165,000,000	03/06/2023
PWB44001		Walnut Creek	CA.		06/08/2023	9.840	5,892,207		187,037				72,900,000	02/07/2023
SVCL0001		West Hollywood	CA.		12/08/2021	9.970	9,750,000						15,007,500	12/06/2021
0399999. Mortgages in good standing - Residential mortgages-all other							58,876,630		423,865				595,027,500	XXX
41SMT001		Los Angeles	CA.		12/09/2021	10.720	9,187,500						15,050,000	12/01/2021
ALILMS001		Encinitas	CA.		01/28/2022	10.220	8,260,000						14,140,000	01/27/2022
ETHOS001		Kent City	WA.		08/16/2021	9.570	6,407,952						8,872,240	07/26/2021
HIHOS001		Los Angeles	CA.		12/10/2021	10.470	8,528,148						11,652,000	11/11/2021
KIW601001		Oakland	CA.		08/12/2022	9.090	21,859,839						60,149,999	05/19/2022
KWB10001		Westminster	CO.		05/24/2022	6.000	9,323,543						15,380,000	04/22/2022
KWADV001		Bellevue	WA.		03/04/2021	3.500	2,795,000						4,250,000	02/18/2021
KWCCS001		Berkeley	CA.		05/11/2023	9.650	19,125,000						172,000,000	05/04/2023
KWNYCS001		New York	NY.		12/15/2022	9.850	7,533,594						13,942,243	12/26/2022
KWPSP001		BOULDER	CO.		08/17/2022	8.950	17,514,557						39,000,000	07/08/2022
KWV78001		Westminster	CO.		04/22/2022	4.750	4,615,894						7,500,000	04/20/2022
ONEITNS001		San Diego	CA.		09/29/2021	8.970	6,723,561						10,000,000	09/23/2021
PWB19001		Anaheim	CA.		06/08/2023	9.340	5,029,923		68,140				110,000,000	09/15/2022
PWB41001		Plantation	FL.		06/08/2023	9.240	5,443,946		88,061				81,600,000	12/17/2021
PWB49001		Fontana	CA.		06/08/2023	9.220	5,357,622		89,774				45,400,000	10/28/2020
PWB65001		Brooklyn	NY.		07/07/2023	8.190	2,798,192		55,094				204,000,000	06/14/2022
SBCSPES001		Redondo Beach	CA.		04/01/2021	3.500	5,125,000						6,640,000	02/16/2021
SJ50W001		San Jose	CA.		09/17/2020	8.710	7,566,787		17,021				14,640,181	09/17/2020
ZIAGS001		Denver	CO.		10/19/2023	4.750	6,450,000						10,639,396	09/22/2021
0599999. Mortgages in good standing - Commercial mortgages-all other							159,646,056		318,091				844,856,059	XXX
0899999. Total Mortgages in good standing							218,522,686		741,956				1,439,883,559	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							218,522,686		741,956				1,439,883,559	XXX

General Interrogatory:

- Mortgages in good standing \$ unpaid taxes \$ 1,367,588 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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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

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						
KIENC001	Albuquerque	NM		12/09/2023	9.200		1,711,768	1,900,000
KIPOTS001	Lake Stevens	WA		12/09/2023	9.470		709,060	12,560,000
KIPVAS001	Woodburn	OR		11/30/2023	11.100		696,254	11,200,000
PWB01S001	Washington	DC		11/20/2023	8.860	10,099,479		307,200,000
PWB24S001	Seattle	WA		06/08/2023	9.968	9,953,048		156,400,000
PWB40S001	Plantation	FL		06/08/2023	8.090	9,902,378		165,000,000
PWB43S001	Los Angeles	CA		06/08/2023	8.892	9,823,344		229,000,000
PWB44S001	Walnut Creek	CA		10/02/2023	9.840	4,944,244	760,926	72,900,000
PWB63S001	Sacramento	CA		07/07/2023	8.358	9,887,160		135,500,000
0399999. Mortgages in good standing - Residential mortgages-all other						54,609,655	3,878,008	1,091,660,000
ETHOS001	Kent City	WA		12/09/2023	9.570		207,952	8,872,240
HIHOS001	Los Angeles	CA		09/25/2023	10.470		484,116	11,652,000
KIW61S001	Oakland	CA		04/10/2023	9.090		159,678	60,149,999
KIW810S001	Westminster	CO		11/16/2023	6.000		355,847	15,380,000
KIWCCS001	Berkeley	CA		05/11/2023	9.650	19,125,000		172,000,000
KIINYCS001	New York	NY		12/09/2023	9.850		641,094	13,942,243
KIPSPS001	BOULDER	CO		11/06/2023	8.950		178,557	39,000,000
KIWI78S001	Westminster	CO		12/13/2023	4.750		106,424	7,500,000
ONETNS001	San Diego	CA		11/06/2023	8.970		223,561	10,000,000
PWB13S001	Berkeley	CA		06/08/2023	9.723	9,884,883		262,000,000
PWB19S001	Anaheim	CA		06/08/2023	9.340	4,985,403		110,000,000
PWB41S001	Plantation	FL		11/20/2023	9.240	5,355,884		81,600,000
PWB49S001	Fontana	CA		12/04/2023	9.220	4,955,917	311,930	45,400,000
PWB58S001	San Jose	CA		06/08/2023	8.952	9,947,930		71,800,000
PWB65S001	Brooklyn	NY		12/11/2023	8.190	2,743,098		204,000,000
ZIAKGS001	Denver	CO		10/19/2023	4.750	6,450,000		10,639,396
0599999. Mortgages in good standing - Commercial mortgages-all other						63,448,114	2,669,159	1,123,935,879
0899999. Total Mortgages in good standing						118,057,769	6,547,167	2,215,595,878
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						118,057,769	6,547,167	2,215,595,878

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ANNUAL STATEMENT FOR THE YEAR 2023 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
KWTKL\$001	Lihue	HI		.04/07/2022	.12/26/2023	1,084,251						1,084,251	1,084,251			
NETPL\$001	Los Angeles	CA		.12/29/2021	.09/27/2023	9,500,000						9,500,000	9,500,000			
PWB24\$001	Seattle	WA		.06/08/2023	.08/01/2023		236,762				236,762	10,189,810	10,467,754		277,944	277,944
PWB43\$001	Los Angeles	CA		.06/08/2023	.06/21/2023		19,977				19,977	9,843,321	10,308,545		465,224	465,224
PWB63\$001	Sacramento	CA		.07/07/2023	.07/19/2023		17,753				17,753	9,904,913	9,906,392		1,479	1,479
PWB13\$001	Berkeley	CA		.06/08/2023	.07/31/2023		469,043				469,043	10,353,926	10,353,926			
PWB19\$001	Anaheim	CA		.06/08/2023	.11/01/2023							23,620	24,240		619	619
PWB58\$001	San Jose	CA		.06/08/2023	.07/19/2023		30,708				30,708	9,978,638	9,978,700		.62	.62
SJ50W\$001	San Jose	CA		.09/17/2020	.10/26/2023	834,932						839,169	823,939		(15,230)	(15,230)
ZIASS\$001	Denver	CO		.10/05/2021	.10/19/2023	7,900,000						7,900,000	7,900,000			
0399999. Mortgages disposed						19,319,183	774,243				774,243	69,617,648	70,347,748		730,100	730,100
0599999 - Totals						19,319,183	774,243				774,243	69,617,648	70,347,748		730,100	730,100

ANNUAL STATEMENT FOR THE YEAR 2023 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 II LP		CHICAGO	IL	BDTOP GP II LP		06/03/2015	1	7,574,218	13,004,594	13,004,594	1,541,921							0.230	
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP		CHICAGO	IL	BDTOP GP 3 LP		07/22/2019	1	15,931,471	19,427,502	19,427,502	1,498,727						480,000	0.280	
000000-00-0	BOSTON VENTURES LP VII		BOSTON	MA	BOSTON VENTURES		10/30/2006	1	158,274	195,769	195,769	(12,563)						1,168,499	1.610	
000000-00-0	CELESTA CAPITAL III, L.P.		Luxembourg	LUX	WRV Capital		05/18/2017	1	4,331,972	4,941,702	4,941,702	(503,943)						217,500	1.840	
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	1	3,253,000	3,336,649	3,336,649	230,704						1,419,862	1.700	
000000-00-0	KAMINE TECHNOLOGY GROUP LLC		BEDMINSTER	NJ	KAMINE TECHNOLOGY GROUP LLC		11/03/2009	1											3.930	
000000-00-0	NEWBRIDGE ANDEAN PARTNERS LP		FORT WORTH	TX	ACON ADVISORS		12/11/1996	1											24	
000000-00-0	VANTAGE POINT CLEANTECH PARTNERS II LP		SAN BRUNO	CA	VANTAGEPOINT LP		09/29/2008	1	432,654	302,041	302,041	(204,603)						187,500	1.680	
2599999. Joint Venture Interests - Other - Unaffiliated									31,681,589	41,208,257	41,208,257	2,550,243						3,473,385	XXX	
000000-00-0	TRANSPORTATION RECOVERY FUND LP		GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP		06/01/2021	1	5,661,401	5,661,401	5,661,401	(5,324,714)					8,194,466	215,383	1.780	
2699999. Joint Venture Interests - Other - Affiliated									5,661,401	5,661,401	5,661,401	(5,324,714)					8,194,466	215,383	XXX	
000000-00-0	AGT FOOD AND INGREDIENTS INC.		Regina	CAN	AGT Food and Ingredients Inc.		04/17/2019		7,539,965	7,636,716	7,620,304	206,428					204,434	472,100	0.000	
000000-00-0	ALLIANCE PULSE PROCESSORS INC.		Regina	CAN	AGT Food and Ingredients Inc.		04/17/2019		1,781,913	1,804,778	1,800,899	48,784					48,314	111,571	0.000	
3299999. Non-collateral Loans - Affiliated									9,321,878	9,441,494	9,421,203	255,212					252,748	583,671	XXX	
000000-00-0	RESOLUTE FOREST PRODUCTS CONTINGENT VALUE RIGHT		MONTREAL	CAN	RESOLUTE FOREST PRODUCTS CONTINGENT VALUE RIGHT		03/01/2023		11,759,212	11,759,212	11,759,212								0.000	
000000-00-0	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE		ONTARIO	CAN	TOYS R US CONTINGENT CONSIDERATION RECEIVABLE		08/19/2021		11,765,572	11,794,665	11,794,665	(1,631,657)					456,266		0.000	
5899999. Any Other Class of Assets - Unaffiliated									23,524,784	23,553,877	23,553,877	(1,631,657)					456,266		XXX	
6099999. Total - Unaffiliated									55,206,373	64,762,134	64,762,134	918,586					456,266	3,473,385	XXX	
6199999. Total - Affiliated									14,983,279	15,102,895	15,082,604	(5,069,502)					252,748	8,778,137	215,383	XXX
6299999 - Totals									70,189,652	79,865,029	79,844,738	(4,150,916)					709,014	8,778,137	3,688,768	XXX

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1B 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 2023 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	BDTOP GP 11 LP	06/03/2015	1		49,687		0.230
000000-00-0	BDT CAPITAL PARTNERS FUND 11 LP	CHICAGO	IL	BDTOP GP 11 LP	06/03/2015	1		47,655		0.230
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP	CHICAGO	IL	BDTOP GP 3 LP	07/22/2019	1		96,008		0.280
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP	CHICAGO	IL	BDTOP GP 3 LP	07/22/2019	1		1,360,000		0.280
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP	CHICAGO	IL	BDTOP GP 3 LP	07/22/2019	1		1,600,000		0.280
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP	CHICAGO	IL	BDTOP GP 3 LP	07/22/2019	1		720,000		0.280
000000-00-0	BDT CAPITAL PARTNERS FUND 3 LP	CHICAGO	IL	BDTOP GP 3 LP	07/22/2019	1		112,976		0.280
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		647,780		1.700
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		43,451		1.700
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		76,136		1.700
2599999	Joint Venture Interests - Other - Unaffiliated							4,753,693		XXX
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	1		5,324,714		1.780
2699999	Joint Venture Interests - Other - Affiliated							5,324,714		XXX
000000-00-0	RESOLUTE FOREST PRODUCTS CONTINGENT VALUE RIGHT	MONTREAL	CAN	RESOLUTE FOREST PRODUCTS CONTINGENT VALUE RIGHT	03/01/2023		11,759,213			0.000
5899999	Any Other Class of Assets - Unaffiliated						11,759,213			XXX
6099999	Total - Unaffiliated						11,759,213	4,753,693		XXX
6199999	Total - Affiliated							5,324,714		XXX
6299999	Totals						11,759,213	10,078,407		XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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 Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances 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- Tempo- rary 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	CRESCENT EUROPEAN SPECIALTY LENDING FUND 11 (CAYMAN - LEVERED) LP	CAMANA BAY	CYM	CRESCENT EUROPEAN SPECIALTY LENDING FUND 11 (CAYMAN - LEVERED) LP	12/04/2018	01/02/2023								(3,042)			(31,494)	(31,494)			
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	01/19/2023	11,018							11,018			11,018	11,018			
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	01/24/2023	73,590							70,335	73,590		3,255	3,255			
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	03/03/2023	31,956							31,956	31,956						
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	04/21/2023	67,952							24,990	67,952		42,962	42,962			
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	08/25/2023	93,526							1,822	93,526		91,704	91,704			
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	11/02/2023	184,707							153,436	184,707		31,271	31,271			
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	12/29/2023	50,897							50,897	50,897						
000000-00-0	BOT CAPITAL PARTNERS FUND 11 LP	CHICAGO	IL	BOTCP GP 11 LP	06/03/2015	12/22/2023	649,995							474,497	649,995		175,499	175,499			
2599999. Joint Venture Interests - Other - Unaffiliated							1,163,641							804,891	1,163,641		324,215	324,215			
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	08/31/2023	537,931							286,911	286,911				251,020		
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	09/27/2023	822,855							822,855	822,855						
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	10/30/2023	598,925							444,492	444,492				154,433		
000000-00-0	TRANSPORTATION RECOVERY FUND LP	GEORGE TOWN	CYM	STARBOARD RECOVERY ASSOCIATES LP	06/01/2021	12/15/2023	567,336							567,336	567,336						
2699999. Joint Venture Interests - Other - Affiliated							2,527,047							2,121,594	2,121,594				405,453		
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	01/01/2023	557,586							557,586	557,586		(32,027)	(32,027)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	01/31/2023	372,613							372,613	372,613		(15,412)	(15,412)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	02/28/2023	134,499							134,499	134,499		(8,408)	(8,408)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	03/31/2023	126,870							126,870	126,870		(7,129)	(7,129)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	04/28/2023	176,600							176,600	176,600		(10,330)	(10,330)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	05/31/2023	177,507							177,507	177,507		(10,799)	(10,799)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	06/30/2023	171,352							171,352	171,352		(5,603)	(5,603)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	07/31/2023	182,685							182,685	182,685		(4,976)	(4,976)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	08/31/2023	182,177							182,177	182,177		(10,180)	(10,180)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	09/29/2023	178,374							178,374	178,374		(9,835)	(9,835)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	10/31/2023	163,300							163,300	163,300		(13,624)	(13,624)			
000000-00-0	RECEIVABLE	ONTARIO	CAN	RECEIVABLE	08/19/2021	11/30/2023	190,073							190,073	190,073		(11,051)	(11,051)			
5899999. Any Other Class of Assets - Unaffiliated							2,613,636							2,613,636	2,613,636		(139,374)	(139,374)			
6099999. Total - Unaffiliated							3,777,277								3,418,527	3,777,277		324,215	184,841		
6199999. Total - Affiliated							2,527,047								2,121,594	2,121,594				405,453	
6299999 - Totals							6,304,324								5,540,121	5,898,871		(139,374)	324,215	184,841	405,453

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ANNUAL STATEMENT FOR THE YEAR 2023 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 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3 C o d e	4 F o r e i g n	5 B o n d C h a r			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date	
912828-2A-7	UNITED STATES TREASURY NOTES	SD			1.A	7,288,102	93,6330	7,584,257	8,100,000	7,536,979		198,753		1,500	4.334	FA	45,893	121,500	09/27/2022	08/15/2026		
912828-5Z-9	UNITED STATES TREASURY NOTES				1.A	1,467,656	99,7700	1,496,555	1,500,000	1,497,423		29,767		2,500	4.656	JJ	15,693	37,500	01/17/2023	01/31/2024		
912828-3W-8	UNITED STATES TREASURY NOTES	SD			1.A	18,886,170	95,6680	19,388,077	20,266,000	19,097,147		210,976		2,750	4.292	FA	210,508	278,658	03/03/2023	02/15/2028		
91282C-BH-3	UNITED STATES TREASURY NOTES				1.A	12,318,906	92,4100	12,937,428	14,000,000	12,925,766		483,766		0,375	4.268	JJ	21,970	52,500	09/26/2022	01/31/2026		
912828-4N-7	UNITED STATES TREASURY NOTES	SD			1.A	75,176,309	95,9700	77,261,163	80,500,000	75,946,382		770,073		2,875	4.309	MM	298,834	2,314,375	03/03/2023	05/15/2028		
91282C-CL-3	UNITED STATES TREASURY NOTES	SD			1.A	2,364,551	97,5230	2,438,085	2,500,000	2,463,820		65,702		0,375	3.110	JJ	4,331	9,375	06/22/2022	07/15/2024		
912828-6R-6	UNITED STATES TREASURY NOTES				1.A	1,089,458	99,0000	1,086,030	1,097,000	1,095,772		3,666		2,250	2.594	AO	4,204	24,683	04/06/2022	04/30/2024		
91282C-FL-0	UNITED STATES TREASURY NOTES				1.A	1,300,218	99,9180	1,353,889	1,355,000	1,302,300		2,083		3,875	4.654	MS	13,342	26,253	09/27/2023	09/30/2029		
912828-P4-6	UNITED STATES TREASURY NOTES	SD			1.A	22,778,320	94,7890	23,697,275	25,000,000	23,543,215		640,633		1,625	4.537	FA	153,448	406,250	10/19/2022	02/15/2026		
91282C-GE-5	UNITED STATES TREASURY NOTES	SD			1.A	2,157,417	99,2620	2,125,193	2,141,000	2,153,274		(4,143)		3,875	3.581	JJ	38,326	41,482	04/05/2023	01/15/2026		
912828-W4-8	UNITED STATES TREASURY NOTES 2.125%02/29/24	SD			1.A	6,057,549	99,4870	5,933,405	5,964,000	5,971,363		(45,120)		2,125	1.359	FA	42,825	126,735	03/09/2022	02/29/2024		
91282C-GS-4	UNITED STATES TREASURY NOTES	SD			1.A	21,159,615	98,5820	22,166,163	22,485,000	21,205,506		45,892		3,625	4.687	MS	207,111	407,541	09/27/2023	03/31/2030		
912828-X7-0	UNITED STATES TREASURY NOTES				1.A	1,284,969	98,9530	1,286,390	1,300,000	1,297,488		7,500		2,000	2.594	AO	4,429	26,000	04/25/2022	04/30/2024		
91282C-HF-1	UNITED STATES TREASURY NOTES 3.75%05/31/30				1.A	598,734	99,2500	631,230	636,000	599,920		1,186		3,750	4.788	MM	2,085	11,925	10/04/2023	05/31/2030		
912828-Y9-5	UNITED STATES TREASURY NOTES	SD			1.A	17,148,523	94,6330	17,223,170	18,200,000	17,364,716		216,192		1,875	3.758	JJ	142,806	170,625	04/14/2023	07/15/2026		
91282C-HZ-7	UNITED STATES TREASURY NOTES				1.A FE	665,401	104,3910	686,890	658,000	665,377		(24)		4,625	4.429	MS	7,733		12/05/2023	09/30/2030		
91282C-AY-7	UNITED STATES TREASURY NOTES	SD			1.A	3,233,850	88,2110	3,387,299	3,840,000	3,369,778		108,801		0,625	4.041	MM	2,098	24,000	09/29/2022	11/30/2027		
91282C-AZ-4	UNITED STATES TREASURY NOTES 0.375%11/30/25	SD			1.A	21,411,627	92,8910	22,135,830	23,830,000	22,355,146		730,226		0,375	3.760	MM	7,813	89,363	07/28/2023	02/29/2028		
91282C-BH-3	UNITED STATES TREASURY NOTES	SD			1.A	6,159,453	92,4100	6,468,714	7,000,000	6,462,883		241,883		0,375	4.268	JJ	10,985	26,250	09/26/2022	01/31/2026		
91282C-BJ-9	UNITED STATES TREASURY NOTES	SD			1.A	35,514,995	88,2340	37,168,741	42,125,000	36,523,531		1,008,536		0,750	4.341	JJ	132,213	157,969	03/08/2023	01/31/2028		
91282C-BP-5	UNITED STATES TREASURY NOTES	SD			1.A	5,271,548	89,4730	5,415,783	6,053,000	5,337,600		66,052		1,125	4.254	FA	23,011	34,048	07/28/2023	02/29/2028		
91282C-BO-3	UNITED STATES TREASURY NOTES 0.5%02/28/26	SD			1.A	13,207,031	92,4410	13,866,210	15,000,000	13,838,790		501,595		0,500	4.289	FA	25,343	75,000	09/26/2022	02/28/2026		
91282C-BS-9	UNITED STATES TREASURY NOTES	SD			1.A	52,472,689	89,7540	54,404,326	60,615,000	53,578,094		1,105,405		1,250	4.269	MS	192,527	686,644	07/31/2023	03/31/2028		
91282C-BT-7	UNITED STATES TREASURY NOTES	SD			1.A	7,945,969	92,8090	8,088,269	8,715,000	8,139,847		193,877		0,750	3.847	MS	16,609	65,363	03/13/2023	03/31/2026		
91282C-BW-0	UNITED STATES TREASURY NOTES	SD			1.A	47,182,007	92,5470	47,805,101	51,655,000	48,218,244		1,036,237		0,750	3.761	AO	65,988	387,413	04/12/2023	04/30/2026		
91282C-CH-2	UNITED STATES TREASURY NOTES	SD			1.A	20,970,483	89,2660	21,584,422	24,180,000	21,214,295		243,812		1,250	4.277	JD	830	151,125	08/02/2023	06/30/2028		
91282C-FL-0	UNITED STATES TREASURY NOTES	SD			1.A	52,953,881	99,9180	55,144,744	55,190,000	53,038,887		85,006		3,875	4.656	MS	543,418	1,069,306	09/27/2023	09/30/2029		
91282C-FT-3	UNITED STATES TREASURY NOTES	SD			1.A	57,342,458	100,5900	59,753,359	59,403,000	57,421,457		78,999		4,000	4.660	AO	404,724	1,188,060	09/27/2023	10/31/2029		
91282C-GE-5	UNITED STATES TREASURY NOTES	SD			1.A	132,130,653	99,2620	130,191,646	131,160,000	131,885,893		(244,759)		3,875	3.591	JJ	2,347,871	2,541,225	04/05/2023	01/15/2026		
91282C-GH-8	UNITED STATES TREASURY NOTES	SD			1.A	50,743,835	98,5800	51,816,910	52,606,000	51,031,525		287,690		3,500	4.308	JJ	770,506	920,605	03/06/2023	01/31/2028		
91282C-GP-0	UNITED STATES TREASURY NOTES 4%02/29/28				1.A	2,553,679	100,4220	2,600,927	2,590,000	2,559,132		5,453		4,000	4.316	FA	35,008	51,800	03/08/2023	02/29/2028		
91282C-HW-4	UNITED STATES TREASURY NOTES 4.125%08/31/30	SD			1.A FE	66,011,567	101,3980	69,498,463	68,540,000	66,083,573		72,006		4,125	4.758	FA	955,370		12/01/2023	08/31/2030		
91282C-HZ-7	UNITED STATES TREASURY NOTES	SD			1.A FE	7,721,977	104,3910	8,010,935	7,674,000	7,722,494		517		4,625	4.512	MS	90,185		12/06/2023	09/30/2030		
91282C-JG-7	UNITED STATES TREASURY NOTES 4.875%10/31/30	SD			1.A FE	139,242,963	105,9220	142,434,238	134,471,000	139,195,272		(47,691)		4,875	4.276	AO	1,116,590		12/15/2023	10/31/2030		
91282C-JM-4	UNITED STATES TREASURY NOTES				1.A FE	31,493,813	102,9840	32,277,371	31,342,000	31,492,167		(1,646)		4,375	4.294	MM	119,887		11/29/2023	11/30/2030		
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					945,306,376	XXX	969,348,488	991,691,000	954,135,056		8,098,900		XXX	XXX	XXX	8,074,514	11,523,573	XXX	XXX		
0109999999	Total - U.S. Government Bonds					945,306,376	XXX	969,348,488	991,691,000	954,135,056		8,098,900		XXX	XXX	XXX	8,074,514	11,523,573	XXX	XXX		
000000-00-0	NOTA DO TESOURO NACIONAL		B		3.B FE	15,831,316	954,9260	16,481,396	83,839	16,481,282		(7,939)		88,171	569,733	10,000	11,677	JJ	842,409	854,994	06/01/2023	01/01/2027
0219999999	Subtotal - Bonds - All Other Governments - Issuer Obligations					15,831,316	XXX	16,481,396	83,839	16,481,282		(7,939)		88,171	569,733	XXX	XXX	XXX	842,409	854,994	XXX	XXX
0309999999	Total - All Other Government Bonds					15,831,316	XXX	16,481,396	83,839	16,481,282		(7,939)		88,171	569,733	XXX	XXX	XXX	842,409	854,994	XXX	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds						XXX							XXX	XXX	XXX			XXX	XXX		
0709999999	Total - U.S. Political Subdivisions Bonds						XXX							XXX	XXX	XXX			XXX	XXX		
0909999999	Total - U.S. Special Revenues Bonds						XXX							XXX	XXX	XXX			XXX	XXX		
002824-BF-6	ABBOTT LABORATORIES			2	1.D FE	95,857	98,7020	98,702	100,000	96,075		218		3,750	5.221	MM	323	1,875	10/27/2023	11/30/2026		

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ANNUAL STATEMENT FOR THE YEAR 2023 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
023135-BC-9	AMAZON.COM INC SR GLBL NT 27			2	1.E FE	371,992	96.2870	385,149	400,000	373,695		1,703			3.150	5.154	FA	4,515		09/26/2023	08/22/2027
02665W-EC-1	AMERICAN HONDA FINANCE CORP FR 4.75%011226				1.G FE	199,884	100.3410	200,683	200,000	199,920					4.750	4.771	JJ	4,460	4,750	01/10/2023	01/12/2026
02665W-EQ-0	AMERICAN HONDA FINANCE CORP FR 5.8%100325				1.G FE	24,977	101.8080	25,452	25,000	24,979					5.800	5.850	AO	350		10/02/2023	10/03/2025
03040W-AQ-8	AMERICAN WATER CAPITAL CORP SR GLBL NT 27			2	2.A FE	93,254	94.7360	94,736	100,000	93,378		124			2.950	4.947	MS	983		12/01/2023	09/01/2027
048303-CH-2	ATLANTIC CITY ELECTRIC CO			2	1.F FE	22,240	97.9180	23,500	24,000	22,292					4.000	5.720	AO	203		10/30/2023	10/15/2028
15189X-BD-9	CENTERPOINT ENERGY HOUSTON ELC 2M -AM BD 5.2%28			2	1.F FE	98,049	103.3830	103,383	100,000	98,116		67			5.200	5.657	AO	1,488		10/24/2023	10/01/2028
20030N-DZ-1	COMCAST CORP COMCAST CORP SR UNSEC				1.G FE	19,995	101.0750	20,215	20,000	19,997					5.250	5.260	MN	158	1,050	10/31/2022	11/07/2025
205887-CJ-9	CONAGRA BRANDS INC CONSUMERS 23 SECURE FUNDING CONSUMERS 23 SECURE FUND A2				2.C FE	2,296,665	101.3180	2,330,320	2,300,000	2,297,139		474			5.300	5.345	AO	51,130		07/17/2023	10/01/2026
21071B-AB-1	FUND A2				1.A FE	99,957	102.4890	102,489	100,000	99,957					5.210	5.214	MS	275		12/05/2023	09/01/2030
233853-AP-5	DAIMLER TRUCK FINANCE NA 144A NT 5.15%26				2.A FE	149,910	100.3550	150,533	150,000	149,937		27			5.150	5.172	JJ	3,541	3,798	01/11/2023	01/16/2026
233853-AS-9	DAIMLER TRUCK FINANCE NA SR 144A NT5.6%25				2.A FE	299,883	100.7280	302,185	300,000	299,905		22			5.600	5.621	FA	6,627		08/02/2023	08/08/2025
24422E-ID-7	JOHN DEERE CAPITAL CORP FR 2.35%030827				1.F FE	90,077	94.0810	94,081	100,000	90,617		540			2.350	5.610	MS	738		10/18/2023	03/08/2027
24422E-IZ-8	JOHN DEERE CAPITAL CORP				1.F FE	23,655	101.8320	25,458	25,000	23,685		30			4.700	5.687	JD	69	594	10/27/2023	06/10/2030
26442C-AX-2	DUKE ENERGY CAROLINAS LLC			2	1.F FE	94,472	98.4690	98,469	100,000	94,575		103			3.950	5.226	MN	505		11/21/2023	11/15/2028
26444H-AJ-0	DUKE ENERGY FLORIDA LLC			2	1.F FE	3,096	83.6340	3,345	4,000	3,115		19			1.750	5.925	JD	3	35	10/27/2023	06/15/2030
278642-BC-6	EBAY INC SR GLBL NT5.9%25			2	2.A FE	169,801	101.7120	172,911	170,000	169,871		63			5.900	5.943	MN	1,087	10,030	11/07/2022	11/22/2025
29273V-AR-1	ENERGY TRANSFER LP SR GLBL NT 26			2	2.C FE	99,941	102.8360	102,836	100,000	99,942		1			6.050	6.074	JD	504	807	10/10/2023	12/01/2026
29379V-CC-5	ENTERPRISE PRODUCTS OPERATING SR NT 5.05%26				1.G FE	299,679	100.9920	302,977	300,000	299,778		99			5.050	5.089	JJ	7,196	7,575	01/03/2023	01/10/2026
30040W-AI-8	EVERSOURCE ENERGY			2	2.A FE	1,301,528	104.8740	1,366,505	1,300,000	1,301,528					5.950	5.978	FA	10,983		11/08/2023	02/01/2029
341081-GK-7	FLORIDA POWER & LIGHT CO			2	1.D FE	98,483	102.3860	102,386	100,000	98,548		65			5.050	5.437	AO	1,263		10/12/2023	04/01/2028
341081-GP-6	FLORIDA POWER & LIGHT CO			2	1.D FE	17,853	100.9450	19,180	19,000	17,878		25			4.625	5.745	MN	112	432	10/27/2023	05/15/2030
345397-D5-9	FORD MOTOR CREDIT CO LLC NT 6.798%28			2	2.C FE	300,000	104.7900	314,370	300,000	300,000					6.798	6.798	MN	3,059		11/02/2023	11/07/2028
36267V-AD-5	GE HEALTHCARE TECHNOLOGIES INC SR NT 5.6%25			2	2.B FE	299,447	100.9350	302,806	300,000	299,579		132			5.600	5.680	MN	2,147	8,400	06/08/2023	11/15/2025
437076-CI-0	HOME DEPOT INC/THE NT 4.9%29				1.F FE	99,550	102.8800	102,880	100,000	99,555		5			4.900	4.998	AO	368		11/27/2023	04/15/2029
44891A-CN-5	HYUNDAI CAPITAL AMERICA			2	2.A FE	186,208	104.0080	197,614	190,000	186,346		138			6.100	6.580	MS	3,219		10/18/2023	09/21/2028
44891A-CR-6	HYUNDAI CAPITAL AMERICA			2	2.A FE	5,179,350	105.7540	5,499,197	5,200,000	5,179,336		(14)			6.500	6.585	JJ	54,456		10/31/2023	01/16/2029
46124H-AF-3	INTUIT INC SR NT 5.125%28			2	1.G FE	199,590	103.5110	207,022	200,000	199,612		22			5.125	5.172	MS	3,018		09/12/2023	09/15/2028
58769J-AK-3	MERCEDES-BENZ FINANCE NA LLC SR 144A NT5.2%26				1.F FE	199,770	101.4170	202,835	200,000	199,799		29			5.200	5.242	FA	4,276		07/31/2023	08/03/2026
595112-BM-4	MICRON TECHNOLOGY INC			2	2.C FE	3,926,580	99.9730	3,499,048	3,500,000	3,650,079		(74,688)			4.975	2.683	FA	70,134	174,125	02/24/2020	02/06/2026
595112-BV-4	MICRON TECHNOLOGY INC			2	2.C FE	409,119	108.1850	438,148	405,000	409,025		(94)			6.750	6.539	MN	4,556		11/01/2023	11/01/2029
608190-AM-6	MOHAWK INDUSTRIES INC			2	2.A FE	554,928	103.8560	576,401	555,000	554,932		4			5.850	5.853	MS	9,289		09/11/2023	09/18/2028
63743H-FF-4	NATIONAL RURAL UTILS COOP FIN FR 5.45%103025				1.F FE	249,665	101.0560	252,640	250,000	249,790		107			5.450	5.499	AO	2,309	13,625	10/20/2022	10/30/2025
641423-CD-8	NEVADA POWER CO			2	1.F FE	17,779	86.9780	19,135	22,000	17,870		91			2.400	6.009	MN	88	264	10/27/2023	05/01/2030
67021C-AU-1	NSTAR ELECTRIC CO SR GLBL NT5.6%28			2	1.F FE	99,964	103.3030	103,303	100,000	99,966		2			5.600	5.608	AO	1,493		09/18/2023	10/01/2028
677415-CS-8	OHIO POWER CO SR GLBL -P NT 30			2	2.A FE	81,789	87.7580	87,758	100,000	82,350		561			2.600	6.033	AO	650		10/03/2023	04/01/2030
68233J-BH-6	ONCOR ELECTRIC DELIVERY CO LLC			2	1.F FE	185,333	96.5980	193,197	200,000	185,649		316			3.700	5.395	MN	946	1,850	11/20/2023	11/15/2028
68235P-AN-8	ONE GAS INC SR GLBL NTS.1%29			2	1.G FE	99,861	102.1710	102,171	100,000	99,861					5.100	5.132	AO	255		12/11/2023	04/01/2029
68389X-CF-0	ORACLE CORP SR GLBL NTS.8%25				2.B FE	229,699	101.6150	233,715	230,000	229,808		96			5.800	5.848	MN	1,890	13,377	11/07/2022	11/10/2025
718172-DC-0	PHILLIP MORRIS INTL INC SR NT 5.25%28			2	1.F FE	171,894	103.0400	180,319	175,000	172,040		146			5.250	5.665	MS	2,909		10/04/2023	09/07/2028
75513E-CV-1	RAYTHEON TECHNOLOGIES CORP			2	2.A FE	399,732	106.7080	426,831	400,000	399,732					6.000	6.013	MS	3,533		11/06/2023	03/15/2031
797440-BZ-6	SAN DIEGO GAS & ELECTRIC CO 1M GLBL VVV BD30			2	1.F FE	75,618	82.8160	82,816	100,000	76,136		518			1.700	6.062	AO	425		10/25/2023	10/01/2030
832696-AW-8	J M SMUCKER CO/THE			2	2.B FE	99,956	105.3400	105,340	100,000	99,958		2			5.900	5.909	MN	1,082		10/11/2023	11/15/2028
842400-GU-1	SOUTHERN CALIFORNIA EDISON CO			2	1.G FE	78,549	86.0520	86,052	100,000	79,044					2.250	6.268	JD	1,988	1,125	10/23/2023	06/01/2030
842400-HS-5	SOUTHERN CALIFORNIA EDISON CO			2	1.G FE	122,543	104.5130	127,506	122,000	122,522		(22)			5.850	5.722	MN	1,190	3,569	10/27/2023	11/01/2027

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ANNUAL STATEMENT FOR THE YEAR 2023 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
842587-DM-6	SOUTHERN CO				2.B FE	104,775	100.2820	105,296	105,000	104,864		72			5.150	5.228	AO	1,277	5,408	10/03/2022	10/06/2025
842587-DS-3	SOUTHERN CO SR -2023D NT 29			2	2.B FE	299,997	104.2420	312,727	300,000	300,000		3			5.500	5.500	MS	5,179		09/05/2023	03/15/2029
872287-AF-4	TCI COMMUNICATIONS INC SR GLBL DEB 26				1.G FE	105,281	106.2720	106,272	100,000	104,677		(604)			7.875	5.508	FA	2,975		09/13/2023	02/15/2026
883556-DA-7	THERMO FISHER SCIENTIFIC INC SR NT 5%29			2	1.G FE	99,772	102.7440	102,744	100,000	99,772					5.000	5.048	JJ	361		11/28/2023	01/31/2029
893574-AP-8	TRANSCONTINENTAL GAS PIPELINE			2	2.B FE	28,325	90.8200	29,971	33,000	28,404		79			3.250	5.905	MN	137	536	11/10/2023	05/15/2030
928668-BV-3	VOLKSWAGEN GROUP AMER FIN LLC 144A NT 5.7%26				2.A FE	10,295,468	101.5220	10,456,800	10,300,000	10,295,897		429			5.700	5.716	MS	177,761		09/05/2023	09/12/2026
928668-BW-1	VOLKSWAGEN GROUP AMER FIN LLC SR 144A NT 28			2	2.A FE	10,287,640	102.7830	10,586,622	10,300,000	10,288,302		662			5.650	5.678	MS	176,202		09/05/2023	09/12/2028
92939U-AH-9	WEC ENERGY GROUP INC SR NT 5%25			2	2.A FE	109,921	99.8640	109,851	110,000	109,953		25			5.000	5.026	MS	1,436	5,500	09/22/2022	09/27/2025
92939U-AK-2	WEC ENERGY GROUP INC SR NT 4.75%26			2	2.A FE	599,304	99.6830	598,095	600,000	599,518		214			4.750	4.792	JJ	13,617	14,092	01/09/2023	01/09/2026
92939U-AM-8	WEC ENERGY GROUP INC SR GLBL NT5.6%26			2	2.A FE	99,984	101.8460	101,846	100,000	99,986		2			5.600	5.606	MS	1,696		09/05/2023	09/12/2026
29250N-BY-0	ENBRIDGE INC			2	2.A FE	199,660	107.1930	214,385	200,000	199,666		6			6.200	6.230	MN	1,791		11/06/2023	11/15/2030
000000-00-0	MYTILINEOS SA CONVERTIBLE AT 0.97 EUR			B	3.B IF	5,338,230	183.5000	10,135,210	5,000,000	5,523,275					3.500	3.500	FA	77,326	96,849	02/10/2023	02/10/2025
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					46,806,530	XXX	52,326,417	46,237,000	46,722,227		(67,593)		185,045	XXX	XXX	XXX	727,751	369,666	XXX	XXX
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					46,806,530	XXX	52,326,417	46,237,000	46,722,227		(67,593)		185,045	XXX	XXX	XXX	727,751	369,666	XXX	XXX
1309999999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2419999999	Total - Issuer Obligations					1,007,944,222	XXX	1,038,156,301	1,038,011,839	1,017,338,566	(7,939)	8,119,478		754,778	XXX	XXX	XXX	9,644,674	12,748,233	XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities						XXX								XXX	XXX	XXX			XXX	XXX
2459999999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
2469999999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2479999999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit						XXX								XXX	XXX	XXX			XXX	XXX
2509999999	Total Bonds					1,007,944,222	XXX	1,038,156,301	1,038,011,839	1,017,338,566	(7,939)	8,119,478		754,778	XXX	XXX	XXX	9,644,674	12,748,233	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$954,235,013 1B ..\$ 1C ..\$ 1D ..\$212,501 1E ..\$373,695 1F ..\$1,433,204 1G ..\$1,250,161
 1B 2A ..\$30,010,637 2B ..\$1,062,613 2C ..\$6,756,185
 1C 3A ..\$ 3B ..\$22,004,557 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

ANNUAL STATEMENT FOR THE YEAR 2023 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	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	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	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
354613-10-1	FRANKLIN RESOURCES INC COMMON			3,460,000	103,039	29.780	103,039	89,599		4,152		11,764		11,764		02/19/2020	
489398-10-7	KENNEDY-WILSON HOLDINGS INC Common			144,979,000	1,793,390	12.370	1,793,390	2,634,268	34,795	139,180		(487,129)		(487,129)		12/28/2016	
293570-95-8	Ensign Energy Services Inc			4,600,343,000	7,570,715	1.646	7,570,715	10,776,001				(4,288,446)		(4,288,446)	281,486	04/26/2022	
M25561-10-7	COMMERCIAL INTERNATIONAL BANK EGP10	B		18,321,712,000	42,923,461	2.343	42,923,461	30,167,104		318,909		14,153,516		14,153,516	(1,723,068)	06/02/2014	
020936-95-1	ALTIUS MINERALS CORP COM	B		466,900,000	6,511,672	13.947	6,511,672	9,016,212		111,379		(1,369,616)		(1,369,616)	231,427	04/14/2022	
674599-10-5	OCCIDENTAL PETROLEUM CORP			340,489,000	20,327,193	59.700	20,327,193	19,544,318	61,288	352,059		(1,694,494)		(1,694,494)		03/17/2023	
G25457-10-5	CREDO TECHNOLOGY GROUP HOLDING			14,594,000	284,145	19.470	284,145	216,867				90,191		90,191		12/09/2022	
68634K-95-7	ORLA MINING LTD			1,983,200,000	6,407,123	3.231	6,407,123	8,000,094				(1,605,381)		(1,605,381)	12,410	06/29/2023	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					85,920,738	XXX	85,920,738	80,444,464	96,083	925,679		4,810,405		4,810,405	(1,197,745)	XXX	XXX
639912-10-4	NEIGHBORHOOD BANCORP CLASS A	A		20,000,000	20,000	1.000	20,000	20,000								05/31/1996	
639912-3*-3	NEIGHBORHOOD BANCORP CLASS B	A		16,667,000	16,667	1.000	16,667	16,667								06/01/2017	
G44130-10-8	HERON INTERNATIONAL LTD	B		5,291,962,000	13,492,331	2.550	13,492,331	11,845,730				953,701		953,701	443,735	12/31/2004	
000000-00-0	JAB CONS PARTNERS JCP V USD CLASS A3 SHARES	D		3,305,000	3,103,410	939.050	3,103,410	3,200,000				(96,590)		(96,590)		10/25/2023	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					16,632,408	XXX	16,632,408	15,082,397				857,111		857,111	443,735	XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					102,553,146	XXX	102,553,146	95,526,861	96,083	925,679		5,667,516		5,667,516	(754,010)	XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds						XXX										XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
N07922-10-2	ASTARTA HOLDING PLC	B		818,408,000	6,417,762	7.210	5,900,405	2,246,262		447,076		2,242,635		2,242,635	(3,771,334)	05/10/2017	
303897-2*-2	FAIRFAX INDIA HOLDINGS CORP	A		1,412,750,000	29,142,199	15.200	21,473,800	14,499,813				3,633,031		3,633,031	(600,620)	01/13/2017	
42328X-20-3	HELIOS FAIRFAX PARTNERS CORP MULTI VOTING Restricted	A		4,614,116,000	10,482,231	2.400	11,073,878	13,657,783				1,238,297		1,238,297		03/27/2017	
309570-95-3	FARMERS EDGE INC COM	A		1,459,961,000	265,729	0.182	1,459,961,000	296,313				(308,599)		(308,599)	12,285	03/03/2021	
09664U-10-1	BOAT ROCKER MEDIA INC SVS	B		5,035,662,000	4,773,682	0.948	4,773,682	4,773,682				(6,173,786)	6,007,229	(12,181,015)	1,342,998	01/01/2021	
858522-95-6	STELCO HOLDINGS INC	B		1,726,900,000	38,577,576	37.836	65,338,269	9,674,190		5,409,669		(1,690,303)		(1,690,303)	(1,211,933)	03/14/2019	
806456-45-0	OVOSTAR UNION NV	B		600,946,000	9,944,588	25.431	10,774,161	9,803,900				140,004		140,004	684	09/13/2023	
5919999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Publicly Traded					99,338,038	XXX	119,599,924	54,951,944		5,856,745		(918,721)	6,007,229	(6,925,950)	(4,227,920)	XXX	XXX
71416*-10-5	ZENITH OF NEVADA, INC.			0.000	1,291	9,218.357	1,574	1,290								12/11/2001	
98935*-10-0	Zenith Captive Insurance Co			25,000,000	320,375	12.815	350,000	350,000				(6,320)		(6,320)		01/10/2019	
98937*-10-8	ZENITH INSURANCE MGT SVCS INC			10,000,000		0.000										02/20/1998	
V4192*-11-0	HWIC ASIA FUND Class C	D		378,592,000	9,223,662	24.363	9,223,663	8,529,780				(2,152,823)		(2,152,823)		03/09/2012	
V4192*-13-6	HWIC ASIA FUND Class H	D		50,000,000	4,360,410	87.208	4,360,420	1,983,850		394,000		1,364,580		1,364,580		12/20/2023	
V4192*-15-1	HWIC ASIA FUND Class J EXCO RESOURCES INC NEW COMMON(POST RESTRUCTURING)	D		180,006,000	11,661,671	64.785	11,661,671	18,000,000		1,800,060		2,413,424	6,338,329	(3,924,905)		09/06/2023	
269279-60-0	AGT Food and Ingredients Inc. Amalco Class A	B		591,356,000	10,374,687	19.007	11,240,029	5,913,560				3,335,146		3,335,146		06/28/2019	
001264-2*-0	Peak Achievement Athletics Inc CLASS A VOTING Restricted	B		555,556,000		9.965	5,536,175	5,726,619				48,803		48,803	(48,803)	04/17/2019	
C6448*-10-4	2018296 ALBERTA ULC (MOSIAC CAPITAL)	A		13,480,778,000	8,614,408	1.115	15,035,121	5,437,275				1,548,163		1,548,163	(6,285)	02/28/2017	
C9294*-10-3	RECIPE UNLIMITED CORP Class A	D		5,000,000,000	3,657,792	0.817	4,084,279	3,154,495				240,488		240,488	53,879	01/26/2017	
000000-00-0	ONX INC. ONX Homes COM	B		235,644,000	436,064	2.122	499,989					(63,925)		(63,925)		07/30/2021	
L4483*-10-1	Grivalia Hospitality S.A. Class B	B		7,269,736,000	12,042,617	1.767	12,848,881	12,553,650				(673,417)		(673,417)	162,383	03/29/2023	
560725-20-8	FF MEADOW HOLDINGS LIMITED MEADOW FOODS	B		40,000,000,000	50,428,008	1.275	50,991,790	50,428,008								11/27/2023	

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ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
Y7075*-10-8 ...	POSEIDON CORP		B.....	3,603,830.000	51,459,134	16.000	55,859,365	39,756,824		1,794,263		3,492,931		3,492,931	12,550	03/09/2023 ..	
5929999999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other				174,370,619	XXX	209,692,915	171,614,770		3,988,323		4,807,106	6,338,329	(1,531,224)	252,134	XXX	XXX
5979999999	Total - Common Stocks - Parent, Subsidiaries and Affiliates				273,708,657	XXX	329,292,839	226,566,714		9,845,068		3,888,385	12,345,558	(8,457,173)	(3,975,785)	XXX	XXX
5989999999	Total Common Stocks				376,261,802	XXX	431,845,985	322,093,575	96,083	10,770,747		9,555,901	12,345,558	(2,789,657)	(4,729,795)	XXX	XXX
5999999999	Total Preferred and Common Stocks				400,715,262	XXX	456,299,523	348,246,983	155,458	11,807,412		10,439,620	12,345,558	(1,905,938)	(4,729,796)	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number 1A ...\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$

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ANNUAL STATEMENT FOR THE YEAR 2023 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
912828-3H-8	UNITED STATES TREASURY NOTES 2.750% 02/15/28		03/03/2023	Nomura		18,886,170	20,266,000	29,251
912828-5Z-9	UNITED STATES TREASURY NOTES 2.500% 01/31/24		01/17/2023	J.P. Morgan		1,467,656	1,500,000	17,425
912828-4N-7	UNITED STATES TREASURY NOTES 2.875% 05/15/28		03/03/2023	Goldman Sachs		75,176,309	80,500,000	709,656
91282C-FL-0	UNITED STATES TREASURY NOTES 3.875% 09/30/29		09/27/2023	Nomura		1,300,218	1,355,000	25,966
912828-Y9-5	UNITED STATES TREASURY NOTES 1.875% 07/31/26		04/14/2023	Societe Generale S.A.		17,148,523	18,200,000	71,644
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875% 01/15/26		04/05/2023	HSBC		887,147	880,100	7,631
91282C-BJ-9	UNITED STATES TREASURY NOTES 0.750% 01/31/28		03/08/2023	Bank of Montreal USD		35,514,995	42,125,000	32,292
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875% 01/15/26		04/05/2023	Nomura		1,145,797	1,137,312	9,861
91282C-BP-5	UNITED STATES TREASURY NOTES 1.125% 02/29/28		07/28/2023	Nomura		5,271,548	6,053,000	28,312
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875% 01/15/26		04/05/2023	J.P. Morgan		124,472	123,589	1,072
91282C-BS-9	UNITED STATES TREASURY NOTES 1.250% 03/31/28		07/31/2023	Nomura		52,472,689	60,615,000	318,344
91282C-GS-4	UNITED STATES TREASURY NOTES 3.625% 03/31/30		09/27/2023	HSBC		21,156,615	22,485,000	403,087
91282C-BT-7	UNITED STATES TREASURY NOTES 0.750% 03/31/26		03/13/2023	Wells Fargo Bank		7,945,969	8,715,000	29,629
91282C-HF-1	UNITED STATES TREASURY NOTES 3.750%05/31/30 3.750% 05/31/30		10/04/2023	Bank of America Merrill Lynch		598,734	636,000	8,276
91282C-BW-0	UNITED STATES TREASURY NOTES 0.750% 04/30/26		04/12/2023	Various		47,182,007	51,655,000	165,776
91282C-HZ-7	UNITED STATES TREASURY NOTES 4.625% 09/30/30		10/18/2023	Bank of Montreal USD		149,572	152,000	365
91282C-CH-2	UNITED STATES TREASURY NOTES 1.250% 06/30/28		08/02/2023	Bank of Montreal USD		20,970,483	24,180,000	27,925
91282C-HZ-7	UNITED STATES TREASURY NOTES 4.625% 09/30/30		12/05/2023	ORC Derivatives - 4044		515,829	506,000	4,220
91282C-FL-0	UNITED STATES TREASURY NOTES 3.875% 09/30/29		09/27/2023	Various		52,953,881	55,190,000	1,057,620
91282C-FT-3	UNITED STATES TREASURY NOTES 4.000% 10/31/29		09/27/2023	J.P. Morgan		57,342,458	59,403,000	974,984
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875% 01/15/26		04/05/2023	Various		132,130,653	131,160,000	1,137,233
91282C-GH-8	UNITED STATES TREASURY NOTES 3.500% 01/31/28		03/06/2023	Various		50,743,835	52,606,000	174,432
91282C-GP-0	UNITED STATES TREASURY NOTES 4.000%02/29/28 4.000% 02/29/28		03/08/2023	BoFA Securities Inc.		8,085,008	8,200,000	8,022
91282C-HW-4	UNITED STATES TREASURY NOTES 4.125%08/31/30 4.125% 08/31/30		11/01/2023	Various		56,989,771	59,386,000	257,287
91282C-HW-4	UNITED STATES TREASURY NOTES 4.125%08/31/30 4.125% 08/31/30		12/01/2023	US Fire Co - call -shrt (3140)		9,021,796	9,154,000	95,438
91282C-HZ-7	UNITED STATES TREASURY NOTES 4.625% 09/30/30		10/18/2023	Bank of Montreal USD		3,390,945	3,446,000	8,274
91282C-HZ-7	UNITED STATES TREASURY NOTES 4.625% 09/30/30		12/06/2023	AWIC HWIC Internal Acct (5485)		4,331,032	4,228,000	35,796
91282C-JG-7	UNITED STATES TREASURY NOTES 4.875%10/31/30 4.875% 10/31/30		11/29/2023	Bank of Montreal USD		110,399,414	106,650,000	428,504
91282C-JG-7	UNITED STATES TREASURY NOTES 4.875%10/31/30 4.875% 10/31/30		12/15/2023	Various		28,843,549	27,821,000	154,171
91282C-JM-4	UNITED STATES TREASURY NOTES 4.375% 11/30/30		11/29/2023	Nomura		31,493,813	31,342,000	
0109999999	Subtotal - Bonds - U.S. Governments					853,643,888	889,670,001	6,222,493
000000-00-0	NOTA DO TESOURO NACIONAL 10.000% 01/01/27	B	06/01/2023	Citigroup Capital Markets		15,831,316	16,663	501,557
0309999999	Subtotal - Bonds - All Other Governments					15,831,316	16,663	501,557
002824-BF-6	ABBOTT LABORATORIES 3.750% 11/30/26		10/27/2023	Goldman Sachs		95,857	100,000	1,563
023135-BC-9	AMAZON.COM INC SR GLBL NT 27 3.150% 08/22/27		09/26/2023	Mizuho Securities USA		371,992	400,000	1,260
02665W-EC-1	AMERICAN HONDA FINANCE CORP FR 4.75%011226 4.750% 01/12/26		01/10/2023	Wells Fargo Securities, LLC		199,884	200,000	
02665W-EQ-0	AMERICAN HONDA FINANCE CORP FR 5.8%100325 5.800% 10/03/25		10/02/2023	MUFJ Securities Americas Inc		24,977	25,000	
03040W-AQ-8	AMERICAN WATER CAPITAL CORP SR GLBL NT 27 2.950% 09/01/27		12/01/2023	BoFA Securities Inc.		93,254	100,000	770
048303-CH-2	ATLANTIC CITY ELECTRIC CO 4.000% 10/15/28		10/30/2023	Deutsche Bank (US)		22,240	24,000	43
15189X-BD-9	CENTERPOINT ENERGY HOUSTON ELC 2M -AM BD 5.2%28 5.200% 10/01/28		10/24/2023	JANE STREET EXECUTION SERVICES		98,049	100,000	549
205887-CJ-9	CONAGRA BRANDS INC 5.300% 10/01/26		07/17/2023	Various		2,296,665	2,300,000	
21071B-AB-1	CONSUMERS 23 SECURE FUNDING CONSUMERS 23 SECURE FUND A2 5.210% 09/01/30		12/05/2023	Citigroup Global Markets		99,987	100,000	
233853-AP-5	DAIMLER TRUCK FINANCE NA 144A NT 5.15%26 5.150% 01/16/26		01/11/2023	J.P. Morgan		149,910	150,000	
233853-AS-9	DAIMLER TRUCK FINANCE NA SR 144A NT5.6%25 5.600% 08/08/25		08/02/2023	J.P. Morgan		299,883	300,000	
24422E-ND-7	JOHN DEERE CAPITAL CORP FR 2.35%030827 2.350% 03/08/27		10/18/2023	US Bancorp Investments Inc.		90,077	100,000	274
24422E-WZ-8	JOHN DEERE CAPITAL CORP 4.700% 06/10/30		10/27/2023	Various		23,655	25,000	467
26442C-AX-2	DUKE ENERGY CAROLINAS LLC 3.950% 11/15/28		11/21/2023	Deutsche Bank (US)		94,472	100,000	99
26444H-AJ-0	DUKE ENERGY FLORIDA LLC 1.750% 06/15/30		10/27/2023	Goldman Sachs		3,096	4,000	26
29273V-AR-1	ENERGY TRANSFER LP SR GLBL NT 26 6.050% 12/01/26		10/10/2023	Mizuho Securities USA		99,941	100,000	
29379V-CC-5	ENTERPRISE PRODUCTS OPERATING SR NT 5.05%26 5.050% 01/10/26		01/03/2023	J.P. Morgan		299,679	300,000	
30040W-AW-8	EVERSOURCE ENERGY 5.950% 02/01/29		11/08/2023	J.P. Morgan		1,301,528	1,303,000	
341081-GK-7	FLORIDA POWER & LIGHT CO 5.050% 04/01/28		10/12/2023	BoFA Securities Inc.		98,483	100,000	210
341081-GP-6	FLORIDA POWER & LIGHT CO 4.625% 05/15/30		10/27/2023	Morgan Stanley		17,853	19,000	398
345397-D5-9	FORD MOTOR CREDIT CO LLC NT 6.798%28 6.798% 11/07/28		11/02/2023	Citigroup Global Markets		300,000	300,000	
36267V-AD-5	GE HEALTHCARE TECHNOLOGIES INC SR NT 5.6%25 5.600% 11/15/25		06/08/2023	Conversion		299,447	300,000	

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ANNUAL STATEMENT FOR THE YEAR 2023 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
437076-CH-0	HOME DEPOT INC/THE NT 4.9%29 4.900% 04/15/29		11/27/2023	J.P. Morgan		99,550	100,000	
44891A-CN-5	HYUNDAI CAPITAL AMERICA 6.100% 09/21/28		10/18/2023	BARCLAYS CAPITAL INC		186,208	190,000	934
44891A-CR-6	HYUNDAI CAPITAL AMERICA 6.500% 01/16/29		10/31/2023	Various		5,179,350	5,200,000	
46124H-AF-3	INTUIT INC SR NT 5.125%28 5.125% 09/15/28		09/12/2023	Morgan Stanley		199,590	200,000	
58769J-AK-3	MERCEDES-BENZ FINANCE NA LLC SR 144A NT5.2%26 5.200% 08/03/26		07/31/2023	Citigroup Global Markets		199,770	200,000	
595112-BV-4	MICRON TECHNOLOGY INC 6.750% 11/01/29		11/01/2023	Jefferies & Co.		409,119	405,000	152
608190-AM-6	MOHAWK INDUSTRIES INC 5.850% 09/18/28		09/11/2023	J.P. Morgan		554,928	555,000	
641423-CD-8	NEVADA POWER CO 2.400% 05/01/30		10/27/2023	Wells Fargo Securities, LLC		17,779	22,000	264
67021C-AU-1	NSTAR ELECTRIC CO SR GLBL NT5.6%28 5.600% 10/01/28		09/18/2023	BofA Securities Inc.		99,964	100,000	
677415-CS-8	OHIO POWER CO SR GLBL -P NT 30 2.600% 04/01/30		10/03/2023	J.P. Morgan		81,789	100,000	29
68233J-BH-6	ONCOR ELECTRIC DELIVERY CO LLC 3.700% 11/15/28		11/20/2023	Deutsche Bank (US)		185,333	200,000	1,912
68235P-AN-8	ONE GAS INC SR GLBL NT5.1%29 5.100% 04/01/29		12/11/2023	Mizuho Securities USA		99,861	100,000	
718172-DC-0	PHILIP MORRIS INTL INC SR NT 5.25%28 5.250% 09/07/28		10/04/2023	Various		171,894	175,000	310
75513E-CV-1	RAYTHEON TECHNOLOGIES CORP 6.000% 03/15/31		11/06/2023	Goldman Sachs		399,732	400,000	
797440-BZ-6	SAN DIEGO GAS & ELECTRIC CO 1M GLBL VVV BD30 1.700% 10/01/30		10/25/2023	JANE STREET EXECUTION SERVICES		75,618	100,000	123
832696-AW-8	J M SMUCKER CO/THE 5.900% 11/15/28		10/11/2023	BofA Securities Inc.		99,956	100,000	
842400-GU-1	SOUTHERN CALIFORNIA EDISON CO 2.250% 06/01/30		10/23/2023	J.P. Morgan		78,549	100,000	900
842400-HS-5	SOUTHERN CALIFORNIA EDISON CO 5.850% 11/01/27		10/27/2023	Various		122,543	122,000	3,276
842587-DS-3	SOUTHERN CO SR -2023D NT 29 5.500% 03/15/29		09/05/2023	Wells Fargo Securities, LLC		299,997	300,000	
872287-AF-4	TCI COMMUNICATIONS INC SR GLBL DEB 26 7.875% 02/15/26		09/13/2023	J.P. Morgan		105,281	100,000	656
883556-DA-7	THERMO FISHER SCIENTIFIC INC SR NT 5%29 5.000% 01/31/29		11/28/2023	US Bancorp Investments Inc.		99,772	100,000	
893574-AP-8	TRANSCONTINENTAL GAS PIPELINE 3.250% 05/15/30		11/10/2023	Deutsche Bank (US)		28,325	33,000	533
928668-BV-3	VOLKSWAGEN GROUP AMER FIN LLC 144A NT 5.7%26 5.700% 09/12/26		09/05/2023	Morgan Stanley		10,295,468	10,300,000	
928668-BW-1	VOLKSWAGEN GROUP AMER FIN LLC SR 144A NT 28 5.650% 09/12/28		09/05/2023	Morgan Stanley		10,287,640	10,300,000	
92939U-AK-2	WEC ENERGY GROUP INC SR NT 4.75%26 4.750% 01/09/26		01/09/2023	Barclays Capital		599,304	600,000	
92939U-AM-8	WEC ENERGY GROUP INC SR GLBL NT5.6%26 5.600% 09/12/26		09/05/2023	BofA Securities Inc.		99,984	100,000	
29250N-BY-0	ENBRIDGE INC 6.200% 11/15/30	A.	11/06/2023	Morgan Stanley		199,660	200,000	
000000-00-0	MYTILINOS SA CONVERTIBLE AT 0.97 EUR 3.500% 02/10/25	B.	02/10/2023	Direct		5,338,230	5,338,230	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					41,996,093	42,190,230	14,748
2509999997	Total - Bonds - Part 3					911,471,297	931,876,894	6,738,798
2509999998	Total - Bonds - Part 5					47,322,302	47,868,999	497,536
2509999999	Total - Bonds					958,793,599	979,745,893	7,236,334
671168-11-6	ONX INC. ONX Homes Series A CNVT PREF		03/31/2023	Direct	1,885,191.000	4,000,000	0.00	
489398-70-1	KENNEDY-WILSON HOLDINGS INC		06/16/2023	Direct	5,000.000	1,023,715	0.00	
000000-00-0	KENNEDY-WILSON HOLDINGS INC 6% SER C CUMULATIVE VTG PREF		06/16/2023	Direct	5,000.000	2,986,741	0.00	
4319999999	Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred					8,010,457	XXX	
4509999997	Total - Preferred Stocks - Part 3					8,010,457	XXX	
4509999998	Total - Preferred Stocks - Part 5						XXX	
4509999999	Total - Preferred Stocks					8,010,457	XXX	
674599-10-5	OCCIDENTAL PETROLEUM CORP		03/17/2023	Various	234,232.000	13,931,761		
68634K-95-7	ORLA MINING LTD	A.	06/29/2023	Various	1,983,200.000	8,000,094		
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					21,931,855	XXX	
000000-00-0	JAB CONS PARTNERS JCP V USD CLASS A3 SHARES	D.	10/25/2023	Direct	1,845.000	1,740,000		
5029999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					1,740,000	XXX	
806456-45-0	OVOSTAR UNION NV	B.	09/13/2023	IPOPEMA Securities SA	600,946.000	9,803,900		
5919999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded					9,803,900	XXX	
L4483F-10-1	Grivalia Hospitality S.A. Class B	B.	03/29/2023	Direct	3,125,000.000	5,416,766		
671168-10-8	ONX INC. ONX Homes COM		03/31/2023	Conversion	235,664.000	499,989		
000000-00-0	FF MEADOW HOLDINGS LIMITED MEADOW FOODS	B.	11/27/2023	Direct	40,000,000.000	50,428,008		
Y7075*-10-8	POSEIDON CORP	B.	03/09/2023	Direct	715,325.000	10,968,381		
000000-00-0	RECIPE UNLIMITED CORP Class A	B.	03/17/2023	Stock Split	336,399.000			
5929999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					67,313,144	XXX	
5989999997	Total - Common Stocks - Part 3					100,788,899	XXX	
5989999998	Total - Common Stocks - Part 5						XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
5989999999. Total - Common Stocks						100,788,899	XXX	
5999999999. Total - Preferred and Common Stocks						108,799,356	XXX	
6009999999 - Totals						1,067,592,955	XXX	7,236,334

ANNUAL STATEMENT FOR THE YEAR 2023 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
912828-2A-7	UNITED STATES TREASURY NOTES 1.500% 08/15/26		03/08/2023	Goldman Sachs		42,777,766	47,350,000	42,603,902	42,896,913		208,977		208,977		43,105,889		(328,124)	(328,124)	398,289	08/15/2026
912828-3U-2	UNITED STATES TREASURY NOTES 2.375% 01/31/23		01/31/2023	Maturity		15,151,000	15,151,000	15,520,306	15,176,556	(25,556)		(25,556)		15,151,000				179,918	01/31/2023	
912828-6R-6	UNITED STATES TREASURY NOTES 2.250% 04/30/24		12/12/2023	Various		258,879,604	262,485,000	262,442,091	262,444,606		26,349		26,349		262,470,955		(3,591,351)	(3,591,351)	6,227,991	04/30/2024
91282C-AK-7	UNITED STATES TREASURY NOTES 0.125% 09/15/23		01/17/2023	HSBC		10,553,788	10,871,000	10,501,131	10,655,040		14,301		14,301		10,669,340		(115,553)	(115,553)	4,692	09/15/2023
912828-H5-6	UNITED STATES TREASURY NOTES 2.250% 11/15/25		03/03/2023	Nomura		18,778,125	20,000,000	19,095,313	19,176,662		48,272		48,272		19,224,935		(446,810)	(446,810)	137,983	11/15/2025
91282C-AK-7	UNITED STATES TREASURY NOTES 0.125% 09/15/23		09/15/2023	Maturity		1,810,000	1,810,000	1,748,418	1,774,043		35,957		35,957		1,810,000				2,263	09/15/2023
912828-U2-4	UNITED STATES TREASURY NOTES 2.000% 11/15/26		03/08/2023	J.P. Morgan		501,649	549,000	500,978	503,781		1,999		1,999		505,780		(4,131)	(4,131)	3,458	11/15/2026
91282C-AK-7	UNITED STATES TREASURY NOTES 0.125% 09/15/23		09/15/2023	Maturity		331,000	331,000	319,738	324,424		6,576		6,576		331,000				414	09/15/2023
912828-W4-8	UNITED STATES TREASURY NOTES 2.125% 02/29/24		04/05/2023	Various		103,399,455	105,623,000	107,279,758	106,552,474		(201,021)		(201,021)		106,351,453		(2,951,999)	(2,951,999)	1,328,920	02/29/2024
912828-X7-0	UNITED STATES TREASURY NOTES 2.000% 04/30/24		09/27/2023	Various		77,183,608	78,980,000	78,032,857	78,353,380		298,510		298,510		78,651,890		(1,468,282)	(1,468,282)	1,278,816	04/30/2024
912828-YQ-7	UNITED STATES TREASURY NOTES 1.625% 10/31/26		03/08/2023	J.P. Morgan		501,747	556,000	500,357	503,646		2,338		2,338		505,984		(4,237)	(4,237)	3,220	10/31/2026
91282C-AM-3	UNITED STATES TREASURY NOTES 0.250% 09/30/25		03/06/2023	Credit Suisse #0355		15,024,844	16,800,000	15,083,250	15,241,343		96,226		96,226		15,337,569		(312,726)	(312,726)	18,231	09/30/2025
91282C-AZ-4	UNITED STATES TREASURY NOTES 0.375% 11/30/25		05/10/2023	Various		41,181,794	46,170,000	41,484,466	41,897,717		289,594		289,594		42,187,311		(1,005,517)	(1,005,517)	51,094	11/30/2025
91282C-BH-3	UNITED STATES TREASURY NOTES 0.375% 01/31/26		09/27/2023	Societe Generale S.A.		1,346,953	1,500,000	1,319,883	1,333,071		38,268		38,268		1,371,339		(24,386)	(24,386)	6,527	01/31/2026
91282C-BV-2	UNITED STATES TREASURY NOTES 0.875% 04/15/24		11/27/2023	Various		68,300,657	71,000,000	68,839,492	69,656,830		398,544		398,544		70,055,374		(1,754,717)	(1,754,717)	159,422	04/15/2024
91282C-CZ-2	UNITED STATES TREASURY NOTES 0.250% 09/30/26		03/08/2023	J.P. Morgan		503,792	573,000	500,815	505,173		3,074		3,074		508,247		(4,454)	(4,454)	2,204	09/30/2026
91282C-DA-6	UNITED STATES TREASURY NOTES 0.375% 09/30/23		09/30/2023	Maturity		4,321,000	4,321,000	4,187,319	4,235,074		85,926		85,926		4,321,000				10,803	09/30/2023
91282C-DD-0	UNITED STATES TREASURY NOTES 0.375% 10/31/23		05/10/2023	J.P. Morgan		4,621,842	4,722,000	4,675,804	4,700,181		9,419		9,419		4,709,600		(87,758)	(87,758)	9,383	10/31/2023
91282C-DD-0	UNITED STATES TREASURY NOTES 0.375% 10/31/23		10/31/2023	Maturity		3,683,000	3,683,000	3,646,969	3,665,982		17,018		17,018		3,683,000				13,811	10/31/2023
91282C-DG-3	UNITED STATES TREASURY NOTES 1.125% 10/31/26		03/08/2023	J.P. Morgan		2,822,127	3,188,000	2,811,433	2,833,857		15,820		15,820		2,849,677		(27,549)	(27,549)	12,781	10/31/2026
91282C-EK-3	UNITED STATES TREASURY NOTES 2.500% 04/30/24		09/27/2023	Various		125,349,250	128,065,000	127,534,372	127,708,623		151,781		151,781		127,860,404		(2,511,154)	(2,511,154)	2,377,515	04/30/2024
91282C-FK-2	UNITED STATES TREASURY NOTES 3.500% 09/15/25		03/08/2023	Various		3,866,420	3,991,000	3,892,952	3,901,262		5,662		5,662		3,906,924		(40,504)	(40,504)	66,886	09/15/2025
91282C-FM-8	UNITED STATES TREASURY NOTES 4.125% 09/30/27		07/26/2023	BofA Securities Inc.		296,219	298,000	299,282	299,225		(137)		(137)		299,088		(2,869)	(2,869)	10,244	09/30/2027
91282C-GP-0	UNITED STATES TREASURY NOTES 4.000% 02/29/28		03/08/2023	BofA Securities Inc.		5,493,875	5,610,000	5,531,329				8,543	8,543				(45,996)	(45,996)	137,878	02/29/2028
010999999	Subtotal - Bonds - U.S. Governments					806,679,513	833,627,000	818,352,215	814,339,863		1,536,440		1,536,440		815,867,759		(14,728,120)	(14,728,120)	12,442,743	XXX
P8T60M-DK-6	NOTA DO TESOURO NACIONAL BNTNF 10% 01/01/2025 JJ01 10.000% 01/01/25	B	04/26/2023	Citigroup Capital Markets		15,878,029	16,304	15,920,477	14,836,664	777,325	(27,268)		750,057	226,196	16,363,157	550,241	(485,128)	65,113	1,223,734	01/01/2025
030999999	Subtotal - Bonds - All Other Governments					15,878,029	16,304	15,920,477	14,836,664	777,325	(27,268)		750,057	226,196	16,363,157	550,241	(485,128)	65,113	1,223,734	XXX
70914P-P6-3	COMMONWEALTH OF PENNSYLVANIA 5.000% 07/15/23		07/15/2023	Maturity		5,000,000	5,000,000	5,256,050	5,043,600		(43,600)		(43,600)		5,000,000				250,000	07/15/2023
050999999	Subtotal - Bonds - U.S. States, Territories and Possessions					5,000,000	5,000,000	5,256,050	5,043,600		(43,600)		(43,600)		5,000,000				250,000	XXX

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ANNUAL STATEMENT FOR THE YEAR 2023 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	
150890-AR-5	CELANESE US HOLDINGS LLC SR NT 5.9%24 5.900% 07/05/24		.01/10/2023	Barclays Capital US Bancorp Investments Inc.	300,501	300,000	300,000	299,961	299,965						299,966		535	535	8,703	07/05/2024	
233331-BD-8	DTE ENERGY CO 4.220% 11/01/24 GE HEALTHCARE TECHNOLOGIES INC SR 144A NT5.6%25 5.600% 11/15/25		.01/11/2023	Conversion	148,232	150,000	150,011	150,009	150,009						150,009		(1,778)	(1,778)	1,248	11/01/2024	
36267V-AC-7	NEXTERA ENERGY CAP HLDGS INC 4.200% 06/20/24		.06/08/2023	Various	299,447	300,000	299,337	299,359	299,359		.88		.88		299,447				8,073	11/15/2025	
65339K-CF-5	Westaim Corp/The 5% SUBORDINATE PFD MAY 26.2116	B	.11/21/2023	Direct	10,197,522	10,300,000	10,299,794	10,299,820	10,299,820		106		106		10,299,925		(102,403)	(102,403)	390,402	06/20/2024	
956909-AA-3		B	.07/17/2023	Direct	3,797,228	500,000	2,798,468	2,124,433	2,124,433	660,507			660,507	13,528	2,865,733	67,265	931,495	998,760	148,676		
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					14,742,929	11,550,000	13,847,571	13,173,586	660,507	194		660,701	13,528	13,915,080	67,265	827,849	895,114	557,102	XXX	
2509999997	Total - Bonds - Part 4					842,300,471	850,193,304	853,376,313	847,393,713	1,437,832	1,465,766		2,903,598	239,724	851,145,996	617,506	(14,385,399)	(13,767,893)	14,473,579	XXX	
2509999998	Total - Bonds - Part 5					46,663,254	47,868,999	47,322,302	47,286		70,286		70,286		47,392,589		(729,336)	(729,336)	1,108,880	XXX	
2509999999	Total - Bonds					888,963,725	898,062,303	900,698,615	847,393,713	1,437,832	1,536,052		2,973,884	239,724	898,538,585	617,506	(15,114,735)	(14,497,229)	15,582,459	XXX	
000000-00-0	KENNEDY-WILSON HOLDINGS INC		.06/16/2023	Direct	5,000,000		0.00										(1,023,715)	(1,023,715)			
4029999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						XXX										(1,023,715)	(1,023,715)		XXX	
4509999997	Total - Preferred Stocks - Part 4						XXX										(1,023,715)	(1,023,715)		XXX	
4509999998	Total - Preferred Stocks - Part 5						XXX													XXX	
4509999999	Total - Preferred Stocks						XXX										(1,023,715)	(1,023,715)		XXX	
060505-10-4	BANK OF AMERICA CORP COM		.04/10/2023	JP Morgan Bank BMO Capital Markets (Equity)	628,000,000	17,531,798	20,000,356	20,793,080	20,793,080	(792,724)			(792,724)		20,000,356		(2,468,557)	(2,468,557)	138,160		
458140-10-0	INTEL CORP COM		.10/27/2023	Zenith National Insurance 3310	225,000,000	7,993,466	10,002,915	5,944,500	5,944,500	4,058,415			4,058,415		10,002,915		(2,009,449)	(2,009,449)	138,375		
674599-10-5	OCCIDENTAL PETROLEUM CORP		.11/28/2023	Direct	250,543,000	15,000,009	14,381,338	14,381,338	14,381,338						14,381,338		618,672	618,672			
76117W-10-9	RESOLUTE FOREST PRODUCTS INC		.03/01/2023	Direct JonesTrading DTC # 5040	8,281,136,000	181,522,501	17,390,386	178,789,726	178,789,726	(161,399,341)			(161,399,341)		17,390,386		164,132,116	164,132,116			
203485-10-7	BAY COMMUNITY BANCORP COM SER A		.02/06/2023	Direct	8,000,000	77,917	32,000	71,680	71,680	(39,680)			(39,680)		32,000		45,917	45,917			
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					222,125,692	XXX	61,806,995	219,980,324	(158,173,331)			(158,173,331)		61,806,995		160,318,699	160,318,699	276,535	XXX	
671168-10-8	ONX INC. ONX Homes COM		.03/31/2023	Direct	235,644,000	499,989		499,989	499,989	(499,989)			(499,989)				499,989	499,989			
000000-00-0	JAB CONS PARTNERS JCP V USD CLASS A3 SHARES	D	.09/01/2023	Direct	1,180,000																
5029999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					499,989	XXX		499,989	(499,989)			(499,989)					499,989	499,989		XXX
858522-95-6	STELCO HOLDINGS INC	B	.05/23/2023	Return of Capital	0.000	537,218		537,218	42,017,030												
5919999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded					537,218	XXX	537,218	42,017,030												XXX
06448*-10-4	Peak Achievement Athletics Inc CLASS A VOTING Restricted	A	.12/15/2023	Return of Capital	0.000	1,210,608		1,210,608	1,210,608						1,210,608						
5929999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					1,210,608	XXX	1,210,608	1,210,608						1,210,608						XXX
5989999997	Total - Common Stocks - Part 4					224,373,507	XXX	63,554,821	263,707,951	(158,673,321)			(158,673,321)		63,017,603		160,818,688	160,818,688	276,535	XXX	
5989999998	Total - Common Stocks - Part 5						XXX														XXX
5989999999	Total - Common Stocks					224,373,507	XXX	63,554,821	263,707,951	(158,673,321)			(158,673,321)		63,017,603		160,818,688	160,818,688	276,535	XXX	
5999999999	Total - Preferred and Common Stocks					224,373,507	XXX	63,554,821	263,707,951	(158,673,321)			(158,673,321)		63,017,603		159,794,973	159,794,973	276,535	XXX	
6009999999	Totals					1,113,337,233	XXX	964,253,436	1,111,101,664	(157,235,489)	1,536,052		(155,699,437)	239,724	961,556,188	617,506	144,680,238	145,297,744	15,858,994	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2023 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 Value (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	
91282C-FH-9	UNITED STATES TREASURY NOTES 3.125%08/31/27 3.125% 08/31/27		08/04/2023	Wells Fargo Securities, LLC	11/30/2023	Citigroup Capital Markets	10,309,000	9,859,592	9,858,787	9,892,324		32,732		32,732			(33,537)	(33,537)	242,502	140,068	
91282B-5Z-9	UNITED STATES TREASURY NOTES 2.500%		01/17/2023	J.P. Morgan	04/05/2023	Morgan Stanley	7,864,000	7,694,433	7,733,138	7,729,239		34,867		34,867			3,899	3,899	133,601	91,355	
91282B-5Z-9	UNITED STATES TREASURY NOTES 2.500%		01/17/2023	J.P. Morgan	12/19/2023	Nomura	1,300,000	1,271,969	1,295,785	1,296,873		24,904		24,904			(1,088)	(1,088)	45,041	15,102	
91282C-GX-3	UNITED STATES TREASURY NOTES 3.875%04/30/25 3.875% 04/30/25		05/10/2023	Various	07/26/2023	State Street Global Markets	160,000	159,759	156,913	159,786		27		27			(2,874)	(2,874)	1,550	175	
91282C-BP-5	UNITED STATES TREASURY NOTES 1.125%		07/28/2023	Nomura	12/04/2023	Morgan Stanley	570,000	496,412	500,798	501,537		5,125		5,125			(739)	(739)	4,897	2,666	
91282C-FL-0	UNITED STATES TREASURY NOTES 3.875%		09/30/29	Nomura	12/19/2023	Citigroup Capital Markets	790,000	758,061	786,451	759,122		1,061		1,061			27,330	27,330	22,081	15,139	
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875%		01/15/26	HSBC	05/09/2023	HSBC	2,026,572	2,042,800	2,031,401	2,042,302		(499)		(499)			(10,901)	(10,901)	24,947	17,572	
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875%		01/15/26	HSBC	09/27/2023	Nomura	9,021,328	9,093,570	8,792,624	9,081,871		(11,759)		(11,759)			(289,248)	(289,248)	246,033	78,220	
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875%		01/15/26	Nomura	05/09/2023	HSBC	2,618,845	2,638,384	2,625,085	2,637,786		(598)		(598)			(12,701)	(12,701)	32,238	22,707	
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875%		01/15/26	Nomura	09/27/2023	Nomura	11,657,843	11,744,822	11,362,299	11,730,771		(14,051)		(14,051)			(368,472)	(368,472)	317,938	101,080	
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875%		01/15/26	J.P. Morgan	05/09/2023	HSBC	284,583	286,618	285,261	286,555		(62)		(62)			(1,294)	(1,294)	3,503	2,468	
91282C-GE-5	UNITED STATES TREASURY NOTES 3.875%		01/15/26	J.P. Morgan	09/27/2023	Nomura	1,266,828	1,275,882	1,234,712	1,274,423		(1,461)		(1,461)			(39,711)	(39,711)	34,549	10,984	
0109999999. Subtotal - Bonds - U.S. Governments							47,868,999	47,322,302	46,663,254	47,392,589		70,286		70,286			(729,336)	(729,336)	1,108,880	497,536	
2509999998. Total - Bonds							47,868,999	47,322,302	46,663,254	47,392,589		70,286		70,286			(729,336)	(729,336)	1,108,880	497,536	
4509999998. Total - Preferred Stocks																					
5989999998. Total - Common Stocks																					
5999999999. Total - Preferred and Common Stocks																					
6009999999 - Totals								47,322,302	46,663,254	47,392,589		70,286		70,286			(729,336)	(729,336)	1,108,880	497,536	

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ANNUAL STATEMENT FOR THE YEAR 2023 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
Y0436Q-16-6	Atlas Corp	C				9,554,862			400,000,000	3.3
671168-11-6	QNX INC. QNX Homes Series A QNVT PREF					9,000,000			4,241,634,000	4.1
0899999. Subtotal - Preferred Stock - Other Affiliates						18,554,862			XXX	XXX
0999999. Total Preferred Stocks						18,554,862			XXX	XXX
71416F-10-5	ZENITH OF NEVADA, INC.				8B111	1,291			0.140	100.0
98935F-10-0	Zenith Captive Insurance Co				8B111	320,375			25,000,000	100.0
98937F-10-8	ZENITH INSURANCE MGT SVCS INC				8B111				10,000,000	100.0
303897-2*-2	FAIRFAX INDIA HOLDINGS CORPORA	A			8B111	29,142,199	213,684		1,412,750,000	1.0
V4192F-11-0	HWIC ASIA FUND Class C	D			8B111	9,223,662			378,592,000	19.6
V4192F-13-6	HWIC ASIA FUND Class H	D			8B111	4,360,410			50,000,000	1.3
V4192F-15-1	HWIC ASIA FUND Class J	D			8B111	11,661,671			180,006,000	27.9
C8838*-10-8	BOAT ROCKER MEDIA INC	B			8B111	4,773,682			5,035,662,000	8.9
C9294*-10-3	2018296 ALBERTA ULC (MOSIAC CAPITAL)	B			8B111	3,657,792			5,000,000,000	5.0
C6448*-10-4	Peak Achievement Athletics Inc CLASS A VOTING Restricted	A			8B111	8,614,408			13,480,778,000	2.8
42328X-20-3	HELIOS FAIRFAX PARTNERS CORP. MULTI VOTING restricted	A			8B111	10,482,231	15,845		4,614,116,000	4.3
N07922-10-2	ASTARTA HOLDING NV	B			8B111	6,417,762	(3,289)		818,408,000	3.3
30957Q-95-3	FARMERS EDGE COMMON STOCK	A			8B111				1,459,961,000	3.5
269279-60-0	EXCO RESOURCES INC NEW COMMON(POST RESTRUCTURING)	C			8B111	10,374,687	199,652		591,356,000	1.2
000000-00-0	RECIPE UNLIMITED CORP (Cara) Multi Voting share restricted	B			8B111	11,790,502	(4,585,406)		1,461,819,000	2.5
Y7075*-10-8	POSEIDON CORP	C			8B111	51,459,134	(1,377,819)		3,603,830,000	1.2
001264-2*-0	AGT Food and Ingredients Inc. Amalco Class A	B			8B111				555,556,000	3.1
L4483F-10-1	Grivalia Hospitality S.A. Class B	B			8B111	12,042,617	(305,974)		7,269,736,000	1.8
858522-95-6	STELCO HOLDINGS INC	B			8B111	38,577,576	(930,189)		1,726,900,000	3.1
671168-10-8	QNX INC.				8B111	436,064	(36,966)		235,644,000	3.0
000000-00-0	OVOSTAR UNION NV	B			8B111	9,944,588			600,946,000	10.0
000000-00-0	FF FF MEADOW HOLDINGS LIMITED	B			8B111	50,428,008			40,000,000,000	20.3
1799999. Subtotal - Common Stock - Other Affiliates						273,708,657	(6,810,462)		XXX	XXX
1899999. Total Common Stocks						273,708,657	(6,810,462)		XXX	XXX
1999999 - Totals						292,263,519	(6,810,462)		XXX	XXX

1. Total amount of goodwill nonadmitted \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE ZENITH INSURANCE COMPANY AND ITS AFFILIATED PROPERTY AND CASUALTY INSURER

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 2023 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
UNITED STATES TREASURY T-BILL			12/29/2023	Nomura	05/16/2024	29,425					30,000	29,425			5.107	5.280	MAT		
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						29,425					30,000	29,425			XXX	XXX	XXX		
0109999999. Total - U.S. Government Bonds						29,425					30,000	29,425			XXX	XXX	XXX		
0309999999. Total - All Other Government Bonds															XXX	XXX	XXX		
0509999999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
0709999999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
0909999999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
1309999999. Total - Hybrid Securities															XXX	XXX	XXX		
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
1909999999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
2419999999. Total - Issuer Obligations						29,425					30,000	29,425			XXX	XXX	XXX		
2429999999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
2439999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
2449999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
2459999999. Total - SVO Identified Funds															XXX	XXX	XXX		
2469999999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
2479999999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
2509999999. Total Bonds						29,425					30,000	29,425			XXX	XXX	XXX		
7109999999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
7709999999 - Totals						29,425					XXX	29,425			XXX	XXX	XXX		

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 29,425 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 2023 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		
CITIBANK NA N Y	DECREASING VALUE IN THE S&P 500 INDEX	N/A	Equity/Index	CITIBANK	08/10/2023	08/12/2024	1	49,999,545	4491.515		2,689,975		1,125,234		1,125,234	(1,564,742)							0/0																	
CITIBANK NA N Y	DECREASING VALUE IN THE S&P 500 INDEX	N/A	Equity/Index	CITIBANK	11/13/2023	08/12/2024	1	46,534,123	4164.5		1,352,054		631,943		631,943	(720,111)							0/0																	
CITIBANK NA N Y	DECREASING VALUE IN THE S&P 500 INDEX	N/A	Equity/Index	CITIBANK	11/13/2023	08/12/2024	1	27,824,711	4139.35		779,752		364,264		364,264	(415,488)							0/0																	
CPI LINKED DERIVATIVE CONTRACT Matures 03/11/2024 DBIUS24306	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	DEUTSCHE BANK	03/07/2014	03/11/2024	1	1,000,000,000	233.0490000		2,800,000					(24)						0/0																		
CPI LINKED DERIVATIVE CONTRACT Matures 10/07/2024 Strike 0.5% CBI0USD52A	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK	10/02/2014	10/07/2024	1	1,530,000,000	238.2500000		5,202,000					(1,436)						0/0																		
CPI LINKED DERIVATIVE CONTRACT Matures 09/15/2024 CBIEU24313	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK	03/13/2014	09/15/2024	1	552,327,508	100.630000		3,189,056					(87,347)	87,347					0/0																		
0379999999. Subtotal - Purchased Options - Other - Put Options														XXX																				XXX	XXX					
Kennedy- Wilson		N/A	N/A	Kennedy- Wilson	03/08/2022	03/08/2029	1	4,999,993	833.333		23		134,143		134,143	(221,226)							0/0																	
Kennedy- Wilson		N/A	N/A	Kennedy- Wilson	06/16/2023	06/04/2030	1	5,000,007	16.21		989,543		296,051		296,051	(693,492)							0/0																	
0419999999. Subtotal - Purchased Options - Other - Other														XXX																					XXX	XXX				
0429999999. Subtotal - Purchased Options - Other														XXX																							XXX	XXX		
0439999999. Total Purchased Options - Call Options and Warrants														XXX																							XXX	XXX		
0449999999. Total Purchased Options - Put Options														XXX																								XXX	XXX	
0459999999. Total Purchased Options - Caps														XXX																									XXX	XXX
0469999999. Total Purchased Options - Floors														XXX																									XXX	XXX
0479999999. Total Purchased Options - Collars														XXX																									XXX	XXX
0489999999. Total Purchased Options - Other														XXX																									XXX	XXX
0499999999. Total Purchased Options														XXX																									XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																									XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																									XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other														XXX																									XXX	XXX
0779999999. Subtotal - Written Options - Replications														XXX																									XXX	XXX
0849999999. Subtotal - Written Options - Income Generation														XXX																									XXX	XXX
0919999999. Subtotal - Written Options - Other														XXX																									XXX	XXX
0929999999. Total Written Options - Call Options and Warrants														XXX																									XXX	XXX
0939999999. Total Written Options - Put Options														XXX																									XXX	XXX
0949999999. Total Written Options - Caps														XXX																									XXX	XXX
0959999999. Total Written Options - Floors														XXX																									XXX	XXX
0969999999. Total Written Options - Collars														XXX																									XXX	XXX
0979999999. Total Written Options - Other														XXX																									XXX	XXX
0989999999. Total Written Options														XXX																									XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																									XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																									XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other														XXX																									XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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)
1229999999	Subtotal - Swaps - Replication																					
1289999999	Subtotal - Swaps - Income Generation																					
1349999999	Subtotal - Swaps - Other																					
1359999999	Total Swaps - Interest Rate																					
1369999999	Total Swaps - Credit Default																					
1379999999	Total Swaps - Foreign Exchange																					
1389999999	Total Swaps - Total Return																					
1399999999	Total Swaps - Other																					
1409999999	Total Swaps																					
Long: U.S. Dollar				BANK OF NEW YORK																		
Short: Canadian Dollar				MELLON	11/29/2023	03/05/2024	1	78,416,502	1.357				(2,219,008)		(2,219,008)		(2,219,008)			161,889		0/0
Long: U.S. Dollar				BANK OF NEW YORK																		
Short: EURO				MELLON	11/29/2023	03/05/2024	1	22,534,962	0.907569				(57,324)		(57,324)		(57,324)			47,756		0/0
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)
(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 2023 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																					XXX				
021999999	Subtotal - Purchased Options - Hedging Other																	XXX																					XXX				
028999999	Subtotal - Purchased Options - Replications																	XXX																						XXX			
035999999	Subtotal - Purchased Options - Income Generation																	XXX																							XXX		
CITIBANK NA N Y 542507973	DECREASING VALUE IN THE S&P 500 INDEX	N/A	Equity/Index	CITIBANK	E570DZIZ7FF32TIEFA76	08/10/2023	02/12/2024	11/13/2023	SALE	50,000,007	4474.674	1,885,000	1,352,054								(532,946)				0/0																		
CITIBANK NA N Y 543042851	DECREASING VALUE IN THE S&P 500 INDEX	N/A	Equity/Index	CITIBANK	E570DZIZ7FF32TIEFA76	08/11/2023	02/12/2024	11/13/2023	SALE	30,000,239	4462.993	1,104,009	779,752								(324,257)				0/0																		
CITIBANK NA N Y 543042851	CONTRACT Matures 01/24/2023																																										
CBIDEV0022	DECREASING PRICE LEVELS IN THE ECONOMY	N/A	(a)	CITIBANK	E570DZIZ7FF32TIEFA76	01/22/2013	01/24/2023	01/24/2023	MATURITY	200,000,000	231.3170000	800,000	800,000					800,000			(800,000)				0/0																		
037999999	Subtotal - Purchased Options - Other - Put Options																	XXX	800,000																	XXX							
ATLAS CORP WTS STK 13 MAT APRIL 30 2026		N/A	N/A	Atlas Corp	5493007Z8Q1H45KT7W98	04/30/2021	04/30/2026	01/12/2023	SALE	8,070,062	13.0000		1,446,403					(1,466,976)			1,446,403				0/0																		
ATLAS CORP WTS STK 13.71 JUNE 11 2026		N/A	N/A	Atlas Corp	5493007Z8Q1H45KT7W98	06/11/2021	06/11/2026	01/12/2023	SALE	456,995	13.7100	133,332	53,999					77,189			(79,333)				0/0																		
041999999	Subtotal - Purchased Options - Other - Other																	XXX	133,332																XXX								
042999999	Subtotal - Purchased Options - Other																	XXX	933,332	2,989,009	3,632,209								1,367,071							XXX							
043999999	Total Purchased Options - Call Options and Warrants																	XXX																		XXX							
044999999	Total Purchased Options - Put Options																	XXX	800,000	2,989,009	2,131,806								(1,657,203)								XXX						
045999999	Total Purchased Options - Caps																	XXX																			XXX						
046999999	Total Purchased Options - Floors																	XXX																				XXX					
047999999	Total Purchased Options - Collars																	XXX																				XXX					
048999999	Total Purchased Options - Other																	XXX	133,332										(1,389,786)										XXX				
049999999	Total Purchased Options																	XXX	933,332	2,989,009	3,632,209								(589,786)										XXX				
056999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX																					XXX				
063999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX																					XXX				
070999999	Subtotal - Written Options - Hedging Other																	XXX																					XXX				
077999999	Subtotal - Written Options - Replications																	XXX																						XXX			
084999999	Subtotal - Written Options - Income Generation																	XXX																						XXX			
091999999	Subtotal - Written Options - Other																	XXX																							XXX		
092999999	Total Written Options - Call Options and Warrants																	XXX																							XXX		
093999999	Total Written Options - Put Options																	XXX																							XXX		
094999999	Total Written Options - Caps																	XXX																							XXX		
095999999	Total Written Options - Floors																	XXX																							XXX		
096999999	Total Written Options - Collars																	XXX																							XXX		
097999999	Total Written Options - Other																	XXX																							XXX		
098999999	Total Written Options																	XXX																							XXX		
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX																							XXX		
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX																								XXX	
116999999	Subtotal - Swaps - Hedging Other																	XXX																								XXX	
122999999	Subtotal - Swaps - Replication																	XXX																								XXX	
128999999	Subtotal - Swaps - Income Generation																	XXX																								XXX	
134999999	Subtotal - Swaps - Other																	XXX																								XXX	
135999999	Total Swaps - Interest Rate																	XXX																								XXX	
136999999	Total Swaps - Credit Default																	XXX																									XXX
137999999	Total Swaps - Foreign Exchange																	XXX																	(154,756)							XXX	
138999999	Total Swaps - Total Return																	XXX																									XXX
139999999	Total Swaps - Other																	XXX																								XXX	
140999999	Total Swaps																	XXX																								XXX	
Long: U.S. Dollar Short: EURO		N/A	Currency	BANK OF NEW YORK MELLON	WFLPEPC7FZKENR2V188	01/05/2023	02/24/2023	02/24/2023	Maturity	5,282,350	0.946548		(44,980)								(44,980)																						
Long: U.S. Dollar Short: Canadian Dollar		N/A	Currency	BANK OF NEW YORK MELLON	WFLPEPC7FZKENR2V188	12/13/2022	02/28/2023	02/28/2023	Maturity	82,814,633	1.352418		243,120						(154,756)			243,120																					
Long: U.S. Dollar Short: EURO		N/A	Currency	BANK OF NEW YORK MELLON	WFLPEPC7FZKENR2V188	02/21/2023	05/25/2023	05/25/2023	Maturity	7,496,860	0.933724		(4,999)								(4,999)																						
Long: U.S. Dollar Short: EURO		N/A	Currency	BANK OF NEW YORK MELLON	WFLPEPC7FZKENR2V188	03/27/2023	05/25/2023	05/25/2023	Maturity	5,411,850	0.923898		(3,571)								(3,571)																						

ANNUAL STATEMENT FOR THE YEAR 2023 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:				BANK OF NEW YORK																				
Canadian Dollar		N/A	Currency	MELLON	02/27/2023	05/30/2023	05/30/2023	Maturity	1	79,413,990	1.354925			313,791							313,791			
Long: U.S. Dollar Short:				BANK OF NEW YORK																				
Canadian Dollar		N/A	Currency	MELLON	05/30/2023	08/31/2023	08/31/2023	Maturity	1	75,151,408	1.357260			127,963							127,963			
Long: U.S. Dollar Short:				BANK OF NEW YORK																				
EURO		N/A	Currency	MELLON	05/23/2023	08/31/2023	08/31/2023	Maturity	1	19,912,664	0.924035			(21,896)							(21,896)			
Long: U.S. Dollar Short:				BANK OF NEW YORK																				
Canadian Dollar		N/A	Currency	MELLON	08/29/2023	12/01/2023	12/01/2023	Maturity	1	84,176,572	1.357860			70,612							70,612			
Long: U.S. Dollar Short:				BANK OF NEW YORK																				
EURO		N/A	Currency	MELLON	08/29/2023	12/01/2023	12/01/2023	Maturity	1	22,961,020	0.918949			(192,010)							(192,010)			
146999999. Subtotal - Forwards - Other														488,030		XXX	(154,756)		488,030			XXX		
147999999. Subtotal - Forwards														488,030		XXX	(154,756)		488,030			XXX		
150999999. Subtotal - SSAP No. 108 Adjustments																XXX						XXX		
168999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																XXX						XXX		
169999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																XXX						XXX		
170999999. Subtotal - Hedging Other																XXX						XXX		
171999999. Subtotal - Replication																XXX						XXX		
172999999. Subtotal - Income Generation																XXX						XXX		
173999999. Subtotal - Other																XXX	(589,786)	(154,756)	197,898			XXX		
174999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														933,332	2,989,009	4,120,239						XXX		
175999999. Subtotal - Totals														933,332	2,989,009	4,120,239						XXX		

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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 2023 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)
CITIBANK	Cash	E570DZVZ7FF32TWEFA76	Cash	2,110,000	2,110,000	XXX		V
0299999999 - Total				2,110,000	2,110,000	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 2023 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
	UNITED STATES TREASURY T-BILL		12/27/2023	5.232	01/11/2024	1,857,295		1,080
	UNITED STATES TREASURY T-BILL		12/29/2023	5.258	01/11/2024	1,148,488		
	UNITED STATES TREASURY T-BILL		12/21/2023	5.261	02/01/2024	5,356,587		7,828
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					8,362,370		8,908
0109999999	Total - U.S. Government Bonds					8,362,370		8,908
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations					8,362,370		8,908
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds					8,362,370		8,908
	BlackRock Treasury Trust Fund (TTTXX)		12/29/2023	5.248		40,631,685	164,910	987,676
8309999999	Subtotal - All Other Money Market Mutual Funds					40,631,685	164,910	987,676
8609999999	Total Cash Equivalents					48,994,055	164,910	996,584

E28

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1A ..\$	8,362,370	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 2023 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	B Workers compensation			114,081	114,674
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA	B Multiple	6,230,709	6,261,881	699,017,288	710,061,851
6. Colorado	CO					
7. Connecticut	CT	B Workers compensation			1,112,372	1,105,301
8. Delaware	DE	B Workers compensation			253,808	251,454
9. District of Columbia	DC					
10. Florida	FL	B Workers compensation			1,166,634	1,226,921
11. Georgia	GA	B Workers compensation			211,256	215,415
12. Hawaii	HI					
13. Idaho	ID	B Workers compensation			179,132	177,387
14. Illinois	IL	B Workers compensation			32,435,033	32,595,260
15. Indiana	IN	B Workers compensation			258,863	256,404
16. Iowa	IA					
17. Kansas	KS	B Workers compensation			2,032,506	2,019,586
18. Kentucky	KY	B Workers compensation			112,527	111,434
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD	B Workers compensation			3,372,999	3,402,139
22. Massachusetts	MA	B Multiple	144,624	152,098	68,455	71,993
23. Michigan	MI	B Workers compensation			788,436	822,019
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE	B Workers compensation			529,294	541,050
29. Nevada	NV	B Multiple	446,562	442,210	225,795	223,587
30. New Hampshire	NH	B Statutory deposit	484,996	492,100		
31. New Jersey	NJ					
32. New Mexico	NM	B Workers compensation			2,991,245	3,044,087
33. New York	NY	B Workers compensation			2,579,801	2,554,492
34. North Carolina	NC	B Statutory deposit	239,218	236,871	221,261	218,376
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR	B Multiple			1,500,604	1,508,406
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			556,979	550,644
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		126,840	125,271
59. Subtotal	XXX	XXX	7,546,109	7,585,160	749,855,209	761,197,751
DETAILS OF WRITE-INS						
5801. United States Department of Labor	B	Workers Compensation			126,840	125,271
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			126,840	125,271

ALPHABETICAL INDEX

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