PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

ERIE INSURANCE EXCHANGE

NAIC Group Code 213 (Current Period) 213 (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:	Julie Marie Pelkowski
Executive Vice President, Secretary & General Counsel:	Brian William Bolash	Executive Vice President:	Sean David Dugan
Executive Vice President & Chief Information Officer:	Parthasarathy Srinivasa	Executive Vice President:	Douglas Edward Smith

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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
Senior Vice President:	Cody William Cook#
Senior Vice President:	Sarah Jennifer Shine#
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.

Tim NeC	Brian W. Bolash	Julie M Pelkowski
Timothy Gerard NeCastro	Brian William Bolash	Julie Marie Pelkowski
President & CEO	Executive Vice President, Secretary & General Counsel	Executive Vice President & CFO

Subscribed and sworn to before me this
17th day of February, 2025.

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 Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	11,412,762,503		11,412,762,503	10,552,097,883
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	41,763,592		41,763,592	33,329,756
	2.2 Common stocks	4,869,702,642		4,869,702,642	4,434,646,425
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ ..... encumbrances)	22,912,331		22,912,331	27,335,248
	4.2 Properties held for the production of income (less $ ..... encumbrances)	6,491,819	6,491,819		
	4.3 Properties held for sale (less $ ..... encumbrances)				
5.	Cash ($ (186,359,256) , Schedule E - Part 1), cash equivalents ($ 590,318,526 , Schedule E - Part 2) and short-term investments ($ 25,863,658 , Schedule DA)	429,822,928		429,822,928	465,229,944
6.	Contract loans (including $ ..... premium notes)				
7.	Derivatives (Schedule DB)	3,170,000		3,170,000	3,699,000
8.	Other invested assets (Schedule BA)	3,075,411,801	60,175,258	3,015,236,543	2,818,001,370
9.	Receivable for securities	38,190,434		38,190,434	24,279,745
10.	Securities lending reinvested collateral assets (Schedule DL)	1,026,980,117		1,026,980,117	815,252,436
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	20,927,208,167	66,667,077	20,860,541,090	19,173,871,808
13.	Title plants less $ ..... charged off (for Title insurers only)				
14.	Investment income due and accrued	131,121,651	19,173	131,102,478	115,023,750
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	230,862,703	22,948,589	207,914,114	183,455,449
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)	2,661,273,762		2,661,273,762	2,324,941,546
	15.3 Accrued retrospective premiums ($ .....) and contracts subject to redetermination ($ .....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	3,574,265		3,574,265	2,738,468
	16.2 Funds held by or deposited with reinsured companies	11,211,475		11,211,475	9,114,877
	16.3 Other amounts receivable under reinsurance contracts				193,745
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	376,102,039		376,102,039	417,151,661
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	5,487,882	5,487,882		529,509
21.	Furniture and equipment, including health care delivery assets ($ .....)	3,500,239	3,500,239		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				817,703
24.	Health care ($ .....) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	22,903,932	4,037,570	18,866,362	44,968,901
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	24,373,246,115	102,660,530	24,270,585,585	22,272,807,417
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	24,373,246,115	102,660,530	24,270,585,585	22,272,807,417
	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 & Other	18,399,731		18,399,731	44,502,271
2502.	Equities & Deposits in Pools and Associations	466,631		466,631	466,630
2503.	Prepaid Disbursements	4,037,570	4,037,570		
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	22,903,932	4,037,570	18,866,362	44,968,901

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	6,650,275,867	5,888,111,074
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	955,587,617	863,802,970
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	11,806,337	10,411,169
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	59,465,445	73,920,325
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))		
7.2	Net deferred tax liability	88,349,015	169,551,644
8.	Borrowed money $ .... and interest thereon $		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 299,066,306 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)	4,980,648,271	4,168,161,124
10.	Advance premium	112,800,048	80,459,749
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders	5,258,599	6,491,845
12.	Ceded reinsurance premiums payable (net of ceding commissions)	161,505,016	140,161,089
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	616,631	501,318
14.	Amounts withheld or retained by company for account of others	178,183,909	90,419,094
15.	Remittances and items not allocated	349,041	319,749
16.	Provision for reinsurance (including $ .... certified) (Schedule F, Part 3, Column 78)	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	7,400,882	1,342,497
20.	Derivatives		
21.	Payable for securities	97,349,706	36,348,616
22.	Payable for securities lending	1,026,980,179	815,258,435
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ .... and interest thereon $		
25.	Aggregate write-ins for liabilities	682,942,178	595,178,308
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	15,019,566,741	12,940,487,006
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	15,019,566,741	12,940,487,006
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)	9,251,018,844	9,332,320,411
36.	Less treasury stock, at cost:		
	36.1 .... shares common (value included in Line 30 $ ....)		
	36.2 .... shares preferred (value included in Line 31 $ ....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	9,251,018,844	9,332,320,411
38.	TOTALS (Page 2, Line 28, Col. 3)	24,270,585,585	22,272,807,417
	DETAILS OF WRITE-INS		
2501.	Compensation Due Attorney-In-Fact	682,942,178	595,178,308
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)	682,942,178	595,178,308
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	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	10,576,203,070	8,951,777,653
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	7,801,501,519	7,396,241,145
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	964,681,858	831,075,442
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	3,110,137,442	2,608,765,549
5.	Aggregate write-ins for underwriting deductions	14,795,297	3,365,323
6.	Total underwriting deductions (Lines 2 through 5)	11,891,116,116	10,839,447,458
7.	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(1,314,913,046)	(1,887,669,805)
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	851,689,987	693,772,145
10.	Net realized capital gains (losses) less capital gains tax of $ 146,028,279 (Exhibit of Capital Gains (Losses))	539,740,608	86,481,868
11.	Net investment gain (loss) (Lines 9 + 10)	1,391,430,595	780,254,013
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ 18,756,640 amount charged off $ 67,368,567)	(48,611,927)	(43,962,766)
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	1,568,647	437,248
15.	Total other income (Lines 12 through 14)	(47,043,280)	(43,525,518)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	29,474,269	(1,150,941,310)
17.	Dividends to policyholders	4,050,017	5,181,174
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)	25,424,252	(1,156,122,484)
19.	Federal and foreign income taxes incurred	(116,412,791)	(264,160,000)
20.	Net income (Line 18 minus Line 19)(to Line 22)	141,837,043	(891,962,484)
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	9,332,320,411	10,108,070,005
22.	Net income (from Line 20)	141,837,043	(891,962,484)
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ (53,328,187)	(209,598,056)	81,337,439
25.	Change in net unrealized foreign exchange capital gain (loss)	(30,226,734)	43,101,731
26.	Change in net deferred income tax	27,874,442	21,371,126
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(11,188,262)	(29,597,406)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37.	Aggregate write-ins for gains and losses in surplus		
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(81,301,567)	(775,749,594)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	9,251,018,844	9,332,320,411
	DETAILS OF WRITE-INS		
0501.	LAD Program Expense	14,795,297	3,365,323
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)	14,795,297	3,365,323
1401.	Miscellaneous Income - Reinsurance	1,396,591	447,172
1402.	Miscellaneous Income	424,088	19,939
1403.	State Fines & Penalties	(252,032)	(29,863)
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,568,647	437,248
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	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	11,074,338,135	9,253,354,878
2.	Net investment income	854,313,209	703,290,950
3.	Miscellaneous income	(43,432,802)	(36,718,561)
4.	Total (Lines 1 through 3)	11,885,218,543	9,919,927,267
5.	Benefit and loss related payments	7,040,172,524	6,694,710,091
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	3,843,601,681	3,291,961,098
8.	Dividends paid to policyholders	5,283,263	6,740,213
9.	Federal and foreign income taxes paid (recovered) net of $ 11,248,432 tax on capital gains (losses)	(119,824,364)	(140,129,462)
10.	Total (Lines 5 through 9)	10,769,233,103	9,853,281,940
11.	Net cash from operations (Line 4 minus Line 10)	1,115,985,439	66,645,328
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	4,491,741,560	3,909,196,991
	12.2 Stocks	3,839,622,711	2,119,877,594
	12.3 Mortgage loans		
	12.4 Real estate	3,827,164	
	12.5 Other invested assets	219,449,675	99,593,255
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	225,782	5,626
	12.7 Miscellaneous proceeds	61,745,010	200,999,421
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,616,611,903	6,329,672,887
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	5,384,874,050	3,790,595,935
	13.2 Stocks	3,807,436,946	1,618,130,053
	13.3 Mortgage loans		
	13.4 Real estate	110,609	(12,581)
	13.5 Other invested assets	565,929,475	620,812,907
	13.6 Miscellaneous applications	234,169,732	40,602,431
	13.7 Total investments acquired (Lines 13.1 to 13.6)	9,992,520,812	6,070,128,744
14.	Net increase/(decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,375,908,910)	259,544,142
	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		(1,507,990)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	224,516,454	(212,635,737)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	224,516,454	(214,143,727)
	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)	(35,407,016)	112,045,743
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	465,229,944	353,184,201
	19.2 End of period (Line 18 plus Line 19.1)	429,822,928	465,229,944

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

20.0001.	Activity of tax credit limited partnership investments	58,940,749	
20.0002.	Utilization of purchased premium tax credits	40,313,682	
20.0003.	Transfer of investments from bonds to common stock	619,558	283,848
20.0004.	Dividends received as common stock	529,120	3,053,337