PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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QUARTERLY STATEMENT

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

ERIE INSURANCE EXCHANGE

NAIC Group Code 213 213 (Current Period) (Prior Period) **NAIC Company Code** 26271 **Employer's ID Number** 25-6038677

Organized under the Laws of the State of PENNSYLVANIA **State of Domicile or Port of Entry** PENNSYLVANIA

Country of Domicile U.S. **Incorporated** ______ **Commenced Business** April 20, 1925

Statutory Home Office 100 Erie Insurance Place (Street and Number) Erie, PA 16530 (City or Town, State and Zip Code)

Main Administrative Office 100 Erie Insurance Place (Street and Number) Erie, PA 16530 (City or Town, State and Zip Code) 814-870-2000 (Area Code) (Telephone Number)

Mail Address 100 Erie Insurance Place (Street and Number) Erie, PA 16530 (City or Town, State and Zip Code)

Primary Location of Books and Records 100 Erie Insurance Place (Street and Number) Erie, PA 16530 (City or Town, State and Zip Code) 814-870-2000 (Area Code) (Telephone Number)

Internet Website Address www.erieinsurance.com

Statutory Statement Contact Bridget Marie Fetzner (Name) 814-870-2000 x2239 (Area Code) (Telephone Number) (Extension)

Bridget.Fetzner@erieinsurance.com (E-Mail Address) 814-870-4040 (Area Code) (Fax Number)

DIRECTORS+

John Ralph Borneman, Jr.
Eugene Charles Connell
Salvatore Correnti
LuAnn Datesh
Jonathan Hirt Hagen, Vice Chair
Thomas Bailey Hagen, Chairman
Charles Scott Hartz
Brian Arden Hudson, Sr.
George Raymond Lucore
Thomas Warren Palmer
Elizabeth Ann Vorsheck

+The individuals listed are directors of Erie Indemnity Company, a Pennsylvania business corporation which acts as attorney-in-fact for the Subscribers of Erie Insurance Exchange.

EXECUTIVE OFFICERS*

President & Chief Executive Officer:	Timothy Gerard NeCastro	Executive Vice President & Chief Financial Officer:	Gregory John Gutting
Executive Vice President, Secretary & General Counsel:	Brian William Bolash	Executive Vice President:	Sean David Dugan#
Executive Vice President:	Lorianne Feltz	Executive Vice President:	Douglas Edward Smith
Executive Vice President & Chief Information Officer:	Parthasarathy Srinivasa		

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Senior Vice President & Chief Actuary:	Robert John Zehr
Senior Vice President & Controller:	Jorie Lee Novacek
Senior Vice President & Chief Investment Officer:	Ronald Steven Habursky
Vice President & Corporate Treasurer:	Robert Wayne McNutt

*The individuals listed are officers of Erie Indemnity Company, a Pennsylvania business corporation which acts as attorney-in-fact for the Subscribers of Erie Insurance Exchange.

State of Pennsylvania SS
County of Erie

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.

Timothy Gerard NeCastro	Brian William Bolash	Gregory John Gutting
President & CEO	Executive Vice President, Secretary & General Counsel	Executive Vice President & CFO

Subscribed and sworn to before me this
2nd day of May, 2023.

Julie Elizabeth Oborski

(a) Is this an original filing? Yes (X) No ()
(b) If no: (i) State the amendment number:
(ii) Date filed:
(iii) Number of pages attached:

Commonwealth of Pennsylvania - Notary Seal
Julie Elizabeth Oborski, Notary Public
Erie County
My commission expires August 31, 2025
Commission number 1407081

ASSETS

		Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1.	Bonds	10,772,913,939		10,772,913,939	10,868,527,721
2.	Stocks:				
	2.1 Preferred stocks	30,053,091		30,053,091	22,804,223
	2.2 Common stocks	4,200,597,460		4,200,597,460	4,417,296,101
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 $ .... encumbrances)	28,755,228		28,755,228	28,924,021
	4.2 Properties held for the production of income (less $ .... encumbrances)	6,347,526	6,347,526		
	4.3 Properties held for sale (less $ .... encumbrances)				
5.	Cash ($ (152,992,766)), cash equivalents ($ 453,852,814) and short-term investments ($ 3,750,000)	304,610,048		304,610,048	353,184,201
6.	Contract loans (including $ .... premium notes)				
7.	Derivatives	2,430,000		2,430,000	7,835,000
8.	Other invested assets	2,500,676,736	35,507,384	2,465,169,352	2,381,023,358
9.	Receivables for securities	339,889,381		339,889,381	14,932,802
10.	Securities lending reinvested collateral assets	893,284,465		893,284,465	1,009,408,871
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	19,079,557,874	41,854,910	19,037,702,964	19,103,936,299
13.	Title plants less $ .... charged off (for Title insurers only)				
14.	Investment income due and accrued	108,774,526	169,236	108,605,290	105,981,645
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	228,781,720	20,357,611	208,424,109	168,912,806
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)	2,067,857,445		2,067,857,445	1,948,880,529
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	2,787,843		2,787,843	2,166,681
	16.2 Funds held by or deposited with reinsured companies	10,091,535		10,091,535	10,722,463
	16.3 Other amounts receivable under reinsurance contracts	363,756		363,756	399,474
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	355,215,570		355,215,570	278,517,611
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	8,742,363	7,561,786	1,180,577	1,453,087
21.	Furniture and equipment, including health care delivery assets ($ ....)	2,263,204	2,263,204		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	6,855,469		6,855,469	4,973,276
24.	Health care ($ ....) and other amounts receivable				
25.	Aggregate write-ins for other than invested assets	41,318,587	1,630,951	39,687,636	34,577,126
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,912,609,891	73,837,698	21,838,772,193	21,660,520,997
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	21,912,609,891	73,837,698	21,838,772,193	21,660,520,997
	DETAILS OF WRITE-INS				
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.	Premium Tax Credits and Other	38,656,596		38,656,596	33,546,086
2502.	Equities & Deposits in Pools and Associations	1,031,040		1,031,040	1,031,040
2503.	Prepaid Disbursements	1,630,951	1,630,951		
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	41,318,587	1,630,951	39,687,636	34,577,126

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 1,097,445,022)	5,389,275,031	5,186,008,233
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	809,416,004	822,582,233
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	9,569,277	11,229,124
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	36,692,655	59,907,597
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))		
7.2	Net deferred tax liability	131,905,363	129,178,799
8.	Borrowed money $ 1,498,121 and interest thereon $	1,498,121	1,507,990
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 226,217,171 and including warranty reserves of $ .... and accrued accident and health experience rating refunds including $ .... for medical loss ratio rebate per the Public Health Service Act)	3,654,317,146	3,500,605,632
10.	Advance premium	119,096,546	73,260,541
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders	7,820,749	8,050,884
12.	Ceded reinsurance premiums payable (net of ceding commissions)	126,612,428	119,401,725
13.	Funds held by company under reinsurance treaties	555,035	589,736
14.	Amounts withheld or retained by company for account of others	79,927,100	69,853,409
15.	Remittances and items not allocated	512,949	570,021
16.	Provision for reinsurance (including $ .... certified)	48,000	48,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	3,334,997	3,422,591
20.	Derivatives		
21.	Payable for securities	195,591,954	58,477,005
22.	Payable for securities lending	893,027,779	1,009,408,871
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ .... and interest thereon $		
25.	Aggregate write-ins for liabilities	508,945,804	498,348,602
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	11,968,146,938	11,552,450,992
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	11,968,146,938	11,552,450,992
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	9,870,625,255	10,108,070,005
36.	Less treasury stock, at cost:		
	36.1 .... shares common (value included in Line 30 $ ....)		
	36.2 .... shares preferred (value included in Line 31 $ ....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	9,870,625,255	10,108,070,005
38.	Totals (Page 2, Line 28, Col. 3)	21,838,772,193	21,660,520,997
	DETAILS OF WRITE-INS		
2501.	Compensation Due Attorney-In-Fact	508,945,804	498,348,602
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)	508,945,804	498,348,602
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 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 1,339,976,304)	1,304,811,515	1,245,974,436	5,066,858,420
	1.2 Assumed (written $ 1,065,916,829)	939,590,414	789,837,456	3,375,193,346
	1.3 Ceded (written $ 146,123,647)	138,343,957	126,924,328	522,650,139
	1.4 Net (written $ 2,259,769,486)	2,106,057,972	1,908,887,564	7,919,401,627
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 1,679,965,045):			
	2.1 Direct	1,036,729,196	834,645,052	3,971,182,217
	2.2 Assumed	900,443,082	520,543,225	2,612,667,157
	2.3 Ceded	107,204,909	77,631,479	371,296,898
	2.4 Net	1,829,967,369	1,277,556,798	6,212,552,475
3.	Loss adjustment expenses incurred	185,688,742	201,903,986	817,829,059
4.	Other underwriting expenses incurred	607,080,696	534,400,737	2,244,665,709
5.	Aggregate write-ins for underwriting deductions	525,956	693,442	2,211,411
6.	Total underwriting deductions (Lines 2 through 5)	2,623,262,763	2,014,554,963	9,277,258,654
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(517,204,791)	(105,667,399)	(1,357,857,027)
	INVESTMENT INCOME			
9.	Net investment income earned	153,163,800	156,074,750	617,590,874
10.	Net realized capital gains (losses) less capital gains tax of $ 27,220,833	123,375,246	9,632,774	(203,619,765)
11.	Net investment gain (loss) (Lines 9 + 10)	276,539,046	165,707,524	413,971,109
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 3,266,778 amount charged off $ 13,511,212)	(10,244,434)	(18,678,415)	(47,642,997)
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	132,224	76,109	(104,977)
15.	Total other income (Lines 12 through 14)	(10,112,210)	(18,602,306)	(47,747,974)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(250,777,955)	41,437,819	(991,633,892)
17.	Dividends to policyholders	1,858,925	1,409,916	7,501,300
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)	(252,636,880)	40,027,903	(999,135,192)
19.	Federal and foreign income taxes incurred	(102,596,735)	6,711,096	(199,443,164)
20.	Net income (Line 18 minus Line 19)(to Line 22)	(150,040,145)	33,316,808	(799,692,029)
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	10,108,070,005	11,745,075,703	11,745,075,703
22.	Net income (from Line 20)	(150,040,145)	33,316,808	(799,692,029)
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ (9,308,157)	(80,947,641)	(293,516,104)	(821,304,930)
25.	Change in net unrealized foreign exchange capital gain (loss)	17,536,892	(19,481,160)	(49,486,750)
26.	Change in net deferred income tax	(12,034,721)	1,166,964	33,505,784
27.	Change in nonadmitted assets	(11,959,135)	(4,250,891)	(2,155,773)
28.	Change in provision for reinsurance			2,128,000
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)	(237,444,750)	(282,764,383)	(1,637,005,698)
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	9,870,625,255	11,462,311,320	10,108,070,005
	DETAILS OF WRITE-INS			
0501.	LAD Program Expense	525,956	693,442	2,211,411
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)	525,956	693,442	2,211,411
1401.	Miscellaneous Income (Loss) - Reinsurance	129,118	78,992	(107,535)
1402.	Miscellaneous Income	7,406	1,883	21,804
1403.	State Fines & Penalties	(4,299)	(17,996)	(19,246)
1498.	Summary of remaining write-ins for Line 14 from overflow page		13,230	
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	132,224	76,109	(104,977)
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 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	2,155,684,210	1,900,260,933	8,061,052,472
2.	Net investment income	158,169,195	163,946,495	639,585,375
3.	Miscellaneous income	(7,977,401)	(9,543,107)	(35,885,481)
4.	Total (Lines 1 to 3)	2,305,876,004	2,054,664,321	8,664,752,366
5.	Benefit and loss related payments	1,627,321,733	1,249,813,668	5,380,829,918
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	820,739,210	766,261,848	2,920,590,569
8.	Dividends paid to policyholders	2,089,060	1,768,862	7,572,104
9.	Federal and foreign income taxes paid (recovered) net of $ ...... tax on capital gains (losses)	1,322,057	(398,795)	25,731,624
10.	Total (Lines 5 through 9)	2,451,472,059	2,017,445,583	8,334,724,216
11.	Net cash from operations (Line 4 minus Line 10)	(145,596,055)	37,218,739	330,028,150
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	992,644,374	1,270,712,719	4,479,305,094
	12.2 Stocks	1,031,896,095	507,999,783	2,138,120,131
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	31,402,581	73,751,716	211,623,813
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	7,052	(35,981)	(1,056)
	12.7 Miscellaneous proceeds	258,865,382	311,878,352	126,193,903
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,314,815,484	2,164,306,589	6,955,241,885
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	969,658,459	1,400,794,246	4,719,574,625
	13.2 Stocks	642,017,643	399,078,008	1,924,203,453
	13.3 Mortgage loans			
	13.4 Real estate	63,574	469,824	647,937
	13.5 Other invested assets	167,849,996	169,843,671	708,878,952
	13.6 Miscellaneous applications	326,868,930	99,194,631	5,740,536
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,106,458,602	2,069,380,380	7,359,045,503
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)	208,356,882	94,926,210	(403,803,618)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds	(9,869)	(250,009,543)	(250,038,658)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(111,325,112)	(114,444,875)	(80,310,187)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(111,334,981)	(364,454,418)	(330,348,845)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(48,574,153)	(232,309,470)	(404,124,312)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	353,184,201	757,308,513	757,308,513
	19.2 End of period (Line 18 plus Line 19.1)	304,610,048	524,999,043	353,184,201

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

20.0001.	Dividends received as common stock	1,285,911		
20.0002.	Transfer of investments from other invested assets to bonds		2,131,954	2,131,954