



ANNUAL STATEMENT

For the Year Ended December 31, 2019
of the Condition and Affairs of the

HARLEYSVILLE WORCESTER INSURANCE COMPANY

NAIC Group Code..... 140, 140
(Current Period) (Prior Period)

NAIC Company Code..... 26182

Employer's ID Number..... 04-1989660

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... February 11, 1823

Commenced Business..... February 11, 1823

Statutory Home Office ONE WEST NATIONWIDE BLVD. .. COLUMBUS .. OH .. US .. 43215-2220
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office	355 MAPLE AVENUE .. HARLEYSVILLE .. PA .. US .. 19438-2297 (Street and Number) (City or Town, State, Country and Zip Code)	215-256-5000 (Area Code) (Telephone Number)
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Mail Address ONE WEST NATIONWIDE BLVD., FSSC-RR .. COLUMBUS .. OH .. US ..
43215-2220
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records	ONE WEST NATIONWIDE BLVD., 1-04-701 .. COLUMBUS .. OH .. US .. 43215-2220 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	614-249-1545 <i>(Area Code) (Telephone Number)</i>
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Internet Web Site Address WWW.HARLEYSVILLEGROUP.COM

Statutory Statement Contact	CHERYL M DENNIS	614-249-1545
	(Name)	(Area Code) (Telephone Number) (Extension)
	FINRPT@NATIONWIDE.COM	866-315-1430
	(E-Mail Address)	(Fax Number)

OFFICERS

Name	Title	Name	Title
1. MARK ALLEN BVERN	PRESIDENT & COO	2. DENISE LYNN SKINGLE	SVP & SECRETARY
3. ELIZABETH HUAN SONG KITTO #	VP & TREASURER		

OTHER

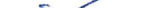
PAMELA ANN BIESECKER	SVP-HEAD OF TAXATION	JENNIFER BOYD MACKENZIE	SVP-ENTERPRISE BRAND MARKT
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DIRECTORS OR TRUSTEES

MARK ALLEN BVERN GARY ANTHONY DOUGLAS # ELIZABETH MARGARET RICZKO # ERIC EUGENE SMITH
SHELLEY BRAZEAU TEMPLE #

State of..... OHIO
County of..... FRANKLIN

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.

 (Signature) MARK ALLEN BERVEN 1. (Printed Name) PRESIDENT & COO (Title)	 (Signature) DENISE LYNN SKINGLE 2. (Printed Name) SVP & SECRETARY (Title)	 (Signature) ELIZABETH HUAN SONG KITTO 3. (Printed Name) VP & TREASURER (Title)
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Subscribed and sworn to before me
This 3 day of FEBRUARY 2020

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

b. If no

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____



JEFFREY BOYD
Notary Public, State of Ohio
My Commission Expires 08-22-2021

HARLEYSVILLE WORCESTER INSURANCE COMPANY
SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	16,867,123	26.3	16,867,120		16,867,120	26.3
1.02 All Other Governments.....		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	504,080	0.8	504,080		504,080	0.8
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	2,668,397	4.2	2,668,397		2,668,397	4.2
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	20,217,085	31.5	20,217,085		20,217,085	31.5
1.06 Industrial and Miscellaneous.....	19,370,775	30.2	19,370,774		19,370,774	30.2
1.07 Hybrid Securities.....		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	59,627,460	93.0	59,627,456	0	59,627,456	93.0
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....		0.0			0	0.0
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Mortgage Loans.....	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....		0.0			0	0.0
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....	10,892	0.0	10,892		10,892	0.0
6.02 Cash Equivalents (Schedule E, Part 2).....		0.0			0	0.0
6.03 Short-Term Investments (Schedule DA).....	3,521,184	5.5	3,521,184		3,521,184	5.5
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	3,532,076	5.5	3,532,076	0	3,532,076	5.5
7. Contract Loans.....		0.0			0	0.0
8. Derivatives (Schedule DB).....		0.0			0	0.0
9. Other Invested Assets (Schedule BA).....	960,229	1.5	960,229		960,229	1.5
10. Receivables for Securities.....		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	64,119,765	100.0	64,119,761	0	64,119,761	100.0

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		
5.	Deduct amounts received on disposals, Part 3, Column 15.....		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....		
8.2	Totals, Part 3, Column 9.....		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7).....		
2.2	Additional investment made after acquisition (Part 2, Column 8).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		955,379
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	4,850	
5.2	Totals, Part 3, Column 9.....		4,850
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		960,229
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		960,229

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		60,521,322
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		22,135,128
3.	Accrual of discount.....		50,783
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....		
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....		
4.4	Part 4, Column 11.....		0
5.	Total gain (loss) on disposals, Part 4, Column 19.....		(4,815)
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		22,735,834
7.	Deduct amortization of premium.....		344,126
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		5,000
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		59,627,458
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		59,627,458

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	16,867,122	17,534,258	16,823,717	17,000,000
	2. Canada.....	.....	.....	.....	.....
	3. Other Countries.....	.....	.....	.....	.....
	4. Totals.....	16,867,122	17,534,258	16,823,717	17,000,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	504,080	509,640	574,905	500,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	2,668,397	3,091,900	2,874,750	2,500,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	20,217,085	20,683,911	20,255,651	19,665,411
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	19,370,774	19,722,390	19,469,165	19,264,626
	9. Canada.....	.....	.....	.....	.....
	10. Other Countries.....	.....	.....	.....	.....
	11. Totals.....	19,370,774	19,722,390	19,469,165	19,264,626
Parent, Subsidiaries and Affiliates	12. Totals.....	.....	.....	.....	.....
	13. Total Bonds.....	59,627,458	61,542,099	59,998,188	58,930,037
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	.....	.....	.....	.....
	15. Canada.....	.....	.....	.....	.....
	16. Other Countries.....	.....	.....	.....	.....
	17. Totals.....	0	0	0	.....
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	.....	.....
	19. Total Preferred Stocks.....	0	0	0	.....
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	.....	.....	.....	.....
	21. Canada.....	.....	.....	.....	.....
	22. Other Countries.....	.....	.....	.....	.....
	23. Totals.....	0	0	0	.....
Parent, Subsidiaries and Affiliates	24. Totals.....	.....	.....	.....	.....
	25. Total Common Stocks.....	0	0	0	.....
	26. Total Stocks.....	0	0	0	.....
	27. Total Bonds and Stocks.....	59,627,458	61,542,099	59,998,188	.....

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	1,999,532	9,436,017	5,431,571			XXX	16,867,120	28.3	14,816,033	24.5	16,867,120	
1.2 NAIC 2.....						XXX	0	0.0		0.0		
1.3 NAIC 3.....						XXX	0	0.0		0.0		
1.4 NAIC 4.....						XXX	0	0.0		0.0		
1.5 NAIC 5.....						XXX	0	0.0		0.0		
1.6 NAIC 6.....						XXX	0	0.0		0.0		
1.7 Totals.....	1,999,532	9,436,017	5,431,571	0	0	XXX	16,867,120	28.3	14,816,033	24.5	16,867,120	0
2. All Other Governments												
2.1 NAIC 1.....						XXX	0	0.0		0.0		
2.2 NAIC 2.....						XXX	0	0.0		0.0		
2.3 NAIC 3.....						XXX	0	0.0		0.0		
2.4 NAIC 4.....						XXX	0	0.0		0.0		
2.5 NAIC 5.....						XXX	0	0.0		0.0		
2.6 NAIC 6.....						XXX	0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....	504,080					XXX	504,080	0.8	8,113,310	13.4	504,080	
3.2 NAIC 2.....						XXX	0	0.0		0.0		
3.3 NAIC 3.....						XXX	0	0.0		0.0		
3.4 NAIC 4.....						XXX	0	0.0		0.0		
3.5 NAIC 5.....						XXX	0	0.0		0.0		
3.6 NAIC 6.....						XXX	0	0.0		0.0		
3.7 Totals.....	504,080	0	0	0	0	XXX	504,080	0.8	8,113,310	13.4	504,080	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....			2,668,397			XXX	2,668,397	4.5	7,361,101	12.2	2,668,397	
4.2 NAIC 2.....						XXX	0	0.0		0.0		
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	0	0	2,668,397	0	0	XXX	2,668,397	4.5	7,361,101	12.2	2,668,397	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	4,037,436	8,225,927	5,444,575	1,771,149	737,997	XXX	20,217,084	33.9	8,405,464	13.9	20,217,085	
5.2 NAIC 2.....						XXX	0	0.0		0.0		
5.3 NAIC 3.....						XXX	0	0.0		0.0		
5.4 NAIC 4.....						XXX	0	0.0		0.0		
5.5 NAIC 5.....						XXX	0	0.0		0.0		
5.6 NAIC 6.....						XXX	0	0.0		0.0		
5.7 Totals.....	4,037,436	8,225,927	5,444,575	1,771,149	737,997	XXX	20,217,084	33.9	8,405,464	13.9	20,217,085	0

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.7	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	163,983	10,354,560	4,681,872	530,829	657,832	.XXX.	16,389,076	27.5	18,836,227	31.1	13,863,315	2,525,761
6.2 NAIC 2.....		734,009	2,247,690			.XXX.	2,981,699	5.0	2,989,184	4.9	2,981,699	
6.3 NAIC 3.....						.XXX.	0	0.0		0.0		
6.4 NAIC 4.....						.XXX.	0	0.0		0.0		
6.5 NAIC 5.....						.XXX.	0	0.0		0.0		
6.6 NAIC 6.....						.XXX.	0	0.0		0.0		
6.7 Totals.....	163,983	11,088,569	6,929,562	530,829	657,832	.XXX.	19,370,775	32.5	21,825,411	36.1	16,845,014	2,525,761
7. Hybrid Securities												
7.1 NAIC 1.....						.XXX.	0	0.0		0.0		
7.2 NAIC 2.....						.XXX.	0	0.0		0.0		
7.3 NAIC 3.....						.XXX.	0	0.0		0.0		
7.4 NAIC 4.....						.XXX.	0	0.0		0.0		
7.5 NAIC 5.....						.XXX.	0	0.0		0.0		
7.6 NAIC 6.....						.XXX.	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						.XXX.	0	0.0		0.0		
8.2 NAIC 2.....						.XXX.	0	0.0		0.0		
8.3 NAIC 3.....						.XXX.	0	0.0		0.0		
8.4 NAIC 4.....						.XXX.	0	0.0		0.0		
8.5 NAIC 5.....						.XXX.	0	0.0		0.0		
8.6 NAIC 6.....						.XXX.	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.2 NAIC 2.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.3 NAIC 3.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.4 NAIC 4.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.5 NAIC 5.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.6 NAIC 6.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.7 Totals.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1.....						.XXX.	0	0.0		0.0		
10.2 NAIC 2.....						.XXX.	0	0.0		0.0		
10.3 NAIC 3.....						.XXX.	0	0.0		0.0		
10.4 NAIC 4.....						.XXX.	0	0.0		0.0		
10.5 NAIC 5.....						.XXX.	0	0.0		0.0		
10.6 NAIC 6.....						.XXX.	0	0.0		0.0		
10.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....6,705,031	28,016,504	18,226,415	2,301,978	1,395,829	0	56,645,757	95.0	XXX.....	XXX.....	54,119,997	2,525,761
11.2 NAIC 2.....	(d).....0	734,009	2,247,690	0	0	0	2,981,699	5.0	XXX.....	XXX.....	2,981,699	0
11.3 NAIC 3.....	(d).....0	0	0	0	0	0	0	0.0	XXX.....	XXX.....	0	0
11.4 NAIC 4.....	(d).....0	0	0	0	0	0	0	0.0	XXX.....	XXX.....	0	0
11.5 NAIC 5.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX.....	XXX.....	0	0
11.6 NAIC 6.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX.....	XXX.....	0	0
11.7 Totals.....	6,705,031	28,750,513	20,474,105	2,301,978	1,395,829	0	(b).....59,627,456	100.0	XXX.....	XXX.....	57,101,696	2,525,761
11.8 Line 11.7 as a % of Col. 7.....	11.2	48.2	34.3	3.9	2.3	0.0	100.0	XXX.....	XXX.....	XXX.....	95.8	4.2
12. Total Bonds Prior Year												
12.1 NAIC 1.....	14,171,834	17,777,070	21,474,397	1,896,426	2,212,408		XXX.....	XXX.....	57,532,135	95.1	49,710,131	7,822,007
12.2 NAIC 2.....		741,903	2,247,281				XXX.....	XXX.....	2,989,184	4.9	2,989,184	
12.3 NAIC 3.....							XXX.....	XXX.....	0	0.0		
12.4 NAIC 4.....							XXX.....	XXX.....	0	0.0		
12.5 NAIC 5.....							XXX.....	XXX.....	(c).....0	0.0		
12.6 NAIC 6.....							XXX.....	XXX.....	(c).....0	0.0		
12.7 Totals.....	14,171,834	18,518,973	23,721,678	1,896,426	2,212,408	0	XXX.....	XXX.....	(b).....60,521,319	100.0	52,699,315	7,822,007
12.8 Line 12.7 as a % of Col. 9.....	23.4	30.6	39.2	3.1	3.7	0.0	XXX.....	XXX.....	100.0	XXX.....	87.1	12.9
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	6,681,940	26,874,506	18,054,404	1,771,149	737,997		54,119,996	90.8	49,710,131	82.1	54,119,996	XXX.....
13.2 NAIC 2.....		734,009	2,247,690				2,981,699	5.0	2,989,184	4.9	2,981,699	XXX.....
13.3 NAIC 3.....							0	0.0	0	0.0	0	XXX.....
13.4 NAIC 4.....							0	0.0	0	0.0	0	XXX.....
13.5 NAIC 5.....							0	0.0	0	0.0	0	XXX.....
13.6 NAIC 6.....							0	0.0	0	0.0	0	XXX.....
13.7 Totals.....	6,681,940	27,608,515	20,302,094	1,771,149	737,997	0	57,101,695	95.8	52,699,315	87.1	57,101,695	XXX.....
13.8 Line 13.7 as a % of Col. 7.....	11.7	48.3	35.6	3.1	1.3	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	11.2	46.3	34.0	3.0	1.2	0.0	95.8	XXX.....	XXX.....	XXX.....	95.8	XXX.....
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	23,090	1,141,998	172,012	530,829	657,832		2,525,761	4.2	7,822,007	12.9	XXX.....	2,525,761
14.2 NAIC 2.....							0	0.0	0	0.0	XXX.....	0
14.3 NAIC 3.....							0	0.0	0	0.0	XXX.....	0
14.4 NAIC 4.....							0	0.0	0	0.0	XXX.....	0
14.5 NAIC 5.....							0	0.0	0	0.0	XXX.....	0
14.6 NAIC 6.....							0	0.0	0	0.0	XXX.....	0
14.7 Totals.....	23,090	1,141,998	172,012	530,829	657,832	0	2,525,761	4.2	7,822,007	12.9	XXX.....	2,525,761
14.8 Line 14.7 as a % of Col. 7.....	0.9	45.2	6.8	21.0	26.0	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	0.0	1.9	0.3	0.9	1.1	0.0	4.2	XXX.....	XXX.....	XXX.....	XXX.....	4.2

SI07

(a) Includes \$.....2,525,761 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$.....0 current year of bonds with Z designations and \$.....0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$.....0 current year of bonds with 5GI designations, \$.....0 prior year of bonds with 5GI designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

HARLEYSVILLE WORCESTER INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1.	U.S. Governments												
1.01	Issuer Obligations.....	1,999,532	9,436,017	5,431,571			XXX	16,867,120	28.3	14,816,033	24.5	16,867,120	
1.02	Residential Mortgage-Backed Securities.....						XXX	.0	.0		.0		
1.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
1.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
1.05	Totals.....	1,999,532	9,436,017	5,431,571	0	0	XXX	16,867,120	28.3	14,816,033	24.5	16,867,120	0
2.	All Other Governments												
2.01	Issuer Obligations.....						XXX	.0	.0		.0		
2.02	Residential Mortgage-Backed Securities.....						XXX	.0	.0		.0		
2.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
2.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
2.05	Totals.....	0	0	0	0	0	XXX	.0	.0	0	.0	0	0
3.	U.S. States, Territories and Possessions, Guaranteed												
3.01	Issuer Obligations.....	504,080					XXX	504,080	.8	8,113,310	13.4	504,080	
3.02	Residential Mortgage-Backed Securities.....						XXX	.0	.0		.0		
3.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
3.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
3.05	Totals.....	504,080	0	0	0	0	XXX	504,080	.8	8,113,310	13.4	504,080	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01	Issuer Obligations.....			2,668,397			XXX	2,668,397	4.5	7,361,101	12.2	2,668,397	
4.02	Residential Mortgage-Backed Securities.....						XXX	.0	.0		.0		
4.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
4.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
4.05	Totals.....	0	0	2,668,397	0	0	XXX	2,668,397	4.5	7,361,101	12.2	2,668,397	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01	Issuer Obligations.....			2,249,988			XXX	2,249,988	3.8	4,197,202	6.9	2,249,988	
5.02	Residential Mortgage-Backed Securities.....	4,037,436	8,225,927	3,194,588	1,771,149	737,997	XXX	17,967,097	30.1	4,208,263	7.0	17,967,097	
5.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
5.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
5.05	Totals.....	4,037,436	8,225,927	5,444,576	1,771,149	737,997	XXX	20,217,085	33.9	8,405,465	13.9	20,217,085	0
6.	Industrial and Miscellaneous (unaffiliated)												
6.01	Issuer Obligations.....	140,893	6,003,806	6,208,935			XXX	12,353,634	20.7	12,513,223	20.7	11,318,221	1,035,412
6.02	Residential Mortgage-Backed Securities.....	23,090	106,586	172,012	530,829	657,832	XXX	1,490,349	2.5	1,823,194	3.0		1,490,349
6.03	Commercial Mortgage-Backed Securities.....		978,899	548,616			XXX	1,527,515	2.6	6,489,100	10.7	1,527,514	
6.04	Other Loan-Backed and Structured Securities.....		3,999,278				XXX	3,999,278	6.7	999,893	1.7	3,999,278	
6.05	Totals.....	163,983	11,088,569	6,929,563	530,829	657,832	XXX	19,370,776	32.5	21,825,410	36.1	16,845,013	2,525,761
7.	Hybrid Securities												
7.01	Issuer Obligations.....						XXX	.0	.0		.0		
7.02	Residential Mortgage-Backed Securities.....						XXX	.0	.0		.0		
7.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
7.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
7.05	Totals.....	0	0	0	0	0	XXX	.0	.0	0	.0	0	0
8.	Parent, Subsidiaries and Affiliates												
8.01	Issuer Obligations.....						XXX	.0	.0		.0		
8.02	Residential Mortgage-Backed Securities.....						XXX	.0	.0		.0		
8.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.0		.0		
8.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.0		.0		
8.05	Affiliated Bank Loans - Issued.....						XXX	.0	.0		.0		
8.06	Affiliated Bank Loans - Acquired.....						XXX	.0	.0		.0		
8.07	Totals.....	0	0	0	0	0	XXX	.0	.0	0	.0	0	0

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

SI09

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9.	SVO Identified Funds												
9.01	Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		.0	.00		.00		
9.02	Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		.0	.00		.00		
9.03	Totals.....	XXX	XXX	XXX	XXX	XXX	.0	.0	.00	.0	.00	.0	.0
10.	Unaffiliated Bank Loans												
10.01	Unaffiliated Bank Loans - Issued.....						XXX	.0	.00		.00		
10.02	Unaffiliated Bank Loans - Acquired.....						XXX	.0	.00		.00		
10.03	Totals.....	.0	.0	.0	.0	.0	XXX	.0	.00	.0	.00	.0	.0
11.	Total Bonds Current Year												
11.01	Issuer Obligations.....	2,644,505	15,439,823	16,558,891	.0	.0	XXX	34,643,219	58.1	XXX	XXX	33,607,806	1,035,412
11.02	Residential Mortgage-Backed Securities.....	4,060,526	8,332,513	3,366,600	2,301,978	1,395,829	XXX	19,457,446	32.6	XXX	XXX	17,967,097	1,490,349
11.03	Commercial Mortgage-Backed Securities.....	.0	978,899	548,616	.0	.0	XXX	1,527,515	2.6	XXX	XXX	1,527,514	.0
11.04	Other Loan-Backed and Structured Securities.....	.0	3,999,278	.0	.0	.0	XXX	3,999,278	6.7	XXX	XXX	3,999,278	.0
11.05	SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	.0	.0	.00	XXX	XXX	.0	.0
11.06	Affiliated Bank Loans.....	.0	.0	.0	.0	.0	XXX	.0	.00	XXX	XXX	.0	.0
11.07	Unaffiliated Bank Loans.....	.0	.0	.0	.0	.0	XXX	.0	.00	XXX	XXX	.0	.0
11.08	Totals.....	6,705,031	28,750,513	20,474,107	2,301,978	1,395,829	.0	59,627,458	100.0	XXX	XXX	57,101,695	2,525,761
11.09	Line 11.08 as a % of Col. 7.....	11.2	48.2	34.3	3.9	2.3	.00	100.0	XXX	XXX	XXX	95.8	4.2
12.	Total Bonds Prior Year												
12.01	Issuer Obligations.....	13,316,139	11,622,909	22,061,821			XXX	XXX	XXX	47,000,869	77.7	45,957,369	1,043,501
12.02	Residential Mortgage-Backed Securities.....	276,042	863,653	782,928	1,896,426	2,212,408	XXX	XXX	XXX	6,031,457	10.0	4,208,264	1,823,194
12.03	Commercial Mortgage-Backed Securities.....	579,653	5,032,517	876,930			XXX	XXX	XXX	6,489,100	10.7	1,533,790	4,955,311
12.04	Other Loan-Backed and Structured Securities.....		999,893				XXX	XXX	XXX	999,893	1.7	999,893	
12.05	SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		XXX	XXX	.0	.00		
12.06	Affiliated Bank Loans.....						XXX	XXX	XXX	.0	.00		
12.07	Unaffiliated Bank Loans.....						XXX	XXX	XXX	.0	.00		
12.08	Totals.....	14,171,834	18,518,972	23,721,679	1,896,426	2,212,408	.0	XXX	XXX	60,521,319	100.0	52,699,316	7,822,006
12.09	Line 12.08 as a % of Col. 9.....	23.4	30.6	39.2	3.1	3.7	.00	XXX	XXX	100.0	XXX	87.1	12.9
13.	Total Publicly Traded Bonds												
13.01	Issuer Obligations.....	2,644,504	14,404,412	16,558,890			XXX	33,607,806	56.4	45,957,369	75.9	33,607,806	XXX
13.02	Residential Mortgage-Backed Securities.....	4,037,436	8,225,927	3,194,588	1,771,149	737,997	XXX	17,967,097	30.1	4,208,264	7.0	17,967,097	XXX
13.03	Commercial Mortgage-Backed Securities.....		978,899	548,616			XXX	1,527,515	2.6	1,533,790	2.5	1,527,515	XXX
13.04	Other Loan-Backed and Structured Securities.....		3,999,278				XXX	3,999,278	6.7	999,893	1.7	3,999,278	XXX
13.05	SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		.0	.00	.0	.00	.0	XXX
13.06	Affiliated Bank Loans.....						XXX	.0	.00	.0	.00	.0	XXX
13.07	Unaffiliated Bank Loans.....						XXX	.0	.00	.0	.00	.0	XXX
13.08	Totals.....	6,681,940	27,608,516	20,302,094	1,771,149	737,997	.0	57,101,696	95.8	52,699,316	87.1	57,101,696	XXX
13.09	Line 13.08 as a % of Col. 7.....	11.7	48.3	35.6	3.1	1.3	.00	100.0	XXX	XXX	XXX	100.0	XXX
13.10	Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	11.2	46.3	34.0	3.0	1.2	.00	95.8	XXX	XXX	XXX	95.8	XXX
14.	Total Privately Placed Bonds												
14.01	Issuer Obligations.....		1,035,412				XXX	1,035,412	1.7	1,043,501	1.7	XXX	1,035,412
14.02	Residential Mortgage-Backed Securities.....	23,090	106,586	172,012	530,829	657,832	XXX	1,490,349	2.5	1,823,194	3.0	XXX	1,490,349
14.03	Commercial Mortgage-Backed Securities.....						XXX	.0	.00	4,955,311	8.2	XXX	.0
14.04	Other Loan-Backed and Structured Securities.....						XXX	.0	.00	.0	.00	XXX	.0
14.05	SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		.0	.00	.0	.00	XXX	.0
14.06	Affiliated Bank Loans.....						XXX	.0	.00	.0	.00	XXX	.0
14.07	Unaffiliated Bank Loans.....						XXX	.0	.00	.0	.00	XXX	.0
14.08	Totals.....	23,090	1,141,998	172,012	530,829	657,832	.0	2,525,761	4.2	7,822,006	12.9	XXX	2,525,761
14.09	Line 14.08 as a % of Col. 7.....	.09	45.2	6.8	21.0	26.0	.00	100.0	XXX	XXX	XXX	XXX	100.0
14.10	Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	.00	1.9	0.3	0.9	1.1	.00	4.2	XXX	XXX	XXX	XXX	4.2

HARLEYSVILLE WORCESTER INSURANCE COMPANY
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	1,393,217			1,393,217	
2. Cost of short-term investments acquired.....	31,964,096			31,964,096	
3. Accrual of discount.....	0				
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	0				
6. Deduct consideration received on disposals.....	29,836,129			29,836,129	
7. Deduct amortization of premium.....	0				
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	3,521,184	0	0	3,521,184	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	3,521,184	0	0	3,521,184	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:..... Pool of Short Term Assets

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

Sch. E - Pt. 2 Verification
NONE

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Other - Unaffiliated																			
	MA P&C Ins. Co. Community & Economic Development Initiative LLC	.....	Boston.....	MA.....	The Property and Casualty Initiative LLC.....	.....	08/08/2013	.....	.....957,333	960,229	960,229	4,850	-	-	-	-	17,028	-	0.830
2599999. Total - Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Other - Unaffiliated.....									957,333	960,229	960,229	4,850	0	0	0	0	17,028	0	XXX
4899999. Subtotal - Unaffiliated.....									957,333	960,229	960,229	4,850	0	0	0	0	17,028	0	XXX
5099999. Totals.....									957,333	960,229	960,229	4,850	0	0	0	0	17,028	0	XXX

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2			Codes		6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates					
				3	4			5	8			9	12	13	14	15	16	17	18	19	20	21	22			
CUSIP Identification	Description						Code	n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																										
912828	2J	8	U S Treasury Nt.....	SD..	..	.....	.....1	999,886	...99.938	999,375	1,000,000	999,981	.....	.....38	.....	.....	.....1.500	1.504	JJ.....	6,929	15,000	08/07/2017.	07/15/2020.			
912828	2R	0	U S Treasury Nt.....	.....	..	.....	.....1	1,903,133	...102.856	2,057,110	2,000,000	1,916,063	.....	.....9,727	.....	.....	.....2.250	2.867	FA.....	16,997	45,000	08/30/2018.	08/15/2027.			
912828	3J	7	U S Treasury Nt.....	.....	..	.....	.....1	3,955,172	...102.043	4,081,720	4,000,000	3,967,649	.....	.....6,149	.....	.....	.....2.125	2.300	MN.....	7,432	85,000	12/13/2017.	11/30/2024.			
912828	4D	9	U S Treasury Nt.....	.....	..	.....	.....1	3,475,266	...102.773	3,597,069	3,500,000	3,483,481	.....	.....4,806	.....	.....	.....2.500	2.653	MS.....	22,234	87,500	04/12/2018.	03/31/2023.			
912828	4N	7	U S Treasury Nt.....	.....	..	.....	.....1	2,027,664	...107.707	2,154,140	2,000,000	2,025,129	.....	.....(2,535)	.....	.....	.....2.875	2.706	MN.....	7,424	57,500	01/09/2019.	05/15/2028.			
912828	4V	9	U S Treasury Nt.....	SD..	..	.....	.....1	1,489,108	...107.852	1,617,774	1,500,000	1,490,379	.....	.....973	.....	.....	.....2.875	2.960	FA.....	16,289	43,125	09/12/2018.	08/15/2028.			
912828	X7	0	U S Treasury Nt.....	SD..	..	.....	.....1	1,976,336	...101.371	2,027,422	2,000,000	1,984,888	.....	.....3,290	.....	.....	.....2.000	2.184	AO.....	6,813	40,000	05/10/2017.	04/30/2024.			
912828	XU	9	U S Treasury Nt.....	.....	..	.....	.....1	997,152	...99.965	999,648	1,000,000	999,553	.....	.....975	.....	.....	.....1.500	1.599	JD.....	697	15,000	07/06/2017.	06/15/2020.			
0199999.	U.S. Government - Issuer Obligations.....								16,823,717	XXX	17,534,258	17,000,000	16,867,123	0	23,423	0	0	XXX	XXX	XXX	84,815	388,125	XXX	XXX		
0599999.	Total - U.S. Government.....								16,823,717	XXX	17,534,258	17,000,000	16,867,123	0	23,423	0	0	XXX	XXX	XXX	84,815	388,125	XXX	XXX		
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																										
70914P	LC	4	Pennsylvania St GO Second Ser.....	.....	..	.....	.....1FE	574,905	...101.928	509,640	500,000	504,080	.....	.....(7,959)	.....	.....	.....5.000	3.341	JJ.....	12,500	25,000	08/26/2009.	07/01/2020.			
1199999.	U.S. States, Territories & Possessions - Issuer Obligations.....								574,905	XXX	509,640	500,000	504,080	0	(7,959)	0	0	XXX	XXX	XXX	12,500	25,000	XXX	XXX		
1799999.	Total - U.S. States, Territories & Possessions (Direct and Guaranteed).....								574,905	XXX	509,640	500,000	504,080	0	(7,959)	0	0	XXX	XXX	XXX	12,500	25,000	XXX	XXX		
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																										
681712	PQ	2	Omaha NE GO Ref Omaha Conv Ctr Arena.....	SD..	..	.....	.....1FE	2,874,750	...123.676	3,091,900	2,500,000	2,668,397	.....	.....(23,245)	.....	.....	.....5.250	4.020	AO.....	32,813	131,250	04/23/2009.	04/01/2026.			
1899999.	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....								2,874,750	XXX	3,091,900	2,500,000	2,668,397	0	(23,245)	0	0	XXX	XXX	XXX	32,813	131,250	XXX	XXX		
2499999.	Total - U.S. Political Subdivisions of States, Territories & Possessions.....								2,874,750	XXX	3,091,900	2,500,000	2,668,397	0	(23,245)	0	0	XXX	XXX	XXX	32,813	131,250	XXX	XXX		
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																										
646136	2B	6	New Jersey St Trans Fd Rev Fed Hwy Reim.....	.....	..	.....2	1FE	1,214,807	...118.041	1,298,451	1,100,000	1,181,357	.....	.....(10,969)	.....	.....	.....5.000	3.701	JD.....	2,444	55,000	10/27/2016.	06/15/2027.			
646136	2C	4	New Jersey St Trans Fd Rev Fed Hwy Reim.....	.....	..	.....2	1FE	1,096,730	...117.523	1,175,230	1,000,000	1,068,631	.....	.....(9,222)	.....	.....	.....5.000	3.791	JD.....	2,222	50,000	10/27/2016.	06/15/2028.			
2599999.	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....								2,311,537	XXX	2,473,681	2,100,000	2,249,988	0	(20,191)	0	0	XXX	XXX	XXX	4,666	105,000	XXX	XXX		
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																										
3132CW	AU	8	FHLMC Pool #B0019.....	.....	..	.....4	1	8,025,587	...103.672	8,021,939	7,737,836	8,022,871	.....	.....(2,716)	.....	.....	.....3.500	2.224	MON...	22,569	45,137	10/24/2019.	06/25/2034.			
31394W	CK	2	FHLMC REMIC Ser 2773 CI CD.....	.....	..	.....4	1	272,189	...103.633	318,732	307,558	298,936	.....	.....1,530	.....	.....	.....4.500	6.359	MON...	1,153	13,840	07/18/2006.	04/15/2024.			
3140H5	JW	2	FNMA Pool #BJ3876.....	.....	..	.....4	1	3,463,952	...101.893	3,642,939	3,575,260	3,467,980	.....	.....1,799	.....	.....	.....3.000	3.327	MON...	8,938	107,258	03/13/2018.	01/25/2048.			
31418C	7F	5	FNMA Pool #MA3593.....	.....	..	.....4	1	4,043,501	...105.183	4,081,838	3,880,694	4,039,518	.....	.....(3,984)	.....	.....	.....4.500	2.603	MON...	14,553	116,421	04/11/2019.	02/25/2049.			
31418D	CA	8	FNMA Pool #MA3664.....	.....	..	.....4	1	2,138,885	...103.911	2,144,782	2,064,063	2,137,792	.....	.....(1,093)	.....	.....	.....4.000	3.135	MON...	6,880	34,401	07/10/2019.	05/25/2049.			
2699999.	U.S. Special Revenue - Residential Mortgage-Backed Securities.....								17,944,114	XXX	18,210,230	17,565,411	17,967,097	0	(4,464)	0	0	XXX	XXX	XXX	54,093	317,057	XXX	XXX		
3199999.	Total - U.S. Special Revenue & Special Assessment Obligations.....								20,255,651	XXX	20,683,911	19,665,411	20,217,085	0	(24,655)	0	0	XXX	XXX	XXX	58,759	422,057	XXX	XXX		
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																										
124857	AP	8	CBS Corp Sr Nt.....	.....	..	.....1	2FE	990,330	...104.651	1,046,509	1,000,000	994,702	.....	.....943	.....	.....	.....3.500	3.616	JJ.....	16,139	35,000	01/07/2015.	01/15/2025.			
31428X	BC	9	Fedex Corp Sr Nt.....	.....	..	.....1	2FE	1,255,467	...103.745	1,296,810	1,250,000	1,252,988	.....	.....(534)	.....	.....	.....3.200	3.149	FA.....	16,667	40,000	01/06/2015.	02/01/2025.			
369550	AU	2	General Dynamics Corp Sr Nt.....	.....	..	.....2	1FE	2,026,476	...101.073	2,021,466	2,000,000	2,012,452	.....	.....(4,570)	.....	.....	.....2.250	2.005	MN.....	5,750	45,000	11/08/2016.	11/15/2022.			
637432	ND	3	National Rural Utilities Coop Sr Nt.....	.....	..	.....1	1FE	999,390	...102.956	1,029,559	1,000,000	999,669	.....	.....60	.....	.....	.....2.850	2.857	JJ.....	12,192	28,500	01/20/2015.	01/27/2025.			
69362B	AY	8	PSEG Power LLC Sr Nt.....	.....	..	.....1	2FE	771,041	...103.073	742,123	720,000	734,009	.....	.....(7,894)	.....	.....	.....4.150	2.970	MS.....	8,798	29,880	01/12/2015.	09/15/2021.			
713448	DN	5	Pepsico Inc Sr Nt.....	.....	..	.....2	1FE	1,948,887	...101.519	2,030,374	2,000,000	1,963,655	.....	.....4,837	.....	.....	.....2.375	2.671	AO.....	11,215	47,500	11/09/2016.	10/06/2026.			
74005P	BN	3	Praxair Inc Sr Nt.....	.....	..	.....1	1FE	996,170	...102.409	1,024,091	1,000,000	997,921	.....	.....376	.....	.....	.....2.650	2.694	FA.....	10,747	26,500	01/29/2015.	02/05/2025.			
842400	GF	4	Southern CA Edison Co 1st Mtg Bd.....	.....	..	.....1	1FE	357,143	...98.785	352,803	357,143	357,143	.....	.....	.....	.....	.....1.845	1.845	FA.....	2,746	6,589	01/13/2015.	02/01/2022.			
87305Q	CF	6	TTX Co Sr Nt.....	.....	..	.....1	1FE	1,072,570	...106.420	1,064,198	1,000,000	1,035,412	.....	.....(8,089)	.....	.....	.....4.150	3.208	JJ.....	19,136	41,500	02/10/2015.	01/15/2024.			

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1				Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification					F o r e i g n	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
907818 DN 5	Union Pacific Corp Sr Nt.....					1	1FE	998,220	...101.897	1,018,967	1,000,000	999,157	.....	.....241			2.750	2.777	AO.....	5,806	27,500	01/21/2016.	04/15/2023.
92826C AC 6	Visa Inc Sr Nt.....					1	1FE	1,014,500	...102.907	1,029,069	1,000,000	1,006,526		(2,102)			2.800	2.569	JD.....	1,322	28,000	01/19/2016.	12/14/2022.
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							12,430,194	XXX	12,655,969	12,327,143	12,353,634	0	(16,732)	0	0	XXX	XXX	XXX	110,518	355,969	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																							
64829K BV 1	New Residential Mtg Ln Tr RMBS Ser 2017-.....					4	1FM	1,494,860	...104.316	1,499,523	1,437,483	1,490,349		(1,679)			4.000	3.705	MON...	4,792	57,499	04/19/2017.	03/25/2057.
3399999.	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....							1,494,860	XXX	1,499,523	1,437,483	1,490,349	0	(1,679)	0	0	XXX	XXX	XXX	4,792	57,499	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																							
12594P AW 1	Credit Suisse Mortgage Trust CMBS Ser 20.....					4	1FM	205,999	...104.380	208,759	200,000	203,425		(877)			3.565	3.082	MON...	594	7,131	12/14/2016.	12/15/2049.
17291E AX 9	Citigroup Comm Mtg Tr CMBS Ser 2016-P6 C.....					4	1FM	154,497	...105.011	157,517	150,000	152,710		(605)			3.512	3.064	MON...	439	5,268	12/06/2016.	12/10/2049.
36252H AE 1	GS Mortgage Securities Trust CMBS Ser 20.....					4	1FM	1,030,000	...104.580	1,045,800	1,000,000	1,018,715		(4,171)			3.467	3.003	MON...	2,889	34,670	03/07/2017.	03/10/2050.
61691G AQ 3	Morgan Stanley BAML Tr CMBS Ser 2016-C32.....					4	1FM	154,491	...104.753	157,130	150,000	152,664		(622)			3.514	3.054	MON...	439	5,271	12/06/2016.	12/15/2049.
3499999.	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....							1,544,987	XXX	1,569,206	1,500,000	1,527,514	0	(6,275)	0	0	XXX	XXX	XXX	4,361	52,340	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																							
05522R DB 1	Bank of America Credit Card Tr LBASS Ser.....					4	1FE	2,999,264	...99.694	2,990,805	3,000,000	2,999,337		73			1.740	1.755	MON...	2,320	13,340	09/06/2019.	01/15/2025.
17305E GK 5	Citibank Cr Card Issuance Tr LBASS Ser 2.....					4	1FE	999,862	...100.689	1,006,887	1,000,000	999,941		48			2.490	2.495	JJ.....	11,136	24,900	01/25/2018.	01/20/2023.
3599999.	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....							3,999,126	XXX	3,997,692	4,000,000	3,999,278	0	121	0	0	XXX	XXX	XXX	13,456	38,240	XXX	XXX
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....							19,469,167	XXX	19,722,390	19,264,626	19,370,775	0	(24,565)	0	0	XXX	XXX	XXX	133,127	504,048	XXX	XXX
Totals																							
7699999.	Total - Issuer Obligations.....							35,015,103	XXX	36,265,448	34,427,143	34,643,222	0	(44,704)	0	0	XXX	XXX	XXX	245,312	1,005,344	XXX	XXX
7799999.	Total - Residential Mortgage-Backed Securities.....							19,438,974	XXX	19,709,753	19,002,894	19,457,446	0	(6,143)	0	0	XXX	XXX	XXX	58,885	374,556	XXX	XXX
7899999.	Total - Commercial Mortgage-Backed Securities.....							1,544,987	XXX	1,569,206	1,500,000	1,527,514	0	(6,275)	0	0	XXX	XXX	XXX	4,361	52,340	XXX	XXX
7999999.	Total - Other Loan-Backed and Structured Securities.....							3,999,126	XXX	3,997,692	4,000,000	3,999,278	0	121	0	0	XXX	XXX	XXX	13,456	38,240	XXX	XXX
8399999.	Grand Total - Bonds.....							59,998,190	XXX	61,542,099	58,930,037	59,627,460	0	(57,001)	0	0	XXX	XXX	XXX	322,014	1,470,480	XXX	XXX

Sch. D - Pt. 2 - Sn. 1
NONE

Sch. D - Pt. 2 - Sn. 2
NONE

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2				3	4	5			6	7	8	9
CUSIP Identification	Description				Foreign	Date Acquired	Name of Vendor			Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government													
912828	4N	7	U S Treasury Nt	2.875% 05/15/28.....		01/09/2019.....	Wells Fargo Securities LLC.....				2,027,664	2,000,000	8,895
0599999. Total - Bonds - U.S. Government.....											2,027,664	2,000,000	8,895
Bonds - U.S. Special Revenue and Special Assessment													
3132CW	AU	8	FHLMC Pool #B0019	3.500% 06/25/34.....		10/24/2019.....	Morgan Stanley & Co LLC.....				8,025,587	7,737,836	18,055
31418C	7F	5	FNMA Pool #MA3593	4.500% 02/25/49.....		04/11/2019.....	JP Morgan Securities LLC.....				4,043,501	3,880,694	5,336
31418D	CA	8	FNMA Pool #MA3664	4.000% 05/25/49.....		07/10/2019.....	JP Morgan Securities LLC.....				2,138,885	2,064,063	2,293
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....											14,207,973	13,682,593	25,684
Bonds - Industrial and Miscellaneous													
05522R	DB	1	Bank of America Credit Card Tr	LBASS Ser.....		09/06/2019.....	Bank of America BISD Dealer.....				2,999,264	3,000,000	
3899999. Total - Bonds - Industrial and Miscellaneous.....											2,999,264	3,000,000	0
8399997. Total - Bonds - Part 3.....											19,234,901	18,682,593	34,579
8399998. Total - Bonds - Summary Item from Part 5.....											2,900,227	2,787,540	4,158
8399999. Total - Bonds.....											22,135,128	21,470,133	38,737
9999999. Total - Bonds, Preferred and Common Stocks.....											22,135,128	XXX	38,737

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21				
											11	12	13	14	15										
CUSIP Identification	Description			F o r e i g n	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		
Bonds - U.S. States, Territories and Possessions																									
34153P	MF	2	Florida St Bd Ed GO Pub Ref Cap Outlay S.....	..	06/01/2019.	Call	101.0000.....		505,000	500,000	543,165	506,802		(1,953)		(1,953)		504,849		(4,849)	(4,849)	17,500	06/01/2024.		
604129	UB	0	Minnesota St GO St Trunk Hwy Ser B.....	..	08/01/2019.	Maturity.....			2,250,000	2,250,000	2,712,578	2,283,316		(33,316)		(33,316)		2,250,000		0	0	112,500	08/01/2019.		
70914P	JH	6	Pennsylvania St GO First Ser.....	..	03/15/2019.	Call	100.0000.....		2,800,000	2,800,000	2,983,540	2,804,479		(4,479)		(4,479)		2,800,000		0	0	70,000	03/15/2023.		
882722	W4	9	Texas St GO Wtr Finl Assistance-D Preref.....	..	08/01/2019.	Call	100.0000.....		355,000	355,000	372,543	356,602		(1,602)		(1,602)		355,000		0	0	17,750	08/01/2024.		
882722	W5	6	Texas St GO Wtr Finl Assistance-D Preref.....	..	08/01/2019.	Call	100.0000.....		145,000	145,000	151,143	145,563		(563)		(563)		145,000		0	0	7,250	08/01/2025.		
882722	X8	9	Texas St GO Wtr Finl Assistance-D Unref.....	..	08/01/2019.	Call	100.0000.....		500,000	500,000	521,183	501,942		(1,942)		(1,942)		500,000		0	0	25,000	08/01/2025.		
93974C	JN	1	Washington St GO Var Purp Ser R 2010A.....	..	01/01/2019.	Call	100.0000.....		500,000	500,000	535,455	500,000				0		500,000		0	0	12,500	01/01/2023.		
93974C	KE	9	Washington St GO Var Purp Ser 2010A.....	..	08/01/2019.	Call	100.0000.....		500,000	500,000	536,575	502,569		(2,569)		(2,569)		500,000		0	0	25,000	08/01/2025.		
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....									7,555,000	7,550,000	8,356,182	7,601,273		0	(46,424)	0	(46,424)	0	7,554,849	0	(4,849)	(4,849)	287,500	XXX
Bonds - U.S. Political Subdivisions of States																									
165573	H6	6	Chester Cnty PA GO Preref.....	..	07/15/2019.	Redemption	100.0000.....		210,000	210,000	211,135	210,222		(222)		(222)		210,000			0	10,500	07/15/2028.		
165573	J5	6	Chester Cnty PA GO Unref.....	..	07/15/2019.	Call	100.0000.....		15,000	15,000	14,957	14,964		2		2		14,966		34	34	750	07/15/2028.		
220147	T3	6	Corpus Christi TX ISD GO Ind Sch Dist Sc.....	..	08/15/2019.	Redemption	100.0000.....		500,000	500,000	498,880	499,442		558		558		500,000		0	0	25,000	08/15/2025.		
303820	2W	3	Fairfax Cnty VA GO Ref Pub Imp.....	..	04/01/2019.	Call	100.0000.....		500,000	500,000	505,400	500,158		(158)		(158)		500,000		0	0	10,000	04/01/2023.		
927734	UM	3	Virginia Beach VA GO Ref & Impt.....	..	07/15/2019.	Maturity.....			1,000,000	1,000,000	1,162,890	1,010,536		(10,536)		(10,536)		1,000,000		0	0	50,000	07/15/2019.		
930863	U6	0	Wake Cnty NC GO Public Impt GO Public Im.....	..	03/01/2019.	Call	100.0000.....		215,000	215,000	239,122	215,517		(517)		(517)		215,000		0	0	5,375	03/01/2023.		
930863	U7	8	Wake Cnty NC GO Public Impt GO Sch Pub l.....	..	03/01/2019.	Call	100.0000.....		1,430,000	1,430,000	1,508,655	1,431,734		(1,734)		(1,734)		1,430,000		0	0	35,750	03/01/2024.		
930863	V5	1	Wake Cnty NC GO Public Impt GO Pub Impt.....	..	03/01/2019.	Call	100.0000.....		785,000	785,000	873,072	786,887		(1,887)		(1,887)		785,000		0	0	19,625	03/01/2023.		
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....									4,655,000	4,655,000	5,014,111	4,669,460		0	(14,494)	0	(14,494)	0	4,654,966	0	34	34	157,000	XXX
Bonds - U.S. Special Revenue and Special Assessment																									
190828	WF	6	Cobb Cnty GA Wtr & Swr Rev Impt.....	..	09/10/2019.	Call	100.0000.....		200,000	200,000	216,696	201,009		(1,009)		(1,009)		200,000			0	11,917	07/01/2026.		
31394W	CK	2	FHLMC REMIC Ser 2773 Ci CD.....	..	12/01/2019.	Paydown.....			141,441	141,441	125,175	136,772		4,668		4,668		141,441		0	0	3,162	04/15/2024.		
3140H5	JW	2	FNMA Pool #BJ3876 3.000% 01/25/48.....	..	12/01/2019.	Paydown.....			317,593	317,593	307,706	307,904		9,690		9,690		317,593		0	0	5,743	01/25/2048.		
495289	VB	3	King Cnty WA Swr Rev Preref.....	..	01/01/2019.	Call	100.0000.....		420,000	420,000	435,586	420,000				0		420,000		0	0	10,500	01/01/2027.		
746189	NR	6	Purdue Univ IN Univ Rev Student Facs Sys.....	..	07/01/2019.	Call	100.0000.....		500,000	500,000	538,205	502,278		(2,278)		(2,278)		500,000		0	0	25,000	07/01/2023.		
746189	NS	4	Purdue Univ IN Univ Rev Student Facs Sys.....	..	07/01/2019.	Call	100.0000.....		500,000	500,000	532,230	501,934		(1,934)		(1,934)		500,000		0	0	25,000	07/01/2024.		
91335V	JB	3	Univ of Pit PA COMW HgrEdu Rev Ref-Univ.....	..	09/15/2019.	Call	100.0000.....		300,000	300,000	321,486	301,801		(1,801)		(1,801)		300,000		0	0	15,750	09/15/2024.		
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....									2,379,034	2,379,034	2,477,084	2,371,698		0	7,336	0	7,336	0	2,379,034	0	0	0	97,072	XXX
Bonds - Industrial and Miscellaneous																									
12650Y	AG	8	Credit Suisse Mtg Tr CMBS Ser 2015-GLPB.....	..	10/01/2019.	Paydown.....			2,000,000	2,000,000	2,047,110	2,026,584		(26,584)		(26,584)		2,000,000			0	176,835	11/15/2034.		
21870L	AA	4	Core Industrial Trust CMBS Ser 2015 CALW.....	..	10/01/2019.	Paydown.....			1,897,343	1,897,343	1,954,176	1,914,774		(17,431)		(17,431)		1,897,343		0	0	94,569	02/10/2034.		
21870P	AG	2	Core Industrial Trust CMBS Ser 2015 TEXW.....	..	10/01/2019.	Paydown.....			1,000,000	1,000,000	1,029,975	1,013,953		(13,953)		(13,953)		1,000,000		0	0	57,606	02/10/2034.		
64829K	BV	1	New Residential Mtg Ln Tr RMBS Ser 2017.....	..	12/01/2019.	Paydown.....			319,061	319,061	331,796	331,167		(12,106)		(12,106)		319,061		0	0	6,934	03/25/2057.		
842400	GF	4	Southern CA Edison Co 1st Mtg Bd.....	..	08/01/2019.	Paydown.....			142,857	142,857	142,857	142,857				0		142,857		0	0	1,977	02/01/2022.		
3899999.	Total - Bonds - Industrial and Miscellaneous.....									5,359,261	5,359,261	5,505,914	5,429,335		0	(70,074)	0	(70,074)	0	5,359,261	0	0	0	337,921	XXX
8399997.	Total - Bonds - Part 4.....									19,948,295	19,943,295	21,353,291	20,071,766		0	(123,656)	0	(123,656)	0	19,948,110	0	(4,815)	(4,815)	879,493	XXX
8399998.	Total - Bonds - Summary Item from Part 5.....									2,787,539	2,787,540	2,900,227			(112,686)		(112,686)		2,787,539				42,714	XXX	
8399999.	Total - Bonds.....									22,735,834	22,730,835	24,253,518	20,071,766		0	(236,342)	0	(236,342)	0	22,735,649	0	(4,815)	(4,815)	922,207	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....									22,735,834	XXX	24,253,518	20,071,766		0	(236,342)	0	(236,342)	0	22,735,649	0	(4,815)	(4,815)	922,207	XXX

HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2			3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
													12	13	14	15	16						
CUSIP Identification	Description			F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
Bonds - U.S. Special Revenue and Special Assessment																							
3132CW	AU	8	FHLMC Pool #B0019	3.500%	06/25/34.	..	10/24/2019	Morgan Stanley & Co LLC.....	12/01/2019	Paydown.....		443,225	459,708	443,225	443,225		(16,482)		(16,482)		0	1,963	1,034
31418C	7F	5	FNMA Pool #MA3593	4.500%	02/25/49	..	04/11/2019	JP Morgan Securities LLC.....	12/01/2019	Paydown.....		1,967,894	2,050,453	1,967,894	1,967,894		(82,559)		(82,559)		0	36,373	2,706
31418D	CA	8	FNMA Pool #MA3664	4.000%	05/25/49	..	07/10/2019	JP Morgan Securities LLC.....	12/01/2019	Paydown.....		376,420	390,066	376,420	376,420		(13,645)		(13,645)		0	4,378	418
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments									2,787,540	2,900,227	2,787,539	2,787,539	0	(112,686)	0	(112,686)	0	0	0	0	42,714	4,158	
8399998. Total - Bonds									2,787,540	2,900,227	2,787,539	2,787,539	0	(112,686)	0	(112,686)	0	0	0	0	42,714	4,158	
9999999. Total - Bonds, Preferred and Common Stocks										2,900,227	2,787,539	2,787,539	0	(112,686)	0	(112,686)	0	0	0	0	42,714	4,158	

HARLEYSVILLE WORCESTER INSURANCE COMPANY
SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
2. Total amount of intangible assets nonadmitted \$.....0.

NONE

E16

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding

NONE

HARLEYSVILLE WORCESTER INSURANCE COMPANY
SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1		Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
		2	3					8	9	10	11			14	15	16	17	18	19	
Description		Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Other Short-Term Invested Assets																				
Nationwide Cash Mgmt Partn.....			..	12/31/2019.	Various.....	12/30/2020.	3,521,184	.....	.....	.....	.....	.....3,521,184	3,521,184	.....	.....	.....1.54	2.33	MON..	6,365	.....
9099999. Total - Other Short-Term Invested Assets.....							3,521,184	0	0	0	0	XXX.....	3,521,184	0	0	XXX	XXX	XXX	6,365	0
9199999. Total - Short-Term Investments.....							3,521,184	0	0	0	0	XXX.....	3,521,184	0	0	XXX	XXX	XXX	6,365	0

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. A - Sn. 2
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 2
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

HARLEYSVILLE WORCESTER INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank of New York Mellon..... New York, NY.....					10,892	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	10,892	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	10,892	XXX
0599999. Total Cash.....	XXX	XXX	0	0	10,892	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	107,142	4. April.....	38,390	7. July.....	25,210	10. October.....	29,260
2. February.....	62,948	5. May.....	10,954	8. August.....	108,599	11. November.....	10,787
3. March.....	72,159	6. June.....	9,804	9. September.....	53,646	12. December.....	10,892

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3	4	5	6
				Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama.....AL						
2.	Alaska.....AK						
3.	Arizona.....AZ						
4.	Arkansas.....AR	B...	Multiple.....			149,038	161,777
5.	California.....CA						
6.	Colorado.....CO						
7.	Connecticut.....CT						
8.	Delaware.....DE	B...	Multiple.....			109,294	118,637
9.	District of Columbia.....DC						
10.	Florida.....FL	B...	License requirement-hv.....			208,653	226,488
11.	Georgia.....GA	B...	Multiple.....			99,359	107,852
12.	Hawaii.....HI						
13.	Idaho.....ID						
14.	Illinois.....IL						
15.	Indiana.....IN						
16.	Iowa.....IA						
17.	Kansas.....KS						
18.	Kentucky.....KY						
19.	Louisiana.....LA						
20.	Maine.....ME						
21.	Maryland.....MD						
22.	Massachusetts.....MA	B...	Multiple.....			160,104	185,514
23.	Michigan.....MI	B...	For protection of state's ph's.....			298,076	323,555
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	B...	License requirement-hv.....			317,947	345,125
35.	North Dakota.....ND						
36.	Ohio.....OH	B...	For protection of state's ph's.....			2,984,867	3,026,797
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	B...	License requirement-hv.....			223,557	242,666
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.	US Virgin Islands.....VI						
56.	Northern Mariana Islands.....MP						
57.	Canada.....CAN						
58.	Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59.	Total.....	XXX	XXX	0	0	4,550,895	4,738,411
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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