



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF MARCH 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE

## PROASSURANCE INDEMNITY COMPANY, INC.

NAIC Group Code 02698 (Current Period) 02698 (Prior Period) NAIC Company Code 33391 Employer's ID Number 63-0720042

Organized under the Laws of Alabama State of Domicile or Port of Entry Alabama

Country of Domicile United States

Incorporated/Organized 10/01/1976 Commenced Business 04/15/1977

Statutory Home Office 100 BROOKWOOD PLACE (Street and Number) BIRMINGHAM, AL, USA 35209 (City or Town, State, Country and Zip Code)

Main Administrative Office 100 BROOKWOOD PLACE (Street and Number) BIRMINGHAM, AL, USA 35209 (City or Town, State, Country and Zip Code) 205-877-4400 (Area Code) (Telephone Number)

Mail Address PO BOX 590009 (Street and Number or P.O. Box) BIRMINGHAM, AL, USA 35259-0009 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 100 BROOKWOOD PLACE (Street and Number) BIRMINGHAM, AL, USA 35209 (City or Town, State, Country and Zip Code) 205-877-4400 (Area Code) (Telephone Number)

Internet Web Site Address www.proassurance.com

Statutory Statement Contact ELAINE MARIE SPARKS (Name) 615-301-1445 (Area Code) (Telephone Number) (Extension)  
615-324-9169 (Fax Number)

FinancialFilings@proassurance.com (E-Mail Address)

### OFFICERS

| Name                    | Title     | Name                   | Title     |
|-------------------------|-----------|------------------------|-----------|
| MICHAEL LEONARD BOGUSKI | PRESIDENT | KATHRYN ANNE NEVILLE   | SECRETARY |
| DANA SHANNON HENDRICKS  | TREASURER | EDWARD LEWIS RAND, JR. | CHAIRMAN  |

### OTHER OFFICERS

|                       |                       |                          |                          |
|-----------------------|-----------------------|--------------------------|--------------------------|
| STEVEN JAMES DAPKUS # | SENIOR VICE PRESIDENT | ROBERT DAVID FRANCIS     | EXECUTIVE VICE PRESIDENT |
| DARRYL KEITH THOMAS   | SENIOR VICE PRESIDENT | CRAIG GRANVILLE MUSGRAVE | SENIOR VICE PRESIDENT    |
| SHEPHERD MOTT TAPASAK | SENIOR VICE PRESIDENT | KAREN BANKS CARLILE      | SENIOR VICE PRESIDENT    |
| SOKOL BERISHA         | SENIOR VICE PRESIDENT | LAWRENCE KERRY COCHRAN   | VICE PRESIDENT           |
| PAMELA JOAN ROBERTSON | SENIOR VICE PRESIDENT | JOSEPH MICHAEL ROSENTHAL | SENIOR VICE PRESIDENT    |
| DENNIS ALLEN MEISEL   | SENIOR VICE PRESIDENT |                          |                          |

### DIRECTORS OR TRUSTEES

|                         |                       |                        |                      |
|-------------------------|-----------------------|------------------------|----------------------|
| MICHAEL LEONARD BOGUSKI | JEFFREY PATTON LIENBY | EDWARD LEWIS RAND, JR. | ROBERT DAVID FRANCIS |
|-------------------------|-----------------------|------------------------|----------------------|

State of Alabama

County of Jefferson ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Michael Leonard Boguski  
MICHAEL LEONARD BOGUSKI  
PRESIDENT

Kathryn Anne Neville  
KATHRYN ANNE NEVILLE  
SECRETARY

Dana Shannon Hendricks  
DANA SHANNON HENDRICKS  
TREASURER

a. Is this an original filing? Yes [X] No [ ]

Subscribed and sworn to before me this 9th day of May, 2023

b. If no:  
1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_

Jean H. Noojin  
JEAN H. NOOJIN  
Notary Public  
Alabama State at Large  
My Commission Expires April 22, 2025

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

ASSETS

|  | Current Statement Date |                         |   | 4<br>December 31<br>Prior Year Net<br>Admitted Assets |
|--|------------------------|-------------------------|---|---|
|  | 1<br>Assets            | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) |   |
| 1. Bonds .....   | 660,356,871            |                         | 660,356,871                               | 673,319,557   |
| 2. Stocks:   |                        |                         |   |   |
| 2.1 Preferred stocks .....   | 2,991,616              |                         | 2,991,616                                 | 2,991,523   |
| 2.2 Common stocks .....  | 3,913,010              |                         | 3,913,010                                 | 3,646,476   |
| 3. Mortgage loans on real estate:  |                        |                         |   |   |
| 3.1 First liens .....  |                        |                         |   |   |
| 3.2 Other than first liens .....   |                        |                         |   |   |
| 4. Real estate:  |                        |                         |   |   |
| 4.1 Properties occupied by the company (less<br>\$ .....0 encumbrances) .....  | 13,215,705             |                         | 13,215,705                                | 12,807,885  |
| 4.2 Properties held for the production of income<br>(less \$ .....0 encumbrances) .....  |                        |                         |   |   |
| 4.3 Properties held for sale (less<br>\$ .....0 encumbrances) .....  |                        |                         |   |   |
| 5. Cash (\$ .....3,428,112 ),<br>cash equivalents (\$ .....27,339,187 )<br>and short-term investments (\$ .....11,865,620 ) .....                            | 42,632,919             |                         | 42,632,919                                | 30,171,138  |
| 6. Contract loans (including \$ .....0 premium notes) .....  |                        |                         |   |   |
| 7. Derivatives .....   |                        |                         |   |   |
| 8. Other invested assets .....   | 101,282,904            |                         | 101,282,904                               | 106,189,143   |
| 9. Receivables for securities .....  | 1,210,000              |                         | 1,210,000                                 | 34,813  |
| 10. Securities lending reinvested collateral assets .....  |                        |                         |   |   |
| 11. Aggregate write-ins for invested assets .....  |                        |                         |   |   |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....  | 825,603,025            |                         | 825,603,025                               | 829,160,535   |
| 13. Title plants less \$ .....0 charged off (for Title insurers<br>only) .....   |                        |                         |   |   |
| 14. Investment income due and accrued .....  | 5,550,226              |                         | 5,550,226                                 | 5,110,870   |
| 15. Premiums and considerations:   |                        |                         |   |   |
| 15.1 Uncollected premiums and agents' balances in the course of<br>collection .....  | 18,158,730             | 858,450                 | 17,300,280                                | 6,922,338   |
| 15.2 Deferred premiums, agents' balances and installments booked but<br>deferred and not yet due (including \$ .....0 earned<br>but unbilled premiums) ..... | 25,827,072             |                         | 25,827,072                                | 31,697,251  |
| 15.3 Accrued retrospective premiums (\$ .....494,572 ) and<br>contracts subject to redetermination (\$ .....0 ) .....  | 494,572                | 49,457                  | 445,115                                   | 445,115   |
| 16. Reinsurance:   |                        |                         |   |   |
| 16.1 Amounts recoverable from reinsurers .....   | 2,480,410              |                         | 2,480,410                                 | 1,142,246   |
| 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 .....   | 2,551,917              |                         | 2,551,917                                 | 4,087,391   |
| 18.2 Net deferred tax asset .....  | 52,260,956             | 28,702,853              | 23,558,103                                | 21,385,019  |
| 19. Guaranty funds receivable or on deposit .....  |                        |                         |   |   |
| 20. Electronic data processing equipment and software .....  | 14,034,487             | 13,363,625              | 670,862                                   | 795,124   |
| 21. Furniture and equipment, including health care delivery assets<br>(\$ .....0 ) .....   | 1,045,411              | 1,045,411               |   |   |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....   |                        |                         |   |   |
| 23. Receivables from parent, subsidiaries and affiliates .....   | 5,100,425              |                         | 5,100,425                                 | 4,147,040   |
| 24. Health care (\$ .....0 ) and other amounts receivable .....  |                        |                         |   |   |
| 25. Aggregate write-ins for other-than-invested assets .....   | 58,938,597             | 1,602,949               | 57,335,648                                | 57,224,261  |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25) .....                                      | 1,012,045,828          | 45,622,745              | 966,423,083                               | 962,117,190   |
| 27. From Separate Accounts, Segregated Accounts and Protected<br>Cell Accounts .....   |                        |                         |   |   |
| 28. Total (Lines 26 and 27) .....  | 1,012,045,828          | 45,622,745              | 966,423,083                               | 962,117,190   |
| <b>DETAILS OF WRITE-INS</b>  |                        |                         |   |   |
| 1101. ....   |                        |                         |   |   |
| 1102. ....   |                        |                         |   |   |
| 1103. ....   |                        |                         |   |   |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....  |                        |                         |   |   |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....   |                        |                         |   |   |
| 2501. Prepaid Expenses .....   | 1,602,949              | 1,602,949               |   |   |
| 2502. Cash Surrender Value of Business Owned Life Insurance .....  | 55,868,284             |                         | 55,868,284                                | 55,495,554  |
| 2503. State Premium Tax Recoverable .....  | 787,856                |                         | 787,856                                   | 764,399   |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....  | 679,508                |                         | 679,508                                   | 964,308   |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....   | 58,938,597             | 1,602,949               | 57,335,648                                | 57,224,261  |

**LIABILITIES, SURPLUS AND OTHER FUNDS**

|  | 1<br>Current<br>Statement Date | 2<br>December 31,<br>Prior Year |
|--|--------------------------------|---------------------------------|
| 1. Losses (current accident year \$ .....20,885,821 ) .....  | 331,047,005                    | 333,502,375                     |
| 2. Reinsurance payable on paid losses and loss adjustment expenses .....   | 203,670                        | 1,925,499                       |
| 3. Loss adjustment expenses .....  | 266,039,145                    | 261,370,855                     |
| 4. Commissions payable, contingent commissions and other similar charges .....   | 1,063,038                      | 1,464,619                       |
| 5. Other expenses (excluding taxes, licenses and fees) .....   | 396,768                        | 4,018,314                       |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....   | 174,230                        | 94,333                          |
| 7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....  |                                |                                 |
| 7.2 Net deferred tax liability .....   |                                |                                 |
| 8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....   |                                |                                 |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....5,582,374 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act) ..... | 91,041,889                     | 89,888,438                      |
| 10. Advance premium .....  | 2,538,770                      | 2,901,880                       |
| 11. Dividends declared and unpaid:   |                                |                                 |
| 11.1 Stockholders .....  |                                |                                 |
| 11.2 Policyholders .....   |                                |                                 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) .....   | (190,153)                      | 3,073,399                       |
| 13. Funds held by company under reinsurance treaties .....   | 67,000                         | 67,000                          |
| 14. Amounts withheld or retained by company for account of others .....  | 8,834                          | 6,797                           |
| 15. Remittances and items not allocated .....  |                                |                                 |
| 16. Provision for reinsurance (including \$ .....0 certified) .....  | 4,911,000                      | 8,636,000                       |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates .....  |                                |                                 |
| 18. Drafts outstanding .....   |                                |                                 |
| 19. Payable to parent, subsidiaries and affiliates .....   | 6,001,278                      | 3,118,563                       |
| 20. Derivatives .....  |                                |                                 |
| 21. Payable for securities .....   | 1,663,341                      | 176,641                         |
| 22. Payable for securities lending .....   |                                |                                 |
| 23. Liability for amounts held under uninsured plans .....   |                                |                                 |
| 24. Capital notes \$ .....0 and interest thereon \$ .....0 .....   |                                |                                 |
| 25. Aggregate write-ins for liabilities .....  |                                |                                 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....  | 704,965,815                    | 710,244,713                     |
| 27. Protected cell liabilities .....   |                                |                                 |
| 28. Total liabilities (Lines 26 and 27) .....  | 704,965,815                    | 710,244,713                     |
| 29. Aggregate write-ins for special surplus funds .....  |                                |                                 |
| 30. Common capital stock .....   | 8,846,429                      | 8,846,429                       |
| 31. Preferred capital stock .....  |                                |                                 |
| 32. Aggregate write-ins for other than special surplus funds .....   |                                |                                 |
| 33. Surplus notes .....  |                                |                                 |
| 34. Gross paid in and contributed surplus .....  | 310,145,171                    | 310,145,171                     |
| 35. Unassigned funds (surplus) .....   | (57,534,332)                   | (67,119,123)                    |
| 36. Less treasury stock, at cost:  |                                |                                 |
| 36.1 .....0 shares common (value included in Line 30 \$ .....0 ) .....   |                                |                                 |
| 36.2 .....0 shares preferred (value included in Line 31 \$ .....0 ) .....  |                                |                                 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....   | 261,457,268                    | 251,872,477                     |
| 38. Totals (Page 2, Line 28, Col. 3)   | 966,423,083                    | 962,117,190                     |
| <b>DETAILS OF WRITE-INS</b>  |                                |                                 |
| 2501. ....   |                                |                                 |
| 2502. ....   |                                |                                 |
| 2503. ....   |                                |                                 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....  |                                |                                 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)   |                                |                                 |
| 2901. ....   |                                |                                 |
| 2902. ....   |                                |                                 |
| 2903. ....   |                                |                                 |
| 2998. Summary of remaining write-ins for Line 29 from overflow page .....  |                                |                                 |
| 2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)   |                                |                                 |
| 3201. ....   |                                |                                 |
| 3202. ....   |                                |                                 |
| 3203. ....   |                                |                                 |
| 3298. Summary of remaining write-ins for Line 32 from overflow page .....  |                                |                                 |
| 3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)   |                                |                                 |

## STATEMENT OF INCOME

|   | 1<br>Current Year<br>to Date | 2<br>Prior Year<br>to Date | 3<br>Prior Year Ended<br>December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| <b>UNDERWRITING INCOME</b>  |                              |                            |                                      |
| 1. Premiums earned:   |                              |                            |                                      |
| 1.1 Direct (written \$ 33,055,973 )   | 36,900,136                   | 37,393,455                 | 151,053,155                          |
| 1.2 Assumed (written \$ 22,120,748 )  | 18,407,683                   | 9,283,232                  | 38,074,099                           |
| 1.3 Ceded (written \$ 2,846,039 )   | 4,130,587                    | 3,978,662                  | 17,079,358                           |
| 1.4 Net (written \$ 52,330,682 )  | 51,177,232                   | 42,698,025                 | 172,047,896                          |
| DEDUCTIONS:   |                              |                            |                                      |
| 2. Losses incurred (current accident year \$ 21,050,154 ):  |                              |                            |                                      |
| 2.1 Direct  | 18,605,885                   | 21,479,132                 | 74,769,374                           |
| 2.2 Assumed   | 9,712,463                    | 4,732,124                  | 33,924,074                           |
| 2.3 Ceded   | 3,107,340                    | 9,459,064                  | 14,433,096                           |
| 2.4 Net   | 25,211,008                   | 16,752,192                 | 94,260,352                           |
| 3. Loss adjustment expenses incurred  | 20,786,047                   | 21,699,817                 | 69,518,385                           |
| 4. Other underwriting expenses incurred   | 9,663,840                    | 9,283,476                  | 46,881,308                           |
| 5. Aggregate write-ins for underwriting deductions  |                              |                            |                                      |
| 6. Total underwriting deductions (Lines 2 through 5)  | 55,660,895                   | 47,735,485                 | 210,660,045                          |
| 7. Net income of protected cells  |                              |                            |                                      |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)  | (4,483,663)                  | (5,037,460)                | (38,612,149)                         |
| <b>INVESTMENT INCOME</b>  |                              |                            |                                      |
| 9. Net investment income earned   | 5,656,370                    | 9,620,105                  | 30,594,060                           |
| 10. Net realized capital gains (losses) less capital gains tax of \$ (40,100)   | (1,195,050)                  | 45,452                     | (689,174)                            |
| 11. Net investment gain (loss) (Lines 9 + 10)   | 4,461,320                    | 9,665,557                  | 29,904,886                           |
| <b>OTHER INCOME</b>   |                              |                            |                                      |
| 12. Net gain or (loss) from agents' or premium balances charged off<br>(amount recovered \$ 1 amount charged off \$ 10,603 )                            | (10,602)                     | (2,478)                    | 233,609                              |
| 13. Finance and service charges not included in premiums  |                              |                            |                                      |
| 14. Aggregate write-ins for miscellaneous income  | 342,250                      | 787,512                    | 2,740,113                            |
| 15. Total other income (Lines 12 through 14)  | 331,648                      | 785,034                    | 2,973,722                            |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)     | 309,305                      | 5,413,131                  | (5,733,541)                          |
| 17. Dividends to policyholders  |                              |                            |                                      |
| 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) | 309,305                      | 5,413,131                  | (5,733,541)                          |
| 19. Federal and foreign income taxes incurred   | (59,291)                     | (240,303)                  | (2,463,386)                          |
| 20. Net income (Line 18 minus Line 19)(to Line 22)  | 368,596                      | 5,653,434                  | (3,270,155)                          |
| <b>CAPITAL AND SURPLUS ACCOUNT</b>  |                              |                            |                                      |
| 21. Surplus as regards policyholders, December 31 prior year  | 251,872,477                  | 283,287,180                | 283,287,180                          |
| 22. Net income (from Line 20)   | 368,596                      | 5,653,434                  | (3,270,155)                          |
| 23. Net transfers (to) from Protected Cell accounts   |                              |                            |                                      |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of<br>\$ (403,033)  | (1,244,637)                  | (3,463,419)                | (17,904,941)                         |
| 25. Change in net unrealized foreign exchange capital gain (loss)   | 149,851                      | 253,256                    | 361,991                              |
| 26. Change in net deferred income tax   | (1,198,934)                  | (802,005)                  | (1,825,788)                          |
| 27. Change in nonadmitted assets  | 7,784,915                    | 3,783,568                  | (7,745,810)                          |
| 28. Change in provision for reinsurance   | 3,725,000                    |                            | (1,030,000)                          |
| 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   |                              |                            |                                      |
| 36. Change in treasury stock  |                              |                            |                                      |
| 37. Aggregate write-ins for gains and losses in surplus   |                              |                            |                                      |
| 38. Change in surplus as regards policyholders (Lines 22 through 37)  | 9,584,791                    | 5,424,834                  | (31,414,703)                         |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)   | 261,457,268                  | 288,712,014                | 251,872,477                          |
| <b>DETAILS OF WRITE-INS</b>   |                              |                            |                                      |
| 0501.   |                              |                            |                                      |
| 0502.   |                              |                            |                                      |
| 0503.   |                              |                            |                                      |
| 0598. Summary of remaining write-ins for Line 5 from overflow page  |                              |                            |                                      |
| 0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)   |                              |                            |                                      |
| 1401. Miscellaneous income/(expense)  | (30,480)                     | 63,295                     | 414,053                              |
| 1402. Increase in cash surrender value of business owned life insurance   | 372,730                      | 724,217                    | 2,326,060                            |
| 1403.   |                              |                            |                                      |
| 1498. Summary of remaining write-ins for Line 14 from overflow page   |                              |                            |                                      |
| 1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)  | 342,250                      | 787,512                    | 2,740,113                            |
| 3701.   |                              |                            |                                      |
| 3702.   |                              |                            |                                      |
| 3703.   |                              |                            |                                      |
| 3798. Summary of remaining write-ins for Line 37 from overflow page   |                              |                            |                                      |
| 3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)  |                              |                            |                                      |

## CASH FLOW

|   | 1<br>Current Year<br>To Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year Ended<br>December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| <b>Cash from Operations</b>   |                              |                            |                                      |
| 1. Premiums collected net of reinsurance.....   | 43,903,372                   | 40,478,414                 | 167,327,563                          |
| 2. Net investment income .....  | 6,188,978                    | 11,582,252                 | 39,023,116                           |
| 3. Miscellaneous income .....   | 481,500                      | 1,241,189                  | 2,412,472                            |
| 4. Total (Lines 1 to 3) .....   | 50,573,850                   | 53,301,855                 | 208,763,151                          |
| 5. Benefit and loss related payments .....  | 30,726,374                   | 35,603,133                 | 146,462,528                          |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....                             |                              |                            |                                      |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....  | 22,569,077                   | 14,625,110                 | 38,321,760                           |
| 8. Dividends paid to policyholders .....  |                              |                            |                                      |
| 9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses).....                | (788,699)                    |                            | 491,767                              |
| 10. Total (Lines 5 through 9) .....   | 52,506,752                   | 50,228,243                 | 185,276,055                          |
| 11. Net cash from operations (Line 4 minus Line 10) .....   | (1,932,902)                  | 3,073,612                  | 23,487,096                           |
| <b>Cash from Investments</b>  |                              |                            |                                      |
| 12. Proceeds from investments sold, matured or repaid:  |                              |                            |                                      |
| 12.1 Bonds .....  | 32,130,076                   | 30,447,132                 | 89,666,212                           |
| 12.2 Stocks .....   | 5,000                        |                            |                                      |
| 12.3 Mortgage loans .....   |                              |                            |                                      |
| 12.4 Real estate .....  |                              |                            |                                      |
| 12.5 Other invested assets .....  | 3,171,104                    | 7,332,900                  | 16,391,518                           |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                                   |                              | 75,356                     | 175,683                              |
| 12.7 Miscellaneous proceeds .....   | (1,175,187)                  | 976,355                    | 1,949,860                            |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....   | 34,130,993                   | 38,831,743                 | 108,183,273                          |
| 13. Cost of investments acquired (long-term only):  |                              |                            |                                      |
| 13.1 Bonds .....  | 19,298,600                   | 31,274,024                 | 103,436,278                          |
| 13.2 Stocks .....   |                              |                            | 18,200                               |
| 13.3 Mortgage loans .....   |                              |                            |                                      |
| 13.4 Real estate .....  | 512,548                      | 217,143                    | 477,441                              |
| 13.5 Other invested assets .....  | 1,413,897                    | 3,428,819                  | 11,818,295                           |
| 13.6 Miscellaneous applications .....   | (1,486,700)                  |                            | 3,170,801                            |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....  | 19,738,345                   | 34,919,986                 | 118,921,015                          |
| 14. Net increase (or decrease) in contract loans and premium notes .....  |                              |                            |                                      |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....   | 14,392,648                   | 3,911,757                  | (10,737,742)                         |
| <b>Cash from Financing and Miscellaneous Sources</b>  |                              |                            |                                      |
| 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 .....  |                              |                            |                                      |
| 16.6 Other cash provided (applied).....   | 2,035                        |                            |                                      |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)..... | 2,035                        |                            |                                      |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>  |                              |                            |                                      |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....               | 12,461,781                   | 6,985,369                  | 12,749,354                           |
| 19. Cash, cash equivalents and short-term investments:  |                              |                            |                                      |
| 19.1 Beginning of year.....   | 30,171,138                   | 17,421,785                 | 17,421,785                           |
| 19.2 End of period (Line 18 plus Line 19.1) .....   | 42,632,919                   | 24,407,154                 | 30,171,138                           |

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## NOTES TO FINANCIAL STATEMENTS

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**Note 1 - Summary of Significant Accounting Policies and Going Concern**

## A. Accounting practices

The financial statements of ProAssurance Indemnity Company, Inc. (the Company) are presented on the basis of accounting practices prescribed or permitted by the Alabama Department of Insurance (ALDOI).

The ALDOI recognizes only statutory accounting practices prescribed or permitted by the State of Alabama for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Alabama Insurance Code. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual has been adopted as a component of prescribed or permitted practices by the State of Alabama.

The Alabama Insurance Code generally requires domestic insurance companies to maintain their assets within the State of Alabama. This requirement can thereby preclude the use of out-of-state banks. On October 4, 2006, the Company received a Permitted Practice from the ALDOI that allows the Company to make use of out-of-state banks. This practice is not at variance with any NAIC statutory accounting practices and procedures (SAP). The Company does not employ any accounting practices prescribed or permitted by the State of Alabama that depart from NAIC SAP, as shown in the following table:

|   | SSAP<br># | F/S<br>Page | F/S<br>Line # | Year-to-date period ended |                       |
|---|-----------|-------------|---------------|---------------------------|-----------------------|
|   |           |             |               | March 31,<br>2023         | December 31,<br>2022  |
| NET INCOME  |           |             |               |                           |                       |
| (1) State basis (Page 4, Line 20, Columns 1 & 3)                                  | XXX       | XXX         | XXX           | \$ 368,596                | \$ (3,270,155)        |
| State Prescribed Practices that are an increase/<br>(2) (decrease) from NAIC SAP: |           |             |               | —                         | —                     |
| State Permitted Practices that are an increase/<br>(3) (decrease) from NAIC SAP:  |           |             |               | —                         | —                     |
| (4) NAIC SAP (1-2-3=4)  | XXX       | XXX         | XXX           | <u>\$ 368,596</u>         | <u>\$ (3,270,155)</u> |
| <br>SURPLUS   |           |             |               |                           |                       |
| (5) State basis (Page 3, Line 37, Columns 1 & 2)                                  | XXX       | XXX         | XXX           | \$ 261,457,268            | \$ 251,872,477        |
| (6) State Prescribed Practices that are an increase/<br>(decrease) from NAIC SAP: |           |             |               | —                         | —                     |
| (7) State Permitted Practices that are an increase/<br>(decrease) from NAIC SAP:  |           |             |               | —                         | —                     |
| (8) NAIC SAP (5-6-7=8)  | XXX       | XXX         | XXX           | <u>\$ 261,457,268</u>     | <u>\$ 251,872,477</u> |

The term "none" or "no significant change" is used in the following notes to indicate that the Company does not have any items requiring disclosure under the respective note.

## B. Use of estimates in the preparation of the financial statements - No significant change.

## C. Accounting policy

(1) - (5) No significant change.

(6) Loan-backed securities are reported at amortized cost provided that the SVO's designation is 1 or 2. If the SVO's designation is 3 or greater, the security is reported at the lower of amortized cost or fair value. The Company uses the prospective method to make valuation adjustments when necessary.

(7) - (13) No significant change.

## D. Going Concern

Management has concluded that there is no doubt regarding the Company's ability to continue as a going concern.

**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 - None.

B. Debt restructuring - None.

C. Reverse mortgages - None.

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## NOTES TO FINANCIAL STATEMENTS

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## D. Loan-backed securities

- (1) Prepayment assumptions for single-class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.
- (2) The Company has recognized no other-than-temporary impairments of loan-backed securities for intent to sell or for inability to hold to recovery as of March 31, 2023.
- (3) No loan-backed securities, held as of March 31, 2023, have incurred other-than-temporary impairments recognized in earnings based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities.
- (4) For all loan-backed securities held at March 31, 2023 for which fair value is less than cost, but which have had no other-than-temporary impairment recognized in earnings, the following table displays balances, according to duration of the loss position:
- a. The aggregate amount of unrealized losses:
 

|                        |                |
|------------------------|----------------|
| 1. Less than 12 Months | \$ (282,323)   |
| 2. 12 Months or Longer | \$ (6,503,225) |
  - b. The aggregate related fair value of securities with unrealized losses:
 

|                        |               |
|------------------------|---------------|
| 1. Less than 12 Months | \$ 17,317,222 |
| 2. 12 Months or Longer | \$ 85,733,936 |
- (5) The Company used pricing services in determining the fair value of its loan-backed securities. In determining that a security is not other-than-temporarily impaired, securities are analyzed for future cash flows by using current and expected losses, historical and expected prepayment speeds (based on Bloomberg and broker dealer survey values), and assumptions about recoveries relative to the seniority or subordination in the capital structure. If the results indicate that the Company will be able to maintain the current book yield, no other-than-temporary impairment is warranted.

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.

J. Real estate - None.

K. Low-income housing tax credits (LIHTC)

The Company has invested in limited partnerships whose primary benefits are derived through the utilization of tax credits and losses related to Section 42 of the Internal Revenue Code, commonly referred to as Low Income Housing Tax Credits (LIHTC). The average remaining period of unexpired tax credits is less than 1 year and the average remaining required holding period is approximately 5 years. The Company has recognized a tax benefit of \$147,978 during 2023. As of March 31, 2023, the balance of LIHTCs recognized in the statement of financial position is \$2,340,437.

L. Restricted assets - No significant change.

M. Working capital finance investments - None.

N. Offsetting and netting of assets and liabilities - None.

O. 5GI Securities - None.

P. Short sales - None.

Q. Prepayment penalty and acceleration fees

|   | General<br>Account | Protected<br>Cell |
|---|--------------------|-------------------|
| (1) Number of CUSIPs                      | 9                  | —                 |
| (2) Aggregate amount of investment income | \$ —               | \$ —              |

R. Reporting entity's share of cash pool by asset type - None.

## NOTES TO FINANCIAL STATEMENTS

### Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for those greater than 10% of admitted assets - None.
- B. Write-downs for impairments - None.

### Note 7 - Investment Income

- A. Accrued investment income - None.
- B. Amounts nonadmitted - None.

### Note 8 - Derivative Instruments - None.

### Note 9 - Income Taxes

- A. The components of the net deferred tax asset/(liability) at March 31 are as follows:

1.

| 3/31/2023     |              |                    |
|---------------|--------------|--------------------|
| (1)           | (2)          | (3)                |
| Ordinary      | Capital      | (Col 1+2)<br>Total |
| \$ 54,680,291 | \$ 5,647,867 | \$ 60,328,158      |
| —             | 3,592,628    | 3,592,628          |
| 54,680,291    | 2,055,239    | 56,735,530         |
| 26,784,434    | 1,918,419    | 28,702,853         |
| 27,895,857    | 136,820      | 28,032,677         |
| 4,337,754     | 136,820      | 4,474,574          |
| \$ 23,558,103 | \$ —         | \$ 23,558,103      |

- (a) Gross Deferred Tax Assets
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross Deferred Tax Assets (1a - 1b)
- (d) Deferred Tax Assets Nonadmitted
- (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
- (f) Deferred Tax Liabilities
- (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)(1e-1f)

| 12/31/2022    |              |                    |
|---------------|--------------|--------------------|
| (4)           | (5)          | (6)                |
| Ordinary      | Capital      | (Col 4+5)<br>Total |
| \$ 55,569,177 | \$ 5,485,512 | \$ 61,054,689      |
| —             | 3,370,465    | 3,370,465          |
| 55,569,177    | 2,115,047    | 57,684,224         |
| 29,753,419    | 1,918,419    | 31,671,838         |
| 25,815,758    | 196,628      | 26,012,386         |
| 4,430,739     | 196,628      | 4,627,367          |
| \$ 21,385,019 | \$ —         | \$ 21,385,019      |

- (a) Gross Deferred Tax Assets
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross Deferred Tax Assets (1a - 1b)
- (d) Deferred Tax Assets Nonadmitted
- (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
- (f) Deferred Tax Liabilities
- (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)(1e-1f)

| Change                |                      |                    |
|-----------------------|----------------------|--------------------|
| (7)                   | (8)                  | (9)                |
| (Col 1-4)<br>Ordinary | (Col 2-5)<br>Capital | (Col 7+8)<br>Total |
| \$ (888,886)          | \$ 162,355           | \$ (726,531)       |
| —                     | 222,163              | 222,163            |
| (888,886)             | (59,808)             | (948,694)          |
| (2,968,985)           | —                    | (2,968,985)        |
| 2,080,099             | (59,808)             | 2,020,291          |
| (92,985)              | (59,808)             | (152,793)          |
| \$ 2,173,084          | \$ —                 | \$ 2,173,084       |

- (a) Gross Deferred Tax Assets
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross Deferred Tax Assets (1a - 1b)
- (d) Deferred Tax Assets Nonadmitted
- (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
- (f) Deferred Tax Liabilities
- (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)(1e-1f)





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**NOTES TO FINANCIAL STATEMENTS**


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4.

## Impact of Tax-Planning Strategies

| 3/31/2023 |         |
|-----------|---------|
| (1)       | (2)     |
| Ordinary  | Capital |

## (a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

|   |   |               |              |
|---|---|---------------|--------------|
| 1 | Adjusted Gross DTAs Amount From Note 9A1(c)   | \$ 54,680,291 | \$ 2,055,239 |
| 2 | Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies                  | —             | —            |
| 3 | Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)  | 27,895,857    | 136,820      |
| 4 | Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies | —             | —            |

| 12/31/2022 |         |
|------------|---------|
| (3)        | (4)     |
| Ordinary   | Capital |

## (a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

|   |   |               |              |
|---|---|---------------|--------------|
| 1 | Adjusted Gross DTAs Amount From Note 9A1(c)   | \$ 55,569,177 | \$ 2,115,047 |
| 2 | Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies                  | —             | —            |
| 3 | Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)  | 25,815,758    | 196,628      |
| 4 | Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies | —             | —            |

| Change    |           |
|-----------|-----------|
| (5)       | (6)       |
| (Col 1-3) | (Col 2-4) |
| Ordinary  | Capital   |

## (a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

|   |   |              |             |
|---|---|--------------|-------------|
| 1 | Adjusted Gross DTAs Amount From Note 9A1(c)   | \$ (888,886) | \$ (59,808) |
| 2 | Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies                  | —            | —           |
| 3 | Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)  | 2,080,099    | (59,808)    |
| 4 | Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies | —            | —           |

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

B. Deferred Tax Liabilities Not Recognized - None.

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**NOTES TO FINANCIAL STATEMENTS**


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C. Current income taxes consist of the following major components:

|   | (1)           | (2)            | (3)                 |
|---|---------------|----------------|---------------------|
|   | 3/31/2023     | 12/31/2022     | (Col 1-2)<br>Change |
| 1. Current Income Tax                                       |               |                |                     |
| (a) Federal   | \$ (59,291)   | \$ (2,721,766) | \$ 2,662,475        |
| (b) Foreign   | —             | —              | —                   |
| (c) Subtotal (1a+1b)  | (59,291)      | (2,721,766)    | 2,662,475           |
| (d) Federal income tax on net capital gains                 | (40,100)      | (104,913)      | 64,813              |
| (e) Utilization of capital loss carry-forwards              | —             | —              | —                   |
| (f) Other   | —             | 258,380        | (258,380)           |
| (g) Federal and foreign income taxes incurred (1c+1d+1e+1f) | \$ (99,391)   | \$ (2,568,299) | \$ 2,468,908        |
| 2. Deferred Tax Assets:                                     |               |                |                     |
| (a) Ordinary  |               |                |                     |
| (1) Discounting of unpaid losses                            | \$ 8,978,776  | \$ 8,945,499   | \$ 33,277           |
| (2) Unearned premium reserve                                | 3,930,388     | 3,897,193      | 33,195              |
| (3) Policyholder reserves                                   | —             | —              | —                   |
| (4) Investments   | —             | —              | —                   |
| (5) Deferred acquisition costs                              | —             | —              | —                   |
| (6) Policyholder dividends accrual                          | —             | —              | —                   |
| (7) Fixed assets  | —             | —              | —                   |
| (8) Compensation and benefits accrual                       | 6,208,705     | 6,394,248      | (185,543)           |
| (9) Pension accrual   | —             | —              | —                   |
| (10) Receivables - nonadmitted                              | 180,275       | 203,101        | (22,826)            |
| (11) Net operating loss carry-forward                       | 25,638        | —              | 25,638              |
| (12) Tax credit carry-forward                               | 31,891,587    | 31,672,677     | 218,910             |
| (13) Other  | 3,464,922     | 4,456,459      | (991,537)           |
| (99) Subtotal (sum of 2a1 through 2a13)                     | 54,680,291    | 55,569,177     | (888,886)           |
| (b) Statutory valuation allowance adjustment                | —             | —              | —                   |
| (c) Nonadmitted   | 26,784,434    | 29,753,419     | (2,968,985)         |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)  | 27,895,857    | 25,815,758     | 2,080,099           |
| (e) Capital   |               |                |                     |
| (1) Investments   | 5,647,867     | 5,485,512      | 162,355             |
| (2) Net capital loss carry-forward                          | —             | —              | —                   |
| (3) Real estate   | —             | —              | —                   |
| (4) Other   | —             | —              | —                   |
| (99) Subtotal (2e1+2e2+2e3+2e4)                             | 5,647,867     | 5,485,512      | 162,355             |
| (f) Statutory valuation allowance adjustment                | 3,592,628     | 3,370,465      | 222,163             |
| (g) Nonadmitted   | 1,918,419     | 1,918,419      | —                   |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g)   | 136,820       | 196,628        | (59,808)            |
| (i) Admitted deferred tax assets (2d + 2h)                  | \$ 28,032,677 | \$ 26,012,386  | \$ 2,020,291        |
| 3. Deferred Tax Liabilities:                                |               |                |                     |
| (a) Ordinary  |               |                |                     |
| (1) Investments   | \$ 335,518    | \$ 271,656     | \$ 63,862           |
| (2) Fixed assets  | 2,854,003     | 3,061,734      | (207,731)           |
| (3) Deferred and uncollected premium                        | —             | —              | —                   |
| (4) Policyholder reserves                                   | —             | —              | —                   |
| (5) Other   | 1,148,233     | 1,097,349      | 50,884              |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5)                         | 4,337,754     | 4,430,739      | (92,985)            |
| (b) Capital   |               |                |                     |
| (1) Investments   | 136,820       | 196,628        | (59,808)            |
| (2) Real estate   | —             | —              | —                   |
| (3) Other   | —             | —              | —                   |
| (99) Subtotal (3b1+3b2+3b3)                                 | 136,820       | 196,628        | (59,808)            |
| (c) Deferred tax liabilities (3a99 + 3b99)                  | \$ 4,474,574  | \$ 4,627,367   | \$ (152,793)        |
| 4. Net deferred tax assets/liabilities (2i - 3c)            | \$ 23,558,103 | \$ 21,385,019  | \$ 2,173,084        |

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**NOTES TO FINANCIAL STATEMENTS**


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|  | 3/31/2023     | 12/31/2022    | Change         |
|--|---------------|---------------|----------------|
| Total deferred tax assets                            | \$ 56,735,530 | \$ 57,684,224 | \$ (948,694)   |
| Total deferred tax liabilities                       | 4,474,574     | 4,627,367     | (152,793)      |
| Net deferred tax asset                               | 52,260,956    | 53,056,857    | (795,901)      |
| Tax effect of unrealized [(gains)/losses]            | 2,740,565     | 2,337,532     | 403,033        |
| Change in net deferred income tax [(charge)/benefit] | \$ 49,520,391 | \$ 50,719,325 | \$ (1,198,934) |

## D. Reconciliation of federal income tax rate to actual effective rate

Among the more significant book to tax adjustments were the following:

|  | March 31, 2023 |              |                    |
|--|----------------|--------------|--------------------|
|  | Amount         | Tax Effect   | Effective Tax Rate |
| Provision computed at statutory rate                 | \$ 269,205     | \$ 56,533    | 21.0 %             |
| Tax-exempt interest                                  | (77,452)       | (16,265)     | (6.0)%             |
| Change in statutory valuation allowance              | —              | 222,163      | 82.5 %             |
| Low income housing tax credits                       | —              | (30,304)     | (11.3)%            |
| Change in nonadmitted assets                         | 4,815,248      | 1,011,202    | 375.6 %            |
| Change in cash surrender value of BOLI               | (372,730)      | (78,273)     | (29.1)%            |
| Dividends received deduction                         | (12,046)       | (2,530)      | (0.9)%             |
| Meals & entertainment                                | 9,848          | 2,068        | 0.8 %              |
| Other  | (309,767)      | (65,051)     | (24.1)%            |
| Totals   | \$ 4,322,306   | \$ 1,099,543 | 408.5 %            |
| Federal income taxes incurred [expense/(benefit)]    |                | \$ (59,291)  | (22.0)%            |
| Tax on gains/(losses)                                |                | (40,100)     | (14.9)%            |
| Change in net deferred income tax [charge/(benefit)] |                | 1,198,934    | 445.4 %            |
| Total statutory income taxes                         |                | \$ 1,099,543 | 408.5 %            |

## E. Operating loss and tax credit carryforwards and protective tax deposits

1. At March 31, 2023, the Company had no unused operating loss carryforwards available to offset against future taxable income and had the following General Business tax credit carryforwards available:

|                   |               |                            |
|-------------------|---------------|----------------------------|
| March 31, 2023    | \$ 30,304     | expiring December 31, 2043 |
| December 31, 2022 | \$ 3,072,800  | expiring December 31, 2042 |
| December 31, 2021 | \$ 8,214,037  | expiring December 31, 2041 |
| December 31, 2020 | \$ 10,698,896 | expiring December 31, 2040 |
| December 31, 2019 | \$ 9,836,987  | expiring December 31, 2039 |

2. The following is income tax expense for 2023 and 2022 that is available for recoupment in the event of future net losses:

|                   |      |
|-------------------|------|
| March 31, 2023    | \$ — |
| December 31, 2022 | \$ — |

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

## F. Consolidated federal income tax return

1. The Company, the domestic entities listed in Schedule Y (except ProAssurance American Mutual, A Risk Retention Group), and segregated portfolio P18, a segregated portfolio cell of Inova Re Ltd., S.P.C., are included in the consolidated federal income tax return of ProAssurance Corporation, the ultimate parent.
2. Except for the segregated portfolio P18, the method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made based upon separate return calculations in proportion to the total positive separate company taxable income of the group. Segregated portfolio P18 is subject to a separate written agreement with ProAssurance Corporation whereby allocation is made based upon a calculation of its separate company taxable income and the prohibition against the consolidated group's use of the segregated portfolio cell's loss against the income of other group members.
- G. The Company believes it is reasonably possible that the liability related to any federal or foreign tax loss contingencies may change within the next twelve months. However, an estimate of the change cannot be made at this time.
- H. Repatriation Transition Tax (RTT) - No significant change.
- I. Alternative Minimum Tax (AMT) Credit - None.

## NOTES TO FINANCIAL STATEMENTS

### J. Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT)

1. The Act was enacted on August 16, 2022.
2. The controlled group of corporations of which the Company is a member has determined that it does not expect to be liable for CAMT in 2023.
3. Based upon projected adjusted financial statement income for 2023, the controlled group of corporations of which the Company is a member has determined that average "adjusted financial statement income" is below the thresholds for the 2023 tax year such that it does not expect to be required to perform the CAMT calculations.

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

#### A. Nature of relationships

ProAssurance American is a risk retention group that was organized in the District of Columbia on January 1, 2015 by the Company. The Company has no equity ownership in ProAssurance American because ProAssurance American is owned exclusively by its policyholders as its members. The Company has been engaged by ProAssurance American to act as the third party administrator for its policies under a Program Management Agreement and serves as the captive manager pursuant to a Management Agreement. The Company provided the initial capital of ProAssurance American by advancing \$10 million in exchange for a surplus note issued by ProAssurance American to the Company. The bylaws of ProAssurance American include certain covenants that will remain in effect so long as the surplus note is outstanding.

Affiliate PRA Group Holdings, Inc. was merged with and into PRA Professional Liability Group, Inc. effective March 31, 2023.

#### B. Detail of transactions greater than 0.5% of admitted assets - None.

#### C. Transactions with related parties who are not reported on Schedule Y - None.

#### D. Amounts due (to) or from related parties:

|  | March 31,<br>2023 | December 31,<br>2022 |
|--|-------------------|----------------------|
| ProAssurance Casualty Company                        | \$ —              | \$ 1,117,676         |
| ProAssurance Specialty Insurance Company             | 4,420,995         | 2,218,755            |
| ProAssurance American Mutual, A Risk Retention Group | 134,159           | 16,765               |
| IAO, Inc.  | 4,689             | 59,473               |
| Hamilton Resources Corporation                       | 805               | —                    |
| NORCAL Specialty Insurance Company                   | 509,814           | 617,971              |
| PPM Insurance Services, Inc.                         | 336               | —                    |
| FD Insurance Company                                 | 511               | 198                  |
| PRA Professional Liability Group, Inc.               | 119               | 335                  |
| Medicus Insurance Company                            | 19                | 49                   |
| ProAssurance Insurance Company of America            | —                 | 114,980              |
| Medmarc Casualty Insurance Company                   | 16,317            | —                    |
| Allied Eastern Indemnity Company                     | 7,880             | 406                  |
| Eastern Advantage Assurance Company                  | 4,707             | 401                  |
| Eastern Insurance Holdings, Inc.                     | 74                | 31                   |
| Subtotal: due from affiliates                        | \$ 5,100,425      | \$ 4,147,040         |
| ProAssurance Insurance Company of America            | (112,681)         | —                    |
| Eastern Alliance Insurance Company                   | (1,836)           | (4,925)              |
| Medmarc Casualty Insurance Company                   | —                 | (4,886)              |
| ProAssurance Group Services Corporation              | (3,873,805)       | (1,503,615)          |
| ProAssurance Corporation                             | (1,584,867)       | (1,095,402)          |
| ProAssurance Casualty Company                        | (327,070)         | —                    |
| NORCAL Insurance Company                             | (101,019)         | (509,735)            |
| Subtotal: due to affiliates                          | \$ (6,001,278)    | \$ (3,118,563)       |
| Total due (to)/from affiliates                       | \$ (900,853)      | \$ 1,028,477         |

Affiliate balances are normally settled in the succeeding month.

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## NOTES TO FINANCIAL STATEMENTS

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## E. Management, service contracts, cost sharing agreements

The Company amended its Management Services Agreement to modify allocation percentages effective January 1, 2023. Regulatory approval or non-disapproval was received.

The Company entered an Adverse Development Contract with affiliate NORCAL Insurance Company (NORCAL), effective January 1, 2023, whereby the Company would reinsure NORCAL for any development in NORCAL's losses that exceed 200% of the December 31, 2022 recorded losses, up to a stated limit. The Company recorded \$1,500,000 net underwriting gain as a result of the agreement. The agreement was approved by the Alabama Department of Insurance on January 18, 2023 and approved by the California Department of Insurance on March 23, 2023.

## F. Guarantees or contingencies for related parties - No significant change.

## G. Nature of control relationships - None.

## H. Amounts deducted from value of upstream intermediate entity or ultimate parent owned - No significant change.

## I. Investments in SCA entities exceeding 10% of admitted assets - None.

## J. Impairments of SCA entities - None.

## K. Investments in foreign insurance subsidiaries - None.

## L. Valuation of downstream noninsurance holding company - None.

## M. All SCA Investments - None.

## N. Investment in Insurance SCAs - None.

## O. SCA and SSAP No. 48 Entity Loss Tracking - None.

**Note 11 - Debt**

## A. Amount, interest, maturities, collateral, covenants - None.

## B. Funding agreements with Federal Home Loan Bank (FHLB)

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Atlanta. Through its membership, the Company has access to cash advances, but has not established a line of credit or utilized the arrangement to any material standard. The Company plans to utilize these funds for liquidity purposes or other operational needs if necessary. Any funds obtained from the FHLB of Atlanta for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money. The Company has determined the estimated maximum borrowing capacity as approximately \$144 million.

## (2) FHLB Capital Stock

## a. Aggregate Totals

|   | 1<br>Total<br>2+3 | 2<br>General<br>Account | 3<br>Protected Cell<br>Accounts |
|---|-------------------|-------------------------|---------------------------------|
| 1. Current Year   |                   |                         |                                 |
| (a) Membership Stock - Class A  | \$ 484,900        | \$ 484,900              | \$ —                            |
| (b) Membership Stock - Class B  | —                 | —                       | —                               |
| (c) Activity Stock  | —                 | —                       | —                               |
| (d) Excess Stock  | —                 | —                       | —                               |
| (e) Aggregate Total (a+b+c+d)   | \$ 484,900        | \$ 484,900              | \$ —                            |
| (f) Actual or Estimated Borrowing Capacity as Determined by the Insurer | \$ 144,320,000    | XXX                     | XXX                             |
| 2. Prior Year-end   |                   |                         |                                 |
| (a) Membership Stock - Class A  | \$ 489,900        | \$ 489,900              | \$ —                            |
| (b) Membership Stock - Class B  | —                 | —                       | —                               |
| (c) Activity Stock  | —                 | —                       | —                               |
| (d) Excess Stock  | —                 | —                       | —                               |
| (e) Aggregate Total (a+b+c+d)   | \$ 489,900        | \$ 489,900              | \$ —                            |
| (f) Actual or Estimated Borrowing Capacity as Determined by the Insurer | \$ 145,520,000    | XXX                     | XXX                             |

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

The FHLB borrowing capacity for the Company is calculated using 15% of the total admitted assets from the prior reporting period under the assumption all collateralization and stock requirements are met.

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## NOTES TO FINANCIAL STATEMENTS

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## b. Membership Stock (Class A and B) Eligible for Redemption

| Membership Stock | 1<br>Current Year<br>Total<br>(2+3+4+5+6) | 2<br>Not Eligible<br>for<br>Redemption | Eligible for Redemption    |   |                                   |                      |
|------------------|---|--|----------------------------|---|-----------------------------------|----------------------|
|                  |   |  | 3<br>Less Than<br>6 Months | 4<br>6 Months to<br>Less Than<br>1 Year | 5<br>1 to Less<br>Than 3<br>Years | 6<br>3 to 5<br>Years |
| 1. Class A       | \$ 484,900                                | \$ 484,900                             | \$ —                       | \$ —                                    | \$ —                              | \$ —                 |
| 2. Class B       | —   | —                                      | —                          | —                                       | —                                 | —                    |

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB - None.

(4) Borrowing from FHLB - None.

**Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A - D. Defined benefit plans - None.

E. Defined contribution plans - See G: Consolidated/Holding company plans.

F. Multiemployer plans - None.

G. Consolidated/Holding company plans - No significant change.

H. Postemployment 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. Capital stock outstanding - No significant change.

B. Dividend rate of preferred stock - None.

C. Dividend restrictions - No significant change.

D. Dates and amounts of dividends paid - None.

E. Amount of ordinary dividends that may be paid - No significant change.

F. Restrictions on unassigned funds - None.

G. Advances to surplus not repaid for mutual reciprocals - Not applicable.

H. Stock held for special purposes - None.

I. Changes in balances of special surplus funds - None.

J. Unassigned funds represented by cumulative unrealized gains / (losses)

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains / (losses) is \$(9,659,793).

K. Surplus notes - None.

L. Impact of quasi-reorganization - None.

M. Effective date of quasi-reorganization - None.

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## NOTES TO FINANCIAL STATEMENTS

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**Note 14 - Liabilities, Contingencies and Assessments**

## A. Contingent commitments

- |  |                      |
|--|----------------------|
| (1) Total SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities | <u>\$ 39,111,455</u> |
|--|----------------------|

The Company has committed to invest additional funds in limited partnerships or limited liability companies carried on Schedule BA, as follows:

The Company has a remaining commitment of approximately \$293,556 of the \$1,500,000 committed to the New Capital Partners Private Equity Fund II, L.P. The investment period has ended. The General Partner has the right to call capital as needed for continued funding of current investments to the extent that uncalled capital is available until the termination of the LP in March 2024, with an option for two one-year extensions.

The Company has a remaining commitment of approximately \$1,856,273 of the \$25,000,000 committed to Neuberger Berman Strategic Co-Investment Partners II, L.P., a private equity fund. The Company has effectively funded its commitment and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately \$5,265,377 of the \$25,000,000 committed to the Neuberger Berman Secondary Opportunities Fund III, L.P. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately \$215,855 of the \$12,500,000 committed to the Neuberger Berman Private Debt Fund, L.P. The investment period has ended. The General Partner has the right to call capital as needed for continued funding of current investments to the extent that uncalled capital is available until the termination of the L.P. in 2024.

The Company has a remaining commitment of approximately \$3,030,445 of the \$15,000,000 committed to Neuberger Berman Private Equity Credit Opportunities Fund, L.P., a private credit fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately \$2,964,431 of the \$20,000,000 committed to A&M Capital Opportunities Fund, L.P., a private equity fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately \$103,228 of the \$5,000,000 committed to Sageview Capital Partners II, L.P., a private equity fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately \$2,072,308 of the \$5,000,000 committed to Blackstone Tactical Opportunities Fund III, L.P., a private equity fund. The Company has effectively funded its commitment and expects limited capital to be called for follow on investments and management fees to be drawn down by the General Partner.

The Company has a remaining commitment of approximately \$2,982,409 of the \$10,000,000 committed to NB Real Estate Secondary Opportunities Fund, L.P., a real estate fund. Capital is expected to be called periodically over a four year period following the final closing date, November 30, 2019.

The Company has a remaining commitment of approximately \$3,804,323 of the \$10,000,000 committed to WNG Aircraft Opportunities Fund II, L.P., a private equity fund. Capital is expected to be called periodically over a four year period following the final closing date, April 18, 2019.

The Company has a remaining commitment of approximately \$763,065 of the \$10,000,000 committed to the Neuberger Berman Private Debt Fund III, L.P., a private debt fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately \$4,912,798 of the \$10,000,000 committed to Crescent Direct Lending Fund III L.P., a private equity fund with a note feeder. Capital is expected to be called periodically over a four year period following the initial closing date, January 29, 2021.

The Company has a remaining commitment of approximately \$7,557,335 of the \$15,000,000 committed to Neuberger Berman Credit Opportunities Fund II L.P., a private credit fund. Capital is expected to be called periodically over a three year period, with an option of two one year extensions, following the final closing date, which is expected to occur June 2023.



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## NOTES TO FINANCIAL STATEMENTS

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The Company has a remaining commitment of approximately \$3,171,353 of the \$10,000,000 committed to PineBridge Private Credit II Parallel RFF, L.P., a private equity fund with a note feeder. Capital is expected to be called periodically over a three year period following the final closing date, January 31, 2022.

Additionally, the Company has invested \$101,291,908 in various Low Income Housing Tax Credit (LIHTC) limited partnerships accounted for under SSAP No. 93. See Note 5.K. for additional information. As of March 31, 2023, the Company has unfunded investments in these LIHTC limited partnerships that are expected to be settled as follows:

|                     |           |                |
|---------------------|-----------|----------------|
| 2023                | \$        | 35,937         |
| 2024                |           | 35,937         |
| 2025                |           | 28,811         |
| 2026                |           | 18,014         |
| 2027                |           | —              |
| 2028 and thereafter |           | —              |
| For all periods     | <u>\$</u> | <u>118,699</u> |

(2) - (3) Guarantees - No significant change.

B. Assessments - None.

C. Gain contingencies - None.

D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits - None.

E. Product warranties - None.

F. Joint and several liabilities - None.

G. All other contingencies - No significant change.

### **Note 15 - Leases**

A. Lessee leasing arrangements - No significant change.

B. Lessor leasing arrangements - No significant change.

### **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**

A. Transfers of receivables reported as sales - None.

B. Transfer and servicing of financial assets - None.

C. Wash sales

(1) The Company employs multiple equity managers who may periodically generate a wash sale as a result of normal portfolio management activities. Additionally, with multiple managers, there exists the potential for one manager to sell and another to reacquire the same security within 30 days.

(2) No securities with an NAIC designation of 3 or below, nor unrated were sold and reacquired within 30 days during the quarter ended March 31, 2023.

### **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.

## NOTES TO FINANCIAL STATEMENTS

### Note 20 - Fair Value Measurements

#### A. Fair value measurements

##### (1) Fair value measurements at reporting date:

| Description                    | March 31, 2023       |                      |                     |                       | Total                |
|--------------------------------|----------------------|----------------------|---------------------|-----------------------|----------------------|
|                                | (Level 1)            | (Level 2)            | (Level 3)           | Net Asset Value (NAV) |                      |
| a. Assets at fair value        |                      |                      |                     |                       |                      |
| Bonds                          | \$ —                 | \$ 38,478,418        | \$ —                | \$ —                  | \$ 38,478,418        |
| Other invested assets          | —                    | —                    | 4,410,000           | —                     | 4,410,000            |
| Cash equivalents               | 21,856,688           | —                    | —                   | —                     | 21,856,688           |
| Short term investments         | —                    | —                    | —                   | —                     | —                    |
| Total assets at fair value/NAV | <u>\$ 21,856,688</u> | <u>\$ 38,478,418</u> | <u>\$ 4,410,000</u> | <u>\$ —</u>           | <u>\$ 64,745,106</u> |

| Description                    | December 31, 2022    |                      |                     |                       | Total                |
|--------------------------------|----------------------|----------------------|---------------------|-----------------------|----------------------|
|                                | (Level 1)            | (Level 2)            | (Level 3)           | Net Asset Value (NAV) |                      |
| Assets at fair value           |                      |                      |                     |                       |                      |
| Bonds                          | \$ —                 | \$ 37,124,421        | \$ —                | \$ —                  | \$ 37,124,421        |
| Other invested assets          | —                    | —                    | 4,650,000           | —                     | 4,650,000            |
| Cash equivalents               | 19,235,637           | —                    | —                   | —                     | 19,235,637           |
| Short term investments         | —                    | 1,064,138            | —                   | —                     | 1,064,138            |
| Total assets at fair value/NAV | <u>\$ 19,235,637</u> | <u>\$ 38,188,559</u> | <u>\$ 4,650,000</u> | <u>\$ —</u>           | <u>\$ 62,074,196</u> |

##### (2) Fair value measurements in (Level 3) of the fair value hierarchy

| Description           | Ending Balance at 12/31/2022 | Transfers into Level 3 | Transfers out of Level 3 | Total gains and (losses) included in Net Income | Total gains and (losses) included in Surplus | Purchases   | Issuances   | Sales       | Settlements | Ending Balance at 3/31/2023 |
|-----------------------|------------------------------|------------------------|--------------------------|---|--|-------------|-------------|-------------|-------------|-----------------------------|
| a. Assets:            |                              |                        |                          |   |  |             |             |             |             |                             |
| Other invested assets | 4,650,000                    | —                      | —                        | —   | (240,000)                                    | —           | —           | —           | —           | 4,410,000                   |
| Total Assets          | <u>\$4,650,000</u>           | <u>\$ —</u>            | <u>\$ —</u>              | <u>\$ —</u>                                     | <u>\$ (240,000)</u>                          | <u>\$ —</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ 4,410,000</u>         |

##### (3) The Company's policy is to recognize transfers between levels at the end of the reporting period.

##### (4) The Company values securities in the Level 1 category using unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

The Company values securities in the Level 2 category using market data obtained from sources independent of the reporting entity (observable inputs). Level 2 inputs generally include quoted prices in markets that are not active, quoted prices for similar assets or liabilities, and results from pricing models that use observable inputs such as interest rates and yield curves that are generally available at commonly quoted intervals.

The fair values for securities included in the Level 2 category have been developed by third party, nationally recognized pricing services. These services use complex methodologies to determine values for securities and subject the values they develop to quality control reviews. Management reviews service-provided values for reasonableness by comparing data among pricing services and to available market and trade data. Values that appear inconsistent are further reviewed for appropriateness. If a value does not appear reasonable, the valuation is discussed with the service that provided the value and would be adjusted, if necessary. No such adjustments have been necessary to date.

The Company values assets classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

Additional information regarding the valuation methodologies used by the pricing services by security type is included in *C. Fair values of financial instruments* below.

##### (5) Fair value of derivative assets and liabilities - None.

#### B. Additional fair value disclosures - None.

## NOTES TO FINANCIAL STATEMENTS

### C. Fair values of financial instruments

March 31, 2023

| Type of Financial Instrument  | Aggregate Fair Value | Admitted Assets | (Level 1)  | (Level 2)     | (Level 3)    | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|----------------------|-----------------|------------|---------------|--------------|-----------------------|----------------------------------|
| Bonds   | \$618,916,393        | \$660,356,871   | \$ —       | \$592,911,946 | \$26,004,447 | \$ —                  | \$ —                             |
| Preferred stocks  | 2,996,919            | 2,991,616       | —          | 497,001       | 2,499,918    | —                     | —                                |
| Common stocks   | 4,936,991            | 3,913,010       | 4,452,091  | —             | 484,900      | —                     | —                                |
| Cash equivalents  | 27,339,383           | 27,339,187      | 21,856,688 | 5,482,695     | —            | —                     | —                                |
| Short term investments  | 11,841,409           | 11,865,620      | —          | 11,841,409    | —            | —                     | —                                |
| Other invested assets   | 7,152,071            | 7,576,837       | —          | 815,933       | 6,336,138    | —                     | —                                |
| Aggregate write-ins for other than invested assets: Cash surrender value of company owned life insurance and structured annuity | 56,519,806           | 56,519,806      | —          | —             | 56,519,806   | —                     | —                                |

December 31, 2022

| Type of Financial Instrument  | Aggregate Fair Value | Admitted Assets | (Level 1)  | (Level 2)     | (Level 3)    | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|----------------------|-----------------|------------|---------------|--------------|-----------------------|----------------------------------|
| Bonds   | \$624,799,004        | \$673,319,557   | \$ —       | \$601,752,890 | \$23,046,114 | \$ —                  | \$ —                             |
| Preferred stocks  | 3,007,693            | 2,991,523       | —          | 507,775       | 2,499,918    | —                     | —                                |
| Common stocks   | 4,698,668            | 3,646,476       | 4,208,768  | —             | 489,900      | —                     | —                                |
| Cash equivalents  | 19,235,637           | 19,235,637      | 19,235,637 | —             | —            | —                     | —                                |
| Short term investments  | 11,835,888           | 11,869,022      | —          | 11,835,888    | —            | —                     | —                                |
| Other invested assets   | 9,263,620            | 8,994,162       | —          | 817,104       | 8,446,516    | —                     | —                                |
| Aggregate write-ins for other than invested assets: Cash surrender value of company owned life insurance and structured annuity | 56,431,876           | 56,431,876      | —          | —             | 56,431,876   | —                     | —                                |

The following methods are used to estimate fair value for the instruments included in the above table and for fair value measurements in the financial statements in the table A1. *Fair value measurements at reporting date*, above.

*Cash equivalents* in Level 1 are comprised of money market mutual funds that are reported at fair value using net asset value as a practical expedient as prescribed by the NAIC.

*Short term investments* in Level 1 are valued at cost which approximates fair value.

#### Level 2 Valuation Methodologies

Below is a summary description of the valuation methodologies primarily used by the pricing services for bonds included in the Level 2 category, by security type:

*U.S. Government obligations, including treasury bills classified as cash equivalents*, are valued based on quoted prices for identical assets, or, in markets that are not active, quotes for similar assets, taking into consideration adjustments for variations in contractual cash flows and yields to maturity.

*U.S. Government-sponsored enterprise obligations* are valued using pricing models that consider current and historical market data, normal trading conventions, credit ratings, and the particular structure and characteristics of the security being valued, such as yield to maturity, redemption options, and contractual cash flows. Adjustments to model inputs or model results are included in the valuation process when necessary to reflect recent events, such as regulatory, government or corporate actions or significant economic, industry or geographic events that would affect the security's fair value.

*State and municipal bonds* are valued using a series of matrices that consider credit ratings, the structure of the security, the sector in which the security falls, yields, and contractual cash flows. Valuations are further adjusted, when necessary, to reflect recent events such as significant economic or geographic events or rating changes that would affect the security's fair value.

*Corporate debt* consists primarily of corporate bonds, but also includes a small number of bank loans and certificates of deposit with original maturities greater than one year. The methodology used to value Level 2 corporate bonds is the same as the methodology previously described for U.S. Government-sponsored enterprise obligations. Bank loans are valued by an outside vendor based upon a widely distributed, loan-specific listing of average bid and ask prices published daily by an investment industry group. The publisher of the listing derives the averages from data received from multiple market-makers for bank loans.

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## NOTES TO FINANCIAL STATEMENTS

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*Residential and commercial mortgage backed securities.* Agency pass-through securities are valued using a matrix, considering the issuer type, coupon rate and longest cash flows outstanding. The matrix is developed daily based on available market information. Agency and non-agency collateralized mortgage obligations are both valued using models that consider the structure of the security, current and historical information regarding prepayment speeds, ratings and ratings updates, and current and historical interest rate and interest rate spread data. Evaluations of Alt-A mortgages include a review of collateral performance data, which is generally updated monthly.

*Other asset-backed securities* are valued using models that consider the structure of the security, monthly payment information, current and historical information regarding prepayment speeds, ratings and ratings updates, and current and historical interest rate and interest rate spread data. Spreads and prepayment speeds consider collateral type.

Evaluations of subprime mortgages are the same as the evaluation methodology previously described for Alt-A mortgages.

*Preferred Stocks* were securities not traded on an exchange on the valuation date. The securities were valued using the most recently available quotes for the securities.

*Short term investments* in Level 2 are evaluated using the same methodology previously described for U.S. Government-sponsored enterprise obligations.

*Other Invested Assets* included in the Level 2 category are surplus debentures issued by an unaffiliated insurance company. The methodology used to value these debentures is the same as the methodology previously described for U.S. Government-sponsored enterprise obligations and Corporate debt.

### *Level 3 Valuations*

The Company values assets and liabilities classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

### *Level 3 Valuation Processes*

- Level 3 securities are priced by ProAssurance Group's Chief Investment Officer, who reports to ProAssurance Group's Chief Financial Officer.
- Level 3 valuations are computed quarterly. Prices are evaluated quarterly against prior period prices and the expected change in price.
- The Company's Level 3 valuations are not overly sensitive to changes in the unobservable inputs used. The securities noted in the disclosure are primarily investment grade debt where comparable market inputs are commonly available for evaluating the securities in question.

### *Level 3 Valuation Methodologies*

Below is a summary description of the valuation methodologies primarily used by the pricing services for bonds included in the Level 3 category, by security type:

*State and municipal bonds* consists of auction rate municipal bonds valued internally using published quotes for similar securities or by using a model based on discounted cash flows using yields currently available on fixed rate securities with a similar term and collateral, adjusted to consider the effect of a floating rate and a premium for illiquidity.

*Corporate debt* consists of corporate bonds. Valuations are determined using dealer quotes for similar securities or discounted cash flow models using yields currently available for similar securities. Similar securities are defined as securities having like terms and payment features that are of comparable credit quality. Assessments of credit quality are based on nationally recognized statistical rating organization (NRSRO) ratings, if available, or are subjectively determined by management if not available.

Below is a summary description of the valuation methodologies used for other financial instruments included in the Level 3 category, by security type:

*Common stock* listed in the table above includes securities for which limited observable inputs were available at March 31, 2023. The securities were valued internally based on expected cash flows, including the expected final recovery, discounted at a yield that considered the lack of liquidity and the financial status of the issuer. The estimated fair value of the FHLB common stock is based on the amount the Company would receive if its membership were canceled, as the membership cannot be sold.

*Preferred stock* listed in the table above were priced using broker/dealer quotes and internal models for which limited observable inputs were available at March 31, 2023.

## NOTES TO FINANCIAL STATEMENTS

*Other Invested Assets* listed in the table above includes investments in tax credit partnerships and a surplus note. Fair values of investments in tax credit partnerships are based on the present value of the cash flows expected to be generated by the partnerships discounted at rates for investments with similar risk structures and repayment periods. The fair value of the surplus note is determined using discounted cash flow models using yields currently available for similar securities. Similar securities are defined as securities having like terms and payment features that are of comparable credit quality. Assessments of credit quality are based on NRSRO ratings, if available, or are subjectively determined by management if not available.

*Aggregate write-ins for Other than Invested Assets* listed in the table above include Business Owned Life Insurance (BOLI). The fair value of the BOLI is the cash surrender value associated with the policies on the valuation date.

- D. Items for which it is not practicable to estimate fair value - None.
- E. Investments measured using the NAV practical expedient - None.

### **Note 21 - Other Items**

- A. Unusual or infrequent items - None.
- B. Troubled debt restructuring: debtors - None.
- C. Other disclosures

Agents' Balances Certification, Section 625.012(5), Florida Statutes

At March 31, 2023 the Company had admitted assets of \$17,300,280 in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectibility of these receivables and establishes an allowance for uncollectible amounts. There are no amounts due from "controlled" or "controlling" persons included in this balance.

- D. Business interruption insurance recoveries - None.
- E. State transferable and non-transferable tax credits - None.
- F. Subprime-mortgage-related risk exposure
- (1) The Company defines subprime by the description of the underlying assets as provided by Bloomberg data, using a combination of: higher than average interest rates on underlying loans, credit scores, and high loan-to-value ratios.
- (2) Direct exposure through subprime mortgage loans - None.
- (3) Direct exposure through other investments

| Type                                      | Actual Cost  | Book/Adjusted Carrying Value | Fair Value   | Other-Than-Temporary Impairments |
|---|--------------|------------------------------|--------------|----------------------------------|
| a. Residential mortgage-backed securities | \$ 200,211   | \$ 200,099                   | \$ 161,479   | \$ —                             |
| b. Commercial mortgage-backed securities  | —            | —                            | —            | —                                |
| c. Collateralized debt obligations        | —            | —                            | —            | —                                |
| d. Structured securities                  | 1,397,426    | 1,398,918                    | 1,374,304    | —                                |
| e. Equity investment in SCAs              | —            | —                            | —            | —                                |
| f. Other assets                           | —            | —                            | —            | —                                |
| g. Total                                  | \$ 1,597,637 | \$ 1,599,017                 | \$ 1,535,783 | \$ —                             |

- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - 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 - No significant change.

### **Note 22 - Events Subsequent**

Subsequent events have been considered through May 8, 2023 for the statutory statement filed on or before May 15, 2023.

Type I - Recognized subsequent events - None.

Type II - Nonrecognized subsequent events - None.

## NOTES TO FINANCIAL STATEMENTS

### Note 23 - Reinsurance

- A. Unsecured reinsurance recoverables - No significant change.
- B. Reinsurance recoverables in dispute - None.
- C. Reinsurance assumed and ceded

| (1)                                 | Assumed Reinsurance |                     | Ceded Reinsurance   |                   | Net                 |                   |
|-------------------------------------|---------------------|---------------------|---------------------|-------------------|---------------------|-------------------|
|                                     | Unearned Premium    | Commission Equity   | Unearned Premium    | Commission Equity | Unearned Premium    | Commission Equity |
| a. Affiliates                       | \$ 5,413,200        | \$ 1,150,588        | \$ —                | \$ —              | \$ 5,413,200        | \$ 1,150,588      |
| b. All other                        | 2,097,393           | —                   | 5,582,374           | 812,900           | (3,484,981)         | (812,900)         |
| c. Total                            | <u>\$ 7,510,593</u> | <u>\$ 1,150,588</u> | <u>\$ 5,582,374</u> | <u>\$ 812,900</u> | <u>\$ 1,928,219</u> | <u>\$ 337,688</u> |
| d. Direct Unearned Premium Reserve: |                     |                     | \$ 89,113,670       |                   |                     |                   |

Line (c) of Ceded Reinsurance Premium Reserve Column must equal Page 3, Line 9, first inside amount.

- (2) Additional or return commission predicated on loss experience or other profit sharing arrangements

The Company has reinsurance assumed on a contract with a sliding scale commission based on loss experience. At March 31, 2023, the Company recorded \$207,303 in receivable and reduction to commission expense for expected return commission.

#### REINSURANCE

|   | Direct      | Assumed             | Ceded       | Net                 |
|---|-------------|---------------------|-------------|---------------------|
| a. Contingent Commission                | \$ —        | \$ —                | \$ —        | \$ —                |
| b. Sliding Scale Adjustments            | —           | 4,030,144           | —           | 4,030,144           |
| c. Other Profit Commission Arrangements | —           | —                   | —           | —                   |
| d. TOTAL (a+b+c)                        | <u>\$ —</u> | <u>\$ 4,030,144</u> | <u>\$ —</u> | <u>\$ 4,030,144</u> |

- (3) The Company does not use protected cells as an alternative to traditional reinsurance.

- 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 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 reinsurer aggregation - None.
- K. Reinsurance credit - None.

### Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. The Company sells medical professional liability policies for which the premiums vary based on loss experience. Future premium adjustments for these retrospective policies are estimated and accrued. The Company estimates these accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contracts to arrive at the best estimates of return or additional retrospective premiums.
- B. The Company records accrued return retrospective premiums due to insureds by adjusting unearned premium and records accrued additional retrospective premiums due from insureds through written premium.
- C. Net premiums written for the current year for medical professional liability policies that are subject to retrospective rating features are \$57,968, or 0.1% of total net premiums written.
- D. Medical loss ratio rebates - None.

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## NOTES TO FINANCIAL STATEMENTS

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E. The Company uses the 10% method of determining nonadmitted retrospective premium.

(1) For ten percent (10%) method of determining nonadmitted retrospective premium

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

|   |            |
|---|------------|
| a. Total accrued retro premium  | \$ 494,572 |
| b. Unsecured amount   | —          |
| c. Less: Nonadmitted amount (10%)   | 49,457     |
| d. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted | —          |
| e. Admitted amount (a) - (c) - (d)  | \$ 445,115 |

(2) For quality rating method of determining nonadmitted retrospective premium - None.

F. Risk sharing provisions of the Affordable Care Act (ACA) - None.

### **Note 25 - Change in Incurred Losses and Loss Adjustment Expenses**

Combined reserves for incurred losses and loss adjustment expenses attributable to insured events as of December 31, 2022 were \$594,873,230. The re-estimation of those reserves during the three months ended March 31, 2023 resulted in no change to the estimate of loss and loss adjustment expenses attributable to insured events as of December 31, 2022.

**Note 26 - Intercompany Pooling Arrangements** - None.

**Note 27 - Structured Settlements** - None.

**Note 28 - Health Care Receivables** - None.

**Note 29 - Participating Policies** - None.

**Note 30 - Premium Deficiency Reserves** - No significant change.

**Note 31 - High Deductibles** - None.

**Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses** - None.

**Note 33 - Asbestos/Environmental Reserves** - None.

**Note 34 - Subscriber Savings Accounts** - None.

**Note 35 - Multiple Peril Crop Insurance** - None.

**Note 36 - Financial Guaranty Insurance** - None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 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 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 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [X] No [ ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
EFFECTIVE MARCH 31, 2023, AFFILIATE PRA GROUP HOLDINGS, INC. WAS MERGED WITH AND INTO PRA PROFESSIONAL LIABILITY GROUP, INC..
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [X] No [ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....0001127703
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the name of 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              | 2                 | 3                 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
|                |                   |                   |

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2020
- 6.2 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. ....12/31/2020
- 6.3 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). ....05/19/2022
- 6.4 By what department or departments?  
ALABAMA DEPARTMENT OF INSURANCE.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]
- 7.1 Has this 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]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]
- 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              | 2                         | 3   | 4   | 5    | 6   |
|----------------|---------------------------|-----|-----|------|-----|
| Affiliate Name | Location<br>(City, State) | FRB | OCC | FDIC | SEC |
|                |                           |     |     |      |     |

- 9.1 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.
- 9.11 If the response to 9.1 is No, please explain:  
.....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... Yes [X] No [ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$ .....119



GENERAL INTERROGATORIES

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....11,617,702

13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [X] No [ ]

14.2 If yes, please complete the following:

|  | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|--|--|---|
| 14.21 Bonds .....  | \$ .....   | \$ .....  |
| 14.22 Preferred Stock .....  | \$ .....   | \$ .....  |
| 14.23 Common Stock .....   | \$ .....3,156,576                                      | \$ .....3,428,110                                       |
| 14.24 Short-Term Investments .....   | \$ .....   | \$ .....  |
| 14.25 Mortgage Loans on Real Estate .....  | \$ .....   | \$ .....  |
| 14.26 All Other .....  | \$ .....4,650,000                                      | \$ .....4,410,000                                       |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates<br>(Subtotal Lines 14.21 to 14.26) ..... | \$ .....7,806,576                                      | \$ .....7,838,110                                       |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26<br>above .....                       | \$ .....   | \$ .....  |

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] NA [X]  
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

|  |          |
|--|----------|
| 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2                   | \$ ..... |
| 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ ..... |
| 16.3 Total payable for securities lending reported on the liability page                                       | \$ ..... |

17. 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 [ ]

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

| 1<br>Name of Custodian(s) | 2<br>Custodian Address                                     |
|---------------------------|--|
| US BANK.....              | 2204 LAKESHORE DRIVE, SUITE 302, BIRMINGHAM, AL 35209..... |

17.2 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<br>Name(s) | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|--------------|------------------|------------------------------|
|              |                  |                              |

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

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

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|--------------------|--------------------|---------------------|-------------|
|                    |                    |                     |             |

17.5 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<br>Name of Firm or Individual             | 2<br>Affiliation |
|---|------------------|
| OPPENHEIMER INVESTMENT MANAGEMENT.....      | U.....           |
| CONNING ASSET MANAGEMENT.....               | U.....           |
| CALAMOS ADVISORS LLC.....                   | U.....           |
| STANDISH MELLON ASSET MANAGEMENT.....       | U.....           |
| SUN LIFE CAPITAL MANAGEMENT LLC.....        | U.....           |
| VOYA INVESTMENT MANAGEMENT COMPANY LLC..... | U.....           |
| ZAZOVE ASSOCIATES LLC.....                  | U.....           |
| SECURIAN ASSET MANAGEMENT.....              | U.....           |
| LAWRENCE COCHRAN.....                       | I.....           |

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [X] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [X] No [ ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

| 1<br>Central Registration<br>Depository Number | 2<br>Name of Firm or<br>Individual             | 3<br>Legal Entity<br>Identifier (LEI) | 4<br>Registered With | 5<br>Investment Management<br>Agreement (IMA) Filed |
|--|--|---------------------------------------|----------------------|---|
| 105758.....                                    | CALAMOS ADVISORS LLC.....                      | 54300B31HSTB1V60G26.....              | SEC.....             | NO.....   |
| 133243.....                                    | OPPENHEIMER INVESTMENT<br>MANAGEMENT.....      | N/A.....                              | SEC.....             | NO.....   |
| 107423.....                                    | CONNING ASSET MANAGEMENT.....                  | 54300Z0G14KX37BDV40.....              | SEC.....             | NO.....   |
| 113972.....                                    | STANDISH MELLON ASSET<br>MANAGEMENT.....       | N/A.....                              | SEC.....             | NO.....   |
| 109684.....                                    | SUN LIFE CAPITAL MANAGEMENT<br>LLC.....        | 549300AYL0M8HWNPEN55.....             | SEC.....             | NO.....   |
| 104751.....                                    | ZAZOVE ASSOCIATES, LLC.....                    | FCPMT JRV55D8DX0SXH5.....             | SEC.....             | NO.....   |
| 106494.....                                    | VOYA INVESTMENT MANAGEMENT<br>COMPANY LLC..... | L1XJE5NM40E6WXS12J24.....             | SEC.....             | NO.....   |
| 109905.....                                    | SECURIAN ASSET MANAGEMENT.....                 | 5URRAMPU5ELNW8A0JB87.....             | SEC.....             | NO.....   |

## GENERAL INTERROGATORIES

| 1<br>Central Registration<br>Depository Number | 2<br>Name of Firm or<br>Individual | 3<br>Legal Entity<br>Identifier (LEI) | 4<br>Registered With | 5<br>Investment Management<br>Agreement (IMA) Filed |
|--|------------------------------------|---------------------------------------|----------------------|---|
|  |                                    |                                       |                      |   |

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? ..... Yes  No

18.2 If no, list exceptions:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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

20. 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

21. 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



**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

| 1<br>NAIC<br>Company Code | 2<br>ID Number | 3<br>Name of Reinsurer | 4<br>Domiciliary Jurisdiction | 5<br>Type of Reinsurer | 6<br>Certified<br>Reinsurer Rating<br>(1 through 6) | 7<br>Effective Date<br>of Certified<br>Reinsurer Rating |
|---------------------------|----------------|------------------------|-------------------------------|------------------------|---|---|
| <p><b>NONE</b></p>        |                |                        |                               |                        |   |   |

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date – Allocated by States and Territories

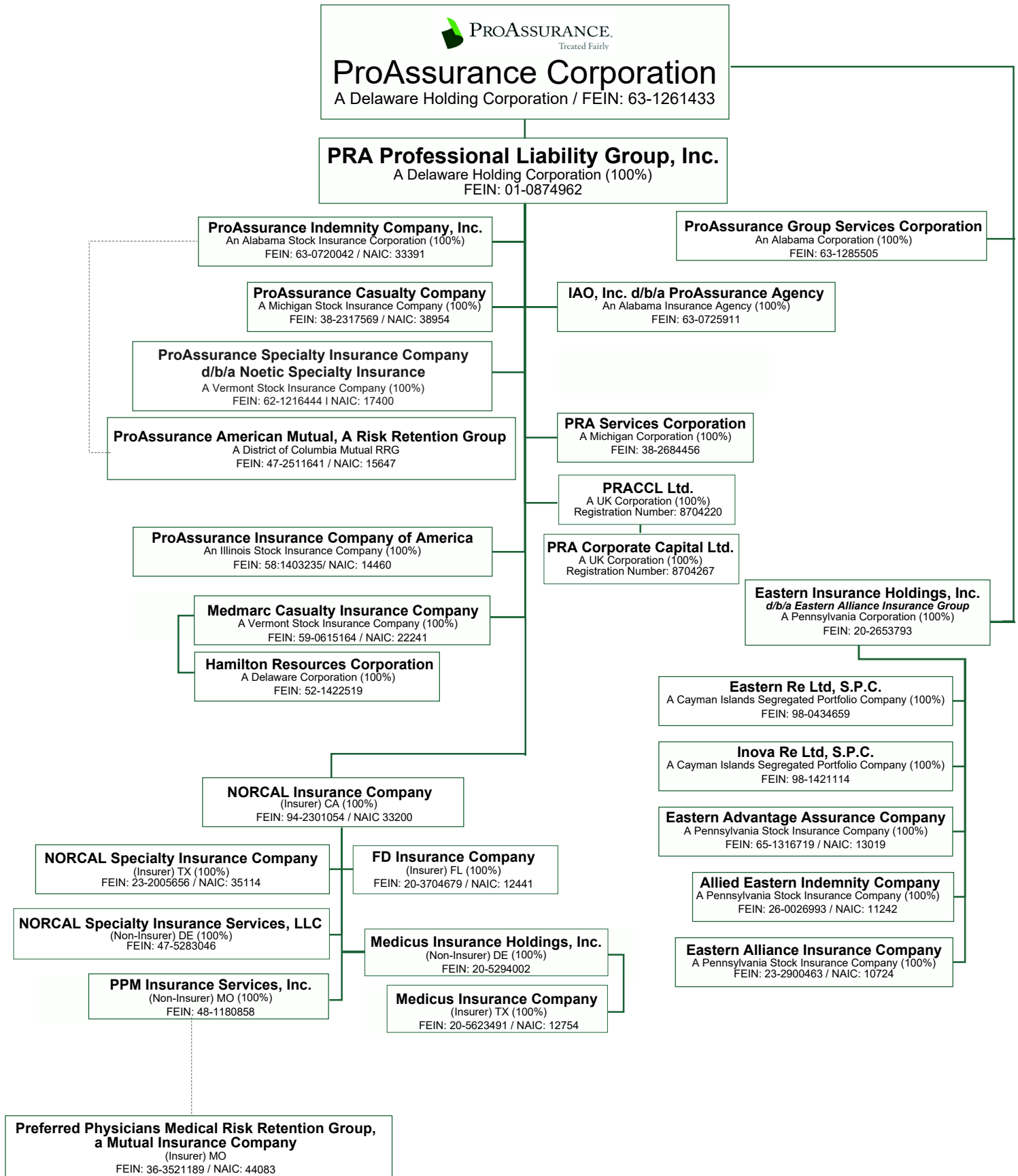
| States, etc.  | 1<br>Active Status (a) | Direct Premiums Written   |                         | Direct Losses Paid (Deducting Salvage) |                         | Direct Losses Unpaid      |                         |             |
|---|------------------------|---------------------------|-------------------------|--|-------------------------|---------------------------|-------------------------|-------------|
|   |                        | 2<br>Current Year To Date | 3<br>Prior Year To Date | 4<br>Current Year To Date              | 5<br>Prior Year To Date | 6<br>Current Year To Date | 7<br>Prior Year To Date |             |
| 1. Alabama  | AL                     | L                         | 12,711,879              | 13,075,263                             | 7,692,496               | 1,173,379                 | 65,444,857              | 62,207,416  |
| 2. Alaska   | AK                     | L                         |                         |  |                         |                           |                         |             |
| 3. Arizona  | AZ                     | L                         | 37,221                  | 36,443                                 | 903,642                 | 850                       | 432,848                 | 931,267     |
| 4. Arkansas   | AR                     | L                         | 513,348                 | 60,624                                 | 393,651                 | (1,535)                   | 7,177,822               | 9,746,712   |
| 5. California   | CA                     | L                         | 15,317                  | 14,658                                 |                         |                           | 45,540                  | 192,572     |
| 6. Colorado   | CO                     | L                         | 6,971                   | 6,989                                  |                         |                           | 84,872                  | 299,406     |
| 7. Connecticut  | CT                     | L                         | 937,266                 | 1,128,606                              | 855                     | 910,004                   | 2,809,914               | 7,143,509   |
| 8. Delaware   | DE                     | L                         |                         |  |                         |                           |                         |             |
| 9. Dist. Columbia   | DC                     | L                         | 1,246,883               | 1,353,699                              | 89,449                  | 529,076                   | 10,979,801              | 13,185,472  |
| 10. Florida   | FL                     | L                         | 1,228,318               | 229,932                                | 501,062                 | 25,000                    | 1,739,178               | 1,668,020   |
| 11. Georgia   | GA                     | L                         | 299,391                 | 295,479                                | 3,510,350               | 925,408                   | 8,726,051               | 14,900,231  |
| 12. Hawaii  | HI                     | L                         |                         |  |                         |                           | 22,368                  |             |
| 13. Idaho   | ID                     | L                         | 549,116                 | 1,932                                  |                         |                           | 94,906                  | 53,691      |
| 14. Illinois  | IL                     | L                         |                         |  |                         |                           | 3,704                   |             |
| 15. Indiana   | IN                     | L                         | 1,882,840               | 3,559,324                              | 1,483,849               | 982,991                   | 40,371,635              | 46,508,133  |
| 16. Iowa  | IA                     | L                         |                         |  |                         |                           |                         |             |
| 17. Kansas  | KS                     | L                         | 688,213                 | 427,056                                | 47,117                  | 205,071                   | 8,393,156               | 8,975,782   |
| 18. Kentucky  | KY                     | L                         |                         |  |                         |                           | 642,788                 |             |
| 19. Louisiana   | LA                     | L                         |                         |  |                         |                           |                         |             |
| 20. Maine   | ME                     | L                         | 740,009                 | 386                                    |                         |                           | 144,031                 | 500,381     |
| 21. Maryland  | MD                     | L                         | 1,710,244               | 2,055,305                              | 2,822,848               | 204,647                   | 8,489,437               | 12,068,274  |
| 22. Massachusetts   | MA                     | L                         |                         |  |                         |                           |                         |             |
| 23. Michigan  | MI                     | L                         |                         |  | (50,000)                |                           | 125,000                 | 107,197     |
| 24. Minnesota   | MN                     | L                         |                         |  |                         |                           |                         |             |
| 25. Mississippi   | MS                     | L                         |                         |  |                         |                           |                         |             |
| 26. Missouri  | MO                     | L                         | 809,920                 | 816,504                                | 382,352                 | 1,469,404                 | 21,738,377              | 17,216,843  |
| 27. Montana   | MT                     | L                         | (10,541)                |  |                         |                           | 34,382                  | 86,043      |
| 28. Nebraska  | NE                     | L                         |                         |  |                         |                           |                         |             |
| 29. Nevada  | NV                     | L                         |                         |  |                         |                           |                         |             |
| 30. New Hampshire   | NH                     | L                         | 324,757                 | 1,223,867                              | 248                     |                           | 3,328,447               | 3,193,628   |
| 31. New Jersey  | NJ                     | L                         |                         |  |                         |                           |                         |             |
| 32. New Mexico  | NM                     | L                         | 3,564                   | 3,641                                  |                         |                           | 3,790                   | 24,878      |
| 33. New York  | NY                     | N                         |                         |  |                         |                           |                         |             |
| 34. No. Carolina  | NC                     | L                         | 15,963                  | 13,004                                 | 312                     | 1,306                     | 4,227,181               | 4,205,485   |
| 35. No. Dakota  | ND                     | L                         |                         |  |                         |                           |                         |             |
| 36. Ohio  | OH                     | L                         | 3,234,061               | 3,489,085                              | 4,110,851               | 90,314                    | 59,170,689              | 59,482,844  |
| 37. Oklahoma  | OK                     | L                         | 492,670                 | 463,901                                | 196,862                 | 129,883                   | 5,388,801               | 6,944,809   |
| 38. Oregon  | OR                     | L                         | 38,529                  | 98,914                                 | 1,805,648               | 607,338                   | 321,565                 | 531,705     |
| 39. Pennsylvania  | PA                     | L                         |                         |  |                         |                           |                         | 99,845      |
| 40. Rhode Island  | RI                     | L                         |                         |  |                         |                           |                         |             |
| 41. So. Carolina  | SC                     | L                         | (680,353)               | 47,428                                 | 3,829,870               | 921,856                   | 6,437,420               | 7,675,422   |
| 42. So. Dakota  | SD                     | L                         |                         |  |                         |                           | 13,041                  | 68,061      |
| 43. Tennessee   | TN                     | L                         | 571,718                 | 1,190,403                              | 1,121,659               | 1,136,476                 | 9,794,631               | 14,401,583  |
| 44. Texas   | TX                     | L                         | 4,223,057               | 4,959,336                              | 1,318,584               | 910,802                   | 24,110,371              | 25,253,784  |
| 45. Utah  | UT                     | L                         | 34,011                  | 3,269                                  | 2,919                   | 259                       | 51,421                  | 411,409     |
| 46. Vermont   | VT                     | L                         |                         | 777                                    |                         |                           | 22,317                  | 56,475      |
| 47. Virginia  | VA                     | L                         | 1,424,622               | 1,983,702                              | 413,757                 | 519,653                   | 16,823,235              | 16,981,395  |
| 48. Washington  | WA                     | L                         | 1,471                   | 5,373                                  |                         |                           | 16,271                  | 73,511      |
| 49. West Virginia   | WV                     | L                         |                         | (14,277)                               |                         |                           | 4,775                   | 403,273     |
| 50. Wisconsin   | WI                     | L                         |                         |  |                         |                           |                         |             |
| 51. Wyoming   | WY                     | L                         | 5,508                   | 5,738                                  |                         |                           | 8,125                   | 226,870     |
| 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                    |                           | 33,055,973              | 36,536,361                             | 30,578,381              | 10,742,182                | 307,222,747             | 335,825,926 |
| <b>DETAILS OF WRITE-INS</b>   |                        |                           |                         |  |                         |                           |                         |             |
| 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 .....50
- 2. R – Registered – Non-domiciled RRGs .....
- 3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) .....
- 4. Q – Qualified – Qualified or accredited reinsurer .....
- 5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile .....
- 6. N – None of the above – Not allowed to write business in the state .....

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

## PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

**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) | *  |
|            |                         | 00000             | 63-1261433 |              | 0001127703 | New York Stock Exchange  | ProAssurance Corporation  | DE                   | UIP                              |  | Board, Other   |  |  | NO                                  |    |
|            |                         | 00000             | 01-0874962 |              |            |  | PRA Professional Liability Group, Inc.                                    | DE                   | UDP                              | ProAssurance Corporation                       | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  | 2  |
| 02698      | ProAssurance Corp Group | 14460             | 58-1403235 |              |            |  | ProAssurance Insurance Company of America                                 | IL                   | IA                               | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 38954             | 38-2317569 |              |            |  | ProAssurance Casualty Company   | MI                   | IA                               | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 33391             | 63-0720042 |              |            |  | ProAssurance Indemnity Company, Inc.                                      | AL                   | RE                               | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 63-0725911 |              |            |  | IAO, Inc. d/b/a ProAssurance Agency                                       | AL                   | NIA                              | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 38-2684456 |              |            |  | PRA Services Corporation  | MI                   | NIA                              | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 63-1285505 |              |            |  | ProAssurance Group Services Corporation                                   | AL                   | NIA                              | ProAssurance Corporation                       | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 22241             | 59-0615164 |              |            |  | Medmarc Casualty Insurance Company  | VT                   | IA                               | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 17400             | 62-1216444 |              |            |  | ProAssurance Specialty Insurance Company d/b/a Noetic Specialty Insurance | VT                   | IA                               | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 52-1422519 |              |            |  | Hamilton Resources Corporation  | DE                   | NIA                              | Medmarc Casualty Insurance Company             | Ownership  | 100.0                                      | ProAssurance Corporation                   | YES                                 |    |
|            |                         | 00000             | 00-0000000 |              |            |  | PRACCL Ltd.   | GBR                  | NIA                              | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 00-0000000 |              |            |  | PRA Corporate Capital Ltd.  | GBR                  | OTH                              | PRACCL Ltd.                                    | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  | 1  |
|            |                         | 00000             | 20-2653793 |              |            |  | Eastern Insurance Holdings, Inc.  | PA                   | NIA                              | ProAssurance Corporation                       | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 98-0434659 |              |            |  | Eastern Re Ltd, S.P.C.  | CYM                  | IA                               | Eastern Insurance Holdings, Inc.               | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
|            |                         | 00000             | 98-1421114 |              |            |  | Inova Re Ltd, S.P.C.  | CYM                  | IA                               | Eastern Insurance Holdings, Inc.               | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 13019             | 65-1316719 |              |            |  | Eastern Advantage Assurance Company                                       | PA                   | IA                               | Eastern Insurance Holdings, Inc.               | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 10724             | 23-2900463 |              |            |  | Eastern Alliance Insurance Company  | PA                   | IA                               | Eastern Insurance Holdings, Inc.               | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 11242             | 26-0026993 |              |            |  | Allied Eastern Indemnity Company  | PA                   | IA                               | Eastern Insurance Holdings, Inc.               | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 02698      | ProAssurance Corp Group | 15647             | 47-2511641 |              |            |  | ProAssurance American Mutual, A Risk Retention Group                      | DC                   | IA                               | ProAssurance Indemnity Company, Inc.           | Management, Other  |  | ProAssurance Corporation                   | NO                                  | 2  |
| 02698      | ProAssurance Corp Group | 33200             | 94-2301054 |              |            |  | NORCAL Insurance Company  | CA                   | IA                               | PRA Professional Liability Group, Inc.         | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  | 2  |
| 02698      | ProAssurance Corp Group | 35114             | 23-2005656 |              |            |  | NORCAL Specialty Insurance Company  | TX                   | IA                               | NORCAL Insurance Company                       | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |
| 00000      |                         | 00000             | 47-5283046 |              |            |  | NORCAL Specialty Insurance Services, LLC                                  | DE                   | NIA                              | NORCAL Insurance Company                       | Ownership  | 100.0                                      | ProAssurance Corporation                   | NO                                  |    |

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

**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) | *  |
| 02698..... | ProAssurance Corp Group..... | 12441.....        | 20-3704679..... |              |     |  | FD Insurance Company.....  | FL.....              | IA.....                          | NORCAL Insurance Company.....                  | Ownership.....   | 100.0                                      | ProAssurance Corporation.....              | NO                                  | 2  |
| 00000..... |                              | 00000.....        | 20-5294002..... |              |     |  | Medicus Insurance Holdings, Inc.....   | DE.....              | NIA.....                         | NORCAL Insurance Company.....                  | Ownership.....   | 100.0                                      | ProAssurance Corporation.....              | YES                                 |    |
| 02698..... | ProAssurance Corp Group..... | 12754.....        | 20-5623491..... |              |     |  | Medicus Insurance Company.....   | TX.....              | IA.....                          | Medicus Insurance Holdings, Inc.....           | Ownership.....   | 100.0                                      | ProAssurance Corporation.....              | NO                                  |    |
| 00000..... |                              | 00000.....        | 48-1180858..... |              |     |  | PPM Insurance Services, Inc.....   | MO.....              | NIA.....                         | NORCAL Insurance Company.....                  | Ownership.....   | 100.0                                      | ProAssurance Corporation.....              | YES                                 |    |
| 02698..... | ProAssurance Corp Group..... | 44083.....        | 36-3521189..... |              |     |  | Preferred Physicians Medical Risk Retention Group, a Mutual Insurance Company..... | MO.....              | IA.....                          | PPM Insurance Services, Inc.....               | Management, Other.....   |  | ProAssurance Corporation.....              | NO                                  |    |

12.1

| Asterisk | Explanation   |
|----------|---|
| 1        | Corporate member - Lloyd's of London (Syndicate 1729 and Syndicate 6131)..... |
| 2        | See Note 10.....  |



**PART 1 - LOSS EXPERIENCE**

| Line of Business  | Current Year to Date        |                             |                             | 4<br>Prior Year to Date Direct Loss Percentage |
|---|-----------------------------|-----------------------------|-----------------------------|--|
|   | 1<br>Direct Premiums Earned | 2<br>Direct Losses Incurred | 3<br>Direct Loss Percentage |  |
| 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                   | 4,552,953                   | 3,055,806                   | 67.1                        | 65.1   |
| 11.2 Medical professional liability -claims made                  | 32,119,859                  | 15,456,481                  | 48.1                        | 56.7   |
| 12. Earthquake  |                             |                             |                             |  |
| 13.1 Comprehensive (hospital and medical) individual              |                             |                             |                             |  |
| 13.2 Comprehensive (hospital and medical) group                   |                             |                             |                             |  |
| 14. Credit accident and health                                    |                             |                             |                             |  |
| 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   |                             |                             |                             |  |
| 17.1 Other liability occurrence                                   | 3,603                       | 1,559                       | 43.3                        | 38.5   |
| 17.2 Other liability-claims made                                  | 223,721                     | 92,039                      | 41.1                        | 36.9   |
| 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. Reinsurance - Nonproportional Assumed Property                | XXX                         | XXX                         | XXX                         | XXX  |
| 32. Reinsurance - Nonproportional Assumed Liability               | XXX                         | XXX                         | XXX                         | XXX  |
| 33. Reinsurance - Nonproportional Assumed Financial Lines         | XXX                         | XXX                         | XXX                         | XXX  |
| 34. Aggregate write-ins for other lines of business               |                             |                             |                             |  |
| 35. TOTALS  | 36,900,136                  | 18,605,885                  | 50.4                        | 57.4   |
| <b>DETAILS OF WRITE-INS</b>                                       |                             |                             |                             |  |
| 3401. ....  |                             |                             |                             |  |
| 3402. ....  |                             |                             |                             |  |
| 3403. ....  |                             |                             |                             |  |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page  |                             |                             |                             |  |
| 3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)        |                             |                             |                             |  |

**PART 2 - DIRECT PREMIUMS WRITTEN**

| Line of Business            |  | 1<br>Current<br>Quarter | 2<br>Current<br>Year to Date | 3<br>Prior Year<br>Year to Date |
|-----------------------------|--|-------------------------|------------------------------|---------------------------------|
| 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 .....                    | 3,420,361               | 3,420,361                    | 3,038,667                       |
| 11.2                        | Medical professional liability-claims made .....                   | 29,588,143              | 29,588,143                   | 33,420,933                      |
| 12.                         | Earthquake .....   |                         |                              |                                 |
| 13.1                        | Comprehensive (hospital and medical) individual .....              |                         |                              |                                 |
| 13.2                        | Comprehensive (hospital and medical) group .....                   |                         |                              |                                 |
| 14.                         | Credit accident and health .....                                   |                         |                              |                                 |
| 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 employee health benefits plan .....                        |                         |                              |                                 |
| 15.9                        | Other health .....   |                         |                              |                                 |
| 16.                         | Workers' compensation .....  |                         |                              |                                 |
| 17.1                        | Other liability occurrence .....                                   | 14,958                  | 14,958                       | 12,744                          |
| 17.2                        | Other liability-claims made .....                                  | 32,511                  | 32,511                       | 64,017                          |
| 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.                         | Reinsurance - Nonproportional Assumed Property .....               | XXX                     | XXX                          | XXX                             |
| 32.                         | Reinsurance - Nonproportional Assumed Liability .....              | XXX                     | XXX                          | XXX                             |
| 33.                         | Reinsurance - Nonproportional Assumed Financial Lines .....        | XXX                     | XXX                          | XXX                             |
| 34.                         | Aggregate write-ins for other lines of business .....              |                         |                              |                                 |
| 35.                         | <b>TOTALS</b>  | <b>33,055,973</b>       | <b>33,055,973</b>            | <b>36,536,361</b>               |
| <b>DETAILS OF WRITE-INS</b> |  |                         |                              |                                 |
| 3401.                       | .....  |                         |                              |                                 |
| 3402.                       | .....  |                         |                              |                                 |
| 3403.                       | .....  |                         |                              |                                 |
| 3498.                       | Sum. of remaining write-ins for Line 34 from overflow page .....   |                         |                              |                                 |
| 3499.                       | Totals (Lines 3401 through 3403 plus 3498) (Line 34)               |                         |                              |                                 |

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

|   | 1   | 2   | 3  | 4  | 5  | 6  | 7   | 8  | 9                                    | 10  | 11   | 12   | 13  |
|---|---|---|--|--|--|--|---|--|--------------------------------------|---|--|--|---|
| Years in Which Losses Occurred                      | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2) | 2023 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2023 Loss and LAE Payments (Cols. 4 + 5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End | Q.S. Date IBNR Loss and LAE Reserves | Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9) | Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1) | Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12) |
| 1. 2020 + Prior                                     | 359,046   | (22,555)                                  | 336,491  | 29,842   | 1,351  | 31,193   | 298,180   | 70   | 7,048                                | 305,298   | (31,024)   | 31,024   |   |
| 2. 2021   | 105,591   | 11,631                                    | 117,222  | 5,534  | 459  | 5,993  | 101,387   | 141  | 9,701                                | 111,229   | 1,330  | (1,330)  |   |
| 3. Subtotals 2021 + prior                           | 464,637   | (10,924)                                  | 453,713  | 35,376   | 1,810  | 37,186   | 399,567   | 211  | 16,749                               | 416,527   | (29,694)   | 29,694   |   |
| 4. 2022   | 58,096  | 83,064                                    | 141,160  | 5,899  | 546  | 6,445  | 78,143  | 2,956  | 53,616                               | 134,715   | 25,946   | (25,946)   |   |
| 5. Subtotals 2022 + prior                           | 522,733   | 72,140                                    | 594,873  | 41,275   | 2,356  | 43,631   | 477,710   | 3,167  | 70,365                               | 551,242   | (3,748)  | 3,748  |   |
| 6. 2023   | XXX   | XXX                                       | XXX  | XXX  | 1,054  | 1,054  | XXX   | 4,994  | 40,851                               | 45,845  | XXX  | XXX  | XXX   |
| 7. Totals   | 522,733   | 72,140                                    | 594,873  | 41,275   | 3,410  | 44,685   | 477,710   | 8,161  | 111,216                              | 597,087   | (3,748)  | 3,748  |   |
| 8. Prior Year-End Surplus As Regards Policy-holders | 251,872   |   |  |  |  |  |   |  |                                      |   | Col. 11, Line 7 As % of Col. 1, Line 7   | Col. 12, Line 7 As % of Col. 2, Line 7   | Col. 13, Line 7 As % of Col. 3, Line 7  |
|   |   |   |  |  |  |  |   |  |                                      |   | 1. (0.7)   | 2. 5.2   | 3.  |
|   |   |   |  |  |  |  |   |  |                                      |   |  |  | Col. 13, Line 7 Line 8  |
|   |   |   |  |  |  |  |   |  |                                      |   |  |  | 4.  |

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.


- |  | <u>Response</u> |
|--|-----------------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?                         | .....NO.....    |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?                         | .....YES.....   |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?                | .....NO.....    |
| 4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | .....NO.....    |

**AUGUST FILING**

- |   |               |
|---|---------------|
| 5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. | .....N/A..... |
|---|---------------|

**Explanation:**

**Bar Code:**

- |    |  |
|----|--|
| 1. | <br>3 3 3 9 1 2 0 2 3 4 9 0 0 0 0 0 1   |
| 3. | <br>3 3 3 9 1 2 0 2 3 3 6 5 0 0 0 0 1 |
| 4. | <br>3 3 3 9 1 2 0 2 3 5 0 5 0 0 0 0 1 |

**OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

\*ASSETS

|   | 1       | 2                  | 3                                    | 4  |
|---|---------|--------------------|--------------------------------------|--|
|   | Assets  | Nonadmitted Assets | Net Admitted Assets<br>(Cols. 1 - 2) | December 31 Prior<br>Year Net Admitted<br>Assets |
| 2504. Met Life Annuity.....                                   | 651,522 |                    | 651,522                              | 936,322  |
| 2505. State Income Tax Recoverable.....                       | 27,986  |                    | 27,986                               | 27,986   |
| 2506. ....  |         |                    |                                      |  |
| 2507. ....  |         |                    |                                      |  |
| 2597. Summary of remaining write-ins for Line 25 from Page 02 | 679,508 |                    | 679,508                              | 964,308  |

## SCHEDULE A – VERIFICATION

### Real Estate

|  | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....                           | 12,807,885        | 12,736,278                           |
| 2. Cost of acquired:   |                   |                                      |
| 2.1 Actual cost at time of acquisition .....   |                   |                                      |
| 2.2 Additional investment made after acquisition .....                                     | 512,548           | 477,441                              |
| 3. Current year change in encumbrances .....   |                   |                                      |
| 4. Total gain (loss) on disposals .....  |                   |                                      |
| 5. Deduct amounts received on disposals .....  |                   |                                      |
| 6. Total foreign exchange change in book/adjusted carrying value .....                     |                   |                                      |
| 7. Deduct current year's other-than-temporary impairment recognized .....                  |                   |                                      |
| 8. Deduct current year's depreciation .....  | 104,728           | 405,834                              |
| 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) ..... | 13,215,705        | 12,807,885                           |
| 10. Deduct total nonadmitted amounts .....   |                   |                                      |
| 11. Statement value at end of current period (Line 9 minus Line 10) .....                  | 13,215,705        | 12,807,885                           |

## SCHEDULE B – VERIFICATION

### Mortgage Loans

|   | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|---|-------------------|--------------------------------------|
| 1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....                             |                   |                                      |
| 2. Cost of acquired:  |                   |                                      |
| 2.1 Actual cost at time of acquisition .....  |                   |                                      |
| 2.2 Additional investment made after acquisition .....  |                   |                                      |
| 3. Capitalized deferred interest and other .....  |                   |                                      |
| 4. Accrual of discount .....  |                   |                                      |
| 5. Unrealized valuation increase (decrease) .....   |                   |                                      |
| 6. Total gain (loss) on disposals .....   |                   |                                      |
| 7. Deduct amounts received on disposals .....   |                   |                                      |
| 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 .....                       |                   |                                      |
| 10. Deduct current year's other-than-temporary impairment recognized .....  |                   |                                      |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) ..... |                   |                                      |
| 12. Total valuation allowance .....   |                   |                                      |
| 13. Subtotal (Line 11 plus Line 12) .....   |                   |                                      |
| 14. Deduct total nonadmitted amounts .....  |                   |                                      |
| 15. Statement value at end of current period (Line 13 minus Line 14) .....  |                   |                                      |

NONE

## SCHEDULE BA – VERIFICATION

### Other Long-Term Invested Assets

|  | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....                             | 106,189,143       | 129,383,577                          |
| 2. Cost of acquired:   |                   |                                      |
| 2.1 Actual cost at time of acquisition .....   |                   |                                      |
| 2.2 Additional investment made after acquisition .....                                       | 1,413,897         | 11,818,295                           |
| 3. Capitalized deferred interest and other .....   |                   |                                      |
| 4. Accrual of discount .....   |                   |                                      |
| 5. Unrealized valuation increase (decrease) .....  | (2,711,947)       | (12,825,432)                         |
| 6. Total gain (loss) on disposals .....  | 137,738           | (39,182)                             |
| 7. Deduct amounts received on disposals .....  | 3,171,104         | 16,391,518                           |
| 8. Deduct amortization of premium and depreciation .....                                     | 574,823           | 5,756,597                            |
| 9. Total foreign exchange change in book/adjusted carrying value .....                       |                   |                                      |
| 10. Deduct current year's other-than-temporary impairment recognized .....                   |                   |                                      |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8+9-10) ..... | 101,282,904       | 106,189,143                          |
| 12. Deduct total nonadmitted amounts .....   |                   |                                      |
| 13. Statement value at end of current period (Line 11 minus Line 12) .....                   | 101,282,904       | 106,189,143                          |

## SCHEDULE D – VERIFICATION

### Bonds and Stocks

|   | 1<br>Year To Date | 2<br>Prior Year Ended<br>December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....                      | 679,957,556       | 680,101,416                          |
| 2. Cost of bonds and stocks acquired .....  | 19,298,600        | 103,454,478                          |
| 3. Accrual of discount .....  | 181,742           | 398,509                              |
| 4. Unrealized valuation increase (decrease) .....   | 1,057,904         | (9,359,386)                          |
| 5. Total gain (loss) on disposals .....   | 98,678            | (399,480)                            |
| 6. Deduct consideration for bonds and stocks disposed of .....  | 32,135,074        | 90,048,035                           |
| 7. Deduct amortization of premium .....   | 623,305           | 2,740,918                            |
| 8. Total foreign exchange change in book/adjusted carrying value .....                                    | 901,828           | (1,536,352)                          |
| 9. Deduct current year's other-than-temporary impairment recognized .....                                 | 1,476,433         | 294,499                              |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees ..... |                   | 381,823                              |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....              | 667,261,496       | 679,957,556                          |
| 12. Deduct total nonadmitted amounts .....  |                   |                                      |
| 13. Statement value at end of current period (Line 11 minus Line 12) .....                                | 667,261,496       | 679,957,556                          |

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

| NAIC Designation                  | 1<br>Book/Adjusted<br>Carrying Value<br>Beginning of<br>Current Quarter | 2<br>Acquisitions<br>During<br>Current Quarter | 3<br>Dispositions<br>During<br>Current Quarter | 4<br>Non-Trading<br>Activity<br>During<br>Current Quarter | 5<br>Book/Adjusted<br>Carrying Value<br>End of<br>First Quarter | 6<br>Book/Adjusted<br>Carrying Value<br>End of<br>Second Quarter | 7<br>Book/Adjusted<br>Carrying Value<br>End of<br>Third Quarter | 8<br>Book/Adjusted<br>Carrying Value<br>December 31<br>Prior Year |
|-----------------------------------|---|--|--|---|---|--|---|---|
| <b>BONDS</b>                      |   |  |  |   |   |  |   |   |
| 1. NAIC 1 (a).....                | 481,355,990   | 28,445,542                                     | 31,896,491                                     | 8,186,963   | 486,092,004   |  |   | 481,355,990   |
| 2. NAIC 2 (a).....                | 160,735,369   | 2,061,233                                      | 6,252,306                                      | (9,046,065)   | 147,498,231   |  |   | 160,735,369   |
| 3. NAIC 3 (a).....                | 21,422,728  | 333,246  | 9,000  | (491,831)   | 21,255,143  |  |   | 21,422,728  |
| 4. NAIC 4 (a).....                | 15,135,343  | 758,304  | 519,187  | 645,027   | 16,019,487  |  |   | 15,135,343  |
| 5. NAIC 5 (a).....                | 2,357,350   |  | 278,846  | 551,808   | 2,630,312   |  |   | 2,357,350   |
| 6. NAIC 6 (a).....                | 4,181,800   |  | 36,800   | 64,813  | 4,209,813   |  |   | 4,181,800   |
| 7. Total Bonds                    | 685,188,580   | 31,598,325                                     | 38,992,630                                     | (89,285)  | 677,704,990   |  |   | 685,188,580   |
| <b>PREFERRED STOCK</b>            |   |  |  |   |   |  |   |   |
| 8. NAIC 1 .....                   |   |  |  |   |   |  |   |   |
| 9. NAIC 2 .....                   | 491,604   |  |  | 94  | 491,698   |  |   | 491,604   |
| 10. NAIC 3 .....                  |   |  |  |   |   |  |   |   |
| 11. NAIC 4 .....                  |   |  |  |   |   |  |   |   |
| 12. NAIC 5 .....                  |   |  |  |   |   |  |   |   |
| 13. NAIC 6 .....                  | 2,499,918   |  |  |   | 2,499,918   |  |   | 2,499,918   |
| 14. Total Preferred Stock.....    | 2,991,522   |  |  | 94  | 2,991,616   |  |   | 2,991,522   |
| 15. Total Bonds & Preferred Stock | 688,180,102   | 31,598,325                                     | 38,992,630                                     | (89,191)  | 680,696,606   |  |   | 688,180,102   |

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....16,072,489 ; NAIC 2 \$ .....1,275,630 ;

NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

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## SCHEDULE DA - PART 1

Short-Term Investments

|                  | 1                               | 2         | 3           | 4                                  | 5  |
|------------------|---------------------------------|-----------|-------------|------------------------------------|--|
|                  | Book/Adjusted<br>Carrying Value | Par Value | Actual Cost | Interest Collected<br>Year To Date | Paid for Accrued<br>Interest<br>Year To Date |
| 770999999 Totals | 11,865,620                      | XXX       | 11,436,550  |                                    | 2,014  |

## SCHEDULE DA - VERIFICATION

Short-Term Investments

|  | 1            | 2                               |
|--|--------------|---------------------------------|
|  | Year To Date | Prior Year<br>Ended December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year.....                          | 11,869,022   | 1,429,448                       |
| 2. Cost of short-term investments acquired .....   | 4,227,586    | 13,058,652                      |
| 3. Accrual of discount .....   | 60,559       | 68,888                          |
| 4. Unrealized valuation increase (decrease).....   |              | (6,373)                         |
| 5. Total gain (loss) on disposals .....  | 4,791        | (60,926)                        |
| 6. Deduct consideration received on disposals .....                                      | 4,367,412    | 2,762,882                       |
| 7. Deduct amortization of premium.....   | 7,590        | 100,767                         |
| 8. Total foreign exchange change in book/adjusted carrying value.....                    | 78,664       | 242,982                         |
| 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)..... | 11,865,620   | 11,869,022                      |
| 11. Deduct total nonadmitted amounts.....  |              |                                 |
| 12. Statement value at end of current period (Line 10 minus Line 11)                     | 11,865,620   | 11,869,022                      |



Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**

(Cash Equivalents)

|   | 1<br>Year To<br>Date | 2<br>Prior Year<br>Ended December 31 |
|---|----------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year.....                           | 19,235,637           | 11,261,860                           |
| 2. Cost of cash equivalents acquired .....  | 29,928,827           | 21,438,425                           |
| 3. Accrual of discount .....  | 8,970                | 2,212                                |
| 4. Unrealized valuation increase (decrease) .....   |                      |                                      |
| 5. Total gain (loss) on disposals.....  | 76                   |                                      |
| 6. Deduct consideration received on disposals .....                                       | 21,834,323           | 13,466,860                           |
| 7. Deduct amortization of premium .....   |                      |                                      |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    |                      |                                      |
| 9. Deduct current year's other-than-temporary impairment recognized .....                 |                      |                                      |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 27,339,187           | 19,235,637                           |
| 11. Deduct total nonadmitted amounts .....  |                      |                                      |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 27,339,187           | 19,235,637                           |



**STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.**

**SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1<br>Loan Number | Location  |            | 4<br>Loan Type | 5<br>Date Acquired | 6<br>Rate of Interest | 7<br>Actual Cost at Time of Acquisition | 8<br>Additional Investment Made After Acquisition | 9<br>Value of Land and Buildings |
|------------------|-----------|------------|----------------|--------------------|-----------------------|---|---|----------------------------------|
|                  | 2<br>City | 3<br>State |                |                    |                       |   |   |                                  |
| <b>NONE</b>      |           |            |                |                    |                       |   |   |                                  |
| 3399999 Totals   |           |            |                |                    |                       |   |   |                                  |

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

| 1<br>Loan Number | Location  |            | 4<br>Loan Type | 5<br>Date Acquired | 6<br>Disposal Date | 7<br>Book Value/Recorded Investment Excluding Accrued Interest Prior Year | Change in Book Value/Recorded Investment      |   |   |   |  |   | 14<br>Book Value/Recorded Investment Excluding Accrued Interest on Disposal | 15<br>Consideration | 16<br>Foreign Exchange Gain (Loss) on Disposal | 17<br>Realized Gain (Loss) on Disposal | 18<br>Total Gain (Loss) on Disposal |
|------------------|-----------|------------|----------------|--------------------|--------------------|---|---|---|---|---|--|---|---|---------------------|--|--|-------------------------------------|
|                  | 2<br>City | 3<br>State |                |                    |                    |   | 8<br>Unrealized Valuation Increase (Decrease) | 9<br>Current Year's (Amortization)/ Accretion | 10<br>Current Year's Other-Than-Temporary Impairment Recognized | 11<br>Capitalized Deferred Interest and Other | 12<br>Total Change in Book Value (8+9-10+11) | 13<br>Total Foreign Exchange Change in Book Value |   |                     |  |  |                                     |
| <b>NONE</b>      |           |            |                |                    |                    |   |   |   |   |   |  |   |   |                     |  |  |                                     |
| 0599999 Totals   |           |            |                |                    |                    |   |   |   |   |   |  |   |   |                     |  |  |                                     |

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STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1<br>CUSIP<br>Identification   | 2<br>Name or Description   | Location       |            | 5<br>Name<br>of<br>Vendor or<br>General Partner | 6<br>NAIC Designation,<br>NAIC Designation Modifier<br>and SVO Administrative<br>Symbol | 7<br>Date<br>Originally<br>Acquired | 8<br>Type<br>and<br>Strategy | 9<br>Actual<br>Cost at Time of<br>Acquisition | 10<br>Additional Investment<br>Made After Acquisition | 11<br>Amount of<br>Encumbrances | 12<br>Commitment<br>for Additional<br>Investment | 13<br>Percentage<br>of<br>Ownership |     |
|--|--|----------------|------------|---|---|-------------------------------------|------------------------------|---|---|---------------------------------|--|-------------------------------------|-----|
|  |  | 3<br>City      | 4<br>State |   |   |                                     |                              |   |   |                                 |  |                                     |     |
| Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     |     |
| 000000-00-0  | NB PRIVATE DEBT FUND III, LP   | NEW YORK       | NY         | NEUBERGER BERMAN                                |   | 08/10/2018                          |                              |   | 84,582  |                                 | 763,065  | 1.213                               |     |
| 000000-00-0  | NB PRIVATE EQUITY CREDIT OPP II  | NEW YORK       | NY         | NEUBERGER BERMAN                                |   | 10/13/2021                          |                              | 1,172,990                                     |   |                                 | 7,557,335  | 3.415                               |     |
| 000000-00-0  | PINEBRIDGE PRIVATE CR II PARALLELL RFF   | NEW YORK       | NY         | PINEBRIDGE INVESTMENTS                          |   | 11/16/2021                          |                              | 113,165                                       |   |                                 | 3,171,353  | 4.991                               |     |
| 1799999  | Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated |                |            |   |   |                                     |                              |   |   |                                 |  | XXX                                 |     |
| Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Other - Unaffiliated   |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     |     |
| 000000-00-0  | BLACKSTONE TACTICAL OPPORTUNITIES FUND III   | NEW YORK       | NY         | THE BLACKSTONE GROUP LP                         |   | 02/08/2019                          |                              |   | 101,102   |                                 | 2,072,308  | 0.150                               |     |
| 2599999  | Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Other - Unaffiliated   |                |            |   |   |                                     |                              |   |   |                                 |  | XXX                                 |     |
| Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated  |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     |     |
| 000000-00-0  | GARNET LIHTC FUND XXVII, LLC   | CEDAR RAPIDS   | IA         | AEGON USA REALTY ADVISORS, LLC                  |   | 06/13/2011                          |                              |   | (41,218)  |                                 | 95,860   | 8.480                               |     |
| 000000-00-0  | CREA NATIONAL FUND 2010-3, LLC   | INDIANAPOLIS   | IN         | CREA GP 2010-3, LLC                             |   | 02/18/2011                          |                              |   | (17,221)  |                                 |  | 4.017                               |     |
| 3799999  | Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated  |                |            |   |   |                                     |                              |   |   |                                 |  | XXX                                 |     |
| Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated  |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     |     |
| 000000-00-0  | RAYMOND JAMES 35 TAX CREDIT FUND   | ST. PETERSBURG | FL         | RAYMOND JAMES                                   |   | 03/31/2010                          |                              |   | 497   |                                 | 22,839   | 6.930                               |     |
| 4199999  | Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated  |                |            |   |   |                                     |                              |   |   |                                 |  | XXX                                 |     |
| 6099999 - Subtotals - Unaffiliated   |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     | XXX |
| 6199999 - Subtotals - Affiliated   |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     | XXX |
| 6299999 Totals   |  |                |            |   |   |                                     |                              |   |   |                                 |  |                                     | XXX |

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

| 1<br>CUSIP<br>Identification   | 2<br>Name or<br>Description  | Location  |            | 5<br>Name of Purchaser or<br>Nature of Disposal | 6<br>Date<br>Originally<br>Acquired | 7<br>Disposal<br>Date | 8<br>Book/<br>Adjusted<br>Carrying<br>Value Less<br>Encumbrances<br>Prior Year | Change in Book/Adjusted Carrying Value                 |   |   |  |  |  | 15<br>Book/Adjusted<br>Carrying<br>Value<br>Less<br>Encumbrances<br>on Disposal | 16<br>Consideration | 17<br>Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | 18<br>Realized<br>Gain<br>(Loss) on<br>Disposal | 19<br>Total<br>Gain<br>(Loss) on<br>Disposal | 20<br>Investment<br>Income |           |  |  |  |  |
|--|--|-----------|------------|---|-------------------------------------|-----------------------|--|--|---|---|--|--|--|---|---------------------|---|---|--|----------------------------|-----------|--|--|--|--|
|  |  | 3<br>City | 4<br>State |   |                                     |                       |  | 9<br>Unrealized<br>Valuation<br>Increase<br>(Decrease) | 10<br>Current<br>Year's<br>(Depreciation)<br>or<br>(Amortization)/<br>Accretion | 11<br>Current<br>Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | 12<br>Capitalized<br>Deferred<br>Interest<br>and Other | 13<br>Total<br>Change<br>in<br>B./A.C.V.<br>(9+10-11+12) | 14<br>Total<br>Foreign<br>Exchange<br>Change in<br>B./A.C.V. |   |                     |   |   |  |                            |           |  |  |  |  |
| Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated |  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   |  |                            |           |  |  |  |  |
| 000000-00-0  | NB PRIVATE EQUITY CREDIT OPPORTUNITIES FUND, LP  | NEW YORK  | NY         | NEUBERGER BERMAN                                | 03/14/2017                          | 03/24/2023            | 927,573  |  |   |   |  |  |  | 927,573   | 927,573             |   |   |  |                            |           |  |  |  |  |
| 000000-00-0  | NB PRIVATE EQUITY CREDIT OPP II  | NEW YORK  | NY         | NEUBERGER BERMAN                                | 10/13/2021                          | 03/15/2023            | 1,161,152  |  |   |   |  |  |  | 1,161,152   | 1,161,152           |   |   |  |                            |           |  |  |  |  |
| 1799999  | Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   | 2,088,725                                    | 2,088,725                  |           |  |  |  |  |
| Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Other - Unaffiliated   |  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   |  |                            |           |  |  |  |  |
| 000000-00-0  | NB SECONDARY OPPORTUNITIES FUND III, LP  | NEW YORK  | NY         | NEUBERGER BERMAN                                | 12/09/2013                          | 03/31/2023            | 400,080  |  |   |   |  |  |  | 400,080   | 400,080             |   |   |  |                            |           |  |  |  |  |
| 2599999  | Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Other - Unaffiliated   |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   | 400,080                                      | 400,080                    |           |  |  |  |  |
| Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated  |  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   |  |                            |           |  |  |  |  |
| 000000-00-0  | WNC INSTITUTIONAL TAX CREDIT FUND 32, L.P.   | IRVINE    | CA         | WNC HOUSING TAX CREDITS MANAGER 32, LLC         | 06/09/2010                          | 03/31/2023            | 187,914  |  |   |   |  |  |  | 187,914   | 187,914             |   |   |  |                            |           |  |  |  |  |
| 000000-00-0  | COUNTRYSIDE 19 FUNDING CORP  | BOSTON    | MA         | COUNTRYSIDE CORPORATE TAX CREDIT XIX, LP        | 10/08/2010                          | 03/29/2023            | 124,866  |  |   |   |  |  |  | 124,866   | 124,866             |   |   |  |                            |           |  |  |  |  |
| 000000-00-0  | CENTERLINE CORPORATE PARTNERS XXXVIII LP   | NEW YORK  | NY         | CENTERLINE ASSET MANAGERS XXXVIII LLC           | 02/10/2011                          | 03/10/2023            | 231,781  |  |   |   |  |  |  | 231,781   | 369,519             | 137,738   | 137,738   |  |                            |           |  |  |  |  |
| 3799999  | Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   | 544,561                                      | 682,299                    |           |  |  |  |  |
| 6099999 - Subtotals - Unaffiliated   |  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   |  | 3,033,366                  | 3,171,104 |  |  |  |  |
| 6199999 - Subtotals - Affiliated   |  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   |  |                            |           |  |  |  |  |
| 6299999 Totals   |  |           |            |   |                                     |                       |  |  |   |   |  |  |  |   |                     |   |   |  | 3,033,366                  | 3,171,104 |  |  |  |  |

E03

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

| 1  | 2  | 3       | 4             | 5                              | 6                         | 7           | 8          | 9                                       | 10  |
|--|--|---------|---------------|--------------------------------|---------------------------|-------------|------------|---|---|
| CUSIP Identification   | Description                              | Foreign | Date Acquired | Name of Vendor                 | Number of Shares of Stock | Actual Cost | Par Value  | Paid for Accrued Interest and Dividends | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
| <b>Bonds - U.S. Governments</b>  |  |         |               |                                |                           |             |            |   |   |
| 912810-TC-2  | US TREASURY                              |         | 01/31/2023    | BMO CAPITAL MARKETS - US       | XXX                       | 1,513,125   | 2,000,000  | 8,619                                   | 1 A   |
| 91282C-GM-7  | US TREASURY                              |         | 02/27/2023    | RBC CAPITAL MARKETS SECURITIES | XXX                       | 1,139,391   | 1,180,000  | 1,483                                   | 1 A FE  |
| <b>0109999999 - Bonds - U.S. Governments</b>   |  |         |               |                                |                           | 2,652,516   | 3,180,000  | 10,102                                  | XXX   |
| <b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>              |  |         |               |                                |                           |             |            |   |   |
| 196480-2J-5  | COLORADO HOUSING AND FINANCE AUTHORITY   |         | 02/17/2023    | ROBERT W. BAIRD & CO.          | XXX                       | 2,234,460   | 2,230,000  |   | 1 A FE  |
| 23542J-RB-3  | CITY OF DALLAS                           |         | 01/27/2023    | ROBERT W. BAIRD & CO.          | XXX                       | 783,940     | 1,000,000  | 8,433                                   | 1 C FE  |
| 519741-FL-1  | LAWRENCE COUNTY SCHOOL DISTRICT FINANCE  |         | 03/28/2023    | PIPER JAFFREY & CO.            | XXX                       | 472,781     | 540,000    | 7,140                                   | 1 E FE  |
| 54627R-AR-1  | LOUISIANA COMMUNITY DEVELOPMENT AUTHORIT |         | 03/22/2023    | J.P. MORGAN                    | XXX                       | 417,000     | 417,000    |   | 1 A FE  |
| 57587G-YE-9  | MASSACHUSETTS HOUSING FINANCE AGENCY     |         | 02/23/2023    | RAYMOND JAMES                  | XXX                       | 750,000     | 750,000    |   | 1 B FE  |
| 60416T-ZW-1  | MINNESOTA HOUSING FINANCE AGENCY         |         | 02/08/2023    | RBC CAPITAL MARKETS SECURITIES | XXX                       | 250,000     | 250,000    |   | 1 B FE  |
| 60477C-AJ-0  | CITY OF MISHAWAKA INDIANA                |         | 01/11/2023    | ROBERT W. BAIRD & CO.          | XXX                       | 450,000     | 450,000    |   | 1 C FE  |
| 60477C-AM-3  | CITY OF MISHAWAKA INDIANA                |         | 01/11/2023    | ROBERT W. BAIRD & CO.          | XXX                       | 1,000,000   | 1,000,000  |   | 1 C FE  |
| 63968M-IM-7  | NEBRASKA INVESTMENT FINANCE AUTHORITY    |         | 01/26/2023    | J.P. MORGAN                    | XXX                       | 500,000     | 500,000    |   | 1 B FE  |
| 88046K-DG-8  | THE TENNESSEE HOUSING DEVELOPMENT AGENCY |         | 03/30/2023    | ROBERT W. BAIRD & CO.          | XXX                       | 505,740     | 500,000    |   | 1 B FE  |
| <b>0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b> |  |         |               |                                |                           | 7,363,921   | 7,637,000  | 15,573                                  | XXX   |
| <b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>   |  |         |               |                                |                           |             |            |   |   |
| 00091X-AA-5  | ACHV ABS TRUST 2023-1PL                  |         | 01/24/2023    | CREDIT SUISSE                  | XXX                       | 100,000     | 100,000    |   | 1 A FE  |
| 03522A-AG-5  | ANHEUSER-BUSCH COMPANIES LLC             |         | 02/28/2023    | RBC CAPITAL MARKETS SECURITIES | XXX                       | 340,296     | 355,000    | 1,116                                   | 2 A FE  |
| 04010L-AW-3  | ARES CAPITAL CORPORATION                 |         | 02/21/2023    | MIZUHO SECURITIES              | XXX                       | 115,208     | 110,000    | 2,431                                   | 2 C FE  |
| 08186K-AG-9  | BNFSTR 30 C FLT BANK LOANS               | C       | 01/13/2023    | BANK AMERICA                   | XXX                       | 250,000     | 250,000    |   | 1 F FE  |
| 09709U-V7-0  | BOFA FINANCE LLC                         |         | 02/02/2023    | BANK AMERICA                   | XXX                       | 101,884     | 90,000     | 87                                      | 1 F FE  |
| 12512X-AB-9  | CCG 2023-1 A2                            |         | 03/07/2023    | BANK AMERICA                   | XXX                       | 999,918     | 1,000,000  |   | 1 A FE  |
| 247361-ZU-5  | DELTA AIR LINES INC.                     |         | 03/03/2023    | JANE STREET EXECUTION SERVICES | XXX                       | 333,246     | 350,000    | 3,637                                   | 3 A FE  |
| 26442E-AJ-9  | DUKE ENERGY OHIO INC.                    |         | 03/20/2023    | CITIGROUP GLOBAL MARKETS       | XXX                       | 99,944      | 100,000    |   | 1 F FE  |
| 337738-BE-7  | FISERV INC.                              |         | 02/27/2023    | BANK AMERICA                   | XXX                       | 188,599     | 189,000    |   | 2 B FE  |
| 33852B-AB-1  | FSMT 192 A2 FIX                          |         | 11/30/2022    | INTERNATIONAL FCSTONE PARTNERS | XXX                       | (743)       | (850)      |   | 1 A   |
| 344928-AD-8  | FORD CREDIT AUTO OWNER TRUST 2023-A      |         | 03/28/2023    | BNP PARIBUS SECURITIES         | XXX                       | 311,967     | 312,000    |   | 1 A FE  |
| 36267J-BM-1  | GSMB 22PJ6 A24 SR FIX                    |         | 01/19/2023    | J.P. MORGAN                    | XXX                       | 166,799     | 197,651    | 362                                     | 1 B FE  |
| 38013J-AF-0  | GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA |         | 01/09/2023    | SMBC NIKKO SECURITIES AMERICA  | XXX                       | 199,960     | 200,000    |   | 1 B FE  |
| 38237V-AA-4  | GOOD 2023-1GS A                          |         | 01/25/2023    | GOLDMAN SACHS                  | XXX                       | 149,954     | 150,000    |   | 1 F FE  |
| 46146G-AG-7  | INVUS 231 C FLT BANK LOANS               |         | 01/19/2023    | MITSUBISHI UFJ SECURITIES USA  | XXX                       | 250,000     | 250,000    |   | 1 F FE  |
| 465977-AZ-9  | JPMT 225 A9A                             |         | 01/19/2023    | J.P. MORGAN                    | XXX                       | 155,625     | 191,612    | 293                                     | 1 A FE  |
| 50117K-AC-4  | KCOT 2023-1A A3                          |         | 03/28/2023    | MIZUHO SECURITIES              | XXX                       | 400,937     | 401,000    |   | 1 A FE  |
| 55303J-AB-2  | MGP INGREDIENTS INC.                     |         | 03/22/2023    | VARIOUS                        | XXX                       | 151,485     | 130,000    | 648                                     | 2 C   |
| 57763R-AB-3  | MAUSER PACKAGING SOLUTIONS HOLDING COMPA |         | 01/31/2023    | MERRILL LYNCH                  | XXX                       | 404,500     | 400,000    |   | 4 B FE  |
| 58769J-AF-4  | MERCEDES-BENZ FINANCE NORTH AMERICA LLC  |         | 03/27/2023    | CITIGROUP GLOBAL MARKETS       | XXX                       | 286,618     | 287,000    |   | 1 G FE  |
| 69702T-AE-2  | PALCLO 231 C FLT BANK LOANS              | C       | 01/19/2023    | BANK AMERICA                   | XXX                       | 250,000     | 250,000    |   | 1 F FE  |
| 72147K-AJ-7  | PILGRIM'S PRIDE CORPORATION              |         | 02/17/2023    | EXCHANGE OFFER                 | XXX                       | 501,741     | 500,000    | 7,201                                   | 2 C FE  |
| 72304#-AA-6  | PINEBRIDGE PRIVATE CREDIT II NOTE        |         | 01/23/2023    | DIRECT                         | XXX                       | 452,659     | 452,659    |   | 2 B PL  |
| 784730-AB-9  | SSR MINING INC.                          |         | 02/16/2023    | MIZUHO SECURITIES              | XXX                       | 10,703      | 10,000     | 97                                      | 2 C   |
| 81748X-AU-8  | SEQMT 215 A19                            |         | 12/14/2022    | J.P. MORGAN                    | XXX                       | (690)       | (861)      | (1)                                     | 1 A   |
| 83405N-AA-4  | SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR |         | 01/04/2023    | CANTOR FITZGERALD              | XXX                       | 128,268     | 153,385    | 102                                     | 1 A FE  |
| 83407E-AA-2  | SCLP 2023-1S A                           |         | 02/15/2023    | MIZUHO SECURITIES              | XXX                       | 99,998      | 100,000    |   | 1 A FE  |
| 844741-BG-2  | SOUTHWEST AIRLINES CO.                   |         | 03/23/2023    | VARIOUS                        | XXX                       | 56,721      | 50,000     | 205                                     | 2 A FE  |
| 872373-AL-9  | TWCLO 231 C FLT BANK LOANS               | C       | 01/24/2023    | JEFFERIES & CO.                | XXX                       | 250,000     | 250,000    |   | 1 F FE  |
| 88033G-DK-3  | TENET HEALTHCARE CORPORATION             |         | 01/20/2023    | EXCHANGE OFFER                 | XXX                       | 353,804     | 350,000    | 6,491                                   | 4 C FE  |
| 96042X-AB-1  | WLAKE 2023-1A A2A                        |         | 01/10/2023    | J.P. MORGAN                    | XXX                       | 99,990      | 100,000    |   | 1 A FE  |
| C8S08B-ZB-6  | ROYAL BANK OF CANADA                     |         | 03/31/2023    | DZ BANK AG - LONDON            | XXX                       | 1,037,953   | 1,086,450  | 949                                     | 1 E FE  |
| C8T176-AW-6  | THE TORONTO-DOMINION BANK                |         | 03/03/2023    | JANE STREET FINANCIAL LIMITED  | XXX                       | 510,164     | 529,875    | 1,720                                   | 1 E FE  |
| U94974-EG-0  | WELLS FARGO & COMPANY                    |         | 02/20/2023    | NATIXIS LONDON                 | XXX                       | 524,655     | 534,375    | 8,182                                   | 1 E FE  |
| <b>1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>  |  |         |               |                                |                           | 9,282,163   | 9,428,296  | 33,520                                  | XXX   |
| <b>2509999997 - Bonds - Subtotals - Bonds - Part 3</b>   |  |         |               |                                |                           | 19,298,600  | 20,245,296 | 59,195                                  | XXX   |
| <b>2509999999 - Bonds - Subtotals - Bonds</b>  |  |         |               |                                |                           | 19,298,600  | 20,245,296 | 59,195                                  | XXX   |
| <b>6009999999 Totals</b>   |  |         |               |                                |                           | 19,298,600  | XXX        | 59,195                                  | XXX   |

E04

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1   | 2                                      | 3        | 4             | 5                 | 6                         | 7                | 8                | 9                | 10                                      | Change in Book/Adjusted Carrying Value    |  |   |                           |  | 16   | 17                                       | 18                               | 19                            | 20   | 21                               | 22   |            |
|---|--|----------|---------------|-------------------|---------------------------|------------------|------------------|------------------|---|---|--|---|---------------------------|--|--|--|----------------------------------|-------------------------------|--|----------------------------------|--|------------|
|   |  |          |               |                   |                           |                  |                  |                  |   | 11  | 12                                       | 13  | 14                        | 15   |  |  |                                  |                               |  |                                  |  |            |
| CUSIP Identification  | Description                            | For eign | 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 B./A.C.V. | Total Foreign Exchange Change in B./A.C.V. | 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 | NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol |            |
| <b>Bonds - U.S. Governments</b>   |  |          |               |                   |                           |                  |                  |                  |   |   |  |   |                           |  |  |  |                                  |                               |  |                                  |  |            |
| 36176L-GF-6   | GNSF 769098 4.500 07/15/41             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 589              | 589              | 643              | 642                                     |   | (53)                                     |   | (53)                      |  | 589  |  |                                  |                               |  | .4                               | 07/15/2041   | 1.A        |
| 36179Q-GN-6   | G2SF MA2677 3.000 03/20/45             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 6,946            | 6,946            | 7,179            | 7,179                                   |   | (233)                                    |   | (233)                     |  | 6,946  |  |                                  |                               |  | .34                              | 03/20/2045   | 1.A        |
| 36202D-KY-6   | G2SF 003011 7.500 12/20/30             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 15               | 15               | 16               | 16                                      |   |  |   |                           |  | 15   |  |                                  |                               |  |                                  | 12/20/2030   | 1.A        |
| 36202D-LW-9   | G2SF 003041 7.500 02/20/31             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 225              | 225              | 230              | 227                                     |   | (2)                                      |   | (2)                       |  | 225  |  |                                  |                               |  | .3                               | 02/20/2031   | 1.A        |
| 36202D-MT-5   | G2SF 003070 7.500 04/20/31             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 279              | 279              | 285              | 282                                     |   | (2)                                      |   | (2)                       |  | 279  |  |                                  |                               |  | .3                               | 04/20/2031   | 1.A        |
| 36202E-AY-5   | G2SF 003623 5.000 10/20/34             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,171            | 1,171            | 1,183            | 1,183                                   |   | (11)                                     |   | (11)                      |  | 1,171  |  |                                  |                               |  | .9                               | 10/20/2034   | 1.A        |
| 36202F-M8-6   | G2SF 004883 4.500 12/20/40             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,221            | 1,221            | 1,249            | 1,249                                   |   | (28)                                     |   | (28)                      |  | 1,221  |  |                                  |                               |  | .9                               | 12/20/2040   | 1.A        |
| 36203G-QN-6   | GNSF 348861 7.000 PD DOWN              |          | 03/01/2023    | PAY DOWN          | .XXX                      | 113              | 113              | 114              | 113                                     |   |  |   |                           |  | 113  |  |                                  |                               |  | .1                               | 06/15/2023   | 1.A        |
| 36206A-LZ-4   | GNSF 405444 9.000 04/15/25             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 220              | 220              | 233              | 221                                     |   | (1)                                      |   | (1)                       |  | 220  |  |                                  |                               |  | .3                               | 04/15/2025   | 1.A        |
| 36209P-NT-0   | GNSF 477502 6.500 10/15/28             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,236            | 1,236            | 1,257            | 1,247                                   |   | (11)                                     |   | (11)                      |  | 1,236  |  |                                  |                               |  | .13                              | 10/15/2028   | 1.A        |
| 36209P-SP-3   | GNSF 477626 7.000 07/15/28             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 47               | 47               | 48               | 48                                      |   |  |   |                           |  | 47   |  |                                  |                               |  | .1                               | 07/15/2028   | 1.A        |
| 3620AS-GL-7   | GNSF 738303 5.000 05/15/41             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 876              | 876              | 978              | 977                                     |   | (101)                                    |   | (101)                     |  | 876  |  |                                  |                               |  | .7                               | 05/15/2041   | 1.A        |
| 36241K-V4-7   | GNSP 782435 4.500 09/15/38             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 2,954            | 2,954            | 2,879            | 2,880                                   |   | 75                                       |   | 75                        |  | 2,954  |  |                                  |                               |  | .20                              | 09/15/2038   | 1.A        |
| 36295Q-K8-2   | GNSF 677219 5.000 08/15/38             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,099            | 1,099            | 1,098            | 1,098                                   |   | 1  |   | 1                         |  | 1,099  |  |                                  |                               |  | .9                               | 08/15/2038   | 1.A        |
| 36296Q-6W-4   | GNSF 698485 5.000 08/15/39             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,206            | 1,206            | 1,224            | 1,223                                   |   | (18)                                     |   | (18)                      |  | 1,206  |  |                                  |                               |  | .10                              | 08/15/2039   | 1.A        |
| 36296Q-LD-9   | GNSF 697924 5.000 03/15/39             |          | 03/01/2023    | PAY DOWN          | .XXX                      | 2,971            | 2,971            | 3,098            | 3,097                                   |   | (126)                                    |   | (126)                     |  | 2,971  |  |                                  |                               |  | .25                              | 03/15/2039   | 1.A        |
| 38373A-K5-4   | FIX GN 0969E PQ PAC ACCDIRECT          |          | 03/01/2023    | PAY DOWN          | .XXX                      | 849              | 849              | 889              | 886                                     |   | (38)                                     |   | (38)                      |  | 849  |  |                                  |                               |  | .6                               | 08/20/2039   | 1.A        |
| 38374F-H4-9   | FIX GN 0417B HG PAC ACCDIRECT          |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,256            | 1,256            | 1,232            | 1,252                                   |   | 4  |   | 4                         |  | 1,256  |  |                                  |                               |  | .9                               | 12/20/2033   | 1.A        |
| 38374T-NS-9   | GN 0913E E FIX                         |          | 03/01/2023    | PAY DOWN          | .XXX                      | 977              | 977              | 962              | 963                                     |   | 14                                       |   | 14                        |  | 977  |  |                                  |                               |  | .8                               | 03/16/2039   | 1.A        |
| 38375Q-X7-9   | GN 0851A PE PAC FIX                    |          | 03/01/2023    | PAY DOWN          | .XXX                      | 492              | 492              | 505              | 503                                     |   | (10)                                     |   | (10)                      |  | 492  |  |                                  |                               |  | .4                               | 06/20/2038   | 1.A        |
| 912828-4D-9   | US TREASURY                            |          | 03/31/2023    | MATURITY          | .XXX                      | 2,750,000        | 2,750,000        | 2,752,148        | 2,750,172                               |   | (172)                                    |   | (172)                     |  | 2,750,000                                      |  |                                  |                               |  | 19,250                           | 03/31/2023   | 1.A        |
| <b>0109999999 - Bonds - U.S. Governments</b>  |  |          |               |                   |                           | <b>2,774,742</b> | <b>2,774,742</b> | <b>2,777,450</b> | <b>2,775,458</b>                        |   | <b>(712)</b>                             |   | <b>(712)</b>              |  | <b>2,774,742</b>                               |  |                                  |                               |  | <b>19,428</b>                    | <b>XXX</b>   | <b>XXX</b> |
| <b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b> |  |          |               |                   |                           |                  |                  |                  |   |   |  |   |                           |  |  |  |                                  |                               |  |                                  |  |            |
| 264474-JL-2   | INDEPENDENT SCHOOL DISTRICT NO. 709 ST |          | 02/01/2023    | MATURITY          | .XXX                      | 390,000          | 390,000          | 390,000          | 390,000                                 |   |  |   |                           |  | 390,000  |  |                                  |                               |  | 1,482                            | 02/01/2023   | 1.B FE     |
| 30711X-AD-6   | CAS 14C01 M2 MEZZ SEQ FLT              |          | 03/25/2023    | PAY DOWN          | .XXX                      | 10,867           | 10,867           | 11,139           | 11,123                                  |   | (256)                                    |   | (256)                     |  | 10,867   |  |                                  |                               |  | 157                              | 01/25/2024   | 1.A        |
| 30711X-AH-7   | CAS 14C02B 2M2 MEZZ SEQ FLT            |          | 03/27/2023    | PAY DOWN          | .XXX                      | 2,836            | 2,836            | 2,846            | 2,846                                   |   | (10)                                     |   | (10)                      |  | 2,836  |  |                                  |                               |  | .32                              | 05/25/2024   | 1.A        |
| 30711X-AM-6   | CAS 14C03B 2M2 MEZZ SEQ FLT            |          | 03/27/2023    | PAY DOWN          | .XXX                      | 2,556            | 2,556            | 2,567            | 2,567                                   |   | (10)                                     |   | (10)                      |  | 2,556  |  |                                  |                               |  | .30                              | 07/25/2024   | 1.A        |
| 30711X-BB-9   | CAS 15C03A 1M2 MEZZ SEQ FLT            |          | 03/27/2023    | PAY DOWN          | .XXX                      | 3,114            | 3,114            | 3,203            | 3,150                                   |   | (35)                                     |   | (35)                      |  | 3,114  |  |                                  |                               |  | .50                              | 07/25/2025   | 1.A        |
| 31283H-S8-9   | FGLMC G01443 6.500                     |          | 08/01/32      | PAY DOWN          | .XXX                      | 531              | 531              | 549              | 543                                     |   | (13)                                     |   | (13)                      |  | 531  |  |                                  |                               |  | .6                               | 08/01/2032   | 1.A        |
| 31287P-C0-4   | FGLMC C63679 6.000                     |          | 02/01/32      | PAY DOWN          | .XXX                      | 8                | 8                | 8                | 8                                       |   |  |   |                           |  | 8  |  |                                  |                               |  |                                  | 02/01/2032   | 1.A        |
| 31287P-E2-5   | FGLMC C63753 6.000                     |          | 02/01/32      | PAY DOWN          | .XXX                      | 17               | 17               | 18               | 18                                      |   |  |   |                           |  | 17   |  |                                  |                               |  |                                  | 02/01/2032   | 1.A        |
| 31288B-LZ-4   | FGLMC C73044 6.000                     |          | 11/01/32      | PAY DOWN          | .XXX                      | 350              | 350              | 359              | 358                                     |   | (8)                                      |   | (8)                       |  | 350  |  |                                  |                               |  | .4                               | 11/01/2032   | 1.A        |
| 31288C-MA-0   | FGLMC C73979 6.000                     |          | 12/01/32      | PAY DOWN          | .XXX                      | 329              | 329              | 337              | 334                                     |   | (5)                                      |   | (5)                       |  | 329  |  |                                  |                               |  | .4                               | 12/01/2032   | 1.A        |
| 31288G-3S-9   | FGLMC C78009 5.500                     |          | 04/01/33      | PAY DOWN          | .XXX                      | 73               | 73               | 73               | 73                                      |   |  |   |                           |  | 73   |  |                                  |                               |  | .1                               | 04/01/2033   | 1.A        |
| 31288J-RK-4   | FGLMC C79490 5.500                     |          | 05/01/33      | PAY DOWN          | .XXX                      | 115              | 115              | 120              | 119                                     |   | (5)                                      |   | (5)                       |  | 115  |  |                                  |                               |  | .1                               | 05/01/2033   | 1.A        |
| 31289K-TQ-9   | FGLMC A47759 5.000                     |          | 11/01/35      | PAY DOWN          | .XXX                      | 84               | 84               | 82               | 82                                      |   | 2  |   | 2                         |  | 84   |  |                                  |                               |  | .1                               | 11/01/2035   | 1.A        |
| 31289L-GN-1   | FGLMC A57405 5.500                     |          | 02/01/37      | PAY DOWN          | .XXX                      | 272              | 272              | 273              | 273                                     |   | (1)                                      |   | (1)                       |  | 272  |  |                                  |                               |  | .2                               | 02/01/2037   | 1.A        |
| 31289M-A4-2   | FGLMC G08026 5.000                     |          | 12/01/34      | PAY DOWN          | .XXX                      | 903              | 903              | 905              | 905                                     |   | (2)                                      |   | (2)                       |  | 903  |  |                                  |                               |  | .7                               | 12/01/2034   | 1.A        |
| 31289M-AQ-3   | FGLMC G08014 5.000                     |          | 10/01/34      | PAY DOWN          | .XXX                      | 1,134            | 1,134            | 1,134            | 1,134                                   |   |  |   |                           |  | 1,134  |  |                                  |                               |  | .10                              | 10/01/2034   | 1.A        |
| 31292H-Q3-1   | FGLMC C01374 6.000                     |          | 06/01/32      | PAY DOWN          | .XXX                      | 125              | 125              | 130              | 129                                     |   | (4)                                      |   | (4)                       |  | 125  |  |                                  |                               |  | .1                               | 06/01/2032   | 1.A        |
| 31292H-UP-7   | FGLMC C01490 5.500                     |          | 02/01/33      | PAY DOWN          | .XXX                      | 1,054            | 1,054            | 1,070            | 1,068                                   |   | (14)                                     |   | (14)                      |  | 1,054  |  |                                  |                               |  | .9                               | 02/01/2033   | 1.A        |
| 31292H-YU-2   | FGLMC C01623 5.500                     |          | 09/01/33      | PAY DOWN          | .XXX                      | 3,969            | 3,969            | 3,938            | 3,940                                   |   | 29                                       |   | 29                        |  | 3,969  |  |                                  |                               |  | .37                              | 09/01/2033   | 1.A        |
| 31292J-BG-4   | FGLMC C01839 5.000                     |          | 05/01/34      | PAY DOWN          | .XXX                      | 2,015            | 2,015            | 2,014            | 2,014                                   |   | 1  |   | 1                         |  | 2,015  |  |                                  |                               |  | .16                              | 05/01/2034   | 1.A        |

E05

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1                    | 2  | 3           | 4             | 5                 | 6                         | 7             | 8         | 9           | 10                                      | Change in Book/Adjusted Carrying Value   |   |   |                                      |  | 16  | 17                                       | 18                               | 19                            | 20   | 21                               | 22   |
|----------------------|--|-------------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
|                      |  |             |               |                   |                           |               |           |             |   | 11                                       | 12                                      | 13  | 14                                   | 15   |   |  |                                  |                               |  |                                  |  |
| CUSIP Identification | Description                                      | Fore<br>ign | 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 B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | 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 | NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol |
| 31296K-LQ-4          | FGLMC A11235 6.000<br>07/01/33                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | .341          | .341      | .348        | .347                                    |  | (6)                                     |   | (6)                                  |  | .341  |  |                                  |                               | .4   | 07/01/2033                       | .1 A   |
| 31296L-UE-9          | FGLMC A12381 5.000<br>08/01/33                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | .409          | .409      | .401        | .402                                    |  | .8                                      |   | .8                                   |  | .409  |  |                                  |                               | .3   | 08/01/2033                       | .1 A   |
| 31296N-ZY-6          | FGLMC A14359 5.500<br>10/01/33                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | .326          | .326      | .333        | .332                                    |  | (6)                                     |   | (6)                                  |  | .326  |  |                                  |                               | .3   | 10/01/2033                       | .1 A   |
| 31296W-NK-9          | FGLMC A20394 5.000<br>04/01/34                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | .363          | .363      | .368        | .368                                    |  | (5)                                     |   | (5)                                  |  | .363  |  |                                  |                               | .3   | 04/01/2034                       | .1 A   |
| 31297B-JC-7          | FGLMC A23859 5.000<br>06/01/34                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | 2.777         | 2.777     | 2.704       | 2.713                                   |  | .64                                     |   | .64                                  |  | 2.777   |  |                                  |                               | .13  | 06/01/2034                       | .1 A   |
| 31297P-JS-1          | FGLMC A33873 5.000<br>03/01/35                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | .147          | .147      | .146        | .147                                    |  |   |   |                                      |  | .147  |  |                                  |                               | .1   | 03/01/2035                       | .1 A   |
| 3132A5-GW-9          | FNCL ZS4713 3.500 04/01/47                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 3.352         | 3.352     | 3.554       | 3.554                                   |  | (201)                                   |   | (201)                                |  | 3.352   |  |                                  |                               | .20  | 04/01/2047                       | .1 A   |
| 3132DM-YD-4          | FNCL SD0612 2.500 11/01/50                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 30.209        | 30.209    | 25.329      | 25.352                                  |  | 4.857                                   |   | 4.857                                |  | 30.209  |  |                                  |                               | .119   | 11/01/2050                       | .1 A   |
| 3132DN-2T-9          | FNCL SD1686 5.500 09/01/52                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 9.671         | 9.671     | 9.598       | 9.599                                   |  | .72                                     |   | .72                                  |  | 9.671   |  |                                  |                               | .100   | 09/01/2052                       | .1 A   |
| 3132DP-BW-7          | FNCL SD1853 5.500 11/01/52                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 7.371         | 7.371     | 7.437       | 7.436                                   |  | (65)                                    |   | (65)                                 |  | 7.371   |  |                                  |                               | .75  | 11/01/2052                       | .1 A   |
| 3132DV-7D-1          | FNCL SD8092 3.000 09/01/50                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 7.209         | 7.209     | 7.569       | 7.569                                   |  | (359)                                   |   | (359)                                |  | 7.209   |  |                                  |                               | .37  | 09/01/2050                       | .1 A   |
| 3133KK-AE-9          | FNCL RA3605 2.500 10/01/50                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 8.552         | 8.552     | 8.993       | 8.993                                   |  | (441)                                   |   | (441)                                |  | 8.552   |  |                                  |                               | .41  | 10/01/2050                       | .1 A   |
| 3133KP-ME-5          | FNCL RA7557 4.500 06/01/52                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 5.981         | 5.981     | 6.065       | 6.060                                   |  | (80)                                    |   | (80)                                 |  | 5.981   |  |                                  |                               | .40  | 06/01/2052                       | .1 A   |
| 313615-TW-6          | FNCL 050965 6.500 01/01/24                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .7            | .7        | .6          | .6                                      |  |   |   |                                      |  | .7  |  |                                  |                               | .1   | 01/01/2024                       | .1 A   |
| 31371K-GB-1          | FNCL 254094 5.500 11/01/31                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .653          | .653      | .651        | .652                                    |  | .1                                      |   | .1                                   |  | .653  |  |                                  |                               | .6   | 11/01/2031                       | .1 A   |
| 31371L-4L-0          | FNCL 255627 5.000 02/01/25                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .595          | .595      | .601        | .596                                    |  | (1)                                     |   | (1)                                  |  | .595  |  |                                  |                               | .5   | 02/01/2025                       | .1 A   |
| 31371L-4M-8          | FNCL 255628 5.500 02/01/25                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .669          | .669      | .686        | .673                                    |  | (4)                                     |   | (4)                                  |  | .669  |  |                                  |                               | .6   | 02/01/2025                       | .1 A   |
| 31371L-6C-8          | FNCL 255667 5.000 03/01/25                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.472         | 1.472     | 1.475       | 1.472                                   |  |   |   |                                      |  | 1.472   |  |                                  |                               | .12  | 03/01/2025                       | .1 A   |
| 31371L-6D-6          | FNCL 255668 5.500 03/01/25                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.048         | 1.048     | 1.072       | 1.053                                   |  | (5)                                     |   | (5)                                  |  | 1.048   |  |                                  |                               | .9   | 03/01/2025                       | .1 A   |
| 31371M-3X-3          | FNCL 256514 6.000 12/01/36                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .241          | .241      | .238        | .238                                    |  | .3                                      |   | .3                                   |  | .241  |  |                                  |                               | .3   | 12/01/2036                       | .1 A   |
| 31371M-KF-3          | FNCL 255994 5.500 11/01/25                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .968          | .968      | .967        | .967                                    |  |   |   |                                      |  | .968  |  |                                  |                               | .9   | 11/01/2025                       | .1 A   |
| 31371M-PJ-0          | FNCL 256125 5.000 01/01/26                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .636          | .636      | .626        | .631                                    |  | .4                                      |   | .4                                   |  | .636  |  |                                  |                               | .5   | 01/01/2026                       | .1 A   |
| 31371M-RT-6          | FNCL 256198 5.500 04/01/26                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .835          | .835      | .822        | .829                                    |  | .6                                      |   | .6                                   |  | .835  |  |                                  |                               | .9   | 04/01/2026                       | .1 A   |
| 31371M-SX-6          | FNCL 256234 5.500 05/01/26                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.136         | 1.136     | 1.134       | 1.135                                   |  | .2                                      |   | .2                                   |  | 1.136   |  |                                  |                               | .10  | 05/01/2026                       | .1 A   |
| 31371M-T5-6          | FNCL 256272 5.500 06/01/26                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .886          | .886      | .879        | .882                                    |  | .4                                      |   | .4                                   |  | .886  |  |                                  |                               | .8   | 06/01/2026                       | .1 A   |
| 31371N-CL-7          | FNCL 256675 5.000 04/01/27                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .480          | .480      | .465        | .472                                    |  | .8                                      |   | .8                                   |  | .480  |  |                                  |                               | .4   | 04/01/2027                       | .1 A   |
| 31371N-CM-5          | FNCL 256676 5.500 04/01/27                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .753          | .753      | .743        | .747                                    |  | .6                                      |   | .6                                   |  | .753  |  |                                  |                               | .7   | 04/01/2027                       | .1 A   |
| 31371N-EW-1          | FNCL 256749 6.000 06/01/37                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .417          | .417      | .413        | .413                                    |  | .4                                      |   | .4                                   |  | .417  |  |                                  |                               | .4   | 06/01/2037                       | .1 A   |
| 31372H-RW-1          | FNCL 273292 6.500 04/01/24                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .30           | .30       | .29         | .30                                     |  |   |   |                                      |  | .30   |  |                                  |                               | .4   | 04/01/2024                       | .1 A   |
| 31372P-JR-1          | FNCL 278472 8.500 06/01/24                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .7            | .7        | .7          | .7                                      |  |   |   |                                      |  | .7  |  |                                  |                               | .1   | 06/01/2024                       | .1 A   |
| 3137BK-R7-7          | FH 4495A TC FIX                                  |             | 03/01/2023    | PAY DOWN          | .XXX                      | 5.477         | 5.477     | 5.391       | 5.417                                   |  | .59                                     |   | .59                                  |  | 5.477   |  |                                  |                               | .23  | 07/15/2030                       | .1 A   |
| 3137BN-6F-6          | FH K053 A1 FIX                                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | 36.149        | 36.149    | 36.872      | 36.278                                  |  | (128)                                   |   | (128)                                |  | 36.149  |  |                                  |                               | .159   | 02/25/2025                       | .1 A FE  |
| 3137FH-Q2-2          | FH K002 A2 FIX                                   |             | 03/01/2023    | PAY DOWN          | .XXX                      | 2.442         | 2.442     | 2.644       | 2.553                                   |  | (111)                                   |   | (111)                                |  | 2.442   |  |                                  |                               | .14  | 07/25/2025                       | .1 A   |
| 31387A-W6-8          | FNCL 578569 5.500 04/01/31                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .466          | .466      | .466        | .466                                    |  | .1                                      |   | .1                                   |  | .466  |  |                                  |                               | .4   | 04/01/2031                       | .1 A   |
| 31387C-P3-9          | FNCL 580142 5.500 07/01/31                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .196          | .196      | .194        | .195                                    |  | .1                                      |   | .1                                   |  | .196  |  |                                  |                               | .2   | 07/01/2031                       | .1 A   |
| 3138L3-6P-5          | FNCL 603577 2.420                                |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.861         | 1.861     | 1.898       | 1.863                                   |  | (2)                                     |   | (2)                                  |  | 1.861   |  |                                  |                               | .8   | 06/01/2023                       | .1 A   |
| 3138M3-KW-3          | FNCL AP0308 3.500 07/01/42                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 14.905        | 14.905    | 15.906      | 15.708                                  |  | (803)                                   |   | (803)                                |  | 14.905  |  |                                  |                               | .86  | 07/01/2042                       | .1 A   |
| 3138WF-LC-8          | FNCL AS5722 3.500 09/01/45                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 3.824         | 3.824     | 4.079       | 4.079                                   |  | (255)                                   |   | (255)                                |  | 3.824   |  |                                  |                               | .22  | 09/01/2045                       | .1 A   |
| 3138X7-CR-2          | FNCL AU7279 4.000 10/01/43                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 29.147        | 29.147    | 31.893      | 31.796                                  |  | (2,649)                                 |   | (2,649)                              |  | 29.147  |  |                                  |                               | .139   | 10/01/2043                       | .1 A   |
| 31390L-GN-0          | FNCL 649205 6.500 07/01/32                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .140          | .140      | .143        | .143                                    |  | (3)                                     |   | (3)                                  |  | .140  |  |                                  |                               | .1   | 07/01/2032                       | .1 A   |
| 31390L-RG-3          | FNCL 649487 6.500 08/01/32                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.124         | 1.124     | 1.165       | 1.155                                   |  | (30)                                    |   | (30)                                 |  | 1.124   |  |                                  |                               | .12  | 08/01/2032                       | .1 A   |
| 31390R-E7-4          | FNCL 653658 6.500 08/01/32                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.065         | 1.065     | 1.120       | 1.109                                   |  | (43)                                    |   | (43)                                 |  | 1.065   |  |                                  |                               | .12  | 08/01/2032                       | .1 A   |
| 31391S-TF-7          | FNCL 675650 6.000 02/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.257         | 1.257     | 1.314       | 1.302                                   |  | (44)                                    |   | (44)                                 |  | 1.257   |  |                                  |                               | .13  | 02/01/2033                       | .1 A   |
| 31391S-U7-3          | FNCL 675706 6.000 03/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 4.194         | 4.194     | 4.368       | 4.345                                   |  | (151)                                   |   | (151)                                |  | 4.194   |  |                                  |                               | .42  | 03/01/2033                       | .1 A   |
| 31391U-W6-8          | FNCL 677569 6.000 02/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .4            | .4        | .5          | .5                                      |  |   |   |                                      |  | .4  |  |                                  |                               | .1   | 02/01/2033                       | .1 A   |
| 31392J-Y5-2          | FN 0321H OV PAC FIX<br>FN 0374A PJ TAC ACCDIRECT |             | 03/01/2023    | PAY DOWN          | .XXX                      | .445          | .445      | .433        | .445                                    |  |   |   |                                      |  | .445  |  |                                  |                               | .3   | 03/25/2033                       | .1 A   |
| 31393E-AE-9          | FIX  |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.081         | 1.081     | 1.038       | 1.052                                   |  | .29                                     |   | .29                                  |  | 1.081   |  |                                  |                               | .5   | 08/25/2033                       | .1 A   |
| 31398E-HW-7          | FH 3539E PM FIX                                  |             | 03/01/2023    | PAY DOWN          | .XXX                      | .151          | .151      | .148        | .149                                    |  | .3                                      |   | .3                                   |  | .151  |  |                                  |                               | .1   | 05/15/2037                       | .1 A   |
| 31400C-AL-8          | FNCL 683211 5.500 02/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 9.701         | 9.701     | 9.964       | 9.822                                   |  | (122)                                   |   | (122)                                |  | 9.701   |  |                                  |                               | .71  | 02/01/2033                       | .1 A   |
| 31400H-HJ-5          | FNCL 687933 6.000 02/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | 1.732         | 1.732     | 1.799       | 1.788                                   |  | (56)                                    |   | (56)                                 |  | 1.732   |  |                                  |                               | .17  | 02/01/2033                       | .1 A   |
| 31400T-GU-5          | FNCL 696911 5.500 04/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .74           | .74       | .75         | .75                                     |  | (1)                                     |   | (1)                                  |  | .74   |  |                                  |                               | .1   | 04/01/2033                       | .1 A   |
| 31401C-FB-4          | FNCL 704062 5.500 05/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .97           | .97       | .99         | .99                                     |  | (1)                                     |   | (1)                                  |  | .97   |  |                                  |                               | .1   | 05/01/2033                       | .1 A   |
| 31401H-3J-9          | FNCL 709201 5.500 07/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .117          | .117      | .117        | .117                                    |  |   |   |                                      |  | .117  |  |                                  |                               | .1   | 07/01/2033                       | .1 A   |
| 31401J-AC-2          | FNCL 709303 5.000 07/01/33                       |             | 03/01/2023    | PAY DOWN          | .XXX                      | .582          | .582      | .601        | .598                                    |  | (15)                                    |   | (15)                                 |  | .582  |  |                                  |                               | .5   | 07/01/2033                       | .1 A   |

EO5.1



STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1   | 2   | 3        | 4             | 5                 | 6                         | 7             | 8         | 9           | 10                                      | Change in Book/Adjusted Carrying Value   |   |   |                                      |  | 16   | 17                                       | 18                               | 19                            | 20   | 21                               | 22   |        |
|---|---|----------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|--|--|----------------------------------|-------------------------------|--|----------------------------------|--|--------|
|   |   |          |               |                   |                           |               |           |             |   | 11                                       | 12                                      | 13  | 14                                   | 15   |  |  |                                  |                               |  |                                  |  |        |
| CUSIP Identification  | Description   | For eign | 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 B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | 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 | NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol |        |
| 31401L-NJ-3   | FNCL 711503 5.500 06/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .42           | .42       | .43         | .43                                     |  |   |   |                                      |  | .42  |  |                                  |                               |  |                                  | 06/01/2033   | 1.A    |
| 31401L-P8-0   | FNCL 711547 5.500 06/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,254         | 1,254     | 1,307       | 1,303                                   |  | (49)                                    |   | (49)                                 |  | 1,254  |  |                                  |                               |  | 12                               | 06/01/2033   | 1.A    |
| 31401L-V5-9   | FNCL 711736 5.500 06/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .72           | .72       | .72         | .72                                     |  |   |   |                                      |  | .72  |  |                                  |                               |  | 1                                | 06/01/2033   | 1.A    |
| 31401N-GR-4   | FNCL 713108 5.500 06/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .148          | .148      | .149        | .149                                    |  | (1)                                     |   | (1)                                  |  | .148   |  |                                  |                               |  | 1                                | 06/01/2033   | 1.A    |
| 31401Y-VD-4   | FNCL 722512 5.500 07/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .199          | .199      | .198        | .198                                    |  | .1                                      |   | .1                                   |  | .199   |  |                                  |                               |  | 2                                | 07/01/2033   | 1.A    |
| 31402D-C4-0   | FNCL 725591 5.000 07/01/34                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,577         | 1,577     | 1,591       | 1,589                                   |  | (12)                                    |   | (12)                                 |  | 1,577  |  |                                  |                               |  | 13                               | 07/01/2034   | 1.A    |
| 31402G-SW-4   | FNCL 728733 5.000 07/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .93           | .93       | .95         | .95                                     |  | (1)                                     |   | (1)                                  |  | .93  |  |                                  |                               |  | 1                                | 07/01/2033   | 1.A    |
| 31402G-WU-3   | FNCL 728859 5.500 07/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .78           | .78       | .78         | .78                                     |  |   |   |                                      |  | .78  |  |                                  |                               |  | 1                                | 07/01/2033   | 1.A    |
| 31402H-N8-0   | FNCL 729515 5.000 07/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 2,006         | 2,006     | 2,026       | 2,021                                   |  | (16)                                    |   | (16)                                 |  | 2,006  |  |                                  |                               |  | 17                               | 07/01/2033   | 1.A    |
| 31402H-PX-3   | FNCL 729538 6.000 07/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .322          | .322      | .329        | .327                                    |  | (6)                                     |   | (6)                                  |  | .322   |  |                                  |                               |  | 4                                | 07/01/2033   | 1.A    |
| 31402Q-Y3-9   | FNCL 735230 5.500 02/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .849          | .849      | .844        | .844                                    |  | .5                                      |   | .5                                   |  | .849   |  |                                  |                               |  | 8                                | 02/01/2035   | 1.A    |
| 31403D-DX-4   | FNCL 745418 5.500 04/01/36                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .601          | .601      | .597        | .597                                    |  | .4                                      |   | .4                                   |  | .601   |  |                                  |                               |  | 6                                | 04/01/2036   | 1.A    |
| 31403F-JX-3   | FNCL 747378 5.000 10/01/33                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .492          | .492      | .489        | .489                                    |  | .3                                      |   | .3                                   |  | .492   |  |                                  |                               |  | 4                                | 10/01/2033   | 1.A    |
| 31403V-Z2-1   | FNCL 759592 5.500 02/01/34                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .656          | .656      | .671        | .670                                    |  | (14)                                    |   | (14)                                 |  | .656   |  |                                  |                               |  | 6                                | 02/01/2034   | 1.A    |
| 31404J-3Y-9   | FNCL 770415 5.000 04/01/34                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 2,301         | 2,301     | 2,332       | 2,330                                   |  | (29)                                    |   | (29)                                 |  | 2,301  |  |                                  |                               |  | 27                               | 04/01/2034   | 1.A    |
| 31404S-H3-2   | FNCL 777050 5.000 04/01/34                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .51           | .51       | .50         | .50                                     |  | .1                                      |   | .1                                   |  | .51  |  |                                  |                               |  | 4                                | 04/01/2034   | 1.A    |
| 31404V-TS-7   | FNCL 780061 5.000 05/01/34                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .535          | .535      | .530        | .530                                    |  | .5                                      |   | .5                                   |  | .535   |  |                                  |                               |  | 4                                | 05/01/2034   | 1.A    |
| 31406B-CY-4   | FNCL 804787 5.500 01/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .579          | .579      | .592        | .589                                    |  | (10)                                    |   | (10)                                 |  | .579   |  |                                  |                               |  | 5                                | 01/01/2035   | 1.A    |
| 31406E-DW-3   | FNCL 807508 5.500 01/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .756          | .756      | .773        | .767                                    |  | (12)                                    |   | (12)                                 |  | .756   |  |                                  |                               |  | 7                                | 01/01/2035   | 1.A    |
| 31406N-RB-2   | FNCL 815082 5.500 05/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .106          | .106      | .108        | .107                                    |  | (1)                                     |   | (1)                                  |  | .106   |  |                                  |                               |  | 1                                | 05/01/2035   | 1.A    |
| 31407C-J6-5   | FNCL 826585 5.000 08/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .851          | .851      | .823        | .825                                    |  | .27                                     |   | .27                                  |  | .851   |  |                                  |                               |  | 6                                | 08/01/2035   | 1.A    |
| 31407N-2C-6   | FNCL 836071 5.000 10/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .578          | .578      | .558        | .559                                    |  | .19                                     |   | .19                                  |  | .578   |  |                                  |                               |  | 4                                | 10/01/2035   | 1.A    |
| 31407Y-RS-0   | FNCL 844797 4.500 10/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,009         | 1,009     | .953        | .956                                    |  | .52                                     |   | .52                                  |  | 1,009  |  |                                  |                               |  | 5                                | 10/01/2035   | 1.A    |
| 31408A-TG-4   | FNCL 845747 5.000 10/01/35                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .484          | .484      | .467        | .469                                    |  | .15                                     |   | .15                                  |  | .484   |  |                                  |                               |  | 4                                | 10/01/2035   | 1.A    |
| 31408E-RU-8   | FNCL 849299 5.500 01/01/36                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .227          | .227      | .226        | .226                                    |  | .1                                      |   | .1                                   |  | .227   |  |                                  |                               |  | 2                                | 01/01/2036   | 1.A    |
| 31409G-GX-8   | FNCL 870614 5.000 06/01/36                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .433          | .433      | .424        | .425                                    |  | .9                                      |   | .9                                   |  | .433   |  |                                  |                               |  | 4                                | 06/01/2036   | 1.A    |
| 31400B-2E-7   | FNCL CA4372 4.500 10/01/49                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .861          | .861      | .929        | .929                                    |  | (67)                                    |   | (67)                                 |  | .861   |  |                                  |                               |  | 8                                | 10/01/2049   | 1.A    |
| 31400C-KE-5   | FNCL CA4792 3.000 12/01/49                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 4,811         | 4,811     | 5,112       | 5,112                                   |  | (301)                                   |   | (301)                                |  | 4,811  |  |                                  |                               |  | 18                               | 12/01/2049   | 1.A    |
| 31400E-D4-1   | FNCL CA6422 3.000 07/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 6,364         | 6,364     | 6,781       | 6,781                                   |  | (417)                                   |   | (417)                                |  | 6,364  |  |                                  |                               |  | 27                               | 07/01/2050   | 1.A    |
| 31400E-KP-6   | FNCL CA6601 2.500 08/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 6,300         | 6,300     | 6,618       | 6,603                                   |  | (303)                                   |   | (303)                                |  | 6,300  |  |                                  |                               |  | 30                               | 08/01/2050   | 1.A    |
| 31400F-4G-1   | FNCL CA8022 2.500 12/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 7,103         | 7,103     | 7,477       | 7,459                                   |  | (355)                                   |   | (355)                                |  | 7,103  |  |                                  |                               |  | 26                               | 12/01/2050   | 1.A    |
| 31400F-5F-2   | FNCL CA8045 2.500 12/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 7,079         | 7,079     | 7,461       | 7,436                                   |  | (357)                                   |   | (357)                                |  | 7,079  |  |                                  |                               |  | 31                               | 12/01/2050   | 1.A    |
| 31400F-NX-3   | FNCL CA7605 3.000 11/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,612         | 1,612     | 1,395       | 1,396                                   |  | 216                                     |   | 216                                  |  | 1,612  |  |                                  |                               |  | 9                                | 11/01/2050   | 1.A    |
| 31400K-GB-8   | FNCL CB0193 3.000 04/01/51                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 7,616         | 7,616     | 8,088       | 8,058                                   |  | (442)                                   |   | (442)                                |  | 7,616  |  |                                  |                               |  | 43                               | 04/01/2051   | 1.A    |
| 3140X6-AQ-4   | FNCL FM2714 3.000 03/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 3,954         | 3,954     | 4,220       | 4,220                                   |  | (266)                                   |   | (266)                                |  | 3,954  |  |                                  |                               |  | 20                               | 03/01/2050   | 1.A    |
| 3140X8-3G-0   | FNCL FM5298 3.500 10/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 5,071         | 5,071     | 5,369       | 5,369                                   |  | (298)                                   |   | (298)                                |  | 5,071  |  |                                  |                               |  | 31                               | 10/01/2050   | 1.A    |
| 3140XJ-KH-5   | FNCL FS2995 5.500 10/01/52                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 1,591         | 1,591     | 1,607       | 1,607                                   |  | (16)                                    |   | (16)                                 |  | 1,591  |  |                                  |                               |  | 15                               | 10/01/2052   | 1.A    |
| 3140XJ-S5-3   | FNCL FS3239 3.500 08/01/50                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 25,076        | 25,076    | 23,176      | 23,178                                  |  | 1,899                                   |   | 1,899                                |  | 25,076   |  |                                  |                               |  | 152                              | 08/01/2050   | 1.A    |
| 3140XJ-SJ-3   | FNCL FS3220 5.500 11/01/52                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 2,562         | 2,562     | 2,565       | 2,565                                   |  | (3)                                     |   | (3)                                  |  | 2,562  |  |                                  |                               |  | 23                               | 11/01/2052   | 1.A    |
| 31411D-S7-5   | FNCL 905142 5.500 02/01/37                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .619          | .619      | .620        | .620                                    |  | (1)                                     |   | (1)                                  |  | .619   |  |                                  |                               |  | 6                                | 02/01/2037   | 1.A    |
| 31413A-WS-8   | FNCL 939957 6.000 06/01/37                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | .378          | .378      | .373        | .373                                    |  | .4                                      |   | .4                                   |  | .378   |  |                                  |                               |  | 4                                | 06/01/2037   | 1.A    |
| 31418E-ES-5   | FNCL MA4644 4.000 05/01/52                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 5,079         | 5,079     | 5,061       | 5,062                                   |  | .18                                     |   | .18                                  |  | 5,079  |  |                                  |                               |  | 32                               | 05/01/2052   | 1.A    |
| 31418E-HP-8   | FNCL MA4737 5.000 08/01/52                                |          | 03/01/2023    | PAY DOWN          | .XXX                      | 26,420        | 26,420    | 25,601      | 25,610                                  |  | 810                                     |   | 810                                  |  | 26,420   |  |                                  |                               |  | 219                              | 08/01/2052   | 1.A    |
| 347075-AB-9   | LLC   |          | 03/15/2023    | CALLED AT 100     | .XXX                      | 30,000        | 30,000    | 36,040      | 35,501                                  |  | (83)                                    |   | (83)                                 |  | 35,418   |  | (5,418)                          |                               | (5,418)  | 393                              | 11/15/2029   | 1.D FE |
| 593490-LX-1   | CITY OF MIAMI (FLORIDA) MINNESOTA HOUSING FINANCE AGENCY  |          | 01/01/2023    | MATURITY          | .XXX                      | 250,000       | 250,000   | 250,000     | 250,000                                 |  |   |   |                                      |  | 250,000  |  |                                  |                               |  | 4,795                            | 01/01/2023   | 1.E FE |
| 60416S-HR-4   | PENNSYLVANIA HOUSING FINANCE AGENCY                       |          | 01/01/2023    | MATURITY          | .XXX                      | 990,000       | 990,000   | 990,000     | 990,000                                 |  |   |   |                                      |  | 990,000  |  |                                  |                               |  | 14,850                           | 01/01/2023   | 1.B FE |
| 708796-W3-7   | THE TENNESSEE HOUSING DEVELOPMENT AGENCY                  |          | 01/03/2023    | CALLED AT 100     | .XXX                      | 535,000       | 535,000   | 535,000     | 535,000                                 |  |   |   |                                      |  | 535,000  |  |                                  |                               |  | 3,828                            | 04/01/2023   | 1.B FE |
| 880461-MM-7   | THE TENNESSEE HOUSING DEVELOPMENT AGENCY                  |          | 02/01/2023    | CALLED AT 100     | .XXX                      | 20,000        | 20,000    | 20,200      | 20,098                                  |  | (2)                                     |   | (2)                                  |  | 20,096   |  | (96)                             |                               | (96)   | 394                              | 07/01/2031   | 1.B FE |
| 880461-NA-6   | THE TENNESSEE HOUSING DEVELOPMENT AGENCY                  |          | 01/01/2023    | CALLED AT 100     | .XXX                      | 10,000        | 10,000    | 10,000      | 10,000                                  |  |   |   |                                      |  | 10,000   |  |                                  |                               |  | 96                               | 01/01/2027   | 1.B FE |
| 0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions |   |          |               |                   |                           | 2,587,919     | 2,587,919 | 2,596,193   | 2,594,203                               |  | (759)                                   |   | (759)                                |  | 2,593,433                                      |  | (5,514)                          |                               | (5,514)  | 28,243                           | XXX  | XXX    |
| Bonds - Industrial and Miscellaneous (Unaffiliated)   |   |          |               |                   |                           |               |           |             |   |  |   |   |                                      |  |  |  |                                  |                               |  |                                  |  |        |
| 00091X-AA-5   | ACHV ABS TRUST 2023-1PL                                   |          | 03/18/2023    | PAY DOWN          | .XXX                      | 20,207        | 20,207    | 20,206      |   |  |   |   |                                      |  | 20,207   |  |                                  |                               |  | 173                              | 03/18/2030   | 1.A FE |
| 02209S-AW-3   | ALTRIA GROUP INC AMERICAN AIRLINES PASS THROUGH TRUST 202 |          | 02/15/2023    | MATURITY          | .XXX                      | 375,148       | 375,148   | 425,796     | 373,660                                 |  | (125)                                   |   | (125)                                |  | 46,746   |  | (4,970)                          |                               | (4,970)  | 3,751                            | 02/15/2023   | 2.B FE |
| 02376L-AA-3   |   |          | 01/11/2023    | PAY DOWN          | .XXX                      | 9,000         | 9,000     | 9,000       | 7,234                                   |  | 1,766                                   |   | 1,766                                |  | 9,000  |  |                                  |                               |  | 178                              | 01/11/2032   | 3.A FE |

E05.2

STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1                    | 2   | 3       | 4             | 5                 | 6                         | 7             | 8         | 9           | 10                                      | Change in Book/Adjusted Carrying Value   |   |   |                           |  | 16  | 17                                       | 18                               | 19                            | 20   | 21                               | 22   |
|----------------------|---|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|---------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
|                      |   |         |               |                   |                           |               |           |             |   | 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 B./A.C.V. | Total Foreign Exchange Change in B./A.C.V. | 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 | NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol |
| 02377L-AA-2          | AMERICAN AIRLINES 2019-1 PASS THROUGH TR.     |         | 02/15/2023    | PAY DOWN          | .XXX                      | 20,358        | 20,358    | 20,358      | 20,358                                  |  |   |   |                           |  | 20,358  |  |                                  |                               | 321  | 08/15/2033                       | 2.A FE.  |
| 02379K-AA-2          | AMERICAN AIRLINES PASS THROUGH TRUST 202      |         | 01/11/2023    | PAY DOWN          | .XXX                      | 24,130        | 24,130    | 24,176      | 24,170                                  |  | (40)                                    |   | (40)                      |  | 24,130  |  |                                  |                               | 347  | 01/11/2036                       | 1.G FE.  |
| 03027W-AJ-1          | AMERICAN TOWER TRUST I 2013-2A                |         | 03/15/2023    | CALLED AT 100     | .XXX                      | 2,250,000     | 2,250,000 | 2,271,758   | 2,258,243                               |  | (45)                                    |   | (45)                      |  | 2,258,199                                     |  | (8,199)                          | (8,199)                       | 17,269   | 03/15/2048                       | 1.A FE.  |
| 046497-AB-9          | ATALAYA EQUIPMENT LEASING TRUST 2021-1 L      |         | 03/15/2023    | PAY DOWN          | .XXX                      | 178,709       | 178,709   | 178,696     | 178,703                                 |  | .6                                      |   | .6                        |  | 178,709                                       |  |                                  |                               | 363  | 05/15/2026                       | 1.A FE.  |
| 055920-UW-3          | BNP PARIBAS                                   | D       | 03/03/2023    | DIRECT            | .XXX                      | 14,423        | 10,000    | 12,368      | 12,301                                  |  | (184)                                   |   | (184)                     |  | 12,116  |  | 2,307                            | 2,307                         | 17   | 05/05/2025                       | 1.G Z.   |
| 06051G-HF-9          | BANK OF AMERICA CORPORATION                   |         | 03/05/2023    | CALLED AT 100     | .XXX                      | 1,900,000     | 1,900,000 | 1,900,266   | 1,900,010                               |  | (10)                                    |   | (10)                      |  | 1,900,000                                     |  |                                  |                               | 33,725   | 03/05/2024                       | 1.F FE.  |
| 065404-AZ-8          | BANK 18BK10 ASB SR PAC FIX                    |         | 03/01/2023    | PAY DOWN          | .XXX                      | 55,390        | 55,390    | 57,051      | 55,955                                  |  | (565)                                   |   | (565)                     |  | 55,390  |  |                                  |                               | 430  | 02/17/2061                       | 1.A  |
| 06744C-SQ-5          | BARCLAYS BANK PLC                             | C       | 01/24/2023    | MATURITY          | .XXX                      | 3,800,000     | 3,800,000 | 3,800,000   | 3,800,000                               |  |   |   |                           | 3,800,000                                  |   |  |                                  | 39,435                        | 01/24/2023   | 1.E FE.                          |  |
| 07336N-AU-3          | BVINV 22INV2 AF FLT                           |         | 03/25/2023    | PAY DOWN          | .XXX                      | 4,158         | 4,158     | 3,799       | 3,799                                   |  | 359                                     |   | 359                       |  | 4,158   |  |                                  |                               | 38   | 12/26/2051                       | 1.A FE.  |
| 07589G-AB-6          | BED BATH & BEYOND INC                         |         | 01/06/2023    | SUMRIDGE PARTNERS | .XXX                      | 16,560        | 368,000   | 328,185     | 36,800                                  |  |   |   |                           | 36,800                                     |   | (20,240)                                 | (20,240)                         | 7,989                         | 08/01/2034   | 6.FE.                            |  |
| 09709T-ED-9          | BOFA FINANCE LLC                              |         | 02/16/2023    | BANK AMERICA      | .XXX                      | 185,711       | 160,000   | 167,898     | 161,143                                 |  | (426)                                   |   | (426)                     |  | 160,717                                       |  | 24,995                           | 24,995                        | 121  | 05/01/2023                       | 1.G FE.  |
| 09857L-AN-8          | BOOKING HOLDINGS INC                          |         | 02/02/2023    | VARIOUS           | .XXX                      | 312,518       | 220,000   | 269,563     | 260,665                                 |  | (1,013)                                 |   | (1,013)                   |  | 259,653                                       |  | 52,866                           | 52,866                        | 381  | 05/01/2025                       | 1.G FE.  |
| 110122-CZ-9          | BRISTOL-MYERS SQUIBB COMPANY                  |         | 02/20/2023    | MATURITY          | .XXX                      | 338,000       | 338,000   | 337,569     | 337,977                                 |  | 23                                      |   | 23                        |  | 338,000                                       |  |                                  |                               | 5,493  | 02/20/2023                       | 1.F FE.  |
| 11042T-AA-1          | BRITISH AIRWAYS PASS THROUGH TRUST 2018       |         | 03/20/2023    | PAY DOWN          | .XXX                      | 38,799        | 38,799    | 38,993      | 38,919                                  |  | (120)                                   |   | (120)                     |  | 38,799  |  |                                  |                               | 369  | 03/20/2033                       | 1.F FE.  |
| 12509D-AB-8          | CCG RECEIVABLES TRUST 2020-1                  |         | 03/14/2023    | PAY DOWN          | .XXX                      | 22,990        | 22,990    | 22,989      | 22,992                                  |  | (2)                                     |   | (2)                       |  | 22,990  |  |                                  |                               | 18   | 12/14/2027                       | 1.A FE.  |
| 12563L-AS-6          | CLIF VI HOLDINGS LLC 2020-3                   |         | 03/18/2023    | PAY DOWN          | .XXX                      | 28,333        | 28,333    | 28,327      | 28,331                                  |  | 2                                       |   | 2                         |  | 28,333  |  |                                  |                               | 101  | 10/18/2045                       | 1.F FE.  |
| 126650-BP-4          | CVS PASS-THROUGH TRUST CUCL0 173R 1AR SEQ FLT |         | 03/10/2023    | PAY DOWN          | .XXX                      | 43,652        | 43,652    | 44,681      | 44,029                                  |  | (377)                                   |   | (377)                     |  | 43,652  |  |                                  |                               | 440  | 12/10/2028                       | 2.B FE.  |
| 14314F-AL-2          | BANK LOANS                                    |         | 01/20/2023    | PAY DOWN          | .XXX                      | 7,793         | 7,793     | 7,793       | 7,793                                   |  |   |   |                           |  | 7,793   |  |                                  |                               | 102  | 07/20/2029                       | 1.A FE.  |
| 15137E-BN-2          | CECLO 21RRR A1R SR SEQ FLT                    | C       | 01/27/2023    | PAY DOWN          | .XXX                      | 25,181        | 25,181    | 25,181      | 25,181                                  |  |   |   |                           |  | 25,181  |  |                                  |                               | 343  | 07/27/2030                       | 1.A FE.  |
| 171265-AH-8          | COMMONBOND STUDENT LOAN TRUST 2018-C-GS       |         | 03/15/2023    | PAYDOWN           | .XXX                      | 50,000        | 50,000    | 50,000      | 50,000                                  |  |   |   |                           |  | 50,000  |  |                                  |                               | 1,003  | 03/15/2032                       | 1.G  |
| 20267X-AA-1          | COMMONBOND STUDENT LOAN TRUST 2021-B-GS       |         | 03/25/2023    | PAY DOWN          | .XXX                      | 2,865         | 2,865     | 2,864       | 2,865                                   |  |   |   |                           |  | 2,865   |  |                                  |                               | 6  | 09/25/2051                       | 1.A FE.  |
| 20268A-AA-0          | COMMONBOND STUDENT LOAN TRUST 2019-A-GS       |         | 03/25/2023    | PAY DOWN          | .XXX                      | 19,421        | 19,421    | 19,414      | 19,455                                  |  | (34)                                    |   | (34)                      |  | 19,421  |  |                                  |                               | 77   | 01/25/2047                       | 1.A FE.  |
| 20268C-AA-6          | COMMONBOND STUDENT LOAN TRUST 2021-A-GS       |         | 03/25/2023    | PAY DOWN          | .XXX                      | 18,265        | 18,265    | 18,261      | 18,265                                  |  | .1                                      |   | .1                        |  | 18,265  |  |                                  |                               | 36   | 03/25/2052                       | 1.A FE.  |
| 20269D-AA-3          | COMMONBOND STUDENT LOAN TRUST 2018-A-GS       |         | 03/25/2023    | PAY DOWN          | .XXX                      | 25,962        | 25,962    | 25,954      | 26,073                                  |  | (111)                                   |   | (111)                     |  | 25,962  |  |                                  |                               | 139  | 02/25/2044                       | 1.A FE.  |
| 23291Y-AC-9          | COMMONBOND STUDENT LOAN TRUST 2021-A-GS       |         | 03/17/2023    | PAY DOWN          | .XXX                      | 17,503        | 17,503    | 17,500      | 17,502                                  |  | .1                                      |   | .1                        |  | 17,503  |  |                                  |                               | 29   | 04/17/2026                       | 1.A FE.  |
| 233851-DY-7          | COMMONBOND STUDENT LOAN TRUST 2018-C-GS       |         | 03/10/2023    | MATURITY          | .XXX                      | 300,000       | 300,000   | 299,442     | 299,964                                 |  | 36                                      |   | 36                        |  | 300,000                                       |  |                                  |                               | 2,625  | 03/10/2023                       | 1.G FE.  |
| 25755T-AL-4          | DOMINOS PIZZA MASTER ISSUER LLC SERIES 2      |         | 01/25/2023    | PAY DOWN          | .XXX                      | 2,500         | 2,500     | 2,500       | 2,500                                   |  |   |   |                           |  | 2,500   |  |                                  |                               | 23   | 10/25/2049                       | 2.A FE.  |
| 26875P-AK-7          | EOG RESOURCES INC                             |         | 03/15/2023    | MATURITY          | .XXX                      | 350,000       | 350,000   | 357,133     | 350,000                                 |  |   |   |                           |  | 350,000                                       |  |                                  |                               | 4,594  | 03/15/2023                       | 1.G FE.  |
| 29250N-BD-6          | EMBRIDGE INC                                  |         | 02/17/2023    | MATURITY          | .XXX                      | 255,000       | 255,000   | 255,000     | 255,000                                 |  |   |   |                           |  | 255,000                                       |  |                                  |                               | 2,996  | 02/17/2023                       | 2.A FE.  |
| 30227F-AE-0          | ESAT 21ESH B FLT                              |         | 01/15/2023    | PAY DOWN          | .XXX                      |               |           |             |   |  |   |   |                           |  |   |  |                                  |                               |  | 07/15/2038                       | 1.A  |
| 314353-AA-1          | FEDERAL EXPRESS CORPORATION 2020-1 PASS       |         | 02/20/2023    | PAY DOWN          | .XXX                      | 20,052        | 20,052    | 20,052      | 20,052                                  |  |   |   |                           |  | 20,052  |  |                                  |                               | 188  | 08/20/2035                       | 1.D FE.  |
| 33851P-AE-5          | FSMT 215INV A5 FIX                            |         | 03/01/2023    | PAY DOWN          | .XXX                      | 6,396         | 6,396     | 5,501       | 5,511                                   |  | 886                                     |   | 886                       |  | 6,396   |  |                                  |                               | 26   | 07/25/2051                       | 1.A  |
| 33852B-AB-1          | FSMT 192 A2 FIX                               |         | 03/01/2023    | PAY DOWN          | .XXX                      | 3,639         | 3,639     | 3,184       |   |  | 455                                     |   | 455                       |  | 3,639   |  |                                  |                               | 4  | 12/25/2049                       | 1.A  |
| 33882G-AE-8          | FLAT 17R AR SEQ FLT BANK LOANS                | C       | 02/15/2023    | PAY DOWN          | .XXX                      | 13,280        | 13,280    | 13,280      | 13,280                                  |  |   |   |                           |  | 13,280  |  |                                  |                               | 190  | 05/15/2030                       | 1.A FE.  |
| 34531K-AE-2          | FORD CREDIT AUTO OWNER TRUST 2019-C           |         | 03/15/2023    | PAY DOWN          | .XXX                      | 70,866        | 70,866    | 70,863      | 70,865                                  |  |   |   |                           |  | 70,866  |  |                                  |                               | 299  | 04/15/2025                       | 1.A FE.  |
| 34532Q-AD-0          | FORD CREDIT AUTO LEASE TRUST 2021-A           |         | 03/15/2023    | PAY DOWN          | .XXX                      | 586,979       | 586,979   | 586,919     | 586,973                                 |  | 5                                       |   | 5                         |  | 586,979                                       |  |                                  |                               | 389  | 04/15/2024                       | 1.A FE.  |
| 35565A-AH-3          | FSTACR 19DNA4 M2 FLT                          |         | 03/27/2023    | PAY DOWN          | .XXX                      | 6,581         | 6,581     | 6,581       | 6,581                                   |  |   |   |                           |  | 6,581   |  |                                  |                               | 72   | 10/25/2049                       | 1.A  |
| 35565K-AH-1          | FSTACR 20DNA2 M2 FLT                          |         | 03/25/2023    | PAY DOWN          | .XXX                      | 13,122        | 13,122    | 13,093      | 13,093                                  |  | 29                                      |   | 29                        |  | 13,122  |  |                                  |                               | 136  | 02/25/2050                       | 1.A  |
| 35566C-AH-8          | FSTACR 20DNA6 M2 SUB FLT                      |         | 03/25/2023    | PAY DOWN          | .XXX                      | 3,893         | 3,893     | 3,882       | 3,882                                   |  | 10                                      |   | 10                        |  | 3,893   |  |                                  |                               | 39   | 12/27/2050                       | 1.A  |
| 35635C-AB-8          | FREED ABS TRUST 2021-2                        |         | 02/18/2023    | PAY DOWN          | .XXX                      | 14,044        | 14,044    | 13,987      | 14,021                                  |  | 23                                      |   | 23                        |  | 14,044  |  |                                  |                               | 16   | 06/19/2028                       | 1.B FE.  |
| 362569-AD-7          | GM FINANCIAL AUTOMOBILE LEASING TRUST 20      |         | 02/20/2023    | PAY DOWN          | .XXX                      | 205,000       | 205,000   | 204,972     | 205,000                                 |  | .1                                      |   | .1                        |  | 205,000                                       |  |                                  |                               | 110  | 10/21/2024                       | 1.A FE.  |
| 36261M-AB-5          | GSMBS 21PJ1 A2                                |         | 03/01/2023    | PAY DOWN          | .XXX                      | 2,825         | 2,825     | 2,288       | 2,296                                   |  | 529                                     |   | 529                       |  | 2,825   |  |                                  |                               | 11   | 06/25/2051                       | 1.A  |

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STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1                    | 2  | 3        | 4             | 5                 | 6                         | 7             | 8         | 9           | 10                                      | Change in Book/Adjusted Carrying Value   |   |   |                                      |  | 16   | 17                                       | 18                               | 19                            | 20   | 21                               | 22   |
|----------------------|--|----------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|--|--|----------------------------------|-------------------------------|--|----------------------------------|--|
|                      |  |          |               |                   |                           |               |           |             |   | 11                                       | 12                                      | 13  | 14                                   | 15   |  |  |                                  |                               |  |                                  |  |
| CUSIP Identification | Description                              | For eign | 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 B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | 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 | NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol |
| 36264E-AG-9          | GSMS 22NOM1 A4 FIX                       |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,316         | 1,316     | 1,343       | 1,343                                   |  | (27)                                    |   | (27)                                 |  | 1,316  |  |                                  |                               | 15   | 05/25/2062                       | 1.A  |
| 36267J-BM-1          | GSMS 22PJ6 A24 SR FIX                    |          | 03/01/2023    | PAY DOWN          | XXX                       | 807           | 807       | 681         |   |  | 126                                     |   | 126                                  |  | 807  |  |                                  |                               | 1  | 01/27/2053                       | 1.B FE   |
| 36319T-AN-6          | BANK LOANS                               | C        | 01/24/2023    | PAY DOWN          | XXX                       | 21,975        | 21,975    | 21,975      | 21,975                                  |  |   |   |                                      |  | 21,975   |  |                                  |                               | 292  | 04/24/2029                       | 1.A FE   |
| 36321P-AD-2          | GALAXY PIPELINE ASSETS                   |          |               |                   |                           |               |           |             |   |  |   |   |                                      |  |  |  |                                  |                               |  |                                  |  |
| 36321P-AD-2          | BIDCO LIMITED                            | C        | 03/31/2023    | PAY DOWN          | XXX                       | 150,240       | 150,240   | 151,964     | 151,683                                 |  | (1,443)                                 |   | (1,443)                              |  | 150,240  |  |                                  |                               | 1,623  | 03/31/2034                       | 1.C FE   |
| 38141G-XW-9          | THE GOLDMAN SACHS GROUP INC              |          | 03/08/2023    | CALLED AT 100     | XXX                       | 700,000       | 700,000   | 700,239     | 700,035                                 |  | (35)                                    |   | (35)                                 |  | 700,000  |  |                                  |                               | 8,653  | 03/08/2024                       | 1.F FE   |
| 382371-AA-0          | GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUS |          | 03/20/2023    | PAY DOWN          | XXX                       | 4,121         | 4,121     | 4,119       | 4,119                                   |  | 2                                       |   | 2                                    |  | 4,121  |  |                                  |                               | 14   | 05/20/2048                       | 1.F FE   |
| 38237V-AA-4          | GOOD 2023-16S A                          |          | 03/20/2023    | PAY DOWN          | XXX                       | 1,842         | 1,842     | 1,842       |   |  | 1                                       |   | 1                                    |  | 1,842  |  |                                  |                               | 8  | 02/22/2055                       | 1.F FE   |
| 39154T-BJ-6          | GREATAMERICA LEASING RECEIVABLES FUNDING |          | 03/15/2023    | PAY DOWN          | XXX                       | 82,333        | 82,333    | 82,315      | 82,329                                  |  | 4                                       |   | 4                                    |  | 82,333   |  |                                  |                               | 47   | 08/15/2024                       | 1.A FE   |
| 42771A-AA-4          | HERO FUNDING 2017-3                      | C        | 03/20/2023    | PAY DOWN          | XXX                       | 5,313         | 5,313     | 5,311       | 5,323                                   |  | (10)                                    |   | (10)                                 |  | 5,313  |  |                                  |                               | 22   | 09/21/2048                       | 1.A FE   |
| 45774N-AB-4          | RBC CAPITAL MARKETS SECURITIES           |          | 03/14/2023    |                   | XXX                       | 303,000       | 300,000   | 276,819     | 278,200                                 |  | 646                                     |   | 646                                  |  | 278,846  |  | 24,154                           | 24,154                        | 16,484   | 02/15/2028                       | 5.A FE   |
| 46592N-BP-0          | JPMIT 217 A15 FIX                        |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,976         | 1,976     | 1,994       | 1,993                                   |  | (17)                                    |   | (17)                                 |  | 1,976  |  |                                  |                               | 13   | 11/25/2051                       | 1.A  |
| 465977-AZ-9          | JPMIT 225 A9A                            |          | 03/01/2023    | PAY DOWN          | XXX                       | 2,531         | 2,531     | 2,056       |   |  | 475                                     |   | 475                                  |  | 2,531  |  |                                  |                               | 8  | 09/25/2052                       | 1.A FE   |
| 46650X-AA-1          | J.G. WENTWORTH XLIII LLC SERIES 2019-1   |          | 03/15/2023    | PAY DOWN          | XXX                       | 4,127         | 4,127     | 3,573       | 3,573                                   |  | 554                                     |   | 554                                  |  | 4,127  |  |                                  |                               | 24   | 08/17/2071                       | 1.A FE   |
| 46651T-AA-9          | J.G. WENTWORTH XLI LLC SERIES 2018-1     |          | 03/15/2023    | PAY DOWN          | XXX                       | 1,967         | 1,967     | 1,647       | 1,648                                   |  | 319                                     |   | 319                                  |  | 1,967  |  |                                  |                               | 14   | 10/17/2072                       | 1.A FE   |
| 46652F-BX-7          | JPMIT 204 B2 SUB VARI                    |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,273         | 1,273     | 1,321       | 1,283                                   |  | (10)                                    |   | (10)                                 |  | 1,273  |  |                                  |                               | 12   | 11/25/2050                       | 1.A  |
| 46652V-BN-4          | JPMIT 214 A15 SR FIX                     |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,002         | 1,002     | 1,012       | 1,012                                   |  | (10)                                    |   | (10)                                 |  | 1,002  |  |                                  |                               | 6  | 08/25/2051                       | 1.A  |
| 46653Q-AC-9          | JPMIT 2114 A3                            |          | 03/01/2023    | PAY DOWN          | XXX                       | 2,410         | 2,410     | 1,964       | 1,967                                   |  | 443                                     |   | 443                                  |  | 2,410  |  |                                  |                               | 11   | 05/25/2052                       | 1.A  |
| 55266C-XM-3          | FIFTH THIRD BANK NATIONAL ASSOCIATION    |          | 03/01/2023    | CALLED AT 100     | XXX                       | 1,750,000     | 1,750,000 | 1,750,000   | 1,750,000                               |  |   |   |                                      |  | 1,750,000                                      |  |                                  |                               | 29,022   | 12/01/2027                       | 1.G FE   |
| 55316E-AC-6          | MMAF EQUIPMENT FINANCE LLC 2019-B        |          | 03/12/2023    | PAY DOWN          | XXX                       | 15,768        | 15,768    | 16,229      | 15,878                                  |  | (110)                                   |   | (110)                                |  | 15,768   |  |                                  |                               | 50   | 12/12/2024                       | 1.A FE   |
| 55317J-AC-4          | MMAF EQUIPMENT FINANCE LLC 2021-A        |          | 03/13/2023    | PAY DOWN          | XXX                       | 6,728         | 6,728     | 6,727       | 6,727                                   |  | 1                                       |   | 1                                    |  | 6,728  |  |                                  |                               | 9  | 06/13/2028                       | 1.A FE   |
| 55608J-AL-2          | MACQUARIE GROUP LIMITED                  | C        | 03/27/2023    | CALLED AT 100     | XXX                       | 2,000,000     | 2,000,000 | 2,000,000   | 2,000,000                               |  |   |   |                                      |  | 2,000,000                                      |  |                                  |                               | 41,500   | 03/27/2024                       | 1.G FE   |
| 55818K-AV-3          | MADPF 11RR AR2 FLT BANK LOANS            | C        | 01/23/2023    | PAY DOWN          | XXX                       | 9,258         | 9,258     | 9,258       | 9,258                                   |  |   |   |                                      |  | 9,258  |  |                                  |                               | 122  | 07/23/2029                       | 1.A FE   |
| 55819Y-AA-8          | MADPF 26R AR FLT BANK LOANS              | C        | 01/30/2023    | PAY DOWN          | XXX                       | 7,822         | 7,822     | 7,802       | 7,822                                   |  |   |   |                                      |  | 7,822  |  |                                  |                               | 111  | 07/29/2030                       | 1.A FE   |
| 585494-AU-1          | MELLO 21MTG2 A19 FIX                     |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,719         | 1,719     | 1,733       | 1,732                                   |  | (13)                                    |   | (13)                                 |  | 1,719  |  |                                  |                               | 10   | 06/25/2051                       | 1.A  |
| 606822-AT-1          | MITSUBISHI UFJ FINANCIAL GROUP INC       | C        | 03/02/2023    | MATURITY          | XXX                       | 1,000,000     | 1,000,000 | 999,770     | 999,992                                 |  | 8                                       |   | 8                                    |  | 1,000,000                                      |  |                                  |                               | 17,275   | 03/02/2023                       | 1.G FE   |
| 60700F-AG-8          | MMAF EQUIPMENT FINANCE LLC 2019-A        |          | 03/10/2023    | PAY DOWN          | XXX                       | 198,713       | 198,713   | 211,451     | 199,999                                 |  | (1,286)                                 |   | (1,286)                              |  | 198,713  |  |                                  |                               | 976  | 03/10/2026                       | 1.A FE   |
| 61772L-BL-4          | MSRMT 212 A9 SR FIX                      |          | 03/01/2023    | PAY DOWN          | XXX                       | 2,563         | 2,563     | 2,585       | 2,584                                   |  | (21)                                    |   | (21)                                 |  | 2,563  |  |                                  |                               | 15   | 05/25/2051                       | 1.A  |
| 62479W-AA-9          | MSC 211LP A FLT                          |          | 03/15/2023    | PAY DOWN          | XXX                       |               |           |             |   |  |   |   |                                      |  |  |  |                                  |                               |  | 11/15/2023                       | 1.A  |
| 63941G-AB-0          | NAVIENT PRIVATE EDUCATION REFI LOAN TRUS |          | 03/15/2023    | PAY DOWN          | XXX                       | 95,558        | 95,558    | 98,186      | 97,496                                  |  | (1,938)                                 |   | (1,938)                              |  | 95,558   |  |                                  |                               | 336  | 01/15/2069                       | 1.A FE   |
| 65339K-BV-1          | NEXTERA ENERGY CAPITAL HOLDINGS INC      |          | 03/01/2023    | MATURITY          | XXX                       | 500,000       | 500,000   | 500,000     | 500,000                                 |  |   |   |                                      |  | 500,000  |  |                                  |                               | 6,058  | 03/01/2023                       | 2.A FE   |
| 654740-BH-1          | NISSAN MOTOR ACCEPTANCE COMPANY LLC      |          | 03/15/2023    | MATURITY          | XXX                       | 2,430,000     | 2,430,000 | 2,426,039   | 2,429,823                               |  | 177                                     |   | 177                                  |  | 2,430,000                                      |  |                                  |                               | 41,918   | 03/15/2023                       | 2.C FE   |
| 69547P-AA-7          | PAGAYA AI DEBT SELECTION TRUST 2021-HG1  |          | 03/15/2023    | PAY DOWN          | XXX                       | 20,726        | 20,726    | 20,724      | 20,725                                  |  | 2                                       |   | 2                                    |  | 20,726   |  |                                  |                               | 42   | 01/16/2029                       | 1.G FE   |
| 704100-AB-2          | PANNEE EQUIPMENT RECEIVABLES 2021-1      |          | 03/15/2023    | PAY DOWN          | XXX                       | 31,592        | 31,592    | 31,589      | 31,590                                  |  | 1                                       |   | 1                                    |  | 31,592   |  |                                  |                               | 57   | 07/15/2027                       | 1.A FE   |
| 709599-AV-0          | PENSKE TRUCK LEASING CO. L.P.            |          | 03/14/2023    | MATURITY          | XXX                       | 1,000,000     | 1,000,000 | 997,720     | 999,910                                 |  | 90                                      |   | 90                                   |  | 1,000,000                                      |  |                                  |                               | 13,500   | 03/14/2023                       | 2.B FE   |
| 72147K-AF-5          | PILGRIM'S PRIDE CORPORATION              |          | 02/17/2023    | EXCHANGE OFFER    | XXX                       | 501,741       | 500,000   | 502,174     | 501,773                                 |  | (32)                                    |   | (32)                                 |  | 501,741  |  |                                  |                               | 7,201  | 04/15/2031                       | 2.C FE   |
| 72304#-AA-6          | PINEBRIDGE PRIVATE CREDIT II NOTE        |          | 03/30/2023    | DIRECT            | XXX                       | 5,562         | 5,562     | 5,562       | 5,562                                   |  |   |   |                                      |  | 5,562  |  |                                  |                               | 50   | 09/30/2033                       | 2.B PL   |
| 73019#-AA-0          | UNION PACIFIC RR PTC ETC                 |          | 03/14/2023    | MATURITY          | XXX                       | 11,165        | 11,165    | 11,165      | 11,165                                  |  |   |   |                                      |  | 11,165   |  |                                  |                               | 167  | 09/13/2027                       | 1.D  |
| 73019#-AB-8          | PNC EQUIPMENT FINANCE LLC                |          | 03/14/2023    | MATURITY          | XXX                       | 11,585        | 11,585    | 11,585      | 11,585                                  |  |   |   |                                      |  | 11,585   |  |                                  |                               | 173  | 09/13/2027                       | 1.D  |
| 73019#-AC-6          | UNION PACIFIC RR PTC ETC                 |          | 03/14/2023    | MATURITY          | XXX                       | 10,583        | 10,583    | 10,583      | 10,583                                  |  |   |   |                                      |  | 10,583   |  |                                  |                               | 160  | 09/13/2027                       | 1.D  |
| 74333F-AA-7          | PROGRESS RESIDENTIAL 2021-SFR5 TRUST     |          | 03/01/2023    | PAY DOWN          | XXX                       | 11,985        | 11,985    | 11,984      | 11,985                                  |  |   |   |                                      |  | 11,985   |  |                                  |                               | 43   | 07/19/2038                       | 1.A FE   |
| 746246-AA-5          | PUREW 2022-1 A1                          |          | 03/05/2023    | PAY DOWN          | XXX                       | 113,824       | 113,824   | 113,824     | 113,824                                 |  |   |   |                                      |  | 113,824  |  |                                  |                               | 1,186  | 12/05/2037                       | 1.G FE   |
| 75951A-AM-0          | RELIANCE STANDARD LIFE GLOBAL FUNDING II |          | 01/21/2023    | MATURITY          | XXX                       | 1,000,000     | 1,000,000 | 999,160     | 999,984                                 |  | 16                                      |   | 16                                   |  | 1,000,000                                      |  |                                  |                               | 10,750   | 01/21/2023                       | 1.E FE   |

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STATEMENT AS OF MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1   | 2  | 3        | 4             | 5                 | 6                         | 7             | 8          | 9           | 10                                      | Change in Book/Adjusted Carrying Value   |   |   |                                      |  | 16   | 17                                       | 18                               | 19                            | 20   | 21                               | 22   |
|---|--|----------|---------------|-------------------|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|--|--|----------------------------------|-------------------------------|--|----------------------------------|--|
|   |  |          |               |                   |                           |               |            |             |   | 11                                       | 12                                      | 13  | 14                                   | 15   |  |  |                                  |                               |  |                                  |  |
| CUSIP Identification  | Description                                      | For eign | 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 B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | 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 | NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol |
| 775109-AW-1   | ROGERS COMMUNICATIONS INC. SCF EQUIPMENT LEASING |          | 03/15/2023    | MATURITY          | XXX                       | 300,000       | 300,000    | 306,654     | 300,000                                 |  |   |   |                                      |  | 300,000  |  |                                  |                               | 4,500  | 03/15/2023                       | 2.A FE   |
| 783897-AC-5   | 2021-1 LLC SCF EQUIPMENT LEASING                 |          | 03/20/2023    | PAY DOWN          | XXX                       | 267,849       | 267,849    | 267,844     | 267,847                                 |  | 2                                       |   | 2                                    |  | 267,849  |  |                                  |                               | 281  | 08/21/2028                       | 1.A FE   |
| 784054-AC-2   | 2020-1 LLC SCF EQUIPMENT LEASING                 |          | 03/20/2023    | PAY DOWN          | XXX                       | 367,399       | 367,399    | 367,369     | 367,392                                 |  | 7                                       |   | 7                                    |  | 367,399  |  |                                  |                               | 612  | 10/20/2027                       | 1.A FE   |
| 78471C-AB-5   | SOFI PROFESSIONAL LOAN PROGRAM 2017-D LL         |          | 03/25/2023    | PAY DOWN          | XXX                       | 50,170        | 50,170     | 48,728      | 49,343                                  |  | 827                                     |   | 827                                  |  | 50,170   |  |                                  |                               | 217  | 09/25/2040                       | 1.A FE   |
| 81748X-AU-8   | SEQMT 215 A19 SOFI PROFESSIONAL LOAN             |          | 03/01/2023    | PAY DOWN          | XXX                       | 4,156         | 4,156      | 3,331       |   |  | 825                                     |   | 825                                  |  | 4,156  |  |                                  |                               | 2  | 07/25/2051                       | 1.A  |
| 83390U-AF-4   | PROGRAM 2020-C TR SOFI PROFESSIONAL LOAN         |          | 03/15/2023    | PAY DOWN          | XXX                       | 19,360        | 19,360     | 19,778      | 19,738                                  |  | (379)                                   |   | (379)                                |  | 19,360   |  |                                  |                               | 63   | 02/15/2046                       | 1.A FE   |
| 83405N-AA-4   | PROGRAM 2021-B TR SOFI PROFESSIONAL LOAN         |          | 03/15/2023    | PAY DOWN          | XXX                       | 6,357         | 6,357      | 5,316       |   |  | 1,041                                   |   | 1,041                                |  | 6,357  |  |                                  |                               | 12   | 02/15/2047                       | 1.A FE   |
| 83406T-AB-8   | PROGRAM 2020-A TR                                |          | 03/15/2023    | PAY DOWN          | XXX                       | 46,200        | 46,200     | 46,178      | 46,189                                  |  | 11                                      |   | 11                                   |  | 46,200   |  |                                  |                               | 196  | 05/15/2046                       | 1.A FE   |
| 85208N-AD-2   | SPRINT SPECTRUM CO LLC TCIFL 171R AR FLT BANK    |          | 03/20/2023    | PAY DOWN          | XXX                       | 62,500        | 62,500     | 67,750      | 65,648                                  |  | (3,148)                                 |   | (3,148)                              |  | 62,500   |  |                                  |                               | 740  | 09/20/2029                       | 2.A FE   |
| 87231B-AL-7   | LOANS  | C        | 02/17/2023    | PAY DOWN          | XXX                       | 21,403        | 21,403     | 21,403      | 21,403                                  |  |   |   |                                      |  | 21,403   |  |                                  |                               | 307  | 11/18/2030                       | 1.A FE   |
| 87342R-AH-7   | TACO BELL FUNDING LLC TENET HEALTHCARE           |          | 02/25/2023    | PAY DOWN          | XXX                       | 493           | 493        | 396         | 397                                     |  | 95                                      |   | 95                                   |  | 493  |  |                                  |                               | 3  | 08/25/2051                       | 2.B FE   |
| 88033G-DJ-6   | CORPORATION TESLA AUTO LEASE TRUST               |          | 01/20/2023    | EXCHANGE OFFER    | XXX                       | 353,804       | 350,000    | 355,327     | 313,250                                 | 40,623                                   | (70)                                    |   | 40,553                               |  | 353,804  |  |                                  |                               | 6,491  | 10/01/2028                       | 4.C FE   |
| 88167H-AC-0   | 2020-A   |          | 01/20/2023    | PAY DOWN          | XXX                       | 31,296        | 31,296     | 31,290      | 31,296                                  |  |   |   |                                      |  | 31,296   |  |                                  |                               | 18   | 12/20/2023                       | 1.A FE   |
| 89385A-AA-3   | TRANSOCEAN SENTRY LIMITED UNION PACIFIC RAILROAD | C        | 02/24/2023    | PAY DOWN          | XXX                       | 165,383       | 165,383    | 164,556     | 163,729                                 | 1,537                                    | 117                                     |   | 1,654                                |  | 165,383  |  |                                  |                               | 605  | 05/15/2023                       | 4.C FE   |
| 90783W-AA-1   | COMPANY PASS THRO UNION PACIFIC RAILROAD CO      |          | 01/02/2023    | PAY DOWN          | XXX                       | 176,359       | 176,359    | 191,262     | 189,906                                 |  | (13,547)                                |   | (13,547)                             |  | 176,359  |  |                                  |                               | 5,173  | 07/02/2030                       | 1.C FE   |
| 90783X-AA-9   | 2007-3 PASS TH                                   |          | 01/02/2023    | PAY DOWN          | XXX                       | 348,141       | 348,141    | 417,073     | 398,638                                 |  | (50,497)                                |   | (50,497)                             |  | 348,141  |  |                                  |                               | 10,751   | 01/02/2031                       | 1.C FE   |
| 91824N-BL-5   | UNMIT 211 A15 FIX                                |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,327         | 1,327      | 1,334       | 1,334                                   |  | (7)                                     |   | (7)                                  |  | 1,327  |  |                                  |                               | 8  | 06/25/2051                       | 1.A  |
| 92290B-AA-9   | VERIZON OWNER TRUST 2020-B                       |          | 03/20/2023    | PAY DOWN          | XXX                       | 162,951       | 162,951    | 162,917     | 162,947                                 |  | 4                                       |   | 4                                    |  | 162,951  |  |                                  |                               | 123  | 02/20/2025                       | 1.A FE   |
| 92538H-AA-8   | VERUS 214 A1 SR FIX                              |          | 03/01/2023    | PAY DOWN          | XXX                       | 1,411         | 1,411      | 1,035       | 1,038                                   |  | 373                                     |   | 373                                  |  | 1,411  |  |                                  |                               | 2  | 07/26/2066                       | 1.A FE   |
| 92538N-AA-5   | VERUS 224 A1 FIX VOLKSWAGEN AUTO LEASE           |          | 03/01/2023    | PAY DOWN          | XXX                       | 2,010         | 2,010      | 2,010       | 2,010                                   |  |   |   |                                      |  | 2,010  |  |                                  |                               | 17   | 04/25/2067                       | 1.A FE   |
| 92868V-AC-3   | TRUST 2020-A YOLVO FINANCIAL EQUIPMENT           |          | 03/20/2023    | PAY DOWN          | XXX                       | 130,830       | 130,830    | 130,805     | 130,828                                 |  | 2                                       |   | 2                                    |  | 130,830  |  |                                  |                               | 88   | 01/22/2024                       | 1.A FE   |
| 92888B-AD-1   | LLC SERIES 201                                   |          | 03/15/2023    | PAY DOWN          | XXX                       | 176,984       | 176,984    | 183,711     | 177,866                                 |  | (882)                                   |   | (882)                                |  | 176,984  |  |                                  |                               | 601  | 09/16/2024                       | 1.A FE   |
| 95058X-AE-8   | WENDYS FUNDING LLC 2018-1                        |          | 03/15/2023    | PAY DOWN          | XXX                       | 500           | 500        | 454         | 454                                     |  | 46                                      |   | 46                                   |  | 500  |  |                                  |                               | 5  | 03/16/2048                       | 2.B FE   |
| 974637-AB-6   | WINNEBAGO INDUSTRIES INC                         |          | 02/01/2023    |                   | XXX                       | 129,187       | 110,000    | 138,451     | 126,270                                 |  | (634)                                   |   | (634)                                |  | 125,636  |  | 3,552                            | 3,552                         | 559  | 04/01/2025                       | 1.G FE   |
| N83574-AH-1   | STMICROELECTRONICS N.V                           | D        | 02/02/2023    | BANK AMERICA      | XXX                       | 249,360       | 200,000    | 235,800     | 220,340                                 |  | (708)                                   |   | (708)                                |  | 219,632  |  | 29,728                           | 29,728                        |  | 08/04/2025                       | 2.B FE   |
| <b>1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>                 |  |          |               |                   |                           | 26,767,415    | 26,919,111 | 27,173,726  | 26,645,465                              | 43,926                                   | (69,369)                                |   | (25,443)                             | 46,746                                     | 26,663,225                                     | (4,970)                                  | 109,163                          | 104,193                       | 353,827  | XXX                              | XXX  |
| <b>2509999997 - Bonds - Subtotals - Bonds - Part 4</b>                                  |  |          |               |                   |                           | 32,130,076    | 32,281,772 | 32,547,369  | 32,015,126                              | 43,926                                   | (70,840)                                |   | (26,914)                             | 46,746                                     | 32,031,400                                     | (4,970)                                  | 103,649                          | 98,679                        | 401,498  | XXX                              | XXX  |
| <b>2509999999 - Bonds - Subtotals - Bonds</b>   |  |          |               |                   |                           | 32,130,076    | 32,281,772 | 32,547,369  | 32,015,126                              | 43,926                                   | (70,840)                                |   | (26,914)                             | 46,746                                     | 32,031,400                                     | (4,970)                                  | 103,649                          | 98,679                        | 401,498  | XXX                              | XXX  |
| <b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other</b>              |  |          |               |                   |                           |               |            |             |   |  |   |   |                                      |  |  |  |                                  |                               |  |                                  |  |
| 31336#-10-6   | FHLB ATLANTA CAPITAL STOCK                       |          | 03/17/2023    | DIRECT            |                           | 50,000        | 5,000      | 5,000       | 5,000                                   |  |   |   |                                      |  | 5,000  |  |                                  |                               | 80   | XXX                              | XXX  |
| <b>5029999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other</b> |  |          |               |                   |                           | 5,000         | 5,000      | 5,000       | 5,000                                   |  |   |   |                                      |  | 5,000  |  |                                  |                               | 80   | XXX                              | XXX  |
| <b>5989999997 - Common Stocks - Subtotals - Common Stocks - Part 4</b>                  |  |          |               |                   |                           | 5,000         | 5,000      | 5,000       | 5,000                                   |  |   |   |                                      |  | 5,000  |  |                                  |                               | 80   | XXX                              | XXX  |
| <b>5989999999 - Common Stocks - Subtotals - Common Stocks</b>                           |  |          |               |                   |                           | 5,000         | 5,000      | 5,000       | 5,000                                   |  |   |   |                                      |  | 5,000  |  |                                  |                               | 80   | XXX                              | XXX  |
| <b>5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks</b>             |  |          |               |                   |                           | 5,000         | 5,000      | 5,000       | 5,000                                   |  |   |   |                                      |  | 5,000  |  |                                  |                               | 80   | XXX                              | XXX  |
| <b>6009999999 Totals</b>  |  |          |               |                   |                           | 32,135,076    | XXX        | 32,552,369  | 32,020,126                              | 43,926                                   | (70,840)                                |   | (26,914)                             | 46,746                                     | 32,036,400                                     | (4,970)                                  | 103,649                          | 98,679                        | 401,578  | XXX                              | XXX  |

E05.5

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**







**SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.**

Designate the type of health care providers reported on this page.  
Physicians

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

| States, Etc.                 | 1<br>Direct<br>Premiums<br>Written                            | 2<br>Direct<br>Premiums<br>Earned | Direct Losses Paid |                          | 5<br>Direct<br>Losses<br>Incurred | Direct Losses Unpaid    |                          | 8<br>Direct Losses<br>Incurred But<br>Not Reported |              |
|------------------------------|---|-----------------------------------|--------------------|--------------------------|-----------------------------------|-------------------------|--------------------------|--|--------------|
|                              |   |                                   | 3<br>Amount        | 4<br>Number of<br>Claims |                                   | 6<br>Amount<br>Reported | 7<br>Number of<br>Claims |  |              |
| 1. Alabama                   | AL  | 11,608,206                        | 11,342,406         | 4,524,871                | 8                                 | 4,844,870               | 92,175,614               | 477  | (34,753,436) |
| 2. Alaska                    | AK  |                                   |                    |                          |                                   |                         |                          |  |              |
| 3. Arizona                   | AZ  | 27,304                            | 46,499             | 901,160                  | 1                                 | 68,384                  | 619,247                  | 2  | (308,979)    |
| 4. Arkansas                  | AR  | 506,856                           | 930,780            | 400,000                  | 1                                 | 630,134                 | 2,840,030                | 11   | 886,376      |
| 5. California                | CA  |                                   | 3,310              |                          |                                   | 1,663                   |                          |  | 6,233        |
| 6. Colorado                  | CO  | 5,272                             | 2,646              |                          |                                   | 76,329                  | 153,001                  | 2  | (74,398)     |
| 7. Connecticut               | CT  | 918,634                           | 254,221            | 855                      |                                   | 1,024,756               | 5,395,198                | 27   | (2,678,570)  |
| 8. Delaware                  | DE  |                                   |                    |                          |                                   |                         |                          |  |              |
| 9. District of Columbia      | DC  | 1,241,283                         | 1,125,330          | 89,449                   | 1                                 | (792,092)               | 4,093,610                | 51   | 6,558,852    |
| 10. Florida                  | FL  | 1,186,809                         | 616,116            | 501,062                  | 2                                 | 316,714                 | 1,990,271                | 14   | (298,268)    |
| 11. Georgia                  | GA  | 260,222                           | 322,819            |                          |                                   | 162,403                 | 9,923,433                | 28   | (1,957,495)  |
| 12. Hawaii                   | HI  |                                   |                    |                          |                                   |                         |                          |  |              |
| 13. Idaho                    | ID  | 368,604                           | 109,279            |                          |                                   | 54,776                  | 3,001                    | 1  | 66,720       |
| 14. Illinois                 | IL  |                                   |                    |                          |                                   |                         |                          |  | 3,704        |
| 15. Indiana                  | IN  | 1,473,052                         | 3,321,086          | 1,452,025                | 11                                | 1,508,439               | 26,941,714               | 826  | (734,166)    |
| 16. Iowa                     | IA  |                                   |                    |                          |                                   |                         |                          |  |              |
| 17. Kansas                   | KS  | 568,497                           | 855,645            | (13,800)                 |                                   | (31,539)                | 3,223,620                | 22   | 3,323,213    |
| 18. Kentucky                 | KY  |                                   |                    |                          |                                   |                         |                          |  | 635,786      |
| 19. Louisiana                | LA  |                                   |                    |                          |                                   |                         |                          |  |              |
| 20. Maine                    | ME  | 694,072                           | 205,385            |                          |                                   | 103,222                 |                          |  | 136,385      |
| 21. Maryland                 | MD  | 1,603,473                         | 737,968            | 2,821,250                | 8                                 | (233,261)               | 11,383,018               | 73   | (3,482,386)  |
| 22. Massachusetts            | MA  |                                   |                    |                          |                                   |                         |                          |  |              |
| 23. Michigan                 | MI  |                                   |                    | (50,000)                 |                                   | 75,000                  |                          |  | 125,000      |
| 24. Minnesota                | MN  |                                   |                    |                          |                                   |                         |                          |  |              |
| 25. Mississippi              | MS  |                                   |                    |                          |                                   |                         |                          |  |              |
| 26. Missouri                 | MO  | 729,304                           | 1,897,623          | 207,352                  | 2                                 | 547,223                 | 25,836,928               | 109  | (5,656,661)  |
| 27. Montana                  | MT  | (10,541)                          | 17,733             |                          |                                   | 8,924                   | 6,500                    | 1  | 25,398       |
| 28. Nebraska                 | NE  |                                   |                    |                          |                                   |                         |                          |  |              |
| 29. Nevada                   | NV  |                                   |                    |                          |                                   |                         |                          |  |              |
| 30. New Hampshire            | NH  | 320,599                           | 162,316            | 248                      |                                   | 81,646                  | 3,122,769                | 17   | (197,809)    |
| 31. New Jersey               | NJ  |                                   |                    |                          |                                   |                         |                          |  |              |
| 32. New Mexico               | NM  |                                   |                    |                          |                                   |                         |                          |  |              |
| 33. New York                 | NY  |                                   |                    |                          |                                   |                         |                          |  |              |
| 34. North Carolina           | NC  | 12,683                            | 48,852             | 312                      |                                   | 24,469                  | 6,578,192                | 18   | (3,145,540)  |
| 35. North Dakota             | ND  |                                   |                    |                          |                                   |                         |                          |  |              |
| 36. Ohio                     | OH  | 3,027,235                         | 3,716,598          | 4,434,380                | 3                                 | 1,714,996               | 62,241,470               | 291  | (5,834,807)  |
| 37. Oklahoma                 | OK  | 476,639                           | 248,813            | 4,362                    |                                   | 125,162                 | 7,151,610                | 20   | (2,665,553)  |
| 38. Oregon                   | OR  | 34,887                            | 179,813            | 1,805,084                | 2                                 | 172,975                 | 337,297                  | 4  | (167,409)    |
| 39. Pennsylvania             | PA  |                                   |                    |                          |                                   |                         |                          |  |              |
| 40. Rhode Island             | RI  |                                   |                    |                          |                                   |                         |                          |  |              |
| 41. South Carolina           | SC  | (593,326)                         | 368,271            | 3,829,870                | 5                                 | 2,583,391               | 11,933,209               | 59   | (5,932,166)  |
| 42. South Dakota             | SD  |                                   |                    |                          |                                   |                         |                          |  |              |
| 43. Tennessee                | TN  | 419,289                           | 176,954            | 1,076,240                | 2                                 | 483,770                 | 17,075,014               | 47   | (8,533,048)  |
| 44. Texas                    | TX  | 3,782,709                         | 3,765,757          | 1,261,149                | 9                                 | 1,224,972               | 31,198,108               | 171  | (8,333,903)  |
| 45. Utah                     | UT  | 28,433                            | 21,532             | 2,919                    |                                   | 10,831                  | 22,831                   | 1  | 20,985       |
| 46. Vermont                  | VT  |                                   | 13,226             |                          |                                   | 6,654                   | 8,500                    |  | 12,690       |
| 47. Virginia                 | VA  | 1,372,720                         | 1,697,899          | 413,757                  | 2                                 | 815,230                 | 19,873,787               | 91   | (3,558,320)  |
| 48. Washington               | WA  | (6,740)                           | 5,454              |                          |                                   | 2,743                   |                          |  | 9,915        |
| 49. West Virginia            | WV  |                                   | 2,252              |                          |                                   | 1,132                   |                          |  | 4,775        |
| 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. Totals                   |   | 30,056,175                        | 32,196,583         | 23,662,545               | 57                                | 15,613,916              | 344,127,972              | 2,363  | (76,496,882) |
| <b>DETAILS OF WRITE-INS</b>  |   |                                   |                    |                          |                                   |                         |                          |  |              |
| 58001.                       |   |                                   |                    |                          |                                   |                         |                          |  |              |
| 58002.                       |   |                                   |                    |                          |                                   |                         |                          |  |              |
| 58003.                       |   |                                   |                    |                          |                                   |                         |                          |  |              |
| 58998.                       | Sum. of remaining write-ins for Line 58 from overflow page    |                                   |                    |                          |                                   |                         |                          |  |              |
| 58999.                       | Totals (Lines 58001 through 58003 plus 58998) (Line 58 above) |                                   |                    |                          |                                   |                         |                          |  |              |





**SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.**

Designate the type of health care providers reported on this page.  
Hospitals

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

| States, Etc.                 | 1<br>Direct<br>Premiums<br>Written                            | 2<br>Direct<br>Premiums<br>Earned | Direct Losses Paid |                          | 5<br>Direct<br>Losses<br>Incurred | Direct Losses Unpaid    |                          | 8<br>Direct Losses<br>Incurred But<br>Not Reported |             |
|------------------------------|---|-----------------------------------|--------------------|--------------------------|-----------------------------------|-------------------------|--------------------------|--|-------------|
|                              |   |                                   | 3<br>Amount        | 4<br>Number of<br>Claims |                                   | 6<br>Amount<br>Reported | 7<br>Number of<br>Claims |  |             |
| 1. Alabama                   | AL  | 144,976                           | 171,666            | 3,161,396                |                                   | 111,321                 | 6,828,503                | 29   | (1,846,846) |
| 2. Alaska                    | AK  |                                   |                    |                          |                                   |                         |                          |  |             |
| 3. Arizona                   | AZ  |                                   |                    |                          |                                   |                         |                          |  |             |
| 4. Arkansas                  | AR  |                                   |                    | (5,946)                  | (1)                               |                         | 2,578,025                | 8  | 163,511     |
| 5. California                | CA  |                                   |                    |                          |                                   |                         |                          |  |             |
| 6. Colorado                  | CO  |                                   |                    |                          |                                   |                         |                          |  |             |
| 7. Connecticut               | CT  |                                   |                    |                          |                                   |                         |                          |  |             |
| 8. Delaware                  | DE  |                                   |                    |                          |                                   |                         |                          |  |             |
| 9. District of Columbia      | DC  |                                   |                    |                          |                                   |                         |                          |  |             |
| 10. Florida                  | FL  |                                   |                    |                          |                                   |                         |                          |  |             |
| 11. Georgia                  | GA  |                                   | 12,547             |                          |                                   | 8,169                   | 3,001                    | 1  | 40,730      |
| 12. Hawaii                   | HI  |                                   |                    |                          |                                   |                         |                          |  |             |
| 13. Idaho                    | ID  |                                   |                    |                          |                                   |                         |                          |  |             |
| 14. Illinois                 | IL  |                                   |                    |                          |                                   |                         |                          |  |             |
| 15. Indiana                  | IN  | 116,867                           | 1,248,587          | (4,022)                  |                                   | 841,480                 | 5,716,120                | 152  | 3,864,921   |
| 16. Iowa                     | IA  |                                   |                    |                          |                                   |                         |                          |  |             |
| 17. Kansas                   | KS  | 70,107                            | 205,317            | 60,917                   | 3                                 | 133,230                 | 1,528,035                | 41   | (56,878)    |
| 18. Kentucky                 | KY  |                                   |                    |                          |                                   |                         |                          |  |             |
| 19. Louisiana                | LA  |                                   |                    |                          |                                   |                         |                          |  |             |
| 20. Maine                    | ME  |                                   |                    |                          |                                   |                         |                          |  |             |
| 21. Maryland                 | MD  |                                   |                    |                          |                                   |                         | 3,001                    | 1  | 13,579      |
| 22. Massachusetts            | MA  |                                   |                    |                          |                                   |                         |                          |  |             |
| 23. Michigan                 | MI  |                                   |                    |                          |                                   |                         |                          |  |             |
| 24. Minnesota                | MN  |                                   |                    |                          |                                   |                         |                          |  |             |
| 25. Mississippi              | MS  |                                   |                    |                          |                                   |                         |                          |  |             |
| 26. Missouri                 | MO  |                                   | 1,552              |                          |                                   | 991                     |                          |  | 53,070      |
| 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  | 22,933                            | 156,189            | (325,000)                | (1)                               | (253,198)               | 895,503                  | 7  | 765,593     |
| 37. Oklahoma                 | OK  |                                   |                    |                          |                                   |                         | 250,000                  | 1  | 297,500     |
| 38. Oregon                   | OR  |                                   |                    |                          |                                   |                         |                          |  |             |
| 39. Pennsylvania             | PA  |                                   |                    |                          |                                   |                         |                          |  |             |
| 40. Rhode Island             | RI  |                                   |                    |                          |                                   |                         |                          |  |             |
| 41. South Carolina           | SC  |                                   |                    |                          |                                   |                         |                          |  | 11,695      |
| 42. South Dakota             | SD  |                                   |                    |                          |                                   |                         |                          |  |             |
| 43. Tennessee                | TN  |                                   |                    |                          |                                   | 96,000                  | 550,000                  | 2  | (270,388)   |
| 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  |                                   |                    |                          |                                   |                         |                          |  | 3,731       |
| 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. Totals                   |   | 354,883                           | 1,795,858          | 2,887,345                | 1                                 | 937,993                 | 18,352,188               | 242  | 3,040,218   |
| <b>DETAILS OF WRITE-INS</b>  |   |                                   |                    |                          |                                   |                         |                          |  |             |
| 58001.                       |   |                                   |                    |                          |                                   |                         |                          |  |             |
| 58002.                       |   |                                   |                    |                          |                                   |                         |                          |  |             |
| 58003.                       |   |                                   |                    |                          |                                   |                         |                          |  |             |
| 58998.                       | Sum. of remaining write-ins for Line 58 from overflow page    |                                   |                    |                          |                                   |                         |                          |  |             |
| 58999.                       | Totals (Lines 58001 through 58003 plus 58998) (Line 58 above) |                                   |                    |                          |                                   |                         |                          |  |             |



**SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.**

Designate the type of health care providers reported on this page.

Other Health Care Professionals

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

| States, Etc.                 | 1<br>Direct<br>Premiums<br>Written                            | 2<br>Direct<br>Premiums<br>Earned | Direct Losses Paid |                          | 5<br>Direct<br>Losses<br>Incurred | Direct Losses Unpaid    |                          | 8<br>Direct Losses<br>Incurred But<br>Not Reported |           |
|------------------------------|---|-----------------------------------|--------------------|--------------------------|-----------------------------------|-------------------------|--------------------------|--|-----------|
|                              |   |                                   | 3<br>Amount        | 4<br>Number of<br>Claims |                                   | 6<br>Amount<br>Reported | 7<br>Number of<br>Claims |  |           |
| 1. Alabama                   | AL  | 946,841                           | 860,758            | 31,229                   | 1                                 | 403,180                 | 1,818,336                | 22   | 466,484   |
| 2. Alaska                    | AK  |                                   |                    |                          |                                   |                         |                          |  |           |
| 3. Arizona                   | AZ  | 9,917                             | 17,580             | 2,482                    |                                   | 6,815                   | 50,166                   | 2  | 72,413    |
| 4. Arkansas                  | AR  | 6,492                             | 19,387             |                          |                                   | 10,197                  | 50,005                   | 1  | 227,112   |
| 5. California                | CA  | 15,317                            | 38,256             |                          |                                   | 14,184                  | 75,000                   | 1  | (35,694)  |
| 6. Colorado                  | CO  | 1,699                             | 1,846              |                          |                                   | 773                     |                          |  | 6,269     |
| 7. Connecticut               | CT  | 18,632                            | 7,582              |                          |                                   | 3,760                   |                          |  | 93,286    |
| 8. Delaware                  | DE  |                                   |                    |                          |                                   |                         |                          |  |           |
| 9. District of Columbia      | DC  | 5,600                             | 11,504             |                          |                                   | 4,025                   | 309,003                  | 4  | 18,336    |
| 10. Florida                  | FL  | 41,509                            | 30,081             |                          |                                   | 15,143                  | 6,002                    | 2  | 41,173    |
| 11. Georgia                  | GA  | 39,169                            | 42,765             | 3,510,350                | 4                                 | 676,949                 | 1,337,314                | 3  | (623,799) |
| 12. Hawaii                   | HI  |                                   |                    |                          |                                   |                         |                          |  |           |
| 13. Idaho                    | ID  | 180,512                           | 47,422             |                          |                                   | 23,511                  |                          |  | 25,184    |
| 14. Illinois                 | IL  |                                   |                    |                          |                                   |                         |                          |  |           |
| 15. Indiana                  | IN  | 221,443                           | 385,268            | 2,683                    |                                   | 153,193                 | 1,443,903                | 88   | 1,277,878 |
| 16. Iowa                     | IA  |                                   |                    |                          |                                   |                         |                          |  |           |
| 17. Kansas                   | KS  | 34,651                            | 62,248             |                          |                                   | 31,133                  | 133,007                  | 4  | 125,927   |
| 18. Kentucky                 | KY  |                                   |                    |                          |                                   |                         |                          |  | 7,002     |
| 19. Louisiana                | LA  |                                   |                    |                          |                                   |                         |                          |  |           |
| 20. Maine                    | ME  | 45,937                            | 10,989             |                          |                                   | 5,532                   |                          |  | 7,646     |
| 21. Maryland                 | MD  | 106,771                           | 39,490             | 1,598                    |                                   | 18,419                  | 315,005                  | 6  | 257,072   |
| 22. Massachusetts            | MA  |                                   |                    |                          |                                   |                         |                          |  |           |
| 23. Michigan                 | MI  |                                   |                    |                          |                                   |                         |                          |  |           |
| 24. Minnesota                | MN  |                                   |                    |                          |                                   |                         |                          |  |           |
| 25. Mississippi              | MS  |                                   |                    |                          |                                   |                         |                          |  |           |
| 26. Missouri                 | MO  | 80,616                            | 198,437            | 175,000                  | 1                                 | 108,987                 | 442,513                  | 15   | 1,062,249 |
| 27. Montana                  | MT  |                                   | 289                |                          |                                   | 107                     |                          |  | 2,484     |
| 28. Nebraska                 | NE  |                                   |                    |                          |                                   |                         |                          |  |           |
| 29. Nevada                   | NV  |                                   |                    |                          |                                   |                         |                          |  |           |
| 30. New Hampshire            | NH  | 4,158                             | 7,672              |                          |                                   | 3,862                   | 550,000                  | 3  | (146,513) |
| 31. New Jersey               | NJ  |                                   |                    |                          |                                   |                         |                          |  |           |
| 32. New Mexico               | NM  | 3,564                             | 2,722              |                          |                                   | 1,009                   |                          |  | 3,789     |
| 33. New York                 | NY  |                                   |                    |                          |                                   |                         |                          |  |           |
| 34. North Carolina           | NC  | 3,280                             | 9,528              |                          |                                   | 3,863                   | 300,000                  | 1  | 494,529   |
| 35. North Dakota             | ND  |                                   |                    |                          |                                   |                         |                          |  |           |
| 36. Ohio                     | OH  | 183,893                           | 165,090            | 1,472                    |                                   | 72,129                  | 1,812,328                | 18   | (734,979) |
| 37. Oklahoma                 | OK  | 16,031                            | 19,773             | 192,500                  | 1                                 | 73,105                  | 281,503                  | 12   | (135,930) |
| 38. Oregon                   | OR  | 3,642                             | 32,050             | 564                      |                                   | 15,841                  |                          |  | 151,677   |
| 39. Pennsylvania             | PA  |                                   |                    |                          |                                   |                         |                          |  |           |
| 40. Rhode Island             | RI  |                                   |                    |                          |                                   |                         |                          |  |           |
| 41. South Carolina           | SC  | (87,027)                          | 15,485             |                          |                                   | 7,586                   | 450,000                  | 2  | (25,318)  |
| 42. South Dakota             | SD  |                                   |                    |                          |                                   |                         |                          |  |           |
| 43. Tennessee                | TN  | 152,429                           | 57,990             | 45,419                   | 1                                 | 33,317                  | 432,934                  | 4  | 540,119   |
| 44. Texas                    | TX  | 440,348                           | 469,892            | 57,435                   | 1                                 | 191,941                 | 886,950                  | 20   | 359,216   |
| 45. Utah                     | UT  | 5,578                             | 2,839              |                          |                                   | 1,343                   |                          |  | 7,605     |
| 46. Vermont                  | VT  |                                   | 680                |                          |                                   | 342                     |                          |  | 1,127     |
| 47. Virginia                 | VA  | 51,902                            | 52,796             |                          |                                   | 24,257                  | 23,503                   | 2  | 466,358   |
| 48. Washington               | WA  | 8,211                             | 4,319              |                          |                                   | 1,602                   |                          |  | 6,356     |
| 49. West Virginia            | WV  |                                   |                    |                          |                                   |                         |                          |  |           |
| 50. Wisconsin                | WI  |                                   |                    |                          |                                   |                         |                          |  |           |
| 51. Wyoming                  | WY  | 5,508                             | 2,513              |                          |                                   | 932                     |                          |  | 3,698     |
| 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. Totals                   |   | 2,546,623                         | 2,617,251          | 4,020,732                | 9                                 | 1,907,037               | 10,717,472               | 210  | 4,022,756 |
| <b>DETAILS OF WRITE-INS</b>  |   |                                   |                    |                          |                                   |                         |                          |  |           |
| 58001.                       |   |                                   |                    |                          |                                   |                         |                          |  |           |
| 58002.                       |   |                                   |                    |                          |                                   |                         |                          |  |           |
| 58003.                       |   |                                   |                    |                          |                                   |                         |                          |  |           |
| 58998.                       | Sum. of remaining write-ins for Line 58 from overflow page    |                                   |                    |                          |                                   |                         |                          |  |           |
| 58999.                       | Totals (Lines 58001 through 58003 plus 58998) (Line 58 above) |                                   |                    |                          |                                   |                         |                          |  |           |



**SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE PROASSURANCE INDEMNITY COMPANY, INC.**

Designate the type of health care providers reported on this page.

Other Health Care Facilities

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

| States, Etc.   | 1<br>Direct<br>Premiums<br>Written | 2<br>Direct<br>Premiums<br>Earned | Direct Losses Paid |                          | 5<br>Direct<br>Losses<br>Incurred | Direct Losses Unpaid    |                          | 8<br>Direct Losses<br>Incurred But<br>Not Reported |
|--|------------------------------------|-----------------------------------|--------------------|--------------------------|-----------------------------------|-------------------------|--------------------------|--|
|  |                                    |                                   | 3<br>Amount        | 4<br>Number of<br>Claims |                                   | 6<br>Amount<br>Reported | 7<br>Number of<br>Claims |  |
| 1. Alabama AL  |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 2. Alaska AK   |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 3. Arizona AZ  |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 4. Arkansas AR   |                                    |                                   |                    |                          |                                   | 6,002                   | 2                        | 25,000   |
| 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   | 50,823                             | 55,758                            |                    |                          | 36,564                            | 162,015                 | 17                       | 78,259   |
| 16. Iowa IA  |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 17. Kansas KS  |                                    | 7,358                             |                    |                          | 4,774                             | 25,000                  | 1                        | 20,205   |
| 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  |                                    |                                   |                    |                          | 12,000                            | 10,002                  | 2                        | 1,998  |
| 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  |                                    |                                   |                    |                          |                                   | 3,001                   | 1                        | 14,905   |
| 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. Totals   | 50,823                             | 63,116                            |                    |                          | 53,338                            | 206,020                 | 23                       | 140,367  |
| <b>DETAILS OF WRITE-INS</b>  |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 58001.   |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 58002.   |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 58003.   |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 58998. Sum. of remaining write-ins for Line 58 from overflow page    |                                    |                                   |                    |                          |                                   |                         |                          |  |
| 58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above) |                                    |                                   |                    |                          |                                   |                         |                          |  |