



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

HARLEYSVILLE WORCESTER INSURANCE COMPANY

NAIC Group Code 0140 (Current) 0140 (Prior) NAIC Company Code 26182 Employer's ID Number 04-1989660

Organized under the Laws of OHIO, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 02/11/1823 Commenced Business 02/11/1823

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 ONE WEST NATIONWIDE BLVD. COLUMBUS, OH, US 43215-2220 614-249-1545
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address ONE WEST NATIONWIDE BLVD., 1-14-301 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., 1-14-301 COLUMBUS, OH, US 43215-2220 614-249-1545
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.NATIONWIDE.COM

Statutory Statement Contact ANDREA D. IACOBONI 614-249-1545
(Name) (Area Code) (Telephone Number)
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OFFICERS

PRESIDENT & COO MARK ALLEN BERVEN VP & TREASURER PETER JUSTIN ROTHERMEL
SVP & SECRETARY DENISE LYNN SKINGLE

OTHER

PAMELA ANN BIESECKER, SVP-HEAD OF TAXATION

DIRECTORS OR TRUSTEES

CHARLES ANTHONY BEAL # MARK ALLEN BERVEN OSCAR GUERRERO
ELIZABETH MARGARET RICZKO GEORGE MIDDLETON WILLIAMS III #

State of OHIO SS
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.

MARK ALLEN BERVEN
PRESIDENT & COO

DENISE LYNN SKINGLE
SVP & SECRETARY

PETER JUSTIN ROTHERMEL
VP & TREASURER

Subscribed and sworn to before me this 5 day of FEBRUARY 2024

- 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.....



ANDREW SWARTZEL
NOTARY PUBLIC - STATE OF OHIO
Comm. No. 2021-RE-839107
My Commission Expires Oct. 24, 2026

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	22,523,552	39.967	22,523,550		22,523,550	39.967
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000				0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	2,565,450	4.552	2,565,450		2,565,450	4.552
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	17,779,771	31.549	17,779,769		17,779,769	31.549
1.06 Industrial and miscellaneous	11,801,266	20.941	11,801,265		11,801,265	20.941
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	54,670,039	97.009	54,670,034		54,670,034	97.009
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks		0.000				0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	9,983	0.018	9,983		9,983	0.018
6.02 Cash equivalents (Schedule E, Part 2)	740,413	1.314	740,413		740,413	1.314
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	750,396	1.332	750,396		750,396	1.332
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	934,931	1.659	934,931		934,931	1.659
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	56,355,366	100.000	56,355,361		56,355,361	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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)

3. Current year change in encumbrances:

3.1 Totals, Part 1, Column 13

3.2 Totals, Part 3, Column 11

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

7. Deduct current year's other than temporary impairment recognized:

7.1 Totals, Part 1, Column 12

7.2 Totals, Part 3, Column 10

8. Deduct current year's depreciation:

8.1 Totals, Part 1, Column 11

8.2 Totals, Part 3, Column 9

9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)

10. Deduct total nonadmitted amounts

11. Statement value at end of current period (Line 9 minus Line 10)

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)

3. Capitalized deferred interest and other:

3.1 Totals, Part 1, Column 12

3.2 Totals, Part 3, Column 11

4. Accrual of discount

5. Unrealized valuation increase/(decrease):

5.1 Totals, Part 1, Column 9

5.2 Totals, Part 3, Column 8

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

10. Deduct current year's other than temporary impairment recognized:

10.1 Totals, Part 1, Column 11

10.2 Totals, Part 3, Column 10

11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)

12. Total valuation allowance

13. Subtotal (Line 11 plus 12)

14. Deduct total nonadmitted amounts

15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	939,301
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)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	4,370
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	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	934,931
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	934,931

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	53,144,850
2.	Cost of bonds and stocks acquired, Part 3, Column 7	8,845,434
3.	Accrual of discount	190,423
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	
5.	Total gain (loss) on disposals, Part 4, Column 19	14,960
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	7,392,139
7.	Deduct amortization of premium	133,485
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	
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	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	54,670,043
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	54,670,043

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	22,523,552	21,341,961	22,437,723	22,860,000
	2. Canada				
	3. Other Countries				
	4. Totals	22,523,552	21,341,961	22,437,723	22,860,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	2,565,450	2,643,835	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	17,779,771	16,058,248	17,868,401	17,760,360
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	11,442,066	10,973,423	11,496,026	11,503,354
	9. Canada				
	10. Other Countries	359,204	366,787	359,232	360,000
	11. Totals	11,801,270	11,340,210	11,855,258	11,863,354
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	54,670,043	51,384,254	55,036,132	54,983,714
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	54,670,043	51,384,254	55,036,132	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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 Col. 7 as a % of Line 12.7	9 Total from Col. 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	1,998,801	12,937,440	3,500,396	2,858,317	1,228,596	XXX	22,523,550	41.2	20,374,397	38.3	22,523,550	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	1,998,801	12,937,440	3,500,396	2,858,317	1,228,596	XXX	22,523,550	41.2	20,374,397	38.3	22,523,550	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1		2,565,450				XXX	2,565,450	4.7	2,592,707	4.9	2,565,450	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		2,565,450				XXX	2,565,450	4.7	2,592,707	4.9	2,565,450	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,219,906	7,242,475	3,581,614	3,187,226	1,548,548	XXX	17,779,769	32.5	19,423,570	36.5	17,779,769	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	2,219,906	7,242,475	3,581,614	3,187,226	1,548,548	XXX	17,779,769	32.5	19,423,570	36.5	17,779,769	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	1,632,052	6,658,121	1,052,451	187,856		XXX	9,530,480	17.4	8,958,326	16.9	6,176,257	3,354,223
6.2 NAIC 2	103,979	468,549	1,320,657	149,375	228,226	XXX	2,270,786	4.2	1,795,842	3.4	2,166,807	103,979
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	1,736,031	7,126,670	2,373,108	337,231	228,226	XXX	11,801,266	21.6	10,754,168	20.2	8,343,064	3,458,202
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 5,850,759	 29,403,486	 8,134,461	 6,233,399	 2,777,144		 52,399,249	 95.8	 XXX.	 XXX.	 49,045,026	 3,354,223
12.2 NAIC 2	(d) 103,979	 468,549	 1,320,657	 149,375	 228,226		 2,270,786	 4.2	 XXX.	 XXX.	 2,166,807	 103,979
12.3 NAIC 3	(d)								 XXX.	 XXX.		
12.4 NAIC 4	(d)								 XXX.	 XXX.		
12.5 NAIC 5	(d)								 XXX.	 XXX.		
12.6 NAIC 6	(d)						(c) (c)		 XXX.	 XXX.		
12.7 Totals	 5,954,738	 29,872,035	 9,455,118	 6,382,774	 3,005,370		(b) 54,670,035	 100.0	 XXX.	 XXX.	 51,211,833	 3,458,202
12.8 Line 12.7 as a % of Col. 7	 10.9	 54.6	 17.3	 11.7	 5.5		 100.0	 XXX	 XXX	 XXX	 93.7	 6.3
13. Total Bonds Prior Year												
13.1 NAIC 1	 7,885,540	 21,433,390	 13,008,703	 5,874,232	 3,147,135		 XXX.	 XXX.	 51,349,000	 96.6	 48,635,580	 2,713,420
13.2 NAIC 2		 106,166	 1,311,770	 99,436	 278,470		 XXX.	 XXX.	 1,795,842	 3.4	 1,689,676	 106,166
13.3 NAIC 3							 XXX.	 XXX.				
13.4 NAIC 4							 XXX.	 XXX.				
13.5 NAIC 5							 XXX.	 XXX.	(c)			
13.6 NAIC 6							 XXX.	 XXX.	(c)			
13.7 Totals	 7,885,540	 21,539,556	 14,320,473	 5,973,668	 3,425,605		 XXX.	 XXX.	(b) 53,144,842	 100.0	 50,325,256	 2,819,586
13.8 Line 13.7 as a % of Col. 9	 14.8	 40.5	 26.9	 11.2	 6.4		 XXX	 XXX	 100.0	 XXX	 94.7	 5.3
14. Total Publicly Traded Bonds												
14.1 NAIC 1	 4,556,153	 28,437,184	 7,229,002	 6,045,543	 2,777,144		 49,045,026	 89.7	 48,635,580	 91.5	 49,045,026	 XXX.
14.2 NAIC 2		 468,549	 1,320,657	 149,375	 228,226		 2,166,807	 4.0	 1,689,676	 3.2	 2,166,807	 XXX.
14.3 NAIC 3												 XXX.
14.4 NAIC 4												 XXX.
14.5 NAIC 5												 XXX.
14.6 NAIC 6												 XXX.
14.7 Totals	 4,556,153	 28,905,733	 8,549,659	 6,194,918	 3,005,370		 51,211,833	 93.7	 50,325,256	 94.7	 51,211,833	 XXX.
14.8 Line 14.7 as a % of Col. 7	 8.9	 56.4	 16.7	 12.1	 5.9		 100.0	 XXX.	 XXX.	 XXX.	 100.0	 XXX.
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	 8.3	 52.9	 15.6	 11.3	 5.5		 93.7	 XXX	 XXX	 XXX	 93.7	 XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	 1,294,606	 966,302	 905,459	 187,856			 3,354,223	 6.1	 2,713,420	 5.1	 XXX.	 3,354,223
15.2 NAIC 2	 103,979						 103,979	 0.2	 106,166	 0.2	 XXX.	 103,979
15.3 NAIC 3											 XXX.	
15.4 NAIC 4											 XXX.	
15.5 NAIC 5											 XXX.	
15.6 NAIC 6											 XXX.	
15.7 Totals	 1,398,585	 966,302	 905,459	 187,856			 3,458,202	 6.3	 2,819,586	 5.3	 XXX.	 3,458,202
15.8 Line 15.7 as a % of Col. 7	 40.4	 27.9	 26.2	 5.4			 100.0	 XXX.	 XXX.	 XXX.	 XXX.	 100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	 2.6	 1.8	 1.7	 0.3			 6.3	 XXX	 XXX	 XXX	 XXX	 6.3

(a) Includes \$ 3,458,202 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ current year of bonds with Z designations and \$ 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 \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ 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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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 Col. 7 as a % of Line 12.09	9 Total from Col. 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	1,998,801	12,937,440	3,500,396	2,858,317	1,228,596	XXX	22,523,550	41.2	20,374,397	38.3	22,523,550	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	1,998,801	12,937,440	3,500,396	2,858,317	1,228,596	XXX	22,523,550	41.2	20,374,397	38.3	22,523,550	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		2,565,450				XXX	2,565,450	4.7	2,592,707	4.9	2,565,450	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals		2,565,450				XXX	2,565,450	4.7	2,592,707	4.9	2,565,450	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations		1,133,215				XXX	1,133,215	2.1	2,184,700	4.1	1,133,215	
5.02 Residential Mortgage-Backed Securities	2,219,906	6,109,260	3,581,614	3,187,226	1,548,548	XXX	16,646,554	30.4	17,238,870	32.4	16,646,554	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	2,219,906	7,242,475	3,581,614	3,187,226	1,548,548	XXX	17,779,769	32.5	19,423,570	36.5	17,779,769	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	1,370,204	5,824,622	1,766,262	149,375	228,226	XXX	9,338,689	17.1	7,883,045	14.8	7,439,163	1,899,526
6.02 Residential Mortgage-Backed Securities	28,381	131,010	211,429	187,856		XXX	558,676	1.0	653,937	1.2		558,676
6.03 Commercial Mortgage-Backed Securities	337,446	566,455				XXX	903,901	1.7	1,217,187	2.3	903,901	
6.04 Other Loan-Backed and Structured Securities ...		604,584	395,416			XXX	1,000,000	1.8	1,000,000	1.9		1,000,000
6.05 Totals	1,736,031	7,126,671	2,373,107	337,231	228,226	XXX	11,801,266	21.6	10,754,169	20.2	8,343,064	3,458,202
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	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	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	3,369,005	22,460,727	5,266,658	3,007,692	1,456,822	XXX	35,560,904	65.0	XXX	XXX	33,661,378	1,899,526
12.02 Residential Mortgage-Backed Securities	2,248,287	6,240,270	3,793,043	3,375,082	1,548,548	XXX	17,205,230	31.5	XXX	XXX	16,646,554	558,676
12.03 Commercial Mortgage-Backed Securities	337,446	566,455				XXX	903,901	1.7	XXX	XXX	903,901	
12.04 Other Loan-Backed and Structured Securities		604,584	395,416			XXX	1,000,000	1.8	XXX	XXX		1,000,000
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	5,954,738	29,872,036	9,455,117	6,382,774	3,005,370		54,670,035	100.0	XXX	XXX	51,211,833	3,458,202
12.10 Line 12.09 as a % of Col. 7	10.9	54.6	17.3	11.7	5.5		100.0	XXX	XXX	XXX	93.7	6.3
13. Total Bonds Prior Year												
13.01 Issuer Obligations	4,498,634	13,813,228	10,229,575	2,990,832	1,502,580	XXX	XXX	XXX	33,034,849	62.2	31,869,199	1,165,650
13.02 Residential Mortgage-Backed Securities	3,066,369	6,445,938	3,474,639	2,982,836	1,923,025	XXX	XXX	XXX	17,892,807	33.7	17,238,870	653,937
13.03 Commercial Mortgage-Backed Securities	320,538	896,649				XXX	XXX	XXX	1,217,187	2.3	1,217,187	
13.04 Other Loan-Backed and Structured Securities		383,741	616,259			XXX	XXX	XXX	1,000,000	1.9		1,000,000
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	7,885,541	21,539,556	14,320,473	5,973,668	3,425,605		XXX	XXX	53,144,843	100.0	50,325,256	2,819,587
13.10 Line 13.09 as a % of Col. 9	14.8	40.5	26.9	11.2	6.4		XXX	XXX	100.0	XXX	94.7	5.3
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	1,998,801	22,230,018	4,968,045	3,007,692	1,456,822	XXX	33,661,378	61.6	31,869,199	60.0	33,661,378	XXX
14.02 Residential Mortgage-Backed Securities	2,219,906	6,109,260	3,581,614	3,187,226	1,548,548	XXX	16,646,554	30.4	17,238,870	32.4	16,646,554	XXX
14.03 Commercial Mortgage-Backed Securities	337,446	566,455				XXX	903,901	1.7	1,217,187	2.3	903,901	XXX
14.04 Other Loan-Backed and Structured Securities						XXX						XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	4,556,153	28,905,733	8,549,659	6,194,918	3,005,370		51,211,833	93.7	50,325,256	94.7	51,211,833	XXX
14.10 Line 14.09 as a % of Col. 7	8.9	56.4	16.7	12.1	5.9		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	8.3	52.9	15.6	11.3	5.5		93.7	XXX	XXX	XXX	93.7	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	1,370,204	230,709	298,613			XXX	1,899,526	3.5	1,165,650	2.2	XXX	1,899,526
15.02 Residential Mortgage-Backed Securities	28,381	131,010	211,429	187,856		XXX	558,676	1.0	653,937	1.2	XXX	558,676
15.03 Commercial Mortgage-Backed Securities						XXX					XXX	
15.04 Other Loan-Backed and Structured Securities		604,584	395,416			XXX	1,000,000	1.8	1,000,000	1.9	XXX	1,000,000
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	1,398,585	966,303	905,458	187,856			3,458,202	6.3	2,819,587	5.3	XXX	3,458,202
15.10 Line 15.09 as a % of Col. 7	40.4	27.9	26.2	5.4			100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	2.6	1.8	1.7	0.3			6.3	XXX	XXX	XXX	XXX	6.3

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,283,036			1,283,036
2. Cost of cash equivalents acquired	20,004,675			20,004,675
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	20,547,298			20,547,298
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other than temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	740,413			740,413
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	740,413			740,413

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment: Qualified Cash Pools

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

SCHEDULE BA - PART 1

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE BA - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO 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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-QD-3	U S Treasury Bd	...	...	...	1.A	2,985,648	104.4840	2,321,643	2,222,000	2,858,317		(33,079)			4.375	2.224	MN	12,552	97,213	01/09/2020	11/15/2039
912810-TD-0	U S Treasury Nt	SD	...	...	1.A	1,221,180	69.6560	995,110	1,428,600	1,228,596		4,486			2.250	2.990	FA	12,141	32,144	05/03/2022	02/15/2052
912828-2R-0	U S Treasury Nt	...	...	...	1.A	1,903,133	94.3440	1,886,876	2,000,000	1,957,842		10,895			2.250	2.867	FA	16,997	45,000	08/30/2018	08/15/2027
912828-4N-7	U S Treasury Nt	SD	...	...	1.A	2,027,664	95.9770	1,919,532	2,000,000	2,013,824		(2,939)			2.875	2.706	MN	7,424	57,500	01/09/2019	05/15/2028
912828-4V-9	U S Treasury Nt	SD	...	...	1.A	1,489,108	95.7810	1,436,720	1,500,000	1,494,541		1,087			2.875	2.960	FA	16,289	43,125	09/12/2018	08/15/2028
912828-K7-0	U S Treasury Nt	SD	...	...	1.A	1,976,336	98.9180	1,978,360	2,000,000	1,998,801		3,589			2.000	2.184	AO	6,813	40,000	05/10/2017	04/30/2024
91282C-BS-9	US Treasury Nt	...	...	...	1.A	3,948,746	89.7580	3,949,343	4,400,000	4,014,730		62,430			1.250	3.487	MS	13,975	30,625	04/10/2023	03/31/2028
91282C-DF-5	US Treasury Nt	...	...	...	1.A	1,910,571	89.1020	1,960,235	2,200,000	1,960,314		44,312			1.375	3.870	AO	5,152	30,250	11/16/2022	10/31/2028
91282C-DY-4	US Treasury Nt	...	...	...	1.A	1,429,612	86.1410	1,353,613	1,571,400	1,450,966		12,949			1.875	2.943	FA	11,129	29,464	05/03/2022	02/15/2032
91282C-FY-2	US Treasury Nt	...	...	...	1.A	1,497,073	99.9690	1,487,536	1,488,000	1,495,895		(1,133)			3.875	3.774	MN	5,069	57,660	12/20/2022	11/30/2029
91282C-GV-7	US Treasury Nt	...	...	...	1.A	1,495,083	99.0940	1,486,407	1,500,000	1,496,190		1,107			3.750	3.867	AO	11,988	28,125	04/20/2023	04/15/2026
91282C-JM-4	US Treasury Nt	...	...	...	1.A FE	553,569	103.0160	566,586	550,000	553,536		(32)			4.375	4.267	MN	2,115		12/04/2023	11/30/2030
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						22,437,723	XXX	21,341,961	22,860,000	22,523,552		103,672			XXX	XXX	XXX	121,644	491,106	XXX	XXX
0109999999. Total - U.S. Government Bonds						22,437,723	XXX	21,341,961	22,860,000	22,523,552		103,672			XXX	XXX	XXX	121,644	491,106	XXX	XXX
0309999999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
681712-PQ-2	Omaha NE GO Ref Omaha Conv Ctr Arena	SD	...	...	1.C FE	2,874,750	105.7530	2,643,835	2,500,000	2,565,450		(27,256)			5.250	4.020	AO	32,813	131,250	04/23/2009	04/01/2026
0619999999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						2,874,750	XXX	2,643,835	2,500,000	2,565,450		(27,256)			XXX	XXX	XXX	32,813	131,250	XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds						2,874,750	XXX	2,643,835	2,500,000	2,565,450		(27,256)			XXX	XXX	XXX	32,813	131,250	XXX	XXX
646136-2B-6	New Jersey St Trans Fd Rev Fed Hwy Reim Nt Ser A-1	...	...	2	1.F FE	1,214,807	105.4720	1,160,189	1,100,000	1,133,215		(12,702)			5.000	3.701	JD	2,444	55,000	10/27/2016	06/15/2027
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						1,214,807	XXX	1,160,189	1,100,000	1,133,215		(12,702)			XXX	XXX	XXX	2,444	55,000	XXX	XXX
3132CW-AU-8	FHLMC Pool #B0019	...	4	...	1.A	1,707,696	97.0080	1,597,201	1,646,468	1,701,019		(2,925)			3.500	1.960	MON	4,802	57,626	10/24/2019	06/25/2034
3132D5-6D-9	FHLMC Pool #SB8068	...	4	...	1.A	1,721,104	87.3120	1,469,389	1,682,909	1,715,348		(2,508)			1.500	0.998	MON	2,104	25,243	08/19/2020	10/25/2035
3132DN-RC-9	FHLMC Pool #SD1383	...	4	...	1.A	65,873	81.8040	68,451	83,677	66,332		357			2.000	4.417	MON	139	1,674	11/03/2022	02/25/2052
3132DW-BC-6	FHLMC Pool #SD8135	...	4	...	1.A	877,988	85.6260	721,938	843,127	876,488		(471)			2.500	1.782	MON	1,757	21,078	03/02/2021	03/25/2051
3132DW-C6-8	FHLMC Pool #SD8193	SD	4	...	1.A	3,580,717	81.7340	2,960,211	3,621,745	3,582,473		834			2.000	2.102	MON	6,036	72,349	01/05/2022	02/25/2052
3132DW-DS-9	FHLMC Pool #SD8213	...	4	...	1.A	7,792	88.4730	8,129	9,188	7,826		26			3.000	4.766	MON	23	276	11/03/2022	05/25/2052
3132DW-DT-7	FHLMC Pool #SD8214	...	4	...	1.A	23,970	91.7790	25,015	27,256	24,045		59			3.500	4.994	MON	80	954	11/03/2022	05/25/2052
3132DW-E7-4	FHLMC Pool #SD8258	...	4	...	1.A	61,807	99.1260	63,644	64,205	61,851		35			5.000	5.522	MON	268	3,210	11/03/2022	10/25/2052
3132DW-ET-6	FHLMC Pool# SD8246	...	4	...	1.A	373,687	99.1880	377,614	380,706	373,805		85			5.000	5.264	MON	1,586	19,035	10/05/2022	09/25/2052
3137FL-N9-1	FHLMC Ser K091 CI A2	...	...	...	1.A FE	858,551	96.2360	866,123	900,000	862,592		4,041			3.505	4.481	MON	2,629	18,401	05/25/2023	03/25/2029
31394W-CK-2	FHLMC REM1/C Ser 2773 CI CD	...	4	...	1.A	2,642	99.3830	2,967	2,986	2,972		18			4.500	6.403	MON	11	134	07/18/2006	04/15/2024
3140H5-JW-2	FNMA Pool #BJ3876	...	4	...	1.A	1,040,349	90.2780	969,389	1,073,779	1,041,915		378			3.000	3.772	MON	2,684	32,213	03/13/2018	01/25/2048
3140KD-G4-6	FNMA Pool #BP5618	...	4	...	1.A	682,191	85.8000	562,764	655,903	681,145		(421)			2.500	1.698	MON	1,366	16,398	06/18/2020	06/25/2050
3140QD-6N-9	FNMA Pool #CA6276	...	4	...	1.A	465,947	82.3700	375,299	455,625	465,441		(197)			2.000	1.629	MON	759	9,112	06/18/2020	07/25/2050
3140X9-GY-6	FNMA Pool #FM6286	...	4	...	1.A	447,961	85.9840	369,333	429,538	447,198		(212)			2.500	1.700	MON	895	10,739	10/05/2022	09/25/2051
3140XG-PS-2	FNMA Pool #FS1332	...	4	...	1.A	501,144	91.9270	480,735	522,951	501,579		199			3.500	4.088	MON	1,525	18,303	08/30/2022	03/25/2052
31418C-7F-5	FNMA Pool #MA3593	...	4	...	1.A	503,035	98.5800	475,924	482,781	502,230		56			4.500	2.201	MON	1,810	21,725	04/11/2019	02/25/2049
31418D-CA-8	FNMA Pool #MA3664	...	4	...	1.A	277,630	95.9950	257,188	267,918	277,243		31			4.000	2.137	MON	893	10,717	07/10/2019	05/25/2052
31418D-XJ-6	FNMA Pool #MA4280	...	4	...	1.A	369,609	78.0050	292,147	374,524	369,908		116			1.500	1.626	MON	468	5,618	03/02/2021	03/25/2051
31418D-XL-1	FNMA Pool #MA4282	...	4	...	1.A	416,526	85.5960	342,482	400,115	415,812		(229)			2.500	1.798	MON	834	10,003	03/02/2021	03/25/2051
31418E-CU-2	FNMA Pool #MA4582	...	4	...	1.A	44,266	89.5320	45,230	50,518	44,668		317			2.000	4.316	MON	84	1,010	11/03/2022	04/25/2037
31418E-D5-6	FNMA Pool #MA4623	...	4	...	1.A	60,707	85.1520	63,342	74,387	61,057		276			2.500	4.523	MON	155	1,860	11/03/2022	06/25/2052

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO 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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31418E-E6-3	FNMA Pool #MA4656 .....	.....	.....	4	... 1.A	1,084,657	..97.0430	1,055,052	1,087,205	1,084,775 .....	.....	(14) .....	.....	.....	..4.500	..4.533	MON	4,077	48,924	08/30/2022	07/01/2052
31418E-HJ-2	FNMA Pool #MA4732 .....	.....	.....	4	... 1.A	1,213,032	..94.6820	1,177,532	1,243,669	1,213,809 .....	.....	502 .....	.....	.....	..4.000	..4.282	MON	4,146	49,747	10/05/2022	09/01/2052
31418E-HK-9	FNMA Pool # MA4733 .....	.....	.....	4	... 1.A	123,977	..97.0430	125,354	129,174	124,086 .....	.....	79 .....	.....	.....	..4.500	..5.012	MON	484	5,813	10/05/2022	09/25/2052
31418E-KS-8	FNMA Pool #MA4804 .....	.....	.....	4	... 1.A	60,355	..94.6510	62,963	66,521	60,498 .....	.....	115 .....	.....	.....	..4.000	..5.043	MON	222	2,661	11/03/2022	11/25/2052
31418E-KT-6	FNMA Pool #MA4805 .....	.....	.....	4	... 1.A	35,069	..97.0430	36,367	37,475	35,119 .....	.....	40 .....	.....	.....	..4.500	..5.306	MON	141	1,686	11/03/2022	11/25/2052
31418E-LY-4	FNMA Pool #MA4842 .....	.....	.....	4	... 1.A	45,312	100.5790	46,276	46,010	45,322 .....	.....	8 .....	.....	.....	..5.500	..5.733	MON	211	2,531	11/03/2022	11/25/2052
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						16,653,594	XXX	14,898,059	16,660,360	16,646,556		595			XXX	XXX	XXX	40,189	469,040	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						17,868,401	XXX	16,058,248	17,760,360	17,779,771		(12,107)			XXX	XXX	XXX	42,633	524,040	XXX	XXX
036752-AP-8	Anthem Inc Sr Nt .....	.....	.....	1	.. 2.B FE	124,519	86.7670	108,459	125,000	124,641 .....	.....	45 .....	.....	.....	..2.550	..2.594	MS	939	3,188	03/08/2021	03/15/2031
036752-AS-2	Anthem Inc Sr Nt .....	.....	.....	1	.. 2.B FE	49,818	78.6730	39,336	50,000	49,828 .....	.....	4 .....	.....	.....	..3.600	..3.620	MS	530	1,800	03/08/2021	03/15/2051
037735-CZ-8	Appalachian Pwr Co Sr Nt Ser AA .....	.....	.....	1	.. 1.G FE	49,808	85.7910	42,895	50,000	49,856 .....	.....	18 .....	.....	.....	..2.700	..2.744	AO	338	1,350	03/09/2021	04/01/2031
04273W-AC-5	Arrow Electronics Inc Sr Nt .....	.....	.....	1	.. 2.C FE	119,752	84.8960	101,876	120,000	119,795 .....	.....	22 .....	.....	.....	..2.950	..2.974	FA	1,337	3,540	11/16/2021	02/15/2032
045054-AL-7	Ashtead Capital Inc Sr Sec Nt .....	.....	.....	1	.. 2.C FE	110,125	93.3870	93,387	100,000	103,979 .....	.....	(2,187) .....	.....	.....	..4.250	..1.951	MN	708	4,250	02/18/2021	11/01/2029
125523-CM-0	Cigna Corp Sr Nt .....	.....	.....	1	.. 2.A FE	174,797	85.4760	149,584	175,000	174,850 .....	.....	19 .....	.....	.....	..2.375	..2.388	MS	1,224	4,156	03/01/2021	03/15/2031
125523-CQ-1	Cigna Corp Sr Nt .....	.....	.....	1	.. 2.A FE	59,733	74.1350	44,481	60,000	59,748 .....	.....	6 .....	.....	.....	..3.400	..3.424	MS	601	2,040	03/02/2021	03/15/2051
210385-AB-6	Constellation En Gen LLC Sr Nt .....	.....	.....	1	.. 2.B FE	49,362	103.0910	51,546	50,000	49,390 .....	.....	29 .....	.....	.....	..5.600	..5.934	MS	933 .....	.....	10/16/2023	03/01/2028
22003B-AM-8	Corporate Office Prop LP Sr Nt .....	.....	.....	1	.. 2.C FE	173,744	81.2870	142,252	175,000	174,061 .....	.....	114 .....	.....	.....	..2.750	..2.832	AO	1,016	4,813	03/04/2021	04/15/2031
24703T-AG-1	Dell Int LLC / EMC Corp 1st Lien .....	.....	.....	1	.. 2.B FE	96,391	103.1200	103,120	100,000	96,497 .....	.....	106 .....	.....	.....	..5.300	..6.030	AO	1,325 .....	.....	10/16/2023	10/01/2029
30040W-AL-2	Eversource Energy Sr Nt .....	.....	.....	1	.. 2.A FE	49,807	84.6650	42,332	50,000	49,856 .....	.....	18 .....	.....	.....	..2.550	..2.594	MS	375	1,275	03/08/2021	03/15/2031
30231G-AT-9	Exxon Mobil Corp Sr Nt .....	.....	.....	1	.. 1.D FE	997,857	101.0942	1,019,942	1,050,000	1,011,888 .....	.....	14,031 .....	.....	.....	..3.043	..4.830	MS	10,651	31,952	02/22/2023	03/01/2026
31620M-BT-2	Fidelity Natl Info Serv Inc Sr Nt .....	.....	.....	1	.. 2.B FE	99,379	84.6530	84,653	100,000	99,541 .....	.....	58 .....	.....	.....	..2.250	..2.320	MS	750	2,250	02/23/2021	03/01/2031
31620M-BU-9	Fidelity Natl Info Serv Inc Sr Nt .....	.....	.....	1	.. 2.B FE	99,395	74.7110	74,711	100,000	99,460 .....	.....	23 .....	.....	.....	..3.100	..3.141	MS	1,033	3,100	02/23/2021	03/01/2041
361448-AU-7	GATX Corp Sr Nt .....	.....	.....	1	.. 2.B FE	50,873	94.2460	37,698	40,000	49,915 .....	.....	(366) .....	.....	.....	..5.200	..3.455	MS	612	2,080	02/22/2021	03/15/2044
37940X-AG-7	Global Payments Inc Sr Nt .....	.....	.....	1	.. 2.C FE	119,879	92.1200	124,361	135,000	123,000 .....	.....	3,121 .....	.....	.....	..2.150	..5.360	JJ	1,338	1,451	02/14/2023	01/15/2027
46188B-AB-8	Invitation Homes OP Sr Nt .....	.....	.....	1	.. 2.B FE	41,723	89.1060	44,553	50,000	42,012 .....	.....	289 .....	.....	.....	..2.300	..6.146	MN	147	575	10/16/2023	11/15/2028
49271V-AM-2	Keurig Dr Pepper Inc Sr Nt .....	.....	.....	1	.. 2.B FE	59,774	74.5740	44,744	60,000	59,787 .....	.....	5 .....	.....	.....	..3.350	..3.370	MS	592	2,010	03/01/2021	03/15/2051
529043-AE-1	Lexington Realty Trust Sr Nt .....	.....	.....	1	.. 2.B FE	74,477	83.1210	62,341	75,000	74,617 .....	.....	51 .....	.....	.....	..2.700	..2.784	MS	596	2,025	03/10/2021	09/15/2030
58769J-AA-5	Mercedes-Benz Fin N/A Sr Nt .....	.....	.....	1	.. 1.F FE	266,662	100.1150	265,304	265,000	265,873 .....	.....	(789) .....	.....	.....	..5.500	..5.122	MN	1,377	14,535	02/14/2023	11/27/2024
58769J-AL-1	Mercedes-Benz Fin N/A Sr Nt .....	.....	.....	1	.. 1.F FE	39,052	102.0590	40,823	40,000	39,089 .....	.....	38 .....	.....	.....	..5.100	..5.670	FA	839 .....	.....	10/16/2023	08/03/2028
59217G-CK-3	Met Life Global Funding I Secured Nt .....	.....	.....	1	.. 1.D FE	188,786	93.7930	192,276	205,000	191,619 .....	.....	2,833 .....	.....	.....	..3.000	..4.946	MS	1,743	6,150	02/14/2023	09/19/2027
637417-AQ-9	National Retail Properties Inc Sr Nt .....	.....	.....	1	.. 2.A FE	58,795	73.7430	44,246	60,000	58,863 .....	.....	24 .....	.....	.....	..3.500	..3.610	AO	443	2,100	03/15/2021	04/15/2051
637432-ND-3	National Rural Utilities Coop Sr Nt .....	.....	.....	1	.. 1.E FE	999,390	97.4250	974,251	1,000,000	999,926 .....	.....	67 .....	.....	.....	..2.850	..2.857	JJ	12,192	28,500	01/20/2015	01/27/2025
655844-CR-7	Norfolk Southern Corp Sr Nt .....	.....	.....	1	.. 2.A FE	47,968	102.6780	51,339	50,000	48,021 .....	.....	53 .....	.....	.....	..5.050	..5.781	FA	1,045 .....	.....	10/16/2023	08/01/2030
682680-AW-3	ONEOK Inc Sr Nt .....	.....	.....	1	.. 2.B FE	56,109	97.2250	48,613	50,000	54,017 .....	.....	(749) .....	.....	.....	..4.350	..2.611	MS	640	2,175	02/19/2021	03/15/2029
68389X-CE-3	Oracle Corp Sr Nt .....	.....	.....	1	.. 2.B FE	124,806	88.6550	110,819	125,000	124,855 .....	.....	18 .....	.....	.....	..2.875	..2.893	MS	958	3,594	03/22/2021	03/25/2031
713448-DN-5	Pepsico Inc Sr Nt .....	.....	.....	2	.. 1.E FE	1,948,887	95.0770	1,901,536	2,000,000	1,984,365 .....	.....	5,378 .....	.....	.....	..2.375	..2.671	AO	11,215	47,500	11/09/2016	10/06/2026
74005P-BN-3	Praxair Inc Sr Nt .....	.....	.....	1	.. 1.F FE	996,170	97.5520	975,518	1,000,000	999,529 .....	.....	418 .....	.....	.....	..2.650	..2.694	FA	10,747	26,500	01/29/2015	02/05/2025
808513-CD-5	Schwab /Charles/ Corp Sr Nt Fix to Float 05/19/28 .....	.....	.....	1	.. 1.F FE	97,037	102.7660	102,766	100,000	97,135 .....	.....	98 .....	.....	.....	..5.643	..6.279	MN	658	2,822	10/16/2023	05/19/2029
832696-AW-8	Smucker JM Co Sr Nt .....	.....	.....	1	.. 2.B FE	59,849	105.2770	63,166	60,000	59,854 .....	.....	4 .....	.....	.....	..5.900	..5.957	MN	649 .....	.....	10/16/2023	11/15/2028
84861T-AD-0	Spirit Realty LP Sr Nt .....	.....	.....	1	.. 2.B FE	139,028	94.9390	118,673	125,000	134,429 .....	.....	(1,649) .....	.....	.....	..4.000	..2.470	JJ	2,306	5,000	02/22/2021	07/15/2029
84861T-AH-1	Spirit Realty LP Sr Nt .....	.....	.....	1	.. 2.B FE	79,491	88.8340	71,067	80,000	79,687 .....	.....	70 .....	.....	.....	..2.100	..2.198	MS	495	1,680	02/22/2021	03/15/2028
84861T-AJ-7	Spirit Realty LP Sr Nt .....	.....	.....	1	.. 2.B FE	99,344	83.9830	83,983	100,000	99,494 .....	.....	55 .....	.....	.....	..2.700	..2.770	FA	1,020	2,700	02/22/2021	02/15/2032
87305Q-CF-6	TX Co Sr Nt .....	.....	.....	1	.. 1.F FE	1,072,570	99.4180	994,179	1,000,000	1,000,353 .....	.....	(9,188) .....	.....	.....	..4.150	..3.208	JJ	19,136	41,500	02/10/2015	01/15/2024
91324P-DP-4	UnitedHealth Group Inc Sr Nt .....	.....	.....	1	.. 1.F FE	128,826	97.9360	132,214	135,000	129,656 .....	.....	830 .....	.....	.....	..3.875	..4.782	JD	233	5,231	02/14/2023	12/15/2028

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO 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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
22535W-AJ-6	Credit Agricole Sr Non Pref	D.....	2 .....	.....	.. 1.G FE ..	248,620	104.9700	262,426	250,000	248,664	.....	44	.....	.....	6.316	6.428	AO	3,860	.....	10/16/2023	10/03/2029
62947Q-BC-1	NXP BV Sr Nt	D.....	1 .....	.....	.. 2.A FE ..	60,679	102.7960	61,678	60,000	60,590	.....	(90)	.....	.....	5.550	5.311	JD	278	3,330	02/14/2023	12/01/2028
82620K-BE-2	Siemens Finanzierungsmt Sr Nt	C.....	1 .....	.....	.. 1.E FE ..	49,933	85.3670	42,684	50,000	49,950	.....	6	.....	.....	2.150	2.165	MS	328	1,075	03/02/2021	03/11/2031
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						9,363,215	XXX	8,949,832	9,420,000	9,338,690		12,877			XXX	XXX	XXX	95,207	266,247	XXX	XXX
64829K-BV-1	New Residential Mtg Ln Tr RMBS Ser 2017-2A CI A3 .....	.....	4 .....	.....	.... 1.A	565,867	95.9690	522,211	544,147	558,675	.....	2,103	.....	.....	4.000	3.572	MON	1,814	21,766	04/19/2017	03/25/2057
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						565,867	XXX	522,211	544,147	558,675		2,103			XXX	XXX	XXX	1,814	21,766	XXX	XXX
12594P-AW-1	Credit Suisse Mortgage Trust CMBS Ser 2016-NXSR CI ASB .....	.....	4 .....	.....	.... 1.A	114,122	97.9100	108,482	110,798	111,173	.....	(274)	.....	.....	3.565	3.082	MON	329	3,950	12/14/2016	12/15/2049
17291E-AX-9	Citigroup Comm Mtg Tr CMBS Ser 2016-P6 CI AAB .....	.....	4 .....	.....	.... 1.A	95,039	97.4110	89,884	92,273	92,755	.....	(211)	.....	.....	3.512	3.064	MON	270	3,241	12/06/2016	12/10/2049
36252H-AE-1	GS Mortgage Securities Trust CMBS Ser 2017-GS5 CI AAB .....	.....	4 .....	.....	.... 1.A	619,902	97.2840	585,501	601,846	605,235	.....	(1,424)	.....	.....	3.467	3.003	MON	1,739	20,866	03/07/2017	03/10/2050
61691G-AQ-3	Morgan Stanley BAML Tr CMBS Ser 2016-C32 CI ASB .....	.....	4 .....	.....	.... 1.A	97,113	97.1900	91,640	94,290	94,738	.....	(222)	.....	.....	3.514	3.054	MON	276	3,313	12/06/2016	12/15/2049
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						926,176	XXX	875,507	899,207	903,901		(2,131)			XXX	XXX	XXX	2,614	31,370	XXX	XXX
04018E-AA-9	Ares CLO Ser 2021-59A CI A .....	.....	4 .....	.....	.. 1.A FE ..	400,000	99.6040	398,416	400,000	400,000	.....	.....	.....	.....	6.670	5.324	JAJO	5,039	24,498	03/09/2021	04/25/2034
04018E-AC-5	Ares CLO Ser 2021-59A B1 .....	.....	4 .....	.....	.. 1.C FE ..	200,000	98.2540	196,509	200,000	200,000	.....	.....	.....	.....	7.040	5.907	JAJO	2,659	12,999	03/09/2021	04/25/2034
15032T-BE-5	Cedar Funding Ltd CLO Ser 2013-1A CI ARR .....	.....	4 .....	.....	.. 1.A FE ..	100,000	99.6700	99,670	100,000	100,000	.....	.....	.....	.....	6.757	5.385	JAJO	1,370	6,136	03/24/2021	04/20/2034
76761R-AY-5	Riserva CLO Ltd CLO Ser 2016-3A CI ARR .....	.....	4 .....	.....	.. 1.A FE ..	200,000	99.7500	199,500	200,000	200,000	.....	.....	.....	.....	6.717	5.265	JAJO	2,799	12,197	03/01/2021	01/18/2034
76761R-BA-6	Riserva CLO Ltd CLO Ser 2016-3A CI BRR .....	.....	4 .....	.....	.. 1.C FE ..	100,000	98.5650	98,565	100,000	100,000	.....	.....	.....	.....	7.007	5.776	JAJO	1,460	6,392	03/01/2021	01/18/2034
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						1,000,000	XXX	992,660	1,000,000	1,000,000					XXX	XXX	XXX	13,327	62,222	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						11,855,258	XXX	11,340,210	11,863,354	11,801,266		12,849			XXX	XXX	XXX	112,962	381,605	XXX	XXX
1309999999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2419999999. Total - Issuer Obligations						35,890,495	XXX	34,095,817	35,880,000	35,560,907		76,591			XXX	XXX	XXX	252,108	943,603	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						17,219,461	XXX	15,420,270	17,204,507	17,205,231		2,698			XXX	XXX	XXX	42,003	490,806	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						926,176	XXX	875,507	899,207	903,901		(2,131)			XXX	XXX	XXX	2,614	31,370	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						1,000,000	XXX	992,660	1,000,000	1,000,000					XXX	XXX	XXX	13,327	62,222	XXX	XXX
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						55,036,132	XXX	51,384,254	54,983,714	54,670,039		77,158			XXX	XXX	XXX	310,052	1,528,001	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 41,332,684 1B ..\$ 1,298,024 1C ..\$ 2,865,450 1D ..\$ 1,203,507 1E ..\$ 3,034,241 1F ..\$ 3,664,850 1G ..\$ 298,520
1B 2A ..\$ 451,928 2B ..\$ 1,298,024 2C ..\$ 520,835
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HARLEYSVILLE WORCESTER INSURANCE COMPANY

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:												
1A	1A ..\$	41,332,684	1B ..\$	1C ..\$	2,865,450	1D ..\$	1,203,507	1E ..\$	3,034,241	1F ..\$	3,664,850	1G ..\$	298,520
1B	2A ..\$	451,928	2B ..\$	1,298,024	2C ..\$	520,835							
1C	3A ..\$		3B ..\$		3C ..\$								
1F	6\$												

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned
N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned
N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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
91282C-BS-9	US Treasury Nt 1.250% 03/31/28 .....	.....	...04/10/2023 ...	Bank of America B1SD Dealer .....	.....	.....3,495,540	3,900,000	1,465
91282C-GV-7	US Treasury Nt 3.750% 04/15/26 .....	.....	...04/20/2023 ...	Bank of America B1SD Dealer .....	.....	.....1,495,083	1,500,000	922
91282C-JM-4	US Treasury Nt 4.375% 11/30/30 .....	.....	...12/04/2023 ...	Citigroup .....	.....	.....553,569	550,000	329
0109999999. Subtotal - Bonds - U.S. Governments						5,544,192	5,950,000	2,716
3137FL-NB-1	FHLMC Ser K091 C1 A2 3.505% 03/25/29 .....	.....	...05/25/2023 ...	Goldman Sachs & Company .....	.....	858,551	900,000	2,629
0909999999. Subtotal - Bonds - U.S. Special Revenues						858,551	900,000	2,629
210385-AB-6	Constellation En Gen LLC Sr Nt 5.600% 03/01/28 .....	.....	...10/16/2023 ...	Goldman Sachs & Company .....	.....	49,362	50,000	366
24703T-AG-1	Dell Int LLC / EMC Corp 1st Lien 5.300% 10/01/29 .....	.....	...10/16/2023 ...	RBC Capital Markets LLC .....	.....	96,391	100,000	250
30231G-AT-9	Exxon Mobil Corp Sr Nt 3.043% 03/01/26 .....	.....	...02/22/2023 ...	Morgan Stanley & Co LLC .....	.....	997,857	1,050,000	15,354
37940X-AG-7	Global Payments Inc Sr Nt 2.150% 01/15/27 .....	.....	...02/14/2023 ...	BNP Paribas Securities Corp .....	.....	119,879	135,000	250
46188B-AB-8	Invitation Homes OP Sr Nt 2.300% 11/15/28 .....	.....	...10/16/2023 ...	Goldman Sachs & Company .....	.....	41,723	50,000	489
58769J-AA-5	Mercedes-Benz Fin N/A Sr Nt 5.500% 11/27/24 .....	.....	...02/14/2023 ...	Bank of America B1SD Dealer .....	.....	266,662	265,000	3,158
58769J-AL-1	Mercedes-Benz Fin N/A Sr Nt 5.100% 08/03/28 .....	.....	...10/16/2023 ...	HSBC Securities USA Inc .....	.....	39,052	40,000	425
59217G-CK-3	Met Life Global Funding I Secured Nt 3.000% 09/19/27 .....	.....	...02/14/2023 ...	Wells Fargo Securities LLC .....	.....	188,786	205,000	2,511
655844-CR-7	Norfolk Southern Corp Sr Nt 5.050% 08/01/30 .....	.....	...10/16/2023 ...	Deutsche Bank Capital .....	.....	47,968	50,000	533
808513-CD-5	Schwab /Charles/ Corp Sr Nt Fix to Float 05/19/28 5.643% 05/19/29 .....	.....	...10/16/2023 ...	Goldman Sachs & Company .....	.....	97,037	100,000	2,336
832696-AW-8	Smucker JM Co Sr Nt 5.900% 11/15/28 .....	.....	...10/16/2023 ...	Suntrust Robinson Humprey Inc .....	.....	59,849	60,000	.....
91324P-DP-4	UnitedHealth Group Inc Sr Nt 3.875% 12/15/28 .....	.....	...02/14/2023 ...	Morgan Stanley & Co LLC .....	.....	128,826	135,000	886
22535W-AJ-6	Credit Agricole Sr Non Pref 6.316% 10/03/29	D.....	...10/16/2023 ...	Goldman Sachs & Company .....	.....	248,620	250,000	658
62947Q-BC-1	NXP BV Sr Nt 5.550% 12/01/28	D.....	...02/14/2023 ...	Wells Fargo Securities LLC .....	.....	60,679	60,000	694
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,442,691	2,550,000	27,910
2509999997. Total - Bonds - Part 3						8,845,434	9,400,000	33,255
2509999998. Total - Bonds - Part 5								
2509999999. Total - Bonds						8,845,434	9,400,000	33,255
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
5989999997. Total - Common Stocks - Part 3							XXX	
5989999998. Total - Common Stocks - Part 5							XXX	
5989999999. Total - Common Stocks							XXX	
5999999999. Total - Preferred and Common Stocks							XXX	
6009999999 - Totals						8,845,434	XXX	33,255

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
912828-4D-9	U S Treasury Nt 2.500% 03/31/23		03/31/2023	Maturity		3,500,000	3,500,000	3,475,266	3,498,710		1,290		1,290		3,500,000				43,750	03/31/2023
0109999999. Subtotal - Bonds - U.S. Governments						3,500,000	3,500,000	3,475,266	3,498,710		1,290		1,290		3,500,000				43,750	XXX
31320W-AU-8	FHLMC Pool #B0019 3.500% 06/25/34		12/01/2023	Paydown		310,727	310,727	322,282	321,574		(10,847)		(10,847)		310,727				5,349	06/25/2034
313205-6D-9	FHLMC Pool #SB8068 1.500% 10/25/35		12/01/2023	Paydown		208,544	208,544	213,277	212,874		(4,330)		(4,330)		208,544				1,689	10/25/2035
31320N-RC-9	FHLMC Pool #SD1383 2.000% 02/25/52		12/01/2023	Paydown		4,846	4,846	3,815	3,821		1,025		1,025		4,846				50	02/25/2052
31320W-BC-6	FHLMC Pool #SD8135 2.500% 03/25/51		12/01/2023	Paydown		66,459	66,459	69,207	69,126		(2,667)		(2,667)		66,459				937	03/25/2051
31320W-C6-8	FHLMC Pool #SD8193 2.000% 02/25/52		12/01/2023	Paydown		188,850	188,850	186,711	186,759		2,091		2,091		188,850				2,084	02/25/2052
31320W-DS-9	FHLMC Pool #SD8213 3.000% 05/25/52		12/01/2023	Paydown		488	488	414	414		74		74		488				8	05/25/2052
31320W-DT-7	FHLMC Pool #SD8214 3.500% 05/25/52		12/01/2023	Paydown		1,595	1,595	1,403	1,404		191		191		1,595				32	05/25/2052
31320W-E7-4	FHLMC Pool #SD8258 5.000% 10/25/52		12/01/2023	Paydown		4,318	4,318	4,156	4,157		161		161		4,318				116	10/25/2052
31320W-ET-6	FHLMC Pool# SD8246 5.000% 09/25/52		12/01/2023	Paydown		26,389	26,389	25,902	25,905		484		484		26,389				694	09/25/2052
	FHLMC REMIC Ser 2773 CI CD 4.500%																			
31394W-CK-2	04/15/24		12/01/2023	Paydown		33,426	33,426	29,582	33,072		354		354		33,426				685	04/15/2024
3140H5-JW-2	FNMA Pool #BJ3876 3.000% 01/25/48		12/01/2023	Paydown		81,644	81,644	79,102	79,193		2,451		2,451		81,644				998	01/25/2048
3140KD-G4-6	FNMA Pool #BP5618 2.500% 06/25/50		12/01/2023	Paydown		57,954	57,954	60,277	60,222		(2,268)		(2,268)		57,954				728	06/25/2050
3140QD-6N-9	FNMA Pool #CA6276 2.000% 07/25/50		12/01/2023	Paydown		41,604	41,604	42,547	42,519		(914)		(914)		41,604				497	07/25/2050
3140X9-6Y-6	FNMA Pool #FM6286 2.500% 01/25/51		12/01/2023	Paydown		47,706	47,706	49,752	49,691		(1,985)		(1,985)		47,706				575	01/25/2051
3140XG-PS-2	FNMA Pool #FS1332 3.500% 03/25/52		12/01/2023	Paydown		44,919	44,919	43,045	43,066		1,853		1,853		44,919				842	03/25/2052
31418C-7F-5	FNMA Pool #MA3593 4.500% 02/25/49		12/01/2023	Paydown		72,746	72,746	75,798	75,668		(2,922)		(2,922)		72,746				1,664	02/25/2049
31418D-CA-8	FNMA Pool #MA3664 4.000% 05/25/49		12/01/2023	Paydown		31,928	31,928	33,085	33,036		(1,108)		(1,108)		31,928				681	05/25/2049
31418D-XJ-6	FNMA Pool #MA4280 1.500% 03/25/51		12/01/2023	Paydown		19,926	19,926	19,664	19,674		252		252		19,926				164	03/25/2051
31418D-XL-1	FNMA Pool #MA4282 2.500% 03/25/51		12/01/2023	Paydown		33,188	33,188	34,549	34,509		(1,321)		(1,321)		33,188				469	03/25/2051
31418E-CU-2	FNMA Pool #MA4582 2.000% 04/25/37		12/01/2023	Paydown		5,645	5,645	4,946	4,956		689		689		5,645				62	04/25/2037
31418E-D5-6	FNMA Pool #MA4623 2.500% 06/25/52		12/01/2023	Paydown		3,704	3,704	3,023	3,027		678		678		3,704				51	06/25/2052
31418E-E6-3	FNMA Pool #MA4656 4.500% 07/01/52		12/01/2023	Paydown		66,301	66,301	66,145	66,153		147		147		66,301				1,661	07/01/2052
31418E-HJ-2	FNMA Pool #MA4732 4.000% 09/01/52		12/01/2023	Paydown		66,813	66,813	65,167	65,182		1,631		1,631		66,813				1,538	09/01/2052
31418E-HK-9	FNMA Pool # MA4733 4.500% 09/25/52		12/01/2023	Paydown		7,490	7,490	7,188	7,190		300		300		7,490				188	09/25/2052
31418E-KS-8	FNMA Pool #MA4804 4.000% 11/25/52		12/01/2023	Paydown		2,859	2,859	2,594	2,595		264		264		2,859				63	11/25/2052
31418E-KT-6	FNMA Pool #MA4805 4.500% 11/25/52		12/01/2023	Paydown		2,124	2,124	1,988	1,988		136		136		2,124				51	11/25/2052
31418E-LY-4	FNMA Pool #MA4842 5.500% 11/25/52		12/01/2023	Paydown		3,744	3,744	3,687	3,688		57		57		3,744				105	11/25/2052
646136-2C-4	New Jersey St Trans Fd Rev Fed Hwy Reim Nt Ser A-1 5.000% 06/15/28		02/22/2023	Merrill Lynch		1,052,170	1,000,000	1,096,730	1,038,783		(1,573)		(1,573)		1,037,210		14,960	14,960	9,583	06/15/2028
0909999999. Subtotal - Bonds - U.S. Special Revenues						2,488,107	2,435,937	2,546,036	2,490,246		(17,097)		(17,097)		2,473,147		14,960	14,960	31,564	XXX
12594P-AW-1	Credit Suisse Mortgage Trust CMBS Ser 2016-NXSR CI ASB 3.565% 12/15/49		12/01/2023	Paydown		55,045	55,045	56,696	55,368		(322)		(322)		55,045				746	12/15/2049
17291E-AX-9	Citigroup Comm Mtg Tr CMBS Ser 2016-P6 CI AAB 3.512% 12/10/49		12/01/2023	Paydown		28,578	28,578	29,435	28,793		(215)		(215)		28,578				549	12/10/2049
36252H-AE-1	GS Mortgage Securities Trust CMBS Ser 2017-GS5 CI AAB 3.467% 03/10/50		12/01/2023	Paydown		197,839	197,839	203,774	199,421		(1,582)		(1,582)		197,839				3,707	03/10/2050
61691G-AQ-3	Morgan Stanley BAML Tr CMBS Ser 2016-C32 CI ASB 3.514% 12/15/49		12/01/2023	Paydown		27,379	27,379	28,199	27,574		(195)		(195)		27,379				524	12/15/2049
64829K-BV-1	New Residential Mtg Ln Tr RMBS Ser 2017-2A CI A3 4.000% 03/25/57		12/01/2023	Paydown		95,191	95,191	98,990	97,364		(2,174)		(2,174)		95,191				1,968	03/25/2057
907818-DN-5	Union Pacific Corp Sr Nt 2.750% 04/15/23		04/15/2023	Maturity		1,000,000	1,000,000	998,220	999,924		76		76		1,000,000				13,750	04/15/2023
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,404,032	1,404,032	1,415,314	1,408,444		(4,412)		(4,412)		1,404,032				21,244	XXX
25099999997. Total - Bonds - Part 4						7,392,139	7,339,969	7,436,616	7,397,400		(20,219)		(20,219)		7,377,179		14,960	14,960	96,558	XXX
25099999998. Total - Bonds - Part 5																				XXX
25099999999. Total - Bonds						7,392,139	7,339,969	7,436,616	7,397,400		(20,219)		(20,219)		7,377,179		14,960	14,960	96,558	XXX
45099999997. Total - Preferred Stocks - Part 4							XXX													XXX
45099999998. Total - Preferred Stocks - Part 5							XXX													XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE 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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
4509999999. Total - Preferred Stocks							XXX													XXX
5989999997. Total - Common Stocks - Part 4							XXX													XXX
5989999998. Total - Common Stocks - Part 5							XXX													XXX
5989999999. Total - Common Stocks							XXX													XXX
5999999999. Total - Preferred and Common Stocks							XXX													XXX
6009999999 - Totals						7,392,139	XXX	7,436,616	7,397,400		(20,219)		(20,219)		7,377,179		14,960	14,960	96,558	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

N O N E

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HARLEYSVILLE WORCESTER INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

[illegible]

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	32,719	4. April.....	10,567	7. July.....	24,803	10. October.....	279,013
2. February.....	1,022,247	5. May.....	9,728	8. August.....	19,804	11. November.....	39,814
3. March.....	10,852	6. June.....	14,307	9. September.....	10,448	12. December.....	9,983

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ..\$	2B ..\$	2C ..\$					
1C	3A ..\$	3B ..\$	3C ..\$					
1D	4A ..\$	4B ..\$	4C ..\$					
1E	5A ..\$	5B ..\$	5C ..\$					
1F	6 ..\$							

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 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B..... Multiple			163,319	155,129
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE	B..... Multiple			109,600	105,359
9. District of Columbia	DC					
10. Florida	FL	B..... License requirement-hv			230,736	218,555
11. Georgia	GA	B..... Multiple			99,636	95,781
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			153,927	158,630
23. Michigan	MI	B..... For protection of state's ph's			298,908	287,344
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			318,835	306,500
35. North Dakota	ND					
36. Ohio	OH	B..... For protection of state's ph's			3,005,713	2,938,126
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			224,181	215,508
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX			4,604,855	4,480,932
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				