

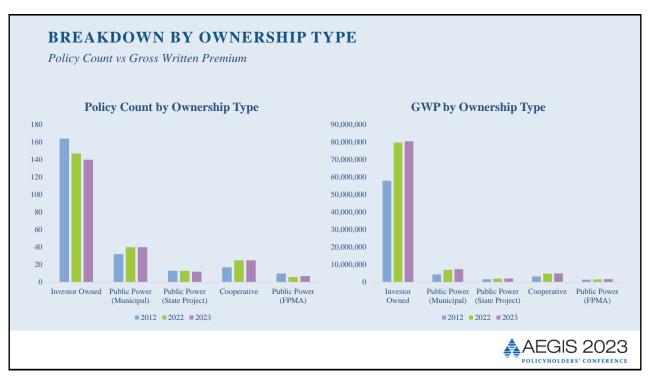


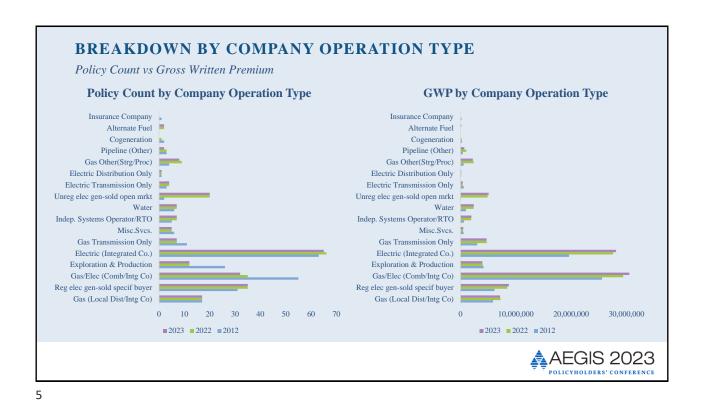
## PORTFOLIO OVERVIEW

	2012	2022	2023	11 Year Δ	1 Year Δ
Maximum Limit	\$35M	\$50M	\$50M	42.86%	0.00%
Average Limit	\$22.8M	\$21.4M	\$21.2M	-6%	0%
Average SIR	\$1.5M	\$1.8M	\$1.8M	20%	0%
Policy Count	189	219	232	22%	6%
In-Force Premium	63.2M	\$95.2M	\$100M	58%	5%



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PRIMARY ALLEGATION TYPE Claim Count vs. UNL Incurred 2.2% 3.4% 1.1% 10.2% 14.6% 12.9% 0.8% 3.0% 5.3% 8.6% 0.9% 0.0% 5.2% 21.6% 7.3% 2.4% 52.3% 15.9% 10.2% 0.8% 10.2% 11.1% ■ Antitrust / Unfair Competition ■ Investigations Civil / Criminal Other / Miscellaneous Utility Operation / Rate Payer Securities Deravitive Actions Securities Class / Direct Actions ■ Derivative Demand / Books & Records Bankruptcy / Creditor Related Contractual 🐴 AEGIS 2023

## **D&O DEVELOPMENTS**

- Securities Litigation
  - Big Cases Getting Bigger
  - SEC
    - Focus on "Gatekeepers"
    - Regulating Corporate Behavior
    - Whistleblower Program
    - Compensation Clawback Rules
  - Musk Trial



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## **D&O DEVELOPMENTS**

- Derivative Lawsuits
  - Mega Settlements
  - Settlement Timing Issues
  - Broader Event Driven Claims



## **D&O DEVELOPMENTS**

- Emerging/Growing Exposures
  - Cyber (Derivative Lawsuits)
  - ESG
  - Privacy
  - Issues for "Non-Listed" Organizations



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