

# **ANNUAL STATEMENT**

**OF THE**

**Missouri Employers Mutual Insurance Company**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

Missouri

FOR THE YEAR ENDED  
DECEMBER 31, 2023

PROPERTY AND CASUALTY

# **2023**



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Missouri Employers Mutual Insurance Company

NAIC Group Code 5066 0000 NAIC Company Code 10191 Employer's ID Number 43-1668466
(Current) (Prior)

Organized under the Laws of Missouri, State of Domicile or Port of Entry MO
Country of Domicile United States of America

Incorporated/Organized 09/16/1994 Commenced Business 03/01/1995

Statutory Home Office 101 North Keene St., Columbia, MO, US 65201
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 101 North Keene St., Columbia, MO, US 65201
(Street and Number) (City or Town, State, Country and Zip Code)
573-499-9714 (Area Code) (Telephone Number)

Mail Address 101 North Keene St., Columbia, MO, US 65201
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 101 North Keene St., Columbia, MO, US 65201
(Street and Number) (City or Town, State, Country and Zip Code)
573-499-9714 (Area Code) (Telephone Number)

Internet Website Address www.mem-ins.com

Statutory Statement Contact Perry Heckemeyer, 573-499-4396
(Name) (Area Code) (Telephone Number)
pheckeme@mem-ins.com, 573-219-3396
(E-mail Address) (FAX Number)

OFFICERS

President & CEO James C. Owen CFO Andrew S Ribaudo
Vice President, General Vice President, Underwriting & Consultative Service Roger Scott Walleck
Counsel & Secretary Jennifer L. Barth

OTHER

Kevin Miller, Vice President Jennifer A Peck, Vice President Susan Rene Eslinger, Vice President

DIRECTORS OR TRUSTEES

Joe L. Moseley James J. Jura Herman A. Styles Jr.
Charles A. Caisley William T. Reeves

State of Missouri SS
County of Boone

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.

Roger S. Walleck
President & CEO

Andrew S. Ribaudo
CFO

Jennifer L. Barth
Vice President & General Counsel

Subscribed and sworn to before me this
day of

- 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.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	648,451,560		648,451,560	625,348,694
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	900,000		900,000	1,392,468
2.2 Common stocks .....	101,271,485	506,861	100,764,624	87,567,616
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	8,058,695		8,058,695	8,525,173
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....			0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....			0	0
5. Cash (\$ ..... 10,769,992 , Schedule E - Part 1), cash equivalents (\$ ..... 8,171,293 , Schedule E - Part 2) and short-term investments (\$ ..... 2,394,893 , Schedule DA) .....	21,336,178		21,336,178	7,895,465
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives (Schedule DB) .....			0	0
8. Other invested assets (Schedule BA) .....	2,250,798	0	2,250,798	428,313
9. Receivable for securities .....			0	104
10. Securities lending reinvested collateral assets (Schedule DL) .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	782,268,716	506,861	781,761,855	731,157,833
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	4,366,344		4,366,344	4,338,730
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	80,032,845	11,958,042	68,074,803	67,851,032
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	8,792,454	879,245	7,913,209	6,411,701
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	1,470,996		1,470,996	2,896,996
16.2 Funds held by or deposited with reinsured companies .....	901,612		901,612	901,612
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon ....			0	29,386
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	6,865,306	6,539,168	326,138	305,239
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	22,046	22,046	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	0
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	4,019,219	1,998,354	2,020,865	1,677,242
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	888,739,538	21,903,716	866,835,822	815,569,771
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	888,739,538	21,903,716	866,835,822	815,569,771
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Automobiles .....			0	54,681
2502. Other Assets Nonadmitted .....	4,019,237	1,998,354	2,020,883	1,622,543
2503. Rounding Difference .....	(18)		(18)	18
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	4,019,219	1,998,354	2,020,865	1,677,242

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	393,060,667	377,920,732
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	834,846	891,958
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	32,037,001	30,291,429
4. Commissions payable, contingent commissions and other similar charges .....	11,125,866	10,488,792
5. Other expenses (excluding taxes, licenses and fees) .....	20,010,600	14,571,339
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	1,672,326	1,621,492
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....0 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act) .....	98,780,298	95,225,033
10. Advance premium .....	1,287,246	3,373,098
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	2,005,948	1,480,553
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....	0	0
14. Amounts withheld or retained by company for account of others .....	3,149,196	3,619,947
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ .....0 certified) (Schedule F, Part 3, Column 78) .....	0	87,000
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	39,698	39,698
20. Derivatives .....	0	0
21. Payable for securities .....	(500,140)	
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	563,503,552	539,611,071
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	563,503,552	539,611,071
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....	0	
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	303,332,270	275,958,700
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	303,332,270	275,958,700
38. TOTALS (Page 2, Line 28, Col. 3)	866,835,822	815,569,771
<b>DETAILS OF WRITE-INS</b>		
2501. Retrospective Premium .....		0
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	230,983,089	226,854,360
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7) .....	125,767,181	133,576,640
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	24,066,658	22,711,825
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	87,028,684	77,627,631
5. Aggregate write-ins for underwriting deductions .....	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	236,862,523	233,916,096
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	(5,879,434)	(7,061,736)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	23,058,186	19,851,151
10. Net realized capital gains (losses) less capital gains tax of \$ ..... (Exhibit of Capital Gains (Losses) ) .....	1,269,830	2,009,876
11. Net investment gain (loss) (Lines 9 + 10) .....	24,328,016	21,861,027
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ .....863,523 ) .....	(863,523)	(235,263)
13. Finance and service charges not included in premiums .....		
14. Aggregate write-ins for miscellaneous income .....	6,098,578	4,236,810
15. Total other income (Lines 12 through 14) .....	5,235,055	4,001,547
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	23,683,637	18,800,838
17. Dividends to policyholders .....	277	814,963
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	23,683,360	17,985,875
19. Federal and foreign income taxes incurred .....	126,138	104,932
20. Net income (Line 18 minus Line 19)(to Line 22) .....	23,557,222	17,880,943
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	275,958,700	273,550,722
22. Net income (from Line 20) .....	23,557,222	17,880,943
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....	(919,136)	(14,539,464)
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	4,648,483	(846,501)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	87,000	(87,000)
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (Stock Dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....	0	0
33.2 Transferred to capital (Stock Dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	0	0
37. Aggregate write-ins for gains and losses in surplus .....	1	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	27,373,570	2,407,978
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	303,332,270	275,958,700
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Other Revenue .....	6,098,578	4,236,810
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	6,098,578	4,236,810
3701. Surplus Note Accrued Interest .....		0
3702. Rounding Difference .....	1	0
3703. Prior Year Adjustment .....		0
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	1	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	230,931,789	223,445,339
2. Net investment income .....	24,077,842	21,175,500
3. Miscellaneous income .....	5,235,055	4,001,547
4. Total (Lines 1 through 3) .....	260,244,686	248,622,386
5. Benefit and loss related payments .....	109,258,358	117,911,185
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	103,222,601	99,458,655
8. Dividends paid to policyholders .....	277	5,764,138
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	96,752	104,932
10. Total (Lines 5 through 9) .....	212,577,988	223,238,910
11. Net cash from operations (Line 4 minus Line 10) .....	47,666,698	25,383,476
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	83,496,387	88,110,673
12.2 Stocks .....	30,498,717	17,052,078
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	6	(261)
12.7 Miscellaneous proceeds .....	104	76
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	113,995,214	105,162,566
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	108,845,575	123,378,710
13.2 Stocks .....	40,989,092	20,201,439
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	195,504	407,221
13.5 Other invested assets .....	1,839,878	0
13.6 Miscellaneous applications .....	500,140	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	152,370,189	143,987,370
14. Net increase/(decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(38,374,975)	(38,824,804)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	4,148,990	756,670
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	4,148,990	756,670
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	13,440,713	(12,684,658)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	7,895,464	20,580,122
19.2 End of period (Line 18 plus Line 19.1) .....	21,336,177	7,895,464

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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire .....	0	0	0	0
2.1 Allied lines .....	0	0	0	0
2.2 Multiple peril crop .....	0	0	0	0
2.3 Federal flood .....	0	0	0	0
2.4 Private crop .....	0	0	0	0
2.5 Private flood .....	0	0	0	0
3. Farmowners multiple peril .....	0	0	0	0
4. Homeowners multiple peril .....	0	0	0	0
5.1 Commercial multiple peril (non-liability portion) .....	0	0	0	0
5.2 Commercial multiple peril (liability portion) .....	0	0	0	0
6. Mortgage guaranty .....	0	0	0	0
8. Ocean marine .....	0	0	0	0
9. Inland marine .....	0	0	0	0
10. Financial guaranty .....	0	0	0	0
11.1 Medical professional liability - occurrence .....	0	0	0	0
11.2 Medical professional liability - claims-made .....	0	0	0	0
12. Earthquake .....	0	0	0	0
13.1 Comprehensive (hospital and medical) individual .....	0	0	0	0
13.2 Comprehensive (hospital and medical) group .....	0	0	0	0
14. Credit accident and health (group and individual) .....	0	0	0	0
15.1 Vision only .....	0	0	0	0
15.2 Dental only .....	0	0	0	0
15.3 Disability income .....	0	0	0	0
15.4 Medicare supplement .....	0	0	0	0
15.5 Medicaid Title XIX .....	0	0	0	0
15.6 Medicare Title XVIII .....	0	0	0	0
15.7 Long-term care .....	0	0	0	0
15.8 Federal employees health benefits plan .....	0	0	0	0
15.9 Other health .....	0	0	0	0
16. Workers' compensation .....	234,538,354	95,225,033	98,780,298	230,983,089
17.1 Other liability - occurrence .....	0	0	0	0
17.2 Other liability - claims-made .....	0	0	0	0
17.3 Excess workers' compensation .....	0	0	0	0
18.1 Products liability - occurrence .....	0	0	0	0
18.2 Products liability - claims-made .....	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection) .....	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection) .....	0	0	0	0
19.4 Other commercial auto liability.....	0	0	0	0
21.1 Private passenger auto physical damage .....	0	0	0	0
21.2 Commercial auto physical damage .....	0	0	0	0
22. Aircraft (all perils) .....	0	0	0	0
23. Fidelity .....	0	0	0	0
24. Surety .....	0	0	0	0
26. Burglary and theft .....	0	0	0	0
27. Boiler and machinery .....	0	0	0	0
28. Credit .....	0	0	0	0
29. International .....	0	0	0	0
30. Warranty .....	0	0	0	0
31. Reinsurance - nonproportional assumed property .....	0	0	0	0
32. Reinsurance - nonproportional assumed liability .....	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines .....	0	0	0	0
34. Aggregate write-ins for other lines of business .....	0	0	0	0
35. TOTALS	234,538,354	95,225,033	98,780,298	230,983,089
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1	2	3	4	5
	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....					0
2.1 Allied lines .....					0
2.2 Multiple peril crop .....					0
2.3 Federal flood .....					0
2.4 Private crop .....					0
2.5 Private flood .....					0
3. Farmowners multiple peril .....					0
4. Homeowners multiple peril .....					0
5.1 Commercial multiple peril (non-liability portion) .....					0
5.2 Commercial multiple peril (liability portion) .....					0
6. Mortgage guaranty .....					0
8. Ocean marine .....					0
9. Inland marine .....					0
10. Financial guaranty .....					0
11.1 Medical professional liability - occurrence .....					0
11.2 Medical professional liability - claims-made .....					0
12. Earthquake .....					0
13.1 Comprehensive (hospital and medical) individual .....					0
13.2 Comprehensive (hospital and medical) group .....					0
14. Credit accident and health (group and individual) .....					0
15.1 Vision only .....					0
15.2 Dental only .....					0
15.3 Disability income .....					0
15.4 Medicare supplement .....					0
15.5 Medicaid Title XIX .....					0
15.6 Medicare Title XVIII .....					0
15.7 Long-term care .....					0
15.8 Federal employees health benefits plan .....					0
15.9 Other health .....					0
16. Workers' compensation .....	98,780,298				98,780,298
17.1 Other liability - occurrence .....					0
17.2 Other liability - claims-made .....					0
17.3 Excess workers' compensation .....					0
18.1 Products liability - occurrence .....					0
18.2 Products liability - claims-made .....					0
19.1 Private passenger auto no-fault (personal injury protection) .....					0
19.2 Other private passenger auto liability.....					0
19.3 Commercial auto no-fault (personal injury protection) .....					0
19.4 Other commercial auto liability.....					0
21.1 Private passenger auto physical damage .....					0
21.2 Commercial auto physical damage .....					0
22. Aircraft (all perils) .....					0
23. Fidelity .....					0
24. Surety .....					0
26. Burglary and theft .....					0
27. Boiler and machinery .....					0
28. Credit .....					0
29. International .....					0
30. Warranty .....					0
31. Reinsurance - nonproportional assumed property .....					0
32. Reinsurance - nonproportional assumed liability .....					0
33. Reinsurance - nonproportional assumed financial lines .....					0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0
35. TOTALS .....	98,780,298	0	0	0	98,780,298
36. Accrued retrospective premiums based on experience .....					0
37. Earned but unbilled premiums .....					0
38. Balance (Sum of Line 35 through 37) .....					98,780,298
<b>DETAILS OF WRITE-INS</b>					
3401. ....					
3402. ....					
3403. ....					
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0	0	0	0

(a) State here basis of computation used in each case .....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....	0					0
2.1 Allied lines .....	0					0
2.2 Multiple peril crop .....	0					0
2.3 Federal flood .....	0					0
2.4 Private crop .....	0					0
2.5 Private flood .....	0					0
3. Farmowners multiple peril .....	0					0
4. Homeowners multiple peril .....	0					0
5.1 Commercial multiple peril (non-liability portion) .....	0					0
5.2 Commercial multiple peril (liability portion) .....	0					0
6. Mortgage guaranty .....	0					0
8. Ocean marine .....	0					0
9. Inland marine .....	0					0
10. Financial guaranty .....	0					0
11.1 Medical professional liability - occurrence .....	0					0
11.2 Medical professional liability - claims- made .....	0					0
12. Earthquake .....	0					0
13.1 Comprehensive (hospital and medical) individual .....	0					0
13.2 Comprehensive (hospital and medical) group .....	0					0
14. Credit accident and health (group and individual) .....	0					0
15.1 Vision only .....	0					0
15.2 Dental only .....	0					0
15.3 Disability income .....	0					0
15.4 Medicare supplement .....	0					0
15.5 Medicaid Title XIX .....	0					0
15.6 Medicare Title XVIII .....	0					0
15.7 Long-term care .....	0					0
15.8 Federal employees health benefits plan .....	0					0
15.9 Other health .....	0					0
16. Workers' compensation .....	220,117,972		22,239,079		7,818,697	234,538,354
17.1 Other liability - occurrence .....	0					0
17.2 Other liability - claims-made .....	0					0
17.3 Excess workers' compensation .....	0					0
18.1 Products liability - occurrence .....	0					0
18.2 Products liability - claims-made .....	0					0
19.1 Private passenger auto no-fault (personal injury protection) .....	0					0
19.2 Other private passenger auto liability .....	0					0
19.3 Commercial auto no-fault (personal injury protection) .....	0					0
19.4 Other commercial auto liability .....	0					0
21.1 Private passenger auto physical damage .....	0					0
21.2 Commercial auto physical damage .....	0					0
22. Aircraft (all perils) .....	0					0
23. Fidelity .....	0					0
24. Surety .....	0					0
26. Burglary and theft .....	0					0
27. Boiler and machinery .....	0					0
28. Credit .....	0					0
29. International .....	0					0
30. Warranty .....	0					0
31. Reinsurance - nonproportional assumed property .....	XXX					0
32. Reinsurance - nonproportional assumed liability .....	XXX					0
33. Reinsurance - nonproportional assumed financial lines .....	XXX					0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0	0
35. TOTALS .....	220,117,972	0	22,239,079	0	7,818,697	234,538,354
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ ]

If yes: 1. The amount of such installment premiums \$ .....

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ .....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire .....	0			0	0	0	0	0.0
2.1 Allied lines .....	0			0	0	0	0	0.0
2.2 Multiple peril crop .....	0			0	0	0	0	0.0
2.3 Federal flood .....	0			0	0	0	0	0.0
2.4 Private crop .....	0			0	0	0	0	0.0
2.5 Private flood .....	0			0	0	0	0	0.0
3. Farmowners multiple peril .....	0			0	0	0	0	0.0
4. Homeowners multiple peril .....	0			0	0	0	0	0.0
5.1 Commercial multiple peril (non-liability portion) .....	0			0	0	0	0	0.0
5.2 Commercial multiple peril (liability portion) .....	0			0	0	0	0	0.0
6. Mortgage guaranty .....	0			0	0	0	0	0.0
8. Ocean marine .....	0			0	0	0	0	0.0
9. Inland marine .....	0			0	0	0	0	0.0
10. Financial guaranty .....	0			0	0	0	0	0.0
11.1 Medical professional liability - occurrence .....	0			0	0	0	0	0.0
11.2 Medical professional liability - claims-made .....	0			0	0	0	0	0.0
12. Earthquake .....	0			0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual .....	0			0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group .....	0			0	0	0	0	0.0
14. Credit accident and health (group and individual) .....	0			0	0	0	0	0.0
15.1 Vision only .....	0			0	0	0	0	0.0
15.2 Dental only .....	0			0	0	0	0	0.0
15.3 Disability income .....	0			0	0	0	0	0.0
15.4 Medicare supplement .....	0			0	0	0	0	0.0
15.5 Medicaid Title XIX .....	0			0	0	0	0	0.0
15.6 Medicare Title XVIII .....	0			0	0	0	0	0.0
15.7 Long-term care .....	0			0	0	0	0	0.0
15.8 Federal employees health benefits plan .....	0			0	0	0	0	0.0
15.9 Other health .....	0			0	0	0	0	0.0
16. Workers' compensation .....	104,200,958	9,877,288	3,451,000	110,627,246	393,060,667	377,920,732	125,767,181	54.4
17.1 Other liability - occurrence .....	0			0	0	0	0	0.0
17.2 Other liability - claims-made .....	0			0	0	0	0	0.0
17.3 Excess workers' compensation .....	0			0	0	0	0	0.0
18.1 Products liability - occurrence .....	0			0	0	0	0	0.0
18.2 Products liability - claims-made .....	0			0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection) .....	0			0	0	0	0	0.0
19.2 Other private passenger auto liability .....	0			0	0	0	0	0.0
19.3 Commercial auto no-fault (personal injury protection) .....	0			0	0	0	0	0.0
19.4 Other commercial auto liability .....	0			0	0	0	0	0.0
21.1 Private passenger auto physical damage .....	0			0	0	0	0	0.0
21.2 Commercial auto physical damage .....	0			0	0	0	0	0.0
22. Aircraft (all perils) .....	0			0	0	0	0	0.0
23. Fidelity .....	0			0	0	0	0	0.0
24. Surety .....	0			0	0	0	0	0.0
26. Burglary and theft .....	0			0	0	0	0	0.0
27. Boiler and machinery .....	0			0	0	0	0	0.0
28. Credit .....	0			0	0	0	0	0.0
29. International .....	0			0	0	0	0	0.0
30. Warranty .....	0			0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property .....	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability .....	XXX			0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines .....	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0	0	0	0.0
35. TOTALS .....	104,200,958	9,877,288	3,451,000	110,627,246	393,060,667	377,920,732	125,767,181	54.4
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire				0				0	
2.1 Allied lines				0				0	
2.2 Multiple peril crop				0				0	
2.3 Federal flood				0				0	
2.4 Private crop				0				0	
2.5 Private flood				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril				0				0	
5.1 Commercial multiple peril (non-liability portion)				0				0	
5.2 Commercial multiple peril (liability portion)				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made				0				0	
12. Earthquake				0				0	
13.1 Comprehensive (hospital and medical) individual				0				(a) 0	
13.2 Comprehensive (hospital and medical) group				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15.1 Vision only				0				(a) 0	
15.2 Dental only				0				(a) 0	
15.3 Disability income				0				(a) 0	
15.4 Medicare supplement				0				(a) 0	
15.5 Medicaid Title XIX				0				(a) 0	
15.6 Medicare Title XVIII				0				(a) 0	
15.7 Long-term care				0				(a) 0	
15.8 Federal employees health benefits plan				0				(a) 0	
15.9 Other health				0				(a) 0	
16. Workers' compensation	280,896,899	17,819,635	51,289,000	247,427,534	186,263,000	12,374,133	53,004,000	393,060,667	32,037,001
17.1 Other liability - occurrence				0				0	
17.2 Other liability - claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence				0				0	
18.2 Products liability - claims-made				0				0	
19.1 Private passenger auto no-fault (personal injury protection)				0				0	
19.2 Other private passenger auto liability				0				0	
19.3 Commercial auto no-fault (personal injury protection)				0				0	
19.4 Other commercial auto liability				0				0	
21.1 Private passenger auto physical damage				0				0	
21.2 Commercial auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance - nonproportional assumed property				0	XXX			0	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	280,896,899	17,819,635	51,289,000	247,427,534	186,263,000	12,374,133	53,004,000	393,060,667	32,037,001
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ ..... for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	7,356,792			7,356,792
1.2 Reinsurance assumed .....	1,031,261			1,031,261
1.3 Reinsurance ceded .....	217,000			217,000
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	8,171,053	0	0	8,171,053
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		25,688,463		25,688,463
2.2 Reinsurance assumed, excluding contingent .....		6,174,219		6,174,219
2.3 Reinsurance ceded, excluding contingent .....				0
2.4 Contingent - direct .....				0
2.5 Contingent - reinsurance assumed .....				0
2.6 Contingent - reinsurance ceded .....				0
2.7 Policy and membership fees .....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	31,862,682	0	31,862,682
3. Allowances to managers and agents .....		423,902		423,902
4. Advertising .....		1,115,754		1,115,754
5. Boards, bureaus and associations .....	5,105	714,382		719,487
6. Surveys and underwriting reports .....		25,173		25,173
7. Audit of assureds' records .....				0
8. Salary and related items:				
8.1 Salaries .....	9,918,887	25,198,303		35,117,190
8.2 Payroll taxes .....	720,553	1,581,461		2,302,014
9. Employee relations and welfare .....	1,630,305	5,049,695		6,680,000
10. Insurance .....	100,474	205,848		306,322
11. Directors' fees .....		286,000		286,000
12. Travel and travel items .....	94,853	615,701		710,554
13. Rent and rent items .....	262,201	537,191		799,392
14. Equipment .....	1,330,466	4,042,863		5,373,329
15. Cost or depreciation of EDP equipment and software .....	1,595,904	3,269,658		4,865,562
16. Printing and stationery .....	369	99,275		99,644
17. Postage, telephone and telegraph, exchange and express .....	234,180	485,210		719,390
18. Legal and auditing .....		718,613		718,613
19. Totals (Lines 3 to 18) .....	15,893,297	44,369,029	0	60,262,326
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		3,448,272		3,448,272
20.2 Insurance department licenses and fees .....		17,246		17,246
20.3 Gross guaranty association assessments .....		3,977,790		3,977,790
20.4 All other (excluding federal and foreign income and real estate) .....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	0	7,443,308	0	7,443,308
21. Real estate expenses .....		561,488	661,982	1,223,470
22. Real estate taxes .....		212,590		212,590
23. Reimbursements by uninsured plans .....				0
24. Aggregate write-ins for miscellaneous expenses .....	2,308	2,579,587	1,230,798	3,812,693
25. Total expenses incurred .....	24,066,658	87,028,684	1,892,780	(a) 112,988,122
26. Less unpaid expenses - current year .....	32,037,001	32,808,793		64,845,794
27. Add unpaid expenses - prior year .....	30,291,429	26,681,623		56,973,052
28. Amounts receivable relating to uninsured plans, prior year .....				0
29. Amounts receivable relating to uninsured plans, current year .....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	22,321,086	80,901,514	1,892,780	105,115,380
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous .....	2,308	2,579,587		2,581,895
2402. Investment Expense .....			1,230,798	1,230,798
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	2,308	2,579,587	1,230,798	3,812,693

(a) Includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**EXHIBIT OF NET INVESTMENT INCOME**

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) ..... 1,295,241	..... 1,465,167
1.1	Bonds exempt from U.S. tax .....	(a) ..... 0	..... 0
1.2	Other bonds (unaffiliated) .....	(a) ..... 19,859,176	..... 19,958,877
1.3	Bonds of affiliates .....	(a) ..... 0	..... 0
2.1	Preferred stocks (unaffiliated) .....	(b) ..... 98,919	..... 98,919
2.11	Preferred stocks of affiliates .....	(b) ..... 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 2,449,922	..... 2,169,862
2.21	Common stocks of affiliates .....	..... 0	..... 0
3.	Mortgage loans .....	(c) ..... 0	..... 0
4.	Real estate .....	(d) ..... 799,392	..... 799,392
5.	Contract loans .....	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments .....	(e) ..... 397,628	..... 422,198
7.	Derivative instruments .....	(f) ..... 0	..... 0
8.	Other invested assets .....	..... 22,893	..... 36,369
9.	Aggregate write-ins for investment income .....	..... 182	..... 182
10.	Total gross investment income .....	24,923,353	24,950,966
11.	Investment expenses .....		(g) ..... 1,230,798
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) ..... 0
13.	Interest expense .....		(h) ..... 0
14.	Depreciation on real estate and other invested assets .....		(i) ..... 661,982
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15) .....		..... 1,892,780
17.	Net investment income (Line 10 minus Line 16) .....		23,058,186
<b>DETAILS OF WRITE-INS</b>			
0901.	Miscellaneous .....	..... 182	..... 182
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	182	182
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		..... 0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....		0

- (a) Includes \$ ..... 730,984 accrual of discount less \$ ..... 1,098,879 amortization of premium and less \$ ..... 650,688 paid for accrued interest on purchases.
- (b) Includes \$ ..... 0 accrual of discount less \$ ..... 0 amortization of premium and less \$ ..... 0 paid for accrued dividends on purchases.
- (c) Includes \$ ..... 0 accrual of discount less \$ ..... 0 amortization of premium and less \$ ..... 0 paid for accrued interest on purchases.
- (d) Includes \$ ..... 0 for company's occupancy of its own buildings; and excludes \$ ..... 0 interest on encumbrances.
- (e) Includes \$ ..... 54,122 accrual of discount less \$ ..... 0 amortization of premium and less \$ ..... 0 paid for accrued interest on purchases.
- (f) Includes \$ ..... 0 accrual of discount less \$ ..... 0 amortization of premium.
- (g) Includes \$ ..... 0 investment expenses and \$ ..... 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... 0 interest on surplus notes and \$ ..... 0 interest on capital notes.
- (i) Includes \$ ..... 661,982 depreciation on real estate and \$ ..... 0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	(296,589)	0	(296,589)	0	0
1.1	Bonds exempt from U.S. tax .....	0	0	0	0	0
1.2	Other bonds (unaffiliated) .....	(1,832,527)	(109,096)	(1,941,623)	359,772	0
1.3	Bonds of affiliates .....	0	0	0	0	0
2.1	Preferred stocks (unaffiliated) .....	(43,689)	0	(43,689)	8,221	0
2.11	Preferred stocks of affiliates .....	0	0	0	0	0
2.2	Common stocks (unaffiliated) .....	3,551,718	0	3,551,718	(1,285,382)	0
2.21	Common stocks of affiliates .....	0	0	0	(1,747)	0
3.	Mortgage loans .....	0	0	0	0	0
4.	Real estate .....	0	0	0	0	0
5.	Contract loans .....	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments .....	6	0	6	0	0
7.	Derivative instruments .....	0	0	0	0	0
8.	Other invested assets .....	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses) .....	0	0	0	0	0
10.	Total capital gains (losses) .....	1,378,919	(109,096)	1,269,823	(919,136)	0
<b>DETAILS OF WRITE-INS</b>						
0901.	.....					
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			0
2.2 Common stocks .....	506,861	491,889	(14,972)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale .....			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			0
6. Contract loans .....			0
7. Derivatives (Schedule DB) .....			0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....			0
10. Securities lending reinvested collateral assets (Schedule DL) .....			0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	506,861	491,889	(14,972)
13. Title plants (for Title insurers only) .....			0
14. Investment income due and accrued .....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	11,958,042	11,804,047	(153,995)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	879,245	712,411	(166,834)
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			0
16.2 Funds held by or deposited with reinsured companies .....			0
16.3 Other amounts receivable under reinsurance contracts .....			0
17. Amounts receivable relating to uninsured plans .....			0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0
18.2 Net deferred tax asset .....			0
19. Guaranty funds receivable or on deposit .....			0
20. Electronic data processing equipment and software .....	6,539,168	5,845,323	(693,845)
21. Furniture and equipment, including health care delivery assets .....	22,046	44,394	22,348
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0
23. Receivables from parent, subsidiaries and affiliates .....			0
24. Health care and other amounts receivable .....			0
25. Aggregate write-ins for other than invested assets .....	1,998,354	7,654,135	5,655,781
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	21,903,716	26,552,199	4,648,483
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0
28. Total (Lines 26 and 27)	21,903,716	26,552,199	4,648,483
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Other Assets Non-Admitted .....	1,998,354	7,654,135	5,655,781
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,998,354	7,654,135	5,655,781

## NOTES TO FINANCIAL STATEMENTS

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

permitted by the Missouri Department of Insurance. The Missouri Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Missouri for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Missouri Insurance law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed accounting practices that differ from those found in Missouri. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, company owned automobiles, which are not admitted under NAIC SAP, are admitted under this prescribed practice. By using this prescribed practice, the surplus of the Company was increased at December 31, 2023 and December 31, 2022 by \$0 and \$54,681 respectively. The Division of Insurance has approved The Company to use the permitted accounting practice to report the surplus value of our three new subsidiaries (MEM Protect, MEM Shield and MEM Secure) for the 2023 annual statement and the three 2024 quarterly statements. A reconciliation of the Company's net income and capital and surplus between NAIC SAP practices prescribed and permitted by the state of Missouri is shown below:

	SSAP #	F/S Page	F/S Line #		2023	2022
<b>NET INCOME</b>						
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	23,557,222	\$ 17,880,943
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:						
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:						
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	23,557,222	\$ 17,880,943
<b>SURPLUS</b>						
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	303,332,270	\$ 275,958,700
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: MO Permits Automobiles	0	2	2501,25	\$	-	\$ 54,681
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: Permitted MEM Protect, MEM Select and MEM Shield	97	2	2501,25	\$	16,483,281	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	286,848,989	\$ 275,904,019

**B. Use of Estimates in the Preparation of the Financial Statements**

The preparation of financial statements in conformity with Statutory Accounting Principals requires management to make estimates and assumptions that affect the reported amount of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

**C. Accounting Policy**

portion of premiums written. Such reserves are computed by pro rata methods.

(1) Basis for Short-Term Investments

Short term investments are stated at amortized cost.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds, not backed by other loans, are stated at amortized cost, except for bonds that are rated by NAIC as a class 3 – 6 which are reported at the lower of amortized cost or fair market value. Amortization is calculated using the scientific constant yield to worst method.

(3) Basis for Common Stocks

Common Stocks, other than affiliated stocks, are stated at market value.

(4) Basis for Preferred Stocks

Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.

(5) Basis for Mortgage Loans

The Company owns no mortgage loans.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company owns 100% of the capital stock of Missouri Employers General Agency (MEGA), a general agency. The value reported is the underlying equity of MEGA. The Company also owns 100A% of the capital stock of MEM Protect Insurance Company, MEM Secure Insurance Company and MEM Shield Insurance Company. The value reported is the underlying equity of each company.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

The Company has no interest in joint ventures, partnerships, or limited liability companies.

(9) Accounting Policies for Derivatives

The Company owns no Derivative instruments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company does not anticipate investment income.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experience, for losses incurred but not reported. Such liabilities are necessarily based upon assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates are for establishing the resulting liability and continually reviewed and any adjustment are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company had no change in capitalization policy or redefined thresholds.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

The Company has no pharmaceutical rebate receivables.

**D. Going Concern**

Not applicable.

**NOTE 2 Accounting Changes and Corrections of Errors**

The Company had no corrections of errors or changes in accounting principals.

**NOTE 3 Business Combinations and Goodwill**

**A. Statutory Purchase Method**

The transaction was accounted for as a statutory purchase, and reflects the following:

1	2	3	4	5
Purchased Entity	Acquisition Date	Cost of Acquired Entity	Original Amount of Goodwill	Original Amount of Admitted Goodwill

## NOTES TO FINANCIAL STATEMENTS

Total	XXX	\$ -	\$ -	\$ -
1	6	7	8	9
Purchased Entity	Admitted Goodwill as of the Reporting Date	Amount of Goodwill Amortized During the Reporting Period	Book Value of SCA	Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill Col. 6/Col. 8
Total	\$ -	\$ -	\$ -	XXX

B. Statutory Merger  
Not applicable.

C. Impairment Loss  
Not applicable.

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

(1) Capital & Surplus  
Less:

- (2) Admitted Positive Goodwill
- (3) Admitted EDP Equipment & Operating System Software
- (4) Admitted Net Deferred Taxes

(5) Adjusted Capital and Surplus (Line 1-2-3-4)

(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5\*10%])

(7) Current period reported Admitted Goodwill

(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)

Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
	XXX
	XXX
	XXX
\$ -	XXX
\$ -	XXX
XXX	
XXX	0.0%

### NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

(1) List of Discontinued Operations Disposed of or Classified as Held for Sale

Discontinued Operation Identifier	Description of Discontinued Operation

(2) The Company did not have discontinued operations.

(3) Loss Recognized on Discontinued Operations

Discontinued Operation Identifier	Amount for Reporting Period	Cumulative Amount Since Classified as Held for Sale

(4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income

a. Carrying Amount of Discontinued Operations

Discontinued Operation Identifier	Carrying Amount Immediately Prior to Classification as Held for Sale	Current Fair Value Less Costs to Sell

b. Effect of Discontinued Operations on Assets, Liabilities, Surplus and Income

	Discontinued Operation Identifier	Line Number	Line Description	Amount Attributable to Discontinued Operations
1. Assets				
2. Liabilities				
3. Surplus				
4. Income				

B. Change in Plan of Sale of Discontinued Operation  
Not Applicable.

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal  
Not Applicable



**NOTES TO FINANCIAL STATEMENTS**

D. Equity Interest Retained in the Discontinued Operation After Disposal  
Not Applicable

**NOTE 5 Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) Not Applicable
- (2) Not Applicable

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total Current Year Prior Year

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Recorded Investment (All)							
(a) Current							\$ -
(b) 30 - 59 Days Past Due							\$ -
(c) 60 - 89 Days Past Due							\$ -
(d) 90 - 179 Days Past Due							\$ -
(e) 180+ Days Past Due							\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							\$ -
(b) Interest Accrued							\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							\$ -
(b) Interest Accrued							\$ -
4. Interest Reduced							
(a) Recorded Investment							\$ -
(b) Number of Loans							\$ -
(c) Percent Reduced							\$ -
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment							\$ -
<b>b. Prior Year</b>							
1. Recorded Investment (All)							
(a) Current							\$ -
(b) 30 - 59 Days Past Due							\$ -
(c) 60 - 89 Days Past Due							\$ -
(d) 90 - 179 Days Past Due							\$ -
(e) 180+ Days Past Due							\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							\$ -
(b) Interest Accrued							\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							\$ -
(b) Interest Accrued							\$ -
4. Interest Reduced							
(a) Recorded Investment							\$ -
(b) Number of Loans							\$ -
(c) Percent Reduced							\$ -
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment							\$ -

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. With Allowance for Credit Losses							\$ -
2. No Allowance for Credit Losses							\$ -
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							\$ -
<b>b. Prior Year</b>							
1. With Allowance for Credit Losses							\$ -
2. No Allowance for Credit Losses							\$ -
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							\$ -

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Average Recorded Investment							\$ -
2. Interest Income Recognized							\$ -

# NOTES TO FINANCIAL STATEMENTS

3. Recorded Investments on Nonaccrual Status								\$	-
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting								\$	-
b. Prior Year									
1. Average Recorded Investment								\$	-
2. Interest Income Recognized								\$	-
3. Recorded Investments on Nonaccrual Status								\$	-
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting								\$	-

(7) Allowance for credit losses:

	Current Year	Prior Year
a) Balance at beginning of period	\$ -	\$ -
b) Additions charged to operations		
c) Direct write-downs charged against the allowances		
d) Recoveries of amounts previously charged off		
e) Balance at end of period	\$ -	\$ -

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

	Current Year
a) Aggregate amount of mortgage loans derecognized	
b) Real estate collateral recognized	
c) Other collateral recognized	
d) Receivables recognized from a government guarantee of the foreclosed mortgage loan	

(9) Not applicable

**B. Debt Restructuring**

	Current Year	Prior Year
(1) The total recorded investment in restructured loans, as of year end		
(2) The realized capital losses related to these loans		
(3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings		
(4) N/A		

**C. Reverse Mortgages**

- (1) N/A
- (2) N/A
- (3) Reverse Mortgages: Enter the reserve amount that is netted against the asset
- (4) Reverse Mortgages: Investment income or (loss) recognized in the period as a result of the re-estimated cash flows

**D. Loan-Backed Securities**

(1) Carrying value for structured securities have been determined in accordance with the guidelines provided by the NAIC. Fair value is determined using a pricing hierarchy starting with a widely accepted pricing vendor, followed by external broker/dealers, Bloomberg, analytic modeling and benchmark to index model. Our asset manager uses a proprietary model for loss assumptions and widely accepted models for prepayments assumptions in valuing mortgage-backed and asset-backed securities with inputs from major third party data providers. It combines the effects of interest rates, volatility, and prepayment speeds based on Monte Carlo simulation with credit loss analysis and resulting effective analytics (spreads, duration, convexity) and cash-flows are reported to clients on monthly basis. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 - 2
(2) OTTI recognized 1st Quarter			
a. Intent to sell			\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
c. Total 1st Quarter	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter			
d. Intent to sell			\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
f. Total 2nd Quarter	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter			
g. Intent to sell			\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
i. Total 3rd Quarter	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter			
j. Intent to sell			\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
l. Total 4th Quarter	\$ -	\$ -	\$ -
m. Annual Aggregate Total	\$ -	\$ -	\$ -

(3)	1	2	3	4	5	6	7
	CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported

**NOTES TO FINANCIAL STATEMENTS**

Total	XXX	XXX	\$ -	XXX	XXX	XXX
-------	-----	-----	------	-----	-----	-----

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	#	\$ 147,776
2. 12 Months or Longer	#	\$ 16,296,051

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	#	\$ 22,511,316
2. 12 Months or Longer	#	\$ 174,999,017

(5) There are a number of factors that are considered in determining if an other-than-temporary impairment does not exist for an investment, including but not limited to, debit burden, credit ratings, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Not applicable.

(2) Not applicable.

(3) Collateral Received

a. Aggregate Amount Collateral Received

	<u>Fair Value</u>
1. Securities Lending	
(a) Open	
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Subtotal	\$ -
(g) Securities Received	
(h) Total Collateral Received	\$ -
2. Dollar Repurchase Agreement	
(a) Open	
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Subtotal	\$ -
(g) Securities Received	
(h) Total Collateral Received	\$ -

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged

c. Not applicable.

(4) Not applicable.

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	<u>Amortized Cost</u>	<u>Fair Value</u>
1. Securities Lending		
(a) Open		
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater than 3 years		
(k) Subtotal	\$ -	\$ -
(l) Securities Received		
(m) Total Collateral Reinvested	\$ -	\$ -
2. Dollar Repurchase Agreement		
(a) Open		
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater than 3 years		
(k) Subtotal	\$ -	\$ -
(l) Securities Received		
(m) Total Collateral Reinvested	\$ -	\$ -

b. Not applicable.

(6) None

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date.

Description of Collateral	Amount
Total Collateral Extending beyond one year of the reporting date	\$ -

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) None

## NOTES TO FINANCIAL STATEMENTS

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount
  - 1. Open – No Maturity
  - 2. Overnight
  - 3. 2 Days to 1 Week
  - 4. > 1 Week to 1 Month
  - 5. > 1 Month to 3 Months
  - 6. > 3 Months to 1 Year
  - 7. > 1 Year
- b. Ending Balance
  - 1. Open – No Maturity
  - 2. Overnight
  - 3. 2 Days to 1 Week
  - 4. > 1 Week to 1 Month
  - 5. > 1 Month to 3 Months
  - 6. > 3 Months to 1 Year
  - 7. > 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(4) None

(5) Securities "Sold" Under Repo – Secured Borrowing

- a. Maximum Amount
  - 1. BACV
  - 2. Nonadmitted - Subset of BACV
  - 3. Fair Value
- b. Ending Balance
  - 1. BACV
  - 2. Nonadmitted - Subset of BACV
  - 3. Fair Value

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
XXX XXX	XXX XXX	XXX XXX	
XXX XXX	XXX XXX	XXX XXX	

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

**ENDING BALANCE**

- a. Bonds - BACV
- b. Bonds - FV
- c. LB & SS - BACV
- d. LB & SS - FV
- e. Preferred Stock - BACV
- f. Preferred Stock - FV
- g. Common Stock
- h. Mortgage Loans - BACV
- i. Mortgage Loans - FV
- j. Real Estate - BACV
- k. Real Estate - FV
- l. Derivatives - BACV
- m. Derivatives - FV
- n. Other Invested Assets - BACV
- o. Other Invested Assets - FV
- p. Total Assets - BACV
- q. Total Assets - FV

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

**ENDING BALANCE**

- a. Bonds - BACV
- b. Bonds - FV
- c. LB & SS - BACV
- d. LB & SS - FV
- e. Preferred Stock - BACV
- f. Preferred Stock - FV
- g. Common Stock
- h. Mortgage Loans - BACV
- i. Mortgage Loans - FV
- j. Real Estate - BACV
- k. Real Estate - FV
- l. Derivatives - BACV
- m. Derivatives - FV
- n. Other Invested Assets - BACV
- o. Other Invested Assets - FV
- p. Total Assets - BACV
- q. Total Assets - FV

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NON-ADMITTED
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

(7) Collateral Received – Secured Borrowing

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

## NOTES TO FINANCIAL STATEMENTS

- a. Maximum Amount
  - 1. Cash
  - 2. Securities (FV)
- b. Ending Balance
  - 1. Cash
  - 2. Securities (FV)

--	--	--	--

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

**ENDING BALANCE**

- a. Cash
- b. Bonds - FV
- c. LB & SS - FV
- d. Preferred Stock - FV
- e. Common Stock
- f. Mortgage Loans - FV
- g. Real Estate - FV
- h. Derivatives - FV
- i. Other Invested Assets - FV
- j. Total Collateral Assets - FV (Sum of a through i)

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ -	\$ -	\$ -	\$ -

**ENDING BALANCE**

- a. Cash
- b. Bonds - FV
- c. LB & SS - FV
- d. Preferred Stock - FV
- e. Common Stock
- f. Mortgage Loans - FV
- g. Real Estate - FV
- h. Derivatives - FV
- i. Other Invested Assets - FV
- j. Total Collateral Assets - FV (Sum of a through i)

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
\$ -	\$ -	\$ -	\$ -

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

- a. Overnight and Continuous
- b. 30 Days or Less
- c. 31 to 90 Days
- d. > 90 Days

FAIR VALUE

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

- a. 30 Days or Less
- b. 31 to 60 Days
- c. 61 to 90 Days
- d. 91 to 120 Days
- e. 121 to 180 Days
- f. 181 to 365 Days
- g. 1 to 2 years
- h. 2 to 3 years
- i. > than 3 years

AMORTIZED COST	FAIR VALUE

(11) Liability to Return Collateral – Secured Borrowing (Total)

- a. Maximum Amount
  - 1. Cash (Collateral – All)
  - 2. Securities Collateral (FV)
- b. Ending Balance
  - 1. Cash (Collateral – All)
  - 2. Securities Collateral (FV)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) None

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount
  - 1. Open – No Maturity
  - 2. Overnight
  - 3. 2 Days to 1 Week
  - 4. > 1 Week to 1 Month
  - 5. > 1 Month to 3 Months
  - 6. > 3 Months to 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

**NOTES TO FINANCIAL STATEMENTS**

7. > 1 Year

- b. Ending Balance
  - 1. Open – No Maturity
  - 2. Overnight
  - 3. 2 Days to 1 Week
  - 4. > 1 Week to 1 Month
  - 5. > 1 Month to 3 Months
  - 6. > 3 Months to 1 Year
  - 7. > 1 Year

--	--	--	--

(4) None

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

- a. Maximum Amount
- b. Ending Balance

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

**ENDING BALANCE**

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Assets - FV (Sum of a through h)

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ -	\$ -	\$ -	\$ -

**ENDING BALANCE**

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Assets - FV (Sum of a through h)

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
\$ -	\$ -	\$ -	\$ -

(7) Collateral Provided – Secured Borrowing

- a. Maximum Amount
  - 1. Cash
  - 2. Securities (FV)
  - 3. Securities (BACV)
  - 4. Nonadmitted Subset (BACV)
- b. Ending Balance
  - 1. Cash
  - 2. Securities (FV)
  - 3. Securities (BACV)
  - 4. Nonadmitted Subset (BACV)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
XXX	XXX	XXX	XXX
XXX	XXX	XXX	XXX

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

- a. Overnight and Continuous
- b. 30 Days or Less
- c. 31 to 90 Days
- d. > 90 Days

AMORTIZED COST	FAIR VALUE

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

- a. Maximum Amount
  - 1. Cash
  - 2. Securities (FV)
- b. Ending Balance
  - 1. Cash
  - 2. Securities (FV)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

- a. Maximum Amount
  - 1. Repo Securities Sold/Acquired with Cash Collateral

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

**NOTES TO FINANCIAL STATEMENTS**

2. Repo Securities Sold/Acquired with Securities Collateral (FV)

b. Ending Balance  
 1. Repo Securities Sold/Acquired with Cash Collateral  
 2. Repo Securities Sold/Acquired with Securities Collateral (FV)

--	--	--	--

H. Repurchase Agreements Transactions Accounted for as a Sale  
 (1) None

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SALE TRANSACTIONS

(2) Type of Repo Trades Used

a. Bilateral (YES/NO)  
 b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(3) Original (Flow) & Residual Maturity

a. Maximum Amount  
 1. Open – No Maturity  
 2. Overnight  
 3. 2 Days to 1 Week  
 4. > 1 Week to 1 Month  
 5. > 1 Month to 3 Months  
 6. > 3 Months to 1 Year  
 7. > 1 Year

b. Ending Balance  
 1. Open – No Maturity  
 2. Overnight  
 3. 2 Days to 1 Week  
 4. > 1 Week to 1 Month  
 5. > 1 Month to 3 Months  
 6. > 3 Months to 1 Year  
 7. > 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(4) None

(5) Securities "Sold" Under Repo – Sale

a. Maximum Amount  
 1. BACV  
 2. Nonadmitted - Subset of BACV  
 3. Fair Value

b. Ending Balance  
 1. BACV  
 2. Nonadmitted - Subset of BACV  
 3. Fair Value

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
XXX XXX	XXX XXX	XXX XXX	
XXX XXX	XXX XXX	XXX XXX	

(6) Securities Sold Under Repo – Sale by NAIC Designation

**ENDING BALANCE**

a. Bonds - BACV  
 b. Bonds - FV  
 c. LB & SS - BACV  
 d. LB & SS - FV  
 e. Preferred Stock - BACV  
 f. Preferred Stock - FV  
 g. Common Stock  
 h. Mortgage Loans - BACV  
 i. Mortgage Loans - FV  
 j. Real Estate - BACV  
 k. Real Estate - FV  
 l. Derivatives - BACV  
 m. Derivatives - FV  
 n. Other Invested Assets - BACV  
 o. Other Invested Assets - FV  
 p. Total Assets - BACV  
 q. Total Assets - FV

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

**ENDING BALANCE**

a. Bonds - BACV  
 b. Bonds - FV  
 c. LB & SS - BACV  
 d. LB & SS - FV  
 e. Preferred Stock - BACV  
 f. Preferred Stock - FV  
 g. Common Stock  
 h. Mortgage Loans - BACV  
 i. Mortgage Loans - FV  
 j. Real Estate - BACV

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NON-ADMITTED

**NOTES TO FINANCIAL STATEMENTS**

- k. Real Estate - FV
- l. Derivatives - BACV
- m. Derivatives - FV
- n. Other Invested Assets - BACV
- o. Other Invested Assets - FV
- p. Total Assets - BACV
- q. Total Assets - FV

\$	-	\$	-
\$	-	\$	-

(7) Proceeds Received – Sale

- a. Maximum Amount
  - 1. Cash
  - 2. Securities (FV)
  - 3. Nonadmitted
- b. Ending Balance
  - 1. Cash
  - 2. Securities (FV)
  - 3. Nonadmitted

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation

**ENDING BALANCE**

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Collateral Assets - FV (Sum of a through h)

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$	-	\$	-

**ENDING BALANCE**

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Collateral Assets - FV (Sum of a through h)

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NON- ADMITTED
\$	-	\$	-

(9) Recognized Forward Resale Commitment

- a. Maximum Amount
- b. Ending Balance

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

(1) None

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SALE TRANSACTIONS

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount
  - 1. Open – No Maturity
  - 2. Overnight
  - 3. 2 Days to 1 Week
  - 4. > 1 Week to 1 Month
  - 5. > 1 Month to 3 Months
  - 6. > 3 Months to 1 Year
  - 7. > 1 Year
- b. Ending Balance
  - 1. Open – No Maturity
  - 2. Overnight
  - 3. 2 Days to 1 Week
  - 4. > 1 Week to 1 Month
  - 5. > 1 Month to 3 Months
  - 6. > 3 Months to 1 Year
  - 7. > 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

(4) None

(5) Securities Acquired Under Repo – Sale



**NOTES TO FINANCIAL STATEMENTS**

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted - Subset of BACV	XXX	XXX	XXX	
3. Fair Value				
b. Ending Balance				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted - Subset of BACV	XXX	XXX	XXX	
3. Fair Value				

(6) Securities Acquired Under Repo – Sale by NAIC Designation

**ENDING BALANCE**

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds - BACV				
b. Bonds - FV				
c. LB & SS - BACV				
d. LB & SS - FV				
e. Preferred Stock - BACV				
f. Preferred Stock - FV				
g. Common Stock				
h. Mortgage Loans - BACV				
i. Mortgage Loans - FV				
j. Real Estate - BACV				
k. Real Estate - FV				
l. Derivatives - BACV				
m. Derivatives - FV				
n. Other Invested Assets - BACV				
o. Other Invested Assets - FV				
p. Total Assets - BACV	\$ -	\$ -	\$ -	\$ -
q. Total Assets - FV	\$ -	\$ -	\$ -	\$ -

**ENDING BALANCE**

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NON- ADMITTED
a. Bonds - BACV				
b. Bonds - FV				
c. LB & SS - BACV				
d. LB & SS - FV				
e. Preferred Stock - BACV				
f. Preferred Stock - FV				
g. Common Stock				
h. Mortgage Loans - BACV				
i. Mortgage Loans - FV				
j. Real Estate - BACV				
k. Real Estate - FV				
l. Derivatives - BACV				
m. Derivatives - FV				
n. Other Invested Assets - BACV				
o. Other Invested Assets - FV				
p. Total Assets - BACV	\$ -	\$ -	\$ -	\$ -
q. Total Assets - FV	\$ -	\$ -	\$ -	\$ -

(7) Proceeds Provided - Sale

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash				
2. Securities (FV)				
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash				
2. Securities (FV)				
3. Securities (BACV)				
4. Nonadmitted Subset (BACV)				

(8) Recognized Forward Resale Commitment

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
b. Ending Balance				

- J. Real Estate
  - (1) None
  - (2) None
  - (3) None
  - (4) None
  - (5) None

- K. Low Income Housing tax Credits (LIHTC)
  - (1) None

**NOTES TO FINANCIAL STATEMENTS**

- (2) None
- (3) None
- (4) None
- (5) None
- (6) None
- (7) None

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown					\$ -	\$ -	\$ -
b. Collateral held under security lending agreements					\$ -	\$ -	\$ -
c. Subject to repurchase agreements					\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements					\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements					\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements					\$ -	\$ -	\$ -
g. Placed under option contracts					\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					\$ -	\$ -	\$ -
i. FHLB capital stock					\$ -	\$ -	\$ -
j. On deposit with states	\$ 1,300,724				\$ 1,300,724	\$ 1,300,863	\$ (139)
k. On deposit with other regulatory bodies					\$ -	\$ 499,812	\$ (499,812)
l. Pledged collateral to FHLB (including assets backing funding agreements)					\$ -	\$ -	\$ -
m. Pledged as collateral not captured in other categories	\$30,736,245				\$30,736,245	\$28,891,496	\$ 1,844,749
n. Other restricted assets					\$ -	\$ -	\$ -
<b>o. Total Restricted Assets</b>	<b>\$32,036,969</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$32,036,969</b>	<b>\$30,692,171</b>	<b>\$ 1,344,798</b>

(a) Subset of Column 1  
 (b) Subset of Column 3

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements		\$ -	0.000%	0.000%
c. Subject to repurchase agreements		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		\$ -	0.000%	0.000%
g. Placed under option contracts		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	0.000%	0.000%
i. FHLB capital stock		\$ -	0.000%	0.000%
j. On deposit with states		\$ 1,300,724	0.146%	0.150%
k. On deposit with other regulatory bodies		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories		\$30,736,245	3.458%	3.546%
n. Other restricted assets		\$ -	0.000%	0.000%
<b>o. Total Restricted Assets</b>	<b>\$ -</b>	<b>\$32,036,969</b>	<b>3.605%</b>	<b>3.696%</b>

(c) Column 5 divided by Asset Page, Column 1, Line 28  
 (d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	Gross (Admitted & Nonadmitted) Restricted					8	Percentage	
	Current Year						9	10
	1	2	3	4	5			

## NOTES TO FINANCIAL STATEMENTS

Description of Assets	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged	\$30,736,245				\$30,736,245	\$28,891,496	\$ 1,844,749	\$30,736,245	3.458%	3.546%
<b>Total (c)</b>	<b>\$30,736,245</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$30,736,245</b>	<b>\$28,891,496</b>	<b>\$ 1,844,749</b>	<b>\$30,736,245</b>	<b>3.458%</b>	<b>3.546%</b>

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
<b>Total (c)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.000%</b>	<b>0.000%</b>

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
<b>General Account:</b>				
a. Cash, Cash Equivalents and Short-Term Investments			0.000%	0.000%
b. Schedule D, Part 1	\$ 4,529,504	\$ 4,406,601	0.510%	0.523%
c. Schedule D, Part 2, Section 1			0.000%	0.000%
d. Schedule D, Part 2, Section 2			0.000%	0.000%
e. Schedule B			0.000%	0.000%
f. Schedule A			0.000%	0.000%
g. Schedule BA, Part 1			0.000%	0.000%
h. Schedule DL, Part 1			0.000%	0.000%
i. Other			0.000%	0.000%
<b>j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)</b>	<b>\$ 4,529,504</b>	<b>\$ 4,406,601</b>	<b>0.510%</b>	<b>0.523%</b>
<b>Protected Cell:</b>				
k. Cash, Cash Equivalents and Short-Term Investments			0.000%	0.000%
l. Schedule D, Part 1			0.000%	0.000%
m. Schedule D, Part 2, Section 1			0.000%	0.000%
n. Schedule D, Part 2, Section 2			0.000%	0.000%
o. Schedule B			0.000%	0.000%
p. Schedule A			0.000%	0.000%
q. Schedule BA, Part 1			0.000%	0.000%
r. Schedule DL, Part 1			0.000%	0.000%
s. Other			0.000%	0.000%
<b>t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.000%</b>	<b>0.000%</b>

\* j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

\*\*j = Column 1 divided by Asset Page, Line 26 (Column 3)

t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	\$ 4,529,504	0.804%
v. Recognized Obligation to Return Collateral Asset (Protected Cell)		0.000%

\* u = Column 1 divided by Liability Page, Line 26 (Column 1)

v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

1. Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

	Gross Asset CY	Non-admitted Asset CY	Net Admitted Asset CY
a. WCFI Designation 1			\$ -
b. WCFI Designation 2			\$ -
c. WCFI Designation 3			\$ -
d. WCFI Designation 4			\$ -
e. WCFI Designation 5			\$ -
f. WCFI Designation 6			\$ -
<b>g. Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

	Book/Adjusted Carrying Value
a. Up to 180 Days	
b. 181 to 365 Days	
<b>c. Total</b>	<b>\$ -</b>

3. None

**NOTES TO FINANCIAL STATEMENTS**

N. Offsetting and Netting of Assets and Liabilities

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			

\* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(2) Liabilities			

\* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC						
(2) Bonds - FV						
(3) LB&SS - AC						
(4) LB&SS - FV						
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)	0	0	\$ -	\$ -	\$ -	\$ -

AC - Amortized Cost FV - Fair Value

P. Short Sales

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

	Proceeds Received	Current Fair Value of Securities Sold Short	Unrealized Gain or (Loss)	Expected Settlement (# of Days)	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
a. Bonds						
b. Preferred Stock						
c. Common Stock						
d. Totals (a+b+c)	\$ -	\$ -	\$ -	XXX	\$ -	\$ -

(2) Settled Short Sale Transactions

	Proceeds Received	Current Fair Value of Securities Sold Short	Realized Gain or (Loss) on Transaction	Fair Value of Short Sales that Exceeded 3 Settlement Days	Fair Value of Short Sales Settled by Secured Borrowing
a. Bonds					
b. Preferred Stock					
c. Common Stock					
d. Totals (a+b+c)	\$ -	\$ -	\$ -	\$ -	\$ -

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	10	
2. Aggregate Amount of Investment Income	\$ -	

R. Reporting Entity's Share of Cash Pool by Asset Type

	Asset Type	Percent Share
(1) Cash		
(2) Cash Equivalents		
(3) Short-Term Investments		
(4) Total (Must equal 100%)		

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

A. None

B. None

**NOTE 7 Investment Income**

A. None.

B. None.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 4,366,344
2. Nonadmitted	
3. Admitted	\$ 4,366,344

D. The aggregate deferred interest.

**NOTES TO FINANCIAL STATEMENTS**

Aggregate Deferred Interest Amount

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

Cumulative amounts of PIK interest included in the current principal balance Amount

**NOTE 8 Derivative Instruments**

A. Derivatives under SSAP No. 86—Derivatives

- (1) None.
- (2) None.
- (3) None.
- (4) None.
- (5) None.
- (6) None.
- (7) None.
- (8)

a.

	Fiscal Year	Derivative Premium Payments Due
1. 2024		
2. 2025		
3. 2026		
4. 2027		
5. Thereafter		
6. Total Future Settled Premiums (Sum of 1 through 5)		\$ -

b.

	Undiscounted Future Premium Commitments	Derivative Fair Value With Premium Commitments (Reported on DB)	Derivative Fair Value Excluding Impact of Future Settled Premiums
1. Prior Year			
2. Current Year			

(9)

<u>Type of Excluded Component</u>	<u>Current Fair Value</u>	<u>Recognized Unrealized Gain (Loss)</u>	<u>Fair Value Reflected in BACV</u>	<u>Aggregate Amount Owed at Maturity</u>	<u>Current Year Amortization</u>	<u>Remaining Amortization</u>
a. Time Value				XXX	XXX	XXX
b. Volatility Value				XXX	XXX	XXX
c. Cross Current Basis Spread			XXX	XXX	XXX	XXX
d. Forward Points			XXX			

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

(1) None.

(2) Recognition of gains/losses and deferred assets and liabilities

a. Scheduled Amortization

Amortization Year	Deferred Assets	Deferred Liabilities
1. 2024		
2. 2025		
3. 2026		
4. 2027		
5. 2028		
6. 2029		
7. 2030		
8. 2031		
9. 2032		
10. 2033		
11. Total (Sum of 1 through 10)	\$ -	\$ -

b. Total Deferred Balance \*

\* Should agree to Column 19 of Schedule DB, Part E

c. Reconciliation of Amortization:

1. Prior Year Total Deferred Balance	\$	-
2. Current Year Amortization		
3. Current Year Deferred Recognition		
4. Ending Deferred Balance [1 - (2 + 3)]	\$	-

d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86

1. Total Derivative Fair Value Change		
2. Change in Fair Value Reflected as a Natural Offset to VM21 Liability under SSAP No. 108		
3. Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108		
4. Other Changes		
5. Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)]	\$	-

e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108

1. Total Derivative Fair Value Change

**NOTES TO FINANCIAL STATEMENTS**

- 2. Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108
- 3. Other Changes
- 4. Fair Value Change Available for Application under SSAP No. 108 [1-(2+3)] \$ -

(3) Hedging Strategies Identified as No Longer Highly Effective  
 a. None.

b. Details of Hedging Strategies Identified as No Longer Highly Effective

Unique Identifier	Date Domiciliary State Notified	Amortization (# of Years) 5 or Less	Recognized Deferred Assets	Recognized Deferred Liabilities

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2024				
2. 2025				
3. 2026				
4. 2027				
5. 2028				

6. Total Adjusted Amortization

d. None.

(4) Hedging Strategies Terminated

a. Company input

b. Details of Hedging Strategies Terminated

Unique Identifier	Date Domiciliary State Notified	Amortization (# of Years) 5 or Less	Recognized Deferred Assets	Recognized Deferred Liabilities

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2024				
2. 2025				
3. 2026				
4. 2027				
5. 2028				

6. Total Adjusted Amortization

d. None.

**NOTE 9 Income Taxes**

In April, 1998, the Company filed an application with the Internal Revenue Service (IRS) for an exemption from federal income tax. In a letter dated December 3, 1998 TR granted tax exempt status by the IRS under Section 501 (a) effective January 1, 1998. Accordingly, there is no provision for federal income taxes in the financial statements related to unrealized business income.

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets			\$ -			\$ -	\$ -	\$ -	\$ -
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(f) Deferred Tax Liabilities			\$ -			\$ -	\$ -	\$ -	\$ -
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2.

	As of End of Current Period			12/31/2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks			\$ -			\$ -	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			\$ -			\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.			\$ -			\$ -	\$ -	\$ -	\$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX		XXX	XXX		XXX	XXX	\$ -

**NOTES TO FINANCIAL STATEMENTS**

(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.										
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3. 2023      2022

- a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.
- b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.

4.

	As of End of Current Period		12/31/2022		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance?

B. None

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 122,164	\$ 104,932	\$ 17,232
(b) Foreign			\$ -
(c) Subtotal	\$ 122,164	\$ 104,932	\$ 17,232
(d) Federal income tax on net capital gains			\$ -
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other			\$ -
(g) Federal and foreign income taxes incurred	\$ 122,164	\$ 104,932	\$ 17,232
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses			\$ -
(2) Unearned premium reserve			\$ -
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed Assets			\$ -
(8) Compensation and benefits accrual			\$ -
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted			\$ -
(11) Net operating loss carry-forward			\$ -
(12) Tax credit carry-forward			\$ -
(13) Other (including items <5% of total ordinary tax assets)			\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted			\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ -	\$ -	\$ -
(e) Capital:			
(1) Investments			\$ -
(2) Net capital loss carry-forward			\$ -
(3) Real estate			\$ -
(4) Other (including items <5% of total ordinary tax assets)			\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted			\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ -	\$ -	\$ -
3. Deferred Tax Liabilities:			
(a) Ordinary:			

## NOTES TO FINANCIAL STATEMENTS

(1) Investments				\$	-	
(2) Fixed Assets				\$	-	
(3) Deferred and uncollected premium				\$	-	
(4) Policyholder reserves				\$	-	
(5) Other (including items <5% of total ordinary tax liabilities)				\$	-	
(99) Subtotal	\$	-	\$	-	\$	-
<b>(b) Capital:</b>						
(1) Investments				\$	-	
(2) Real estate				\$	-	
(3) Other (including items <5% of total capital tax liabilities)				\$	-	
(99) Subtotal	\$	-	\$	-	\$	-
(c) Deferred tax liabilities (3a99 + 3b99)	\$	-	\$	-	\$	-
<b>4. Net deferred tax assets/liabilities (2i - 3c)</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>

D. None

E. None

F. The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled monthly.

G. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)  
None

I. Alternative Minimum Tax (AMT) Credit  
None

	Amount
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	
b. Deferred tax asset (DTA)	
(2) Beginning Balance of AMT Credit Carryforward	\$ -
(3) Amounts Recovered	
(4) Adjustments	
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$ -
(6) Reduction for Sequestration	
(7) Nonadmitted by Reporting Entity	
(8) Reporting Entity Ending Balance (8=5-6-7)	\$ -

**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

A. The Company formed a wholly owned subsidiary, Missouri Employers General Agency (MEGA), on December 31, 1996. On December 31, 1997, The Company purchased 10,000 shares (100%) of the authorized and outstanding common shares for \$15,000. The shares have a par value of \$1 each.

B. The statement value of the common stock as of December 31, 2023, is \$506,861. Transactions between The Company and MEGA are less than 1/2 of 1% of admitted assets. The statement value of this subsidiary was non-admitted at December 31, 2023.

C. Transactions with related party who are not reported on Schedule Y

**(1) Detail of Material Related Party Transactions**

Ref #	Date of Transaction	Name of Related Party	Nature of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	Reporting Period Date Amount Due From (To)

Options for Type of Transaction:

- Loan
- Exchange of Assets or Liabilities (e.g., buys, sells and secured borrowing transactions)
- Management Services
- Cost-Sharing Agreement
- Other Transactions Involving Services
- Guarantee (e.g., guarantees to related parties, on behalf of, and when beneficiary is related party)
- Other

**(2) Detail of Material Related Party Transactions Involving Services**

Ref #	Name of Related Party	Overview Description	Amount Charged	Amount Based on Allocation of Costs or Market Rates	Amount Charged Modified or Waived (Yes/No)
<b>Total</b>			<b>\$ -</b>	<b>\$ -</b>	

**(3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities**

a. Description of Transaction

Ref #	Name of Related Party	Overview Description	Have Terms Changed from Preceding Period? (Yes/No)



**NOTES TO FINANCIAL STATEMENTS**

b. Assets Received

Ref #	Name of Related Party	Description of Assets Received	Statement Value of Assets Received
Total			\$ -

c. Assets Transferred

Ref #	Name of Related Party	Description of Assets Transferred	Statement Value of Assets Transferred
Total			\$ -

(4) Detail of Amounts Owed To/From a Related Party

Ref #	Name of Related Party	Aggregate Reporting Period Amount Due From	Aggregate Reporting Period (Amount Due To)	Amount Offset in Financial Statement (if qualifying)	Net Amount Recoverable/ (Payable) by Related Party	Admitted Recoverable
Total	XXX	\$ -	\$ -	\$ -	\$ -	\$ -

D. None

E. The Company provides management and accounting services and serves as a common paymaster for MEM Protect, MEM Shield and MEM Secure. The contract is

F. None

G. The Company is the parent company involved in a common control relationship due to the sharing of personnel, management and facilities with its wholly owned

H. None

I. None

J. None

K. None

L. None

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities	XXX	\$ -	\$ -	\$ -
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ -	\$ -	\$ -
f. Aggregate Total (a+ e)	XXX	\$ -	\$ -	\$ -

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX

**NOTES TO FINANCIAL STATEMENTS**

c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ -	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ -	XXX	XXX	XXX

\* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing  
 \*\* I - Immaterial or M - Material

N. Investment in Insurance SCAs

(1) None

(2) The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC Statutory Accounting Practices and Procedures (NAIC SAP), the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase/ (Decrease)	Surplus Increase/ (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements *

\* Per AP&P Manual (without permitted or prescribed practices)

(3) None

O. SCA or SSAP 48 Entity Loss Tracking

1	2	3	4	5	6
Entity	Reporting Entity's Share of Net Income (Loss)	Accumulated Share of Net Income (Losses)	Reporting Entity's Share of Equity, Including Negative Equity	Guaranteed Obligation / Commitment for Financial Support (Yes/No)	Amount of the Recognized Guarantee Under SSAP No. 5R

**NOTE 11 Debt**

A. The Company has no capital notes or debt instruments outstanding.

B. FHLB (Federal Home Loan Bank) Agreements

(1) None

(2) FHLB Capital Stock  
 a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ -		
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ -		
(e) Aggregate Total (a+b+c+d)	\$ -	\$ -	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer		XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ -		
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ -		
(e) Aggregate Total (a+b+c+d)	\$ -	\$ -	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer		XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)  
 11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ -					

## NOTES TO FINANCIAL STATEMENTS

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$ -	\$ -	\$ -
2. Current Year General Account Total Collateral Pledged			
3. Current Year Protected Cell Account Total Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ -	\$ -	\$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$ -	\$ -	\$ -
2. Current Year General Account Maximum Collateral Pledged			
3. Current Year Protected Cell Account Maximum Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ -	\$ -	\$ -

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Protected Cell Account	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -			XXX
(b) Funding Agreements	\$ -			
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ -			XXX
(b) Funding Agreements	\$ -			
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Protected Cell Account
1. Debt	\$ -		
2. Funding Agreements	\$ -		
3. Other	\$ -		
4. Aggregate Total (1+2+3)	\$ -	\$ -	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

- 1. Debt
- 2. Funding Agreements
- 3. Other

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

None

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost				
3. Interest cost				
4. Contribution by plan participants				
5. Actuarial gain (loss)				

**NOTES TO FINANCIAL STATEMENTS**

6. Foreign currency exchange rate changes							
7. Benefits paid							
8. Plan amendments							
9. Business combinations, divestitures, curtailments, settlements and special termination benefits							
10. Benefit obligation at end of year	\$	-	\$	-	\$	-	\$

b. Postretirement Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$	-	\$	-
2. Service cost				
3. Interest cost				
4. Contribution by plan participants				
5. Actuarial gain (loss)				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	-	\$	-

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$	-	\$	-
2. Service cost				
3. Interest cost				
4. Contribution by plan participants				
5. Actuarial gain (loss)				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	-	\$	-

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$	-	\$	-	\$	-
b. Actual return on plan assets						
c. Foreign currency exchange rate changes						
d. Reporting entity contribution						
e. Plan participants' contributions						
f. Benefits paid						
g. Business combinations, divestitures and settlements						
h. Fair value of plan assets at end of year	\$	-	\$	-	\$	-

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Components:				
1. Prepaid benefit costs				
2. Overfunded plan assets				
3. Accrued benefit costs				
4. Liability for pension benefits				
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)				
2. Liabilities recognized				
c. Unrecognized liabilities				

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(4) Components of net periodic benefit cost						
a. Service cost						
b. Interest cost						
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses						
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	\$	-	\$	-	\$	-

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Items not yet recognized as a component of net periodic cost - prior year	\$	-	\$	-
b. Net transition asset or obligation recognized				
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized				

## NOTES TO FINANCIAL STATEMENTS

e. Net gain and loss arising during the period  
 f. Net gain and loss recognized  
 g. Items not yet recognized as a component of net periodic cost - current year

\$ - \$ - \$ - \$ -

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Net transition asset or obligation				
b. Net prior service cost or credit				
c. Net recognized gains and losses				

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2023	2022
a. Weighted average discount rate		
b. Expected long-term rate of return on plan assets		
c. Rate of compensation increase		
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2023	2022
e. Weighted average discount rate		
f. Rate of compensation increase		
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

(8) None

(9) None

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2024	
b. 2025	
c. 2026	
d. 2027	
e. 2028	
f. 2029 through 20xx	

(11) None

(12) None

(13) None

(14) None

(15) None

(16) None

(17) None

(18) None

B. The Company does not have a defined benefit plan

C. The fair value of each class of plan assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
<b>Total Plan Assets</b>	\$ -	\$ -	\$ -	\$ -

(2) None

D. The Company does not have a defined benefit plan

E. Defined Contribution Plan

Employees are covered by a qualified defined contribution plan sponsored by the Company. Employee contributions are matched 100% of the first 1% of an employee's compensation, then 50% of the next 5% of an employee's compensation. Employee matching contributions totaled \$931,588 and \$839,189 in 2023 and 2022, respectively. A discretionary profit sharing contribution, set by the Company's Board of Directors, is made each year based upon financial performance of the Company during the year. The contribution in 2023 and 2022 was \$1,374,038 and \$1,305,802, respectively. At December 31, 2022, the fair value of plan assets was \$74,787,495.

F. Multiemployer Plans  
 The Company does not have a multiemployer plan.

G. Consolidated/Holding Company Plans  
 contribution 401(k) plan. The Company has the legal obligation for benefits under the plan.

H. Postemployment Benefits and Compensated Absences  
 An accrual for compensated absence has been recorded for \$2,265,351 as of December 31, 2023. The Company does not provide postemployment benefits.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)  
 None

**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- A. The Company is a mutual insurance company, thus, there is no capital stock authorized.
- B. The Company has not issued preferred stock.
- C. N/A. The Company is a mutual insurance company.

**NOTES TO FINANCIAL STATEMENTS**

- D. N/A. The Company is a mutual insurance company.
- E. Within the limitations of (3) and (4) above, there are no restrictions placed on the portion of Company profits that may be paid as policyholder dividends.
- F. There were no restrictions place on The Company's surplus, including for whom the surplus is being held.
- G. There were no advances to surplus not repaid.
- H. There was no stock held for specials purposes.
- I. The Company has no sepcial surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

K. The Company issued the following surplus debentures or similar obligations:

1 Item Number	2 Date Issued	3 Interest Rate	4 Original Issue Amount of Note	5 Is Surplus Note Holder a Related Party (Y/N)	6 Carrying Value of Note Prior Year	7 Carrying Value of Note Current Year*	8 Unapproved Interest And/Or Principal
Total	XXX	XXX	\$ -	XXX	\$ -	\$ -	\$ -

\* Total should agree with Page 3, Line 33.

1 Item Number	9 Current Year Interest Expense Recognized	10 Life-To-Date Interest Expense Recognized	11 Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity
Total	\$ -	\$ -	XXX	\$ -	\$ -	XXX

1 Item Number	15 Are Surplus Note Payments Contractually Linked? (Y/N)	16 Surplus Note Payments Subject to Administrative Offsetting Provisions? (Y/N)	17 Were Surplus Note Proceeds Used to Purchase an Asset Directly From the Holder of the Surplus Note? (Y/N)	18 Is Asset Issuer a Related Party (Y/N)	19 Type of Assets Received Upon Issuance
Total	XXX	XXX	XXX	XXX	XXX

1 Item Number	20 Principal Amount of Assets Received Upon Issuance	21 Book/Adjusted Carry Value of Assets	22 Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
Total	\$ -	\$ -	XXX

L. The impact of any restatement due to prior quasi-reorganizations is as follows:

Change in Year Surplus	Change in Gross Paid-in and Contributed Surplus
_____	_____

M. Not applicable.

**NOTE 14 Liabilities, Contingencies and Assessments**

A. Contingent Commitments  
None

(1) Total contingent liabilities:

(2)

**NOTES TO FINANCIAL STATEMENTS**

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
<b>Total</b>	\$ -	XXX	\$ -	XXX

(3)

	Amount
a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$ -
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	
2. Contingent Liabilities	
c. Ultimate Financial Statement Impact if action under the guarantee is required:	
1. Investments in SCA	
2. Joint Venture	
3. Dividends to Stockholders (capital contribution)	
4. Expense	
5. Other	
6. Total (Should equal (3)a.)	\$ -

**B. Assessments**

(1) On December 15, 2023 The Company was assessed \$3,977,790 from the Missouri Property and Casualty Insurance Guaranty Association for various insolvent

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end \$ -

b. Decreases current period:

c. Increases current period:

d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end \$ -

(3)

a. Discount Rate Applied

b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted

c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years

**C. Gain Contingencies**

The Company has no material gain contingencies.

**D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits**

Direct

(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits

(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period

(3) Indicate whether claim count information is disclosed per claim or per claimant

**E. Product Warranties**

(1) None

## NOTES TO FINANCIAL STATEMENTS

(2) Reconciliation of aggregate product warranty liability

a. Product warranty liability beginning balance	\$	-
b. Reductions for payments made under the warranty		
c. Liability accrual for product warranties issued during the current period		
d. Change in liability accrual for product warranties issued in previous periods		
e. Product warranty liability ending balance	\$	-

F. Joint and Several Liabilities

The Company has no joint and several liabilities

G. All Other Contingencies

Various lawsuits against the Company may arise in the normal course of business. Contingent liabilities arising from litigation or other matters are not considered material to the financial position of the Company. The Company has no asset that it considers to be impaired.

**NOTE 15 Leases**

A. Lessee Operating Lease:

The Company leases office equipment and software licenses under various noncancelable operating lease agreements that expire through December 2027. Lease expense for 2023 and 2022 are/were \$693,596 and \$2,778,569 respectively.

(1)

(2) a. At January 1, 2022, the minimum aggregate rental commitments are as follows:

		Operating Leases
1. 2022	\$	521,148
2. 2023	\$	274,128
3. 2024	\$	161,552
4. 2025	\$	128,740
5. 2026		
6. Total		

(3) None

B. Lessor Leases

(1) None

c. Future minimum lease payment receivables under noncancelable leasing arrangements as of the end of current period are as follows:

		Operating Leases
1. 2022		
2. 2023		
3. 2024		
4. 2025		
5. 2026		
6. Total		

(None)

(2) Leveraged Leases

None

b. The Company's investment in leveraged leases relates to equipment used primarily in the transportation industries. The component of net income from leveraged leases as of the end of current period and December 31, 2022 were as shown below:

	2023		2022
1. Income from leveraged leases before income tax including investment tax credit			
2. Less current income tax			
3. Net income from leverage leases	\$	-	\$ -

c. The components of the investment in leveraged leases as of the end of current period and December 31, 2022 were as shown below:

	2023		2022
1. Lease contracts receivable (net of principal and interest on non-recourse financing)			
2. Estimated residual value of leased assets			
3. Unearned and deferred income			
4. Investment in leveraged leases			
5. Deferred income taxes related to leveraged leases			
6. Net investment in leveraged leases	\$	-	\$ -

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

(1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

	ASSETS		LIABILITIES	
	2023	2022	2023	2022
a. Swaps				
b. Futures				
c. Options				
d. Total	\$	-	\$	-

(2) None

(3) None

(4) None

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Transfers of Receivables Reported as Sales  
None

B. Transfer and Servicing of Financial Assets  
None



## NOTES TO FINANCIAL STATEMENTS

1	2	3	4	5	6	7	8
Identification of Transaction	BACV at Time of Transfer	Original Reporting Schedule of the Transferred Assets	Amount Derecognized from Sale Transaction	Amount that continues to be recognized in the statement of financial position (Col. 2 minus 4)	BACV of acquired interests in transferred assets	Reporting Schedule of Acquired Interests	Percentage of interests of a reporting entity's transferred assets acquired by affiliated entities

**C. Wash Sales**

(1) The company did not have wash sales.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current quarter and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)

**NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

**A. ASO Plans:**

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2023:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative Expenses (including administrative fees) in excess of actual expenses			\$ -
b. Total net other income or expenses (including interest paid to or received from plans)			\$ -
c. Net gain or (loss) from operations	\$ -	\$ -	\$ -
d. Total claim payment volume			\$ -

**B. ASC Plans:**

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2023:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred			\$ -
b. Gross administrative fees accrued			\$ -
c. Other income or expenses (including interest paid to or received from plans)			\$ -
d. Gross expenses incurred (claims and administrative)	\$ -	\$ -	\$ -
e. Total net gain or loss from operations			\$ -

**C. Medicare or Similarly Structured Cost Based Reimbursement Contract**  
None

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Name and Address of Managing General Agent or Third Party Administrator	FEIN NUMBER	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premiums Written/Produced By
Total	XXX	XXX	XXX	XXX	\$ -

C - Claims Payment  
CA - Claims Adjustment  
R - Reinsurance Ceding  
B - Binding Authority  
P - Premium Collection  
U - Underwriting

**NOTE 20 Fair Value Measurements**

**A.**

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds: Industrial and Misc		\$ 1,523,953			\$ 1,523,953
Common Stock: Industrial and Misc	\$ 76,470,991	\$ 7,413,829			\$ 83,884,820
Common Stock: Parents, Subs & Affil		\$ 16,483,281	\$ 506,861		\$ 16,990,142
Common Stock: Mutual Funds	\$ 396,514				\$ 396,514
Preferred Stock	\$ 910,080				\$ 910,080

**NOTES TO FINANCIAL STATEMENTS**

Total assets at fair value/NAV	\$ 77,777,585	\$ 25,421,063	\$ 506,861	\$ -	\$ 103,705,509
--------------------------------	---------------	---------------	------------	------	----------------

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets Common Stock: Parents, Subs & Affil	\$ 491,889			\$ 14,972						\$ 506,861
Total Assets	\$ 491,889	\$ -	\$ -	\$ 14,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,861

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) The following are the levels of the hierarchy and a brief description of the type of valuation inputs that are used to establish each level:  
 Pricing Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets that our pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.  
 Pricing Level 2 - Valuations based upon quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets; or valuations based on models where the significant inputs are observable (e.g) interest rates, yield curves, prepayment speeds, default rates, loss severities) or can be corroborated by observable market data.  
 Pricing Level 3 - Valuations that are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

(4) Fair Value Measurements in Level 2 and Level 3 of the Fair Value Hierarchy: As of 12/31/23, the Company's reported fair value of investments in Level 3 consisted of shares of common stock of Missouri Employers General Agency. The Company used the equity method to calculate the fair value for Missouri Employers General Agency, and the entire amount of the holding is not-admitted.

(5) Not Applicable.

B. Not applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. Not applicable.

**NOTE 21 Other Items**

- A. Unusual or Infrequent Items  
There have been no extraordinary items in 2023.
- B. Troubled Debt Restructuring: Debtors  
The Company had no troubled debt restructuring.
- C. Other Disclosures  
Assets in the amount of \$1,300,724 and \$1,800,675 at December 31, 2023 and 2022, respectively, were on deposit with the Department and the U.S. Department of Labor as required. Assets valued at \$30,736,245 and \$28,891,496 at December 31, 2022 and 2021, respectively, were maintained as compensating balances or pledged as collateral for bank loans or other financing agreements.
- 3
- D. Business Interruption Insurance Recoveries  
The Company has not received any business interruption insurance recoveries in 2023.
- E. State Transferable and Non-transferable Tax Credits

(1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
21E1999 - Total		\$ -	\$ -

(2) None

(3) None

## NOTES TO FINANCIAL STATEMENTS

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable		
b. Non-transferable		

F. Subprime Mortgage Related Risk Exposure

(1) The Company does not engage in subprime residential mortgage lending. The Company's exposure to subprime lending is limited to investments within the fixed maturity investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending such as adjustable rate mortgages and alternative documentation mortgages. These investments are in the form of asset-backed securities collateralized by subprime mortgages and collateralized mortgage obligations backed by alternative documentation mortgages. The total carrying value of these investments is \$713,959 comprising approximately .11% of the Company's total fixed maturity portfolio. The average credit rating of all of these securities was A- as of December 31, 2023 and reflects the Company practice of minimizing exposure to low quality (subprime type) credit risk.

(2) Direct exposure through investments in subprime mortgage loans.

	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure					
b. Mortgages in good standing					
c. Mortgages with restructure terms					
d. Total	\$ -	\$ -	\$ -	\$ -	XXX

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities				
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total	\$ -	\$ -	\$ -	\$ -

\* These investments comprise of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage Guaranty Coverage				
b. Financial Guaranty Coverage				

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
c. Other Lines (specify):				
d. Total	\$ -	\$ -	\$ -	\$ -

G. Insurance-Linked Securities (ILS) Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer		
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer		
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

- (1) Amount of admitted balance that could be realized from an investment vehicle
- (2) Percentage Bonds
- (3) Percentage Stocks
- (4) Percentage Mortgage Loans
- (5) Percentage Real Estate
- (6) Percentage Cash and Short-Term Investments
- (7) Percentage Derivatives
- (8) Percentage Other Invested Assets

**NOTE 22 Events Subsequent**

Type I – Recognized Subsequent Events:  
None

Type II – Nonrecognized Subsequent Events:  
None

**NOTE 23 Reinsurance**

A. Unsecured Reinsurance Recoverables

## NOTES TO FINANCIAL STATEMENTS

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
02-0449082 	AmTrust Re obo Technology Insurance Com	19,418

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
		detail row 1	\$ -
		detail row 2	\$ -

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
		detail row 1	XXX
		detail row 2	XXX
<b>Total</b>			<b>\$ -</b>
		detail row 1	XXX
		detail row 2	XXX
<b>Total</b>			<b>\$ -</b>
		detail row 1	XXX
		detail row 2	XXX
<b>Total</b>			<b>\$ -</b>

B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation

C. Reinsurance Assumed and Ceded

(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates					\$ -	\$ -
b. All Other	\$ 9,987,313	\$ 1,326,315			\$ 9,987,313	\$ 1,326,315
c. Total	\$ 9,987,313	\$ 1,326,315	\$ -	\$ -	\$ 9,987,313	\$ 1,326,315

d. Direct Unearned Premium Reserve

(2)

	Direct	Assumed	Ceded	Net
a. Contingent Commission				\$ -
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements				\$ -
d. TOTAL	\$ -	\$ -	\$ -	\$ -

(3)

Protected Cell Name	Covered Exposure	Ultimate Exposure Amt.	Fair Value of Assets as of Statement Date	Initial Contract Date of Securitization Instrument	Maturity Date of Securitization Instrument
TOTAL	XXX	\$ -	\$ -	XXX	XXX

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due from the companies listed below, the amount of:

Which is reflected as:

- a. Losses incurred
- b. Loss adjustment expenses incurred
- c. Premiums earned
- d. Other

e. _____ Company	Amount
------------------	--------

E. Commutation of Reinsurance Reflected in Income and Expenses.

The company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

- (1) Losses incurred

## NOTES TO FINANCIAL STATEMENTS

- (2) Loss adjustment expenses incurred
- (3) Premiums earned
- (4) Other

(5) Company Amount

F. Retroactive Reinsurance

(1)

	Reported Company	
As:	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves		
2. Adjustments - Prior Year (s)	\$ -	\$ -
3. Adjustments - Current Year		
4. Current Total	\$ -	\$ -
b. Consideration Paid or Received:		
1. Initial Consideration		
2. Adjustments - Prior Year (s)	\$ -	\$ -
3. Adjustments - Current Year		
4. Current Total	\$ -	\$ -
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year (s)	\$ -	\$ -
2. Current Year		
3. Current Total	\$ -	\$ -
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss		
2. Adjustments - Prior Year (s)	\$ -	\$ -
3. Adjustments - Current Year		
4. Current Year Restricted Surplus		
5. Cumulative Total Transferred to Unassigned Funds	\$ -	\$ -

e. All cedents and reinsurers involved in all transactions included in summary totals above:

Company	Assumed Amount	Ceded Amount
Total	\$ -	\$ -

\* Total amounts must agree with totals in a.4 above. Include the NAIC Company Code or Alien Insurer Identification Number for each insurer listed.

f. Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers:

1. Authorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
Total	\$ -	\$ -

2. Unauthorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
Total	\$ -	\$ -	\$ -

3. Certified Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
Total	\$ -	\$ -	\$ -

4. Reciprocal Jurisdiction Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
Total	\$ -	\$ -

G. Reinsurance Accounted for as a Deposit

Description	Interest Income	Cash Recoveries	Deposit Balance
-------------	-----------------	-----------------	-----------------

**NOTES TO FINANCIAL STATEMENTS**

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
The Company has no transfer of property and casualty run-off agreements.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating Was Downgraded or Status Subject to Revocation

Name of Certified Reinsurer	Relationship to Reporting Entity	Date of Action	Jurisdiction of Action	Collateral Percentage Requirement		Net Obligation Subject to Collateral	Collateral Required (but not received)
				Before	After		

(2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Date of Action	Jurisdiction of Action	Collateral Percentage Requirement		Net Obligation Subject to Collateral	Collateral Required (but not yet Funded)
		Before	After		

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

(1) The Company had no reinsurance agreements qualifying for reinsurer aggregation.

(2) The amount of unexhausted limit as of the reporting date.

Name of Reinsurer	Amount of Unexhausted Limit

K. Reinsurance Credit  
None

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

- A. The Company estimates accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contract to arrive at the best estimate of return or additional retrospective premium.
- B. The Company records accrued retrospective premium as an adjustment to earned premium
- C. The net written premiums subject to retrospective rating features was less than one percent of the Company's net written premium.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with Rebates	5 Total
<b>Prior Reporting Year</b>					
(1) Medical loss ratio rebates incurred	\$ -	\$ -	\$ -	\$ -	\$ -
(2) Medical loss ratio rebates paid	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Medical loss ratio rebates unpaid	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ -
<b>Current Reporting Year-to-Date</b>					
(7) Medical loss ratio rebates incurred	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Medical loss ratio rebates paid	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Medical loss ratio rebates unpaid	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ -

E. (1) For Ten Percent (10%) Method of Determining Nonadmitted Retrospective Premium

a. Total accrued retro premium		
b. Unsecured amount		
c. Less: Nonadmitted amount (10%)		\$ -
d. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted		
e. Admitted amount (a) - (c) - (d)		\$ -

(2) For Quality Rating Method of Determining Nonadmitted Retrospective Premium

	(1) Insured's Current Quality Rating	(2) Unsecured Balances	(3) Nonadmitted Amount (2) x %	(4) Admitted Amount (1) - (3)
a.	1	1%	\$ -	\$ -
b.	2	2%	\$ -	\$ -
c.	3	5%	\$ -	\$ -
d.	4	10%	\$ -	\$ -
e.	5	20%	\$ -	\$ -
f.	6	100%	\$ -	\$ -

g. Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted

**NOTES TO FINANCIAL STATEMENTS**

h. Total (a) through (f) \$ - \$ - \$ - \$ - \$ - \$ -

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year Amount

- a. Permanent ACA Risk Adjustment Program
  - Assets
    - 1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)
  - Liabilities
    - 2. Risk adjustment user fees payable for ACA Risk Adjustment
    - 3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)
  - Operations (Revenue & Expense)
    - 4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment
    - 5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)
- b. Transitional ACA Reinsurance Program
  - Assets
    - 1. Amounts recoverable for claims paid due to ACA Reinsurance
    - 2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)
    - 3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance
  - Liabilities
    - 4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium
    - 5. Ceded reinsurance premiums payable due to ACA Reinsurance
    - 6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance
  - Operations (Revenue & Expense)
    - 7. Ceded reinsurance premiums due to ACA Reinsurance
    - 8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments
    - 9. ACA Reinsurance contributions – not reported as ceded premium
- c. Temporary ACA Risk Corridors Program
  - Assets
    - 1. Accrued retrospective premium due to ACA Risk Corridors
  - Liabilities
    - 2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors
  - Operations (Revenue & Expense)
    - 3. Effect of ACA Risk Corridors on net premium income (paid/received)
    - 4. Effect of ACA Risk Corridors on change in reserves for rate credits

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date		
	1	2	3	4	Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)	
					5	6	7	8			
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)					\$ -	\$ -			A	\$ -	\$ -
2. Premium adjustments (payable) (including high risk pool premium)					\$ -	\$ -			B	\$ -	\$ -
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					\$ -	\$ -			C	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liability)					\$ -	\$ -			D	\$ -	\$ -
3. Amounts receivable relating to uninsured plans					\$ -	\$ -			E	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					\$ -	\$ -			F	\$ -	\$ -
5. Ceded reinsurance premiums payable					\$ -	\$ -			G	\$ -	\$ -
6. Liability for amounts held under uninsured plans					\$ -	\$ -			H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					\$ -	\$ -			I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

**NOTES TO FINANCIAL STATEMENTS**

d. Total for ACA Risk Sharing Provisions	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
--	----	---	----	---	----	---	----	---	----	---	----	---	----	---	----	---	----	---	----	---

Explanations of Adjustments

- A.
- B.
- C.
- D.
- E.
- F.
- G.
- H.
- I.
- J.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

	Accrued During the Prior Year on Business Written		Received or Paid as of the Current Year on Business		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
	Before December 31 of the Prior Year		Written Before December 31 of the Prior Year		Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 - 3 + 7)	Cumulative Balance from Prior Years (Col 2 - 4 + 8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. 2014											
1. Accrued retrospective premium					\$ -	\$ -			A	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			B	\$ -	\$ -
b. 2015											
1. Accrued retrospective premium					\$ -	\$ -			C	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			D	\$ -	\$ -
c. 2016											
1. Accrued retrospective premium					\$ -	\$ -			E	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			F	\$ -	\$ -
d. Total for Risk Corridors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Explanations of Adjustments

- A.
- B.
- C.
- D.
- E.
- F.

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10 respectively)

(5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
Risk Corridors Program Year	Estimated Amount to be Filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Amounts received from CMS	Asset Balance (Gross of Non-admissions) (1-2-3)	Non-admitted Amount	Net Admitted Asset (4 - 5)
a. 2014				\$ -		\$ -
b. 2015				\$ -		\$ -
c. 2016				\$ -		\$ -
d. Total (a + b + c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

24E(5)d (Column 4) should equal 24E(3)c1 (Column 9)

24E(5)d (Column 6) should equal 24E(2)c1

**NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses**

Net reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have decreased by \$22,403,000 during 2023. The decrease is the result of reestimation of unpaid losses and loss adjustment expenses from prior years. Loss development is recognized as a result of ongoing analysis of recent loss development trends. Original estimates may increase or decrease as additional information becomes known regarding individual claims. No additional premiums or return premiums have been accrued.

**NOTE 26 Intercompany Pooling Arrangements**

Insurance Company.



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 27 Structured Settlements**

		Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
27A. Structured Settlements		\$ 2,949,337	
27B.	Life Insurance Company And Location	Licensed in Company's State of Domicile Yes/No	Statement Value (i.e., Present Value) of Annuities

**NOTE 28 Health Care Receivables**

A. Pharmaceutical Rebate Receivables

Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing

B. Risk-Sharing Receivables

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other

**NOTE 29 Participating Policies**

The Company has no participating policies other than property/casualty contracts.

**NOTE 30 Premium Deficiency Reserves**

- Liability carried for premium deficiency reserves
- Date of the most recent evaluation of this liability 12/31/2023
- Was anticipated investment income utilized in the calculation? Yes [ ] No [X]

**NOTE 31 High Deductibles**

The Company has no high deductible policies.

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

(1) Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
ASL #	ASL Description				(Col 4 + Col 5)
<b>Total</b>		\$ -	\$ -	\$ -	\$ -

(2) Unsecured Amounts of High Deductibles

- Total high deductibles and billed recoverables on paid claims (Should equal total line for Column 6 for A(1) above) \$ -
- Collateral on balance sheet (Must be equal to or greater than zero)
- Collateral off balance sheet (Must be equal to or greater than zero)
- Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (Must be equal to or greater than zero) \$ -
- Percentage unsecured 0.0%

(3) High Deductible Recoverables Amounts on Paid Claims

- Amount of overdue nonadmitted (either due to aging or collateral)
- Total over 90 days overdue admitted
- Total overdue (a+b) \$ -

(4) The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Top Ten Unsecured High Deductibles Amounts
Counterparty 1	
Counterparty 2	
Counterparty 3	
Counterparty 4	
Counterparty 5	
Counterparty 6	
Counterparty 7	

## NOTES TO FINANCIAL STATEMENTS

Counterparty 8  
 Counterparty 9  
 Counterparty 10

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

(1) Total Group Unsecured Aggregate Recoverable

Group Name	Total Unsecured Aggregate Recoverable

(2) Obligors and Related Members in the Group

Group Name	Obligors and Related Group Members

**NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

A. Tabular Discount

Reserves for Workers' Compensation claims have been discounted on a tabular basis using the book yield at 3.45%. The net effect of discounting resulted in a reduction of the loss reserves by \$24,216,307 and \$19,017,000 in 2023 and 2022, respectively.

	Tabular Discount Included in Schedule P, Part 1*	
	(1) Case	(2) IBNR
1. Homeowners/Farmowners		
2. Private Passenger Auto Liability/Medical		
3. Commercial Auto/Truck Liability/Medical		
4. Workers' Compensation	\$ 24,216,307	
5. Commercial Multiple Peril		
6. Medical Professional Liability - occurrence		
7. Medical Professional Liability - claims-made		
8. Special Liability		
9. Other Liability - occurrence		
10. Other Liability - claims-made		
11. Special Property		
12. Auto Physical Damage		
13. Fidelity, Surety		
14. Other (including Credit, Accident & Health)		
15. International		
16. Reinsurance Nonproportional Assumed Property		
17. Reinsurance Nonproportional Assumed Liability		
18. Reinsurance Nonproportional Assumed Financial Lines		
19. Products Liability - occurrence		
20. Products Liability - claims-made		
21. Financial Guaranty/Mortgage Guaranty		
22. Warranty		
23. Total	\$ 24,216,307	\$ -

\* Must exclude medical loss reserves and all loss adjustment expense reserves.

B. Nontabular Discount

	(1) Case	(2) IBNR	(3) Defense & Cost Containment Expense	(4) Adjusting & Other Expense
1. Homeowners/Farmowners				
2. Private Passenger Auto Liability/Medical				
3. Commercial Auto/Truck Liability/Medical				
4. Workers' Compensation				
5. Commercial Multiple Peril				
6. Medical Professional Liability - occurrence				
7. Medical Professional Liability - claims-made				
8. Special Liability				
9. Other Liability - occurrence				
10. Other Liability - claims-made				
11. Special Property				
12. Auto Physical Damage				
13. Fidelity, Surety				
14. Other (including Credit, Accident & Health)				
15. International				
16. Reinsurance Nonproportional Assumed Property				
17. Reinsurance Nonproportional Assumed Liability				
18. Reinsurance Nonproportional Assumed Financial Lines				
19. Products Liability - occurrence				
20. Products Liability - claims-made				
21. Financial Guaranty/Mortgage Guaranty				
22. Warranty				
23. Total	\$ -	\$ -	\$ -	\$ -

\*\* Should include medical loss reserves and all loss adjustment expense reserves, whether reported as tabular or nontabular in Schedule P.

C. Not applicable

**NOTE 33 Asbestos/Environmental Reserves**

## NOTES TO FINANCIAL STATEMENTS

A. Yes - the Company's exposure to asbestos losses arises from the sale of workers compensation insurance.

(1) Direct

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 49,776	\$ 499,600	\$ 2,271,264	\$ 3,229,866	\$ 3,289,400
b. Incurred losses and loss adjustment expense:	\$ 454,227	\$ 1,790,184	\$ 982,504	\$ 118,406	\$ 583,789
c. Calendar year payments for losses and loss adjustment expenses:	\$ 4,403	\$ 18,520	\$ 23,902	\$ 58,872	\$ 96,030
d. Ending reserves:	\$ 499,600	\$ 2,271,264	\$ 3,229,866	\$ 3,289,400	\$ 3,777,159

(2) Assumed Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves:	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Net of Ceded Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 49,776	\$ 499,600	\$ 2,271,264	\$ 3,229,866	\$ 3,289,400
b. Incurred losses and loss adjustment expense:	\$ 454,227	\$ 1,790,184	\$ 982,504	\$ 118,406	\$ 583,789
c. Calendar year payments for losses and loss adjustment expenses:	\$ 4,403	\$ 18,520	\$ 23,902	\$ 58,872	\$ 96,030
d. Ending reserves:	\$ 499,600	\$ 2,271,264	\$ 3,229,866	\$ 3,289,400	\$ 3,777,159

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):

- (1) Direct Basis:  
(2) Assumed Reinsurance Basis:  
(3) Net of Ceded Reinsurance Basis:

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

- (1) Direct Basis:  
(2) Assumed Reinsurance Basis:  
(3) Net of Ceded Reinsurance Basis:

D. Yes - The Company's exposure to environmental losses arises from the sale of workers compensation insurance.

(1) Direct

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 161,528	\$ 417,327	\$ 514,923	\$ 1,150,854	\$ 592,821
b. Incurred losses and loss adjustment expense:	\$ 268,792	\$ 183,178	\$ 600,724	\$ (236,226)	\$ 1,095,144
c. Calendar year payments for losses and loss adjustment expenses:	\$ 12,993	\$ 85,582	\$ (35,207)	\$ 321,807	\$ 89,513
d. Ending reserves:	\$ 417,327	\$ 514,923	\$ 1,150,854	\$ 592,821	\$ 1,598,452

(2) Assumed Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves:	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Net of Ceded Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 161,528	\$ 417,327	\$ 514,923	\$ 1,150,854	\$ 592,821
b. Incurred losses and loss adjustment expense:	\$ 268,792	\$ 183,178	\$ 600,724	\$ (236,226)	\$ 1,095,144
c. Calendar year payments for losses and loss adjustment expenses:	\$ 12,993	\$ 85,582	\$ (35,207)	\$ 321,807	\$ 89,513
d. Ending reserves:	\$ 417,327	\$ 514,923	\$ 1,150,854	\$ 592,821	\$ 1,598,452

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):

- (1) Direct Basis:  
(2) Assumed Reinsurance Basis:  
(3) Net of Ceded Reinsurance Basis:

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

- (1) Direct Basis:  
(2) Assumed Reinsurance Basis:  
(3) Net of Ceded Reinsurance Basis:

**NOTE 34 Subscriber Savings Accounts**

The Company is not a reciprocal insurance company.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 35 Multiple Peril Crop Insurance**

The Company has no multiple peril crop exposure.

**NOTE 36 Financial Guaranty Insurance**

A.

(1) Financial guarantee insurance contracts where premiums are received as installment payments over the period of the contract, rather than at inception:

a. None

b. Schedule of premiums (undiscounted) expected to be collected under all installment contracts:

1. (a) 1st Quarter 2024  
 (b) 2nd Quarter 2024  
 (c) 3rd Quarter 2024  
 (d) 4th Quarter 2024  
 (e) Year 2025  
 (f) Year 2026  
 (g) Year 2027  
 (h) Year 2028
2. (a) 2029 through 2033  
 (b) 2034 through 2038  
 (c) 2039 through 2043  
 (d) 2044 through 2048  
 (e) 2049 through 2053  
 (f) 2054 through 2058  
 (g) 2059 through 2063  
 (h) 2064 through 2068  
 (i) 2069 through 2073  
 (j) 2074 through 2078  
 (k) 2079 through 2083  
 (l) 2084 through 2088  
 (m) 2089 through 2093  
 (n) 2094 through 2098  
 (o) 2099 through 2103  
 (p) 2104 through 2108  
 (q) 2109 through 2113  
 (r) 2114 through 2118  
 (s) 2119 through 2123  
 (t) 2124 through 2128  
 (u) 2129 through 2133  
 (v) 2134 through 2138  
 (w) 2139 through 2143  
 (x) 2144 through 2148  
 (y) 2149 through 2153

c. Roll forward of the expected future premiums (undiscounted), including:

1. Expected future premiums - Beginning of Year	\$	-
2. Less - Premium payments received for existing installment contracts		
3. Add - Expected premium payments for new installment contracts		
4. Adjustments to the expected future premium payments		
5. Expected future premiums - End of Year	\$	-

(2) Non-installment contracts:

a. None

b. Schedule of the future expected earned premium revenue on non-installment contracts as of the latest date of the statement of financial position:

1. (a) 1st Quarter 2024  
 (b) 2nd Quarter 2024  
 (c) 3rd Quarter 2024  
 (d) 4th Quarter 2024  
 (e) Year 2025  
 (f) Year 2026  
 (g) Year 2027  
 (h) Year 2028
2. (a) 2029 through 2033  
 (b) 2034 through 2038  
 (c) 2039 through 2043  
 (d) 2044 through 2048  
 (e) 2049 through 2053  
 (f) 2054 through 2058  
 (g) 2059 through 2063  
 (h) 2064 through 2068  
 (i) 2069 through 2073  
 (j) 2074 through 2078  
 (k) 2079 through 2083  
 (l) 2084 through 2088  
 (m) 2089 through 2093  
 (n) 2094 through 2098  
 (o) 2099 through 2103  
 (p) 2104 through 2108  
 (q) 2109 through 2113  
 (r) 2114 through 2118  
 (s) 2119 through 2123  
 (t) 2124 through 2128  
 (u) 2129 through 2133

**NOTES TO FINANCIAL STATEMENTS**

- (v) 2134 through 2138
- (w) 2139 through 2143
- (x) 2144 through 2148
- (y) 2149 through 2153

(3) Claim liability

a. None

b. Significant components of the change in the claim liability for the period

Components	Amount
(1) Accretion of the discount	
(2) Changes in timing	
(3) New reserves for defaults of insured contracts	
(4) Change in deficiency reserves	
(5) Change in incurred but not reported claims	
(6) Total	\$ -

(4) None

B. Schedule of insured financial obligations at the end of the period

	Surveillance Categories				Total
	A	B	C	D	
1. Number of policies					0
2. Remaining weighted-average contract period (in years)					
Insured contractual payments outstanding:					
3a. Insured contractual payments outstanding: Principal					\$ -
3b. Interest					\$ -
3c. Total	\$ -	\$ -	\$ -	\$ -	\$ -
4. Gross claim liability					\$ -
Less:					
5a. Gross potential recoveries					\$ -
5b. Discount, net					\$ -
6. Net claim liability	\$ -	\$ -	\$ -	\$ -	\$ -
7. Unearned premium reserve					\$ -
8. Reinsurance recoverables					\$ -

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Missouri
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 02/16/2021
- 3.4 By what department or departments?  
Missouri .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information: .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 7.2 If yes,  
7.21 State the percentage of foreign control; ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
BKD CPAs & Advisors, 1201 Walnut Street, Suite 1700, Kansas City, MO 64106-2246 .....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain.  
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Kim Guerriero, Milliman USA, Inc., 201 Edgewater Drive, Suite 289, Wakefield, MA 01880, Actuary/Consultant .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]
  - 12.11 Name of real estate holding company ...
  - 12.12 Number of parcels involved .....
  - 12.13 Total book/adjusted carrying value ..... \$ .....
- 12.2 If yes, provide explanation  
.....
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
  - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - c. Compliance with applicable governmental laws, rules and regulations;
  - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses .....\$ .....
  - 22.23 Other amounts paid .....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ X ] No [ ]



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information, relating thereto  
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... \$ .....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ .....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ ..... 0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0
- 25.093 Total payable for securities lending reported on the liability page. .... \$ ..... 0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). .... Yes [ X ] No [ ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ ..... 0
- 26.22 Subject to reverse repurchase agreements ..... \$ ..... 0
- 26.23 Subject to dollar repurchase agreements ..... \$ ..... 0
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ ..... 0
- 26.25 Placed under option agreements ..... \$ ..... 0
- 26.26 Letter stock or securities restricted as to sale -  
excluding FHLB Capital Stock ..... \$ ..... 0
- 26.27 FHLB Capital Stock ..... \$ ..... 0
- 26.28 On deposit with states ..... \$ ..... 1,300,724
- 26.29 On deposit with other regulatory bodies ..... \$ ..... 0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ ..... 30,736,245
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ ..... 0
- 26.32 Other ..... \$ ..... 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes [ ] No [ ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [ X ] No [ ]

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Commerce Trust Company .....	922 Walnut, Kansas City, MO 64006 .....

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company**  
**GENERAL INTERROGATORIES**

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]  
 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Conning Asset Management .....	U.....
Commerce Trust Company .....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423 .....	Conning Asset Management .....	549300Z0G14KK37BDV40 .....	SEC .....	DS.....
2170 .....	Commerce Trust Company .....		Not a Registered Investment Advisor- Exempt by Inv .....	DS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ X ] No [ ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464287-55-6 .....	ISHARES BIOTECHNOLOGY ETF .....	258,794 .....
81369Y-10-0 .....	MATERIALS SELECT SECTOR SPDR FUND .....	137,719 .....
30.2999 - Total		396,513

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ISHARES BIOTECHNOLOGY ETF .....	Vertex Pharmaceuticals Inc .....	21,997 .....	12/31/2023 ..
ISHARES BIOTECHNOLOGY ETF .....	Amgen Inc .....	20,496 .....	12/31/2023 ..
ISHARES BIOTECHNOLOGY ETF .....	Regeneron Pharmaceuticals Inc .....	20,445 .....	12/31/2023 ..
ISHARES BIOTECHNOLOGY ETF .....	Gilead Sciences Inc .....	20,289 .....	12/31/2023 ..
ISHARES BIOTECHNOLOGY ETF .....	Iqvia Holdings Inc .....	10,378 .....	12/31/2023 ..
MATERIALS SE			
LECT SECTOR SPDR FUND .....	Linde PLC .....	28,907 .....	12/31/2023 ..
MATERIALS SELECT SECTOR SPDR FUND .....	Sherwin-Williams CO .....	10,618 .....	12/31/2023 ..
MATERIALS SELECT SECTOR SPDR FUND .....	Air Products & Chemicals Inc .....	8,415 .....	12/31/2023 ..
MATERIALS SELECT SECTOR SPDR FUND .....	Freeport-McMoRan Inc .....	8,401 .....	12/31/2023 ..
MATERIALS SELECT SECTOR SPDR FUND .....	Ecolab Inc .....	7,822 .....	12/31/2023 ..

**GENERAL INTERROGATORIES**

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted Value)	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	650,846,445	600,174,044	(50,672,401)
31.2 Preferred stocks .....	900,000	910,080	10,080
31.3 Totals	651,746,445	601,084,124	(50,662,321)

31.4 Describe the sources or methods utilized in determining the fair values:

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [ X ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
 b. Issuer or obligor is current on all contracted interest and principal payments.  
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
 Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
 Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
 a. The shares were purchased prior to January 1, 2019.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
 d. The fund only or predominantly holds bonds in its portfolio.  
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ X ] No [ ] N/A [ ]

**GENERAL INTERROGATORIES**

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported?  
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?  
39.21 Held directly ..... Yes [ ] No [ ]  
39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ .....710,143

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
NCCI Holding Inc. ....	710,143

41.1 Amount of payments for legal expenses, if any? ..... \$ ..... 118,324

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
Norton Rose Fulbright US LLP .....	44,223

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..... \$ ..... 144,163

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
Patek & Associates, LLC .....	68,330
GibbonsWorkman LLC .....	75,833

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U. S. business only. .... \$ \_\_\_\_\_

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ \_\_\_\_\_  
 1.31 Reason for excluding  
 .....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. .... \$ \_\_\_\_\_

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. .... \$ \_\_\_\_\_ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned .....	\$ .....	0
1.62 Total incurred claims .....	\$ .....	0
1.63 Number of covered lives .....		0
All years prior to most current three years		
1.64 Total premium earned .....	\$ .....	0
1.65 Total incurred claims .....	\$ .....	0
1.66 Number of covered lives .....		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned .....	\$ .....	0
1.72 Total incurred claims .....	\$ .....	0
1.73 Number of covered lives .....		0
All years prior to most current three years		
1.74 Total premium earned .....	\$ .....	0
1.75 Total incurred claims .....	\$ .....	0
1.76 Number of covered lives .....		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	230,983,089	226,854,360
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	524,712,812	504,329,152
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies .....	\$ .....
3.22 Non-participating policies .....	\$ .....

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ X ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ X ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... % \_\_\_\_\_

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. .... \$ \_\_\_\_\_

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes [ ]	No [ ]	N/A [ ]
5.22 As a direct expense of the exchange.....	Yes [ ]	No [ ]	N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?  
 .....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information  
 .....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? ..... Yes [ X ] No [ ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.  
.....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? ..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: .....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? ..... Yes [ ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]
- 8.2 If yes, give full information  
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. .... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. .... Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? ..... Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, ..... Yes [ ] No [ X ]  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or ..... Yes [ ] No [ X ]  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. .... Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? ..... Yes [ X ] No [ ] N/A [ ]

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? ..... Yes [ ] No [ X ]
- 11.2 If yes, give full information  
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses ..... \$ .....
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... \$ .....
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds ..... \$ .....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ X ] N/A [ ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From ..... %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ X ] No [ ]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit ..... \$ .....377,086
- 12.62 Collateral and other funds..... \$ .....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ .....
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. ....
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ ] No [ X ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? ..... Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? ..... Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:  
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [ X ]
- 15.2 If yes, give full information  
.....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home .....	.....	.....	.....	.....	.....
16.12 Products .....	.....	.....	.....	.....	.....
16.13 Automobile .....	.....	.....	.....	.....	.....
16.14 Other*	.....	.....	.....	.....	.....

\* Disclose type of coverage:  
.....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance ..... \$ .....
- 17.12 Unfunded portion of Interrogatory 17.11 ..... \$ .....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$ .....
- 17.14 Case reserves portion of Interrogatory 17.11 ..... \$ .....
- 17.15 Incurred but not reported portion of Interrogatory 17.11 ..... \$ .....
- 17.16 Unearned premium portion of Interrogatory 17.11 ..... \$ .....
- 17.17 Contingent commission portion of Interrogatory 17.11 ..... \$ .....

18.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....

18.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

18.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ X ] No [ ]



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	242,357,051	228,279,529	237,499,754	235,239,961	253,803,351
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	242,357,051	228,279,529	237,499,754	235,239,961	253,803,351
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	234,538,354	220,414,858	229,371,976	226,975,537	244,830,590
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	234,538,354	220,414,858	229,371,976	226,975,537	244,830,590
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(5,879,434)	(7,061,736)	(9,168,897)	(11,029,717)	(15,835,028)
14. Net investment gain (loss) (Line 11)	24,328,016	21,861,027	25,329,037	34,632,115	22,279,697
15. Total other income (Line 15)	5,235,055	4,001,547	3,004,404	1,648,628	1,670,642
16. Dividends to policyholders (Line 17)	277	814,963	7,129,770	5,182,275	6,116,851
17. Federal and foreign income taxes incurred (Line 19)	126,138	104,932	(112,865)	173,487	0
18. Net income (Line 20)	23,557,222	17,880,943	12,147,639	19,895,264	1,998,461
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	866,835,822	815,569,771	808,017,644	759,711,192	735,486,541
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	68,074,803	67,851,032	74,340,635	75,264,225	82,919,452
20.2 Deferred and not yet due (Line 15.2)	7,913,209	6,411,701	5,480,753	5,617,600	6,789,850
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	563,503,552	539,611,071	534,466,922	507,159,726	488,166,444
22. Losses (Page 3, Line 1)	393,060,667	377,920,732	361,346,012	334,700,810	310,013,632
23. Loss adjustment expenses (Page 3, Line 3)	32,037,001	30,291,429	29,920,259	28,776,259	28,251,108
24. Unearned premiums (Page 3, Line 9)	98,780,298	95,225,033	101,664,535	101,950,278	106,564,124
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	303,332,270	275,958,700	273,550,722	252,551,465	247,320,097
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	47,666,698	25,383,476	36,593,117	32,033,609	18,632,137
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	303,332,270	275,958,700	273,550,722	252,551,465	247,320,097
29. Authorized control level risk-based capital	45,809,693	40,930,751	39,753,574	36,748,979	34,593,669
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	82.9	85.5	82.3	80.4	83.0
31. Stocks (Lines 2.1 & 2.2)	13.0	12.2	13.6	12.3	12.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.0	1.2	1.2	1.6	1.9
34. Cash, cash equivalents and short-term investments (Line 5)	2.7	1.1	2.9	5.6	2.2
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.3	0.1	0.1	0.1	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	16,990,142	491,889	486,634	486,621	486,603
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	16,990,142	491,889	486,634	486,621	486,603
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	5.6	0.2	0.2	0.2	0.2

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	(919,136)	(14,539,464)	8,839,389	(12,094,292)	10,484,021
52. Dividends to stockholders (Line 35) .....				0	0
53. Change in surplus as regards policyholders for the year (Line 38) .....	27,373,570	2,407,978	20,999,256	5,231,370	10,995,647
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11, 16, 17, 18 & 19) .....	114,078,246	120,488,920	113,476,558	124,070,719	139,363,467
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
59. Total (Line 35) .....	114,078,246	120,488,920	113,476,558	124,070,719	139,363,467
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11, 16, 17, 18 & 19) .....	110,627,246	117,001,920	110,566,558	120,078,719	137,278,467
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
65. Total (Line 35) .....	110,627,246	117,001,920	110,566,558	120,078,719	137,278,467
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	54.4	58.9	59.7	62.5	64.1
68. Loss expenses incurred (Line 3) .....	10.4	10.0	10.3	9.8	10.2
69. Other underwriting expenses incurred (Line 4) .....	37.7	34.2	33.9	32.4	32.1
70. Net underwriting gain (loss) (Line 8) .....	(2.5)	(3.1)	(4.0)	(4.8)	(6.4)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	34.9	33.4	32.7	32.3	32.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	64.9	68.9	70.1	72.3	74.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	77.3	79.9	83.8	89.9	99.0
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(22,403)	(11,582)	(12,355)	(13,957)	(11,202)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(8.1)	(4.2)	(4.9)	(5.6)	(4.7)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(47,255)	(23,833)	(24,320)	(22,664)	(19,337)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(17.3)	(9.4)	(9.8)	(9.6)	(7.6)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? ..... Yes [ ] No [ ]  
 If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 5066

BUSINESS IN THE STATE OF Missouri

DURING THE YEAR 2023

NAIC Company Code 10191

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Allied Lines, Multiple Peril Crop, Federal Flood, Private Crop, Private Flood, Farmowners Multiple Peril, Homeowners Multiple Peril, Commercial Multiple Peril (Non-Liability Portion), Commercial Multiple Peril (Liability Portion), Mortgage Guaranty, Ocean Marine, Inland Marine, Financial Guaranty, Medical Professional Liability - Occurrence, Medical Professional Liability - Claims-Made, Earthquake, Comprehensive (hospital and medical) ind (b), Comprehensive (hospital and medical) group (b), Credit A&H (Group and Individual), Vision Only (b), Dental Only (b), Disability Income (b), Medicare Supplement (b), Medicaid Title XIX (b), Medicare Title XVIII (b), Long-Term Care (b), Federal Employees Health Benefits Plan (b), Other Health (b), Workers' Compensation, Other Liability - Occurrence, Other Liability - Claims-Made, Excess Workers' Compensation, Products Liability - Occurrence, Products Liability - Claims-Made, Private Passenger Auto No-Fault (Personal Injury Protection), Other Private Passenger Auto Liability, Commercial Auto No-Fault (Personal Injury Protection), Other Commercial Auto Liability, Private Passenger Auto Physical Damage, Commercial Auto Physical Damage, Aircraft (all perils), Fidelity, Surety, Burglary and Theft, Boiler and Machinery, Credit, International, Warranty, Reins nonproportional assumed property, Reins nonproportional assumed liability, Reins nonproportional assumed financial lines, Aggregate Write-Ins for Other Lines of Business, Total (a), DETAILS OF WRITE-INS, 3401, 3402, 3403, 3498 Summary of remaining write-ins for Line 34 from overflow page, 3499 Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above).

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 5066

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2023

NAIC Company Code 10191

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance lines like Fire, Multiple Peril Crop, Federal Flood, etc., and a 'DETAILS OF WRITE-INS' section at the bottom.

(a) Finance and service charges not included in Lines 1 to 35 \$ .....0
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0 .

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On								16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties		
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions		15 Columns 7 through 14 Totals	17 Ceded Balances Payable			18 Other Amounts Due to Reinsurers	
0499999. Total Authorized - Affiliates - U.S. Non-Pool						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0799999. Total Authorized - Affiliates - Other (Non-U.S.)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0899999. Total Authorized - Affiliates						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13-4924125	10227	Munich Reinsurance America Inc (fka American Reinsurance Corporation)	DE		123	(31)	(2)	1,218		1,125				2,310		5		2,305		
31-0542366	10677	IOA Re Inc obo The Cincinnati Ins Endurance Assurance Corporation / Endurance Reinsurance Corporation of America	OH		77									0		3		(3)		
35-2293075	11551	Safety National	DE		941	39	3	2,164		3,150				5,356		42		5,314		
43-0727872	15105	National Union Fire Insurance Company of Pittsburgh	MO		616	1	0	360		2,163				2,524		27		2,497		
25-0687550	19445	Federal Insurance Company	PA				(81)	(5)	4,903		2,819			7,636				7,636		
13-1963496	20281	XL Reinsurance America	IN											0				0		
13-1290712	20583	Chubb Tempest Re USA LLC obo ACE Property & Casualty Ins Co.	NY					6	2,138		1,431			3,663				3,663		
06-0237820	20699	Odyssey America Reinsurance Corporation	PA		470	2	0	953		2,120				3,075		21		3,054		
47-0698507	23680	TIG Insurance Company (fka Clearwater Ins Co)	CT		812	(65)	(4)	3,181		4,776				7,888		36		7,852		
94-1517098	25534	Swiss Reinsurance America Corp	CA			89	6	331		29				455				455		
13-1675535	25364	Waypoint Underwriting Management, LLC obo StarStone National Ins Co	NY			285	18	3,668		2,337				6,308		497		5,811		
95-1429618	25496	Everest Reinsurance Company	DE					228		1,077				1,305				1,305		
22-2005057	26921	Waypoint Underwriting Management, LLC obo Insurance Company of the West	DE			13	1	641		327				982				982		
95-2769232	27847	SCOR Reinsurance Company	CA		585	2	0	944		4,906				5,852		26		5,826		
75-1444207	30058	Houston Casualty Company	NY			257	16	1,768		308				2,349				2,349		
74-2195939	42374	AmTrust Re obo Technology Insurance Company, Inc.	TX		181									0		8		(8)		
02-0449082	42376	American United Life Insurance Company	DE			88	6	10,997		8,327				19,418				19,418		
35-0145825	60895	Unum Life Insurance Company of America	IN					24						24				24		
01-0278678	62235	Connecticut General Life Insurance Company	ME			1	0							1				1		
06-0303370	62308	Lincoln National Life Insurance Company	CT			28	2	11		66				107				107		
35-0472300	65676	Reliastar Life Insurance Company	IN											0				0		
41-0451140	67105	Nassau Life Insurance Company (fka Phoenix Life Ins Co)	MN			4	0	1		9				14				14		
06-0493340	67814	General & Cologne Life Reinsurance	NY			19	1	7		45				72				72		
13-2572994	86258	Axis Reinsurance Co	CT			14	1	5		33				53				53		
51-0434766	20370	Waypoint Underwriting Management, LLC obo Accident Fund Insurance Company of America	NY		540	10	1	1,701		1,433				3,145		24		3,121		
38-3207001	10166	Waypoint Underwriting Management, LLC obo WCF National Insurance Company	MI		555					301				301		25		276		
13-3088732	40517	Partner Reinsurance Company of the U.S.	UT		555					301				301		25		276		
13-3031176	38636	Renaissance Reinsurance US Inc	NY		616	1	0	196		1,288				1,485		27		1,458		
52-1952955	10357	Allied World Ins Co	MD					429		590				1,019				1,019		
06-1182357	22730	Arch Reinsurance Company	NH		1,050	31	2	2,227		3,698				5,958		47		5,911		
06-1430254	10348	Maiden Reins Ltd	DE		192									0		9		(9)		
98-0615458	16726	Aspen American Insurance Company	VT		0	1	0	67		61				129		0		129		
75-2344200	43460		TX		353	2	0	122		289				413		16		397		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers						7,666	798	52	38,284	0	43,009	0	0	0	82,143	0	838	0	81,305	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers			
AA-1126006		Lloyd's Underwriter Syndicate No 4472 LIB	GBR			8	0	92		113					213			213		
AA-1126566		Lloyd's Underwriter Syndicate No 0566 STN	GBR			6	0	55		63					124			124		
AA-1128000		Lloyd's Underwriter Syndicate No 2000 HAR	GBR					29		51					80			80		
AA-1128003		Lloyd's Syndicate 2003 (Catlin Underwriting Inc & Wellington Underwriting)	GBR			53	3	2,547		1,827					4,430			4,430		
AA-1128020		Lloyds Syndicate No 2020	GBR					16		44					60			60		
AA-1128987		Lloyds Syndicate # 2987 (Incl BGS Services (Bermuda) Limited)	GBR			44	3	1,349		1,872					3,268			3,268		
AA-1340125		Hannover Ruckversicherungs Ag	DEU			272	17	5,115		4,002					9,406	663		8,743		
AA-3194130		Endurance Specialty Insurance Limited	GBR							133					133			133		
AA-1122000		Waypoint Underwriting Mgmt, LLC obo Tokio Marine Kiln, Lloyd's Synd 510/1880				38									0	2		(2)		
1299999. Total Authorized - Other Non-U.S. Insurers						38	383	23	9,203	0	8,105	0	0	0	17,714	0	665	0	17,049	0
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)						7,704	1,181	75	47,487	0	51,114	0	0	0	99,857	0	1,503	0	98,354	0
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2299999. Total Unauthorized - Affiliates						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3194128		Allied World Assurance Company Limited Markel Bermuda Ltd. (fka Alterra & Mark Re)	BMU			115									0	5		(5)		
AA-3190829			BMU			201	13	3,799		1,893					5,906	498		5,408		
2699999. Total Unauthorized - Other Non-U.S. Insurers						115	201	13	3,799	0	1,893	0	0	0	5,906	0	503	0	5,403	0
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)						115	201	13	3,799	0	1,893	0	0	0	5,906	0	503	0	5,403	0
3299999. Total Certified - Affiliates - U.S. Non-Pool						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3599999. Total Certified - Affiliates - Other (Non-U.S.)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3699999. Total Certified - Affiliates						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5099999. Total Reciprocal Jurisdiction - Affiliates						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)						7,819	1,382	88	51,286	0	53,007	0	0	0	105,763	0	2,006	0	103,757	0
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 Totals						7,819	1,382	88	51,286	0	53,007	0	0	0	105,763	0	2,006	0	103,757	0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
0899999	Total Authorized - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	0	0	
13-4924125	Munich Reinsurance America Inc (fka American Reinsurance Corporation)				5	2,305	0	2,310	2,772	5	2,767	0	2,767	2	0	58	
31-0542366	IOA Re Inc obo The Cincinnati Ins				0	0	0	0	0	0	0	0	0	2	0	0	
35-2293075	Endurance Assurance Corporation / Endurance Reinsurance Corporation of America				42	5,314	0	5,356	6,427	42	6,385	0	6,385	2	0	134	
43-0727872	Safety National				27	2,497	0	2,524	3,029	27	3,002	0	3,002	1	0	48	
25-0687550	National Union Fire Insurance Company of Pittsburgh				0	7,636	0	7,636	9,163	0	9,163	0	9,163	3	0	257	
13-1963496	Federal Insurance Company				0	0	0	0	0	0	0	0	0	0	0	0	
13-1290712	XL Reinsurance America				0	3,663	0	3,663	4,396	0	4,396	0	4,396	2	0	92	
06-0237820	Chubb Tempest Re USA LLC obo ACE Property & Casualty Ins Co.				21	3,054	0	3,075	3,690	21	3,669	0	3,669	1	0	59	
47-0698507	Odyssey America Reinsurance Corporation				36	7,852	0	7,888	9,466	36	9,430	0	9,430	3	0	264	
94-1517098	TIG Insurance Company (fka Clearwater Ins Co)				0	455	0	455	546	0	546	0	546	6	0	66	
13-1675535	Swiss Reinsurance America Corp				497	5,811	0	6,308	7,570	497	7,073	0	7,073	2	0	149	
95-1429618	Waypoint Underwriting Management, LLC obo StarStone National Ins Co				0	1,305	0	1,305	1,566	0	1,566	0	1,566	4	0	52	
22-2005057	Everest Reinsurance Company				0	982	0	982	1,178	0	1,178	0	1,178	2	0	25	
95-2769232	Waypoint Underwriting Management, LLC obo Insurance Company of the West				26	5,826	0	5,852	7,022	26	6,996	0	6,996	3	0	196	
75-1444207	SCOR Reinsurance Company				0	2,349	0	2,349	2,819	0	2,819	0	2,819	3	0	79	
74-2195939	Houston Casualty Company				0	0	0	0	0	0	0	0	0	0	0	0	
02-0449082	AmTrust Re obo Technology Insurance Company, Inc.				0	19,418	0	19,418	23,302	0	23,302	0	23,302	3	0	652	
35-0145825	American United Life Insurance Company				0	24	0	24	29	0	29	0	29	2	0	1	
01-0278678	Unum Life Insurance Company of America				0	1	0	1	1	0	1	0	1	3	0	0	
06-0303370	Connecticut General Life Insurance Company				0	107	0	107	128	0	128	0	128	3	0	4	
35-0472300	Lincoln National Life Insurance Company				0	0	0	0	0	0	0	0	0	0	0	0	
41-0451140	Reliastar Life Insurance Company				0	14	0	14	17	0	17	0	17	3	0	0	
06-0493340	Nassau Life Insurance Company (fka Phoenix Life Ins Co)				0	72	0	72	86	0	86	0	86	5	0	4	
13-2572994	General & Cologne Life Reinsurance				0	53	0	53	64	0	64	0	64	1	0	1	
51-0434766	Axis Reinsurance Co				24	3,121	0	3,145	3,774	24	3,750	0	3,750	3	0	105	
38-3207001	Waypoint Underwriting Management, LLC obo Accident Fund Insurance Company of America				25	276	0	301	361	25	336	0	336	3	0	9	
13-3088732	Waypoint Underwriting Management, LLC obo WCF National Insurance Company				25	276	0	301	361	25	336	0	336	3	0	9	
13-3031176	Partner Reinsurance Company of the U.S.				27	1,458	0	1,485	1,782	27	1,755	0	1,755	2	0	37	
52-1952955	Renaissance Reinsurance US Inc				0	1,019	0	1,019	1,223	0	1,223	0	1,223	2	0	26	
06-1182357	Allied World Ins Co				47	5,911	0	5,958	7,150	47	7,103	0	7,103	3	0	199	
06-1430254	Arch Reinsurance Company				0	0	0	0	0	0	0	0	0	0	0	0	
98-0615458	Maiden Reins Ltd		145	.0001	129	0	0	129	155	0	155	0	155	6	4	1	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
75-2344200	Aspen American Insurance Company					16	397	0	413	496	16	480	0	480	3	0	13
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	0	145	XXX	0	947	81,196	0	82,143	98,572	818	97,754	145	97,609	XXX	4	2,540
AA-1126006	Lloyd's Underwriter Syndicate No 4472 LIB					0	213	0	213	256	0	256	0	256	3	0	7
AA-1126566	Lloyd's Underwriter Syndicate No 0566 STN					0	124	0	124	149	0	149	0	149	3	0	4
AA-1128000	Lloyd's Underwriter Syndicate No 2000 HAR					0	80	0	80	96	0	96	0	96	3	0	3
AA-1128003	Lloyd's Syndicate 2003 (Catlin Underwriting Inc & Wellington Underwriting)					0	4,430	0	4,430	5,316	0	5,316	0	5,316	3	0	149
AA-1128020	Lloyds Syndicate No 2020					0	60	0	60	72	0	72	0	72	3	0	2
AA-1128987	Lloyds Syndicate # 2987 (Incl BGS Services (Bermuda) Limited)					0	3,268	0	3,268	3,922	0	3,922	0	3,922	3	0	110
AA-1340125	Hannover Ruckversicherungs Ag					663	8,743	0	9,406	11,287	663	10,624	0	10,624	2	0	223
AA-3194130	Endurance Specialty Insurance Limited					0	133	0	133	160	0	160	0	160	2	0	3
AA-1122000	Waypoint Underwriting Mgmt, LLC obo Tokio Marine Kiln, Lloyd's Synd 510/1880					0	0	0	0	0	0	0	0	0	3	0	0
1299999	Total Authorized - Other Non-U.S. Insurers	0	0	XXX	0	663	17,051	0	17,714	21,257	663	20,594	0	20,594	XXX	0	501
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	145	XXX	0	1,610	98,247	0	99,857	119,828	1,481	118,347	145	118,202	XXX	4	3,041
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
2299999	Total Unauthorized - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
AA-3194128	Allied World Assurance Company Limited					0	0	0	0	0	0	0	0	0	3	0	0
AA-3190829	Markel Bermuda Ltd. (fka Alterra & Mark Re)		6,309	0002		5,906	0	0	5,906	7,087	498	6,589	6,309	280	3	177	8
2699999	Total Unauthorized - Other Non-U.S. Insurers	0	6,309	XXX	0	5,906	0	0	5,906	7,087	498	6,589	6,309	280	XXX	177	8
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	6,309	XXX	0	5,906	0	0	5,906	7,087	498	6,589	6,309	280	XXX	177	8
3299999	Total Certified - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3599999	Total Certified - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
3699999	Total Certified - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
5099999	Total Reciprocal Jurisdiction - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	6,454	XXX	0	7,516	98,247	0	105,763	126,916	1,979	124,937	6,454	118,483	XXX	181	3,049
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9999999	Totals	0	6,454	XXX	0	7,516	98,247	0	105,763	126,916	1,979	124,937	6,454	118,483	XXX	181	3,049

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43											
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38+39 +40+41	Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
0899999	Total Authorized - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
13-4924125	Munich Reinsurance America Inc (fka American Reinsurance Corporation)	(33)					0	(33)		(33)	0	9	0.0	0.0	0.0	YES	0	
31-0542366	IOA Re Inc obo The Cincinnati Ins Endurance Assurance Corporation / Endurance	0					0	0		0	0		0.0	0.0	0.0	YES	0	
35-2293075	Reinsurance Corporation of America	42					0	42		42	0	37	0.0	0.0	0.0	YES	0	
43-0727872	Safety National National Union Fire Insurance Company of Pittsburgh	1					0	1		1	0	1	0.0	0.0	0.0	YES	0	
25-0687550	Federal Insurance Company	(86)					0	(86)		(86)	0	688	0.0	0.0	0.0	YES	0	
13-1963496	XL Reinsurance America	0					0	0		0	0	41	0.0	0.0	0.0	YES	0	
13-1290712	Chubb Tempest Re USA LLC obo ACE Property & Casualty Ins Co	94					0	94		94	0		0.0	0.0	0.0	YES	0	
06-0237820	Odyssey America Reinsurance Corporation	2					0	2		2	0	19	0.0	0.0	0.0	YES	0	
47-0698507	TIG Insurance Company (fka Clearwater Ins Co)	(69)					0	(69)		(69)	0	33	0.0	0.0	0.0	YES	0	
94-1517098	Swiss Reinsurance America Corp	95					0	95		95	0	8	0.0	0.0	0.0	YES	0	
13-1675535	Waypoint Underwriting Management, LLC obo StarStone National Ins Co	303					0	303		303	0	19	0.0	0.0	0.0	YES	0	
95-1429618	Everest Reinsurance Company	0					0	0		0	0	4	0.0	0.0	0.0	YES	0	
22-2005057	Waypoint Underwriting Management, LLC obo Insurance Company of the West	14					0	14		14	0	4	0.0	0.0	0.0	YES	0	
95-2769232	SCOR Reinsurance Company	2					0	2		2	0		0.0	0.0	0.0	YES	0	
75-1444207	Houston Casualty Company	274					0	274		274	0	5	0.0	0.0	0.0	YES	0	
74-2195939	AmTrust Re obo Technology Insurance Company, Inc.	0					0	0		0	0		0.0	0.0	0.0	YES	0	
02-0449082	American United Life Insurance Company	94					0	94		94	0	94	0.0	0.0	0.0	YES	0	
35-0145825	Unum Life Insurance Company of America	0					0	0		0	0		0.0	0.0	0.0	YES	0	
01-0278678	Connecticut General Life Insurance Company	1					0	1		1	0		0.0	0.0	0.0	YES	0	
06-0303370	Lincoln National Life Insurance Company	29					0	29		29	0		0.0	0.0	0.0	YES	0	
35-0472300	Reliastar Life Insurance Company	0					0	0		0	0		0.0	0.0	0.0	YES	0	
41-0451140	Nassau Life Insurance Company (fka Phoenix Life Ins Co)	4					0	4		4	0		0.0	0.0	0.0	YES	0	
06-0493340	General & Cologne Life Reinsurance	20					0	20		20	0		0.0	0.0	0.0	YES	0	
13-2572994	Axis Reinsurance Co	15					0	15		15	0		0.0	0.0	0.0	YES	0	
51-0434766	Waypoint Underwriting Management, LLC obo Accident Fund Insurance Company of America	11					0	11		11	0	8	0.0	0.0	0.0	YES	0	
38-3207001	Waypoint Underwriting Management, LLC obo WCF	0					0	0		0	0		0.0	0.0	0.0	YES	0	
13-3088732	National Insurance Company	0					0	0		0	0		0.0	0.0	0.0	YES	0	
13-3031176	Partner Reinsurance Company of the U.S.	1					0	1		1	0	1	0.0	0.0	0.0	YES	0	
52-1952955	Renaissance Reinsurance US Inc	0					0	0		0	0	13	0.0	0.0	0.0	YES	0	
06-1182357	Allied World Ins Co	33					0	33		33	0	38	0.0	0.0	0.0	YES	0	
06-1430254	Arch Reinsurance Company	0					0	0		0	0		0.0	0.0	0.0	YES	0	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
98-0615458 ..	Maiden Reins Ltd .....	1					1		1	0		0.0	0.0	0.0	YES	0	
75-2344200 ..	Aspen American Insurance Company .....	2					2		2	0	1	0.0	0.0	0.0	YES	0	
0999999. Total Authorized - Other U.S. Unaffiliated Insurers		850	0	0	0	0	850	0	850	0	1,023	0.0	0.0	0.0	XXX	0	
AA-1126006 ..	Lloyd's Underwriter Syndicate No 4472 LIB .....	8					8		8	0	1	0.0	0.0	0.0	YES	0	
AA-1126566 ..	Lloyd's Underwriter Syndicate No 0566 STN .....	6					6		6	0	1	0.0	0.0	0.0	YES	0	
AA-1128000 ..	Lloyd's Underwriter Syndicate No 2000 HAR .....	0					0		0	0		0.0	0.0	0.0	YES	0	
AA-1128003 ..	Lloyd's Syndicate 2003 (Catlin Underwriting Inc & Wellington Underwriting) .....	56					56		56	0	7	0.0	0.0	0.0	YES	0	
AA-1128020 ..	Lloyds Syndicate No 2020 .....	0					0		0	0		0.0	0.0	0.0	YES	0	
AA-1128987 ..	Lloyds Syndicate # 2987 (Incl BGS Services (Bermuda) Limited) .....	47					47		47	0	20	0.0	0.0	0.0	YES	0	
AA-1340125 ..	Hannover Ruckversicherungs Ag .....	289					289		289	0	52	0.0	0.0	0.0	YES	0	
AA-3194130 ..	Endurance Specialty Insurance Limited .....	0					0		0	0		0.0	0.0	0.0	YES	0	
AA-1122000 ..	Waypoint Underwriting Mgmt, LLC obo Tokio Marine Kiln, Lloyd's Synd 510/1880 .....	0					0		0	0		0.0	0.0	0.0	YES	0	
1299999. Total Authorized - Other Non-U.S. Insurers		406	0	0	0	0	406	0	406	0	81	0.0	0.0	0.0	XXX	0	
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		1,256	0	0	0	0	1,256	0	1,256	0	1,104	0.0	0.0	0.0	XXX	0	
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
2299999. Total Unauthorized - Affiliates		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
AA-3194128 ..	Allied World Assurance Company Limited .....	0					0		0	0		0.0	0.0	0.0	YES	0	
AA-3190829 ..	Markel Bermuda Ltd. (fka Alterra & Mark Re) .....	214					214		214	0	20	0.0	0.0	0.0	YES	0	
2699999. Total Unauthorized - Other Non-U.S. Insurers		214	0	0	0	0	214	0	214	0	20	0.0	0.0	0.0	XXX	0	
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		214	0	0	0	0	214	0	214	0	20	0.0	0.0	0.0	XXX	0	
3299999. Total Certified - Affiliates - U.S. Non-Pool		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
3599999. Total Certified - Affiliates - Other (Non-U.S.)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
3699999. Total Certified - Affiliates		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5099999. Total Reciprocal Jurisdiction - Affiliates		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)		0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		1,470	0	0	0	0	1,470	0	0	1,470	0	1,124	0.0	0.0	0.0	XXX	0
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)		0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
9999999 Totals		1,470	0	0	0	0	1,470	0	0	1,470	0	1,124	0.0	0.0	0.0	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
0499999	Total Authorized - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0899999	Total Authorized - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-4924125	Munich Reinsurance America Inc (fka American Reinsurance Corporation)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
31-0542366	IOA Re Inc obo The Cincinnati Ins	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
35-2293075	Endurance Assurance Corporation / Endurance Reinsurance Corporation of America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
43-0727872	Safety National	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
25-0687550	National Union Fire Insurance Company of Pittsburgh	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-1963496	Federal Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-1290712	XL Reinsurance America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-0237820	Chubb Tempest Re USA LLC obo ACE Property & Casualty Ins Co.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47-0698507	Odyssey America Reinsurance Corporation	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
94-1517098	TIG Insurance Company (fka Clearwater Ins Co)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-1675535	Swiss Reinsurance America Corp	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
95-1429618	Waypoint Underwriting Management, LLC obo StarStone National Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
22-2005057	Everest Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
95-2769232	Waypoint Underwriting Management, LLC obo Insurance Company of the West	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
75-1444207	SCOR Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
74-2195939	Houston Casualty Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
02-0449082	AmTrust Re obo Technology Insurance Company, Inc.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
35-0145825	American United Life Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
01-0278678	Unum Life Insurance Company of America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-0303370	Connecticut General Life Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
35-0472300	Lincoln National Life Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
41-0451140	Reliastar Life Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-0493340	Nassau Life Insurance Company (fka Phoenix Life Ins Co)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-2572994	General & Cologne Life Reinsurance	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
51-0434766	Axis Reinsurance Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
38-3207001	Waypoint Underwriting Management, LLC obo Accident Fund Insurance Company of America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3088732	Waypoint Underwriting Management, LLC obo WCF National Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3031176	Partner Reinsurance Company of the U.S.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
52-1952955	Renaissance Reinsurance US Inc	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-1182357	Allied World Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-1430254	Arch Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
98-0615458	Maiden Reins Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
75-2344200	Aspen American Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0999999	<b>Total Authorized - Other U.S. Unaffiliated Insurers</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126006	Lloyd's Underwriter Syndicate No 4472 LIB	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126566	Lloyd's Underwriter Syndicate No 0566 STN	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128000	Lloyd's Underwriter Syndicate No 2000 HAR	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128003	Lloyd's Syndicate 2003 (Catlin Underwriting Inc & Wellington Underwriting)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128020	Lloyds Syndicate No 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128987	Lloyds Syndicate # 2987 (Incl BGS Services (Bermuda) Limited)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1340125	Hannover Ruckversicherungs Ag	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194130	Endurance Specialty Insurance Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1122000	Waypoint Underwriting Mgmt, LLC obo Tokio Marine Kiln, Lloyd's Synd 510/1880	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1299999	<b>Total Authorized - Other Non-U.S. Insurers</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1499999	<b>Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1899999	<b>Total Unauthorized - Affiliates - U.S. Non-Pool</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2199999	<b>Total Unauthorized - Affiliates - Other (Non-U.S.)</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2299999	<b>Total Unauthorized - Affiliates</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194128	Allied World Assurance Company Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190829	Markel Bermuda Ltd. (fka Alterra & Mark Re)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999	<b>Total Unauthorized - Other Non-U.S. Insurers</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999	<b>Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3299999	<b>Total Certified - Affiliates - U.S. Non-Pool</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
3599999	<b>Total Certified - Affiliates - Other (Non-U.S.)</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
3699999	<b>Total Certified - Affiliates</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
4299999	<b>Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
4699999	<b>Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4999999	<b>Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5099999	<b>Total Reciprocal Jurisdiction - Affiliates</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5699999	<b>Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)</b>			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5799999	<b>Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
5899999	<b>Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
9999999	<b>Totals</b>			XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	XXX	XXX	0	0	0	XXX	XXX	0
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	XXX	XXX	0	0	0	XXX	XXX	0
0899999	Total Authorized - Affiliates	0	XXX	XXX	0	0	0	XXX	XXX	0
13-4924125	Munich Reinsurance America Inc (fka American Reinsurance Corporation) ..	0	XXX	XXX	0	0	0	XXX	XXX	0
31-0542366	IOA Re Inc obo The Cincinnati Ins ..	0	XXX	XXX	0	0	0	XXX	XXX	0
35-2293075	Endurance Assurance Corporation / Endurance Reinsurance Corporation of America ..	0	XXX	XXX	0	0	0	XXX	XXX	0
43-0727872	Safety National ..	0	XXX	XXX	0	0	0	XXX	XXX	0
25-0687550	National Union Fire Insurance Company of Pittsburgh ..	0	XXX	XXX	0	0	0	XXX	XXX	0
13-1963496	Federal Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
13-1290712	XL Reinsurance America ..	0	XXX	XXX	0	0	0	XXX	XXX	0
06-0237820	Chubb Tempest Re USA LLC obo ACE Property & Casualty Ins Co. ....	0	XXX	XXX	0	0	0	XXX	XXX	0
47-0698507	Odyssey America Reinsurance Corporation ..	0	XXX	XXX	0	0	0	XXX	XXX	0
94-1517098	TIG Insurance Company (fka Clearwater Ins Co) ..	0	XXX	XXX	0	0	0	XXX	XXX	0
13-1675535	Swiss Reinsurance America Corp ..	0	XXX	XXX	0	0	0	XXX	XXX	0
95-1429618	Waypoint Underwriting Management, LLC obo StarStone National Ins Co ..	0	XXX	XXX	0	0	0	XXX	XXX	0
22-2005057	Everest Reinsurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
95-2769232	Waypoint Underwriting Management, LLC obo Insurance Company of the West ..	0	XXX	XXX	0	0	0	XXX	XXX	0
75-1444207	SCOR Reinsurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
74-2195939	Houston Casualty Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
02-0449082	AmTrust Re obo Technology Insurance Company, Inc. ....	0	XXX	XXX	0	0	0	XXX	XXX	0
35-0145825	American United Life Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
01-0278678	Unum Life Insurance Company of America ..	0	XXX	XXX	0	0	0	XXX	XXX	0
06-0303370	Connecticut General Life Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
35-0472300	Lincoln National Life Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
41-0451140	Reliastar Life Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
06-0493340	Nassau Life Insurance Company (fka Phoenix Life Ins Co) ..	0	XXX	XXX	0	0	0	XXX	XXX	0
13-2572994	General & Cologne Life Reinsurance ..	0	XXX	XXX	0	0	0	XXX	XXX	0
51-0434766	Axis Reinsurance Co ..	0	XXX	XXX	0	0	0	XXX	XXX	0
38-3207001	Waypoint Underwriting Management, LLC obo Accident Fund Insurance Company of America ..	0	XXX	XXX	0	0	0	XXX	XXX	0
13-3088732	Waypoint Underwriting Management, LLC obo WCF National Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
13-3031176	Partner Reinsurance Company of the U.S. ....	0	XXX	XXX	0	0	0	XXX	XXX	0
52-1952955	Renaissance Reinsurance US Inc ..	0	XXX	XXX	0	0	0	XXX	XXX	0
06-1182357	Allied World Ins Co ..	0	XXX	XXX	0	0	0	XXX	XXX	0
06-1430254	Arch Reinsurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0
98-0615458	Maiden Reins Ltd ..	0	XXX	XXX	0	0	0	XXX	XXX	0
75-2344200	Aspen American Insurance Company ..	0	XXX	XXX	0	0	0	XXX	XXX	0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126006	Lloyd's Underwriter Syndicate No 4472 LIB	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126566	Lloyd's Underwriter Syndicate No 0566 STN	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128000	Lloyd's Underwriter Syndicate No 2000 HAR	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128003	Lloyd's Syndicate 2003 (Catlin Underwriting Inc & Wellington Underwriting)	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128020	Lloyds Syndicate No 2020	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128987	Lloyds Syndicate # 2987 (Incl BGS Services (Bermuda) Limited)	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1340125	Hannover Ruckversicherungs Ag	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-3194130	Endurance Specialty Insurance Limited	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1122000	Waypoint Underwriting Mgmt, LLC obo Tokio Marine Kiln, Lloyd's Synd 510/1880	0	XXX	XXX	0	0	0	XXX	XXX	0
1299999	Total Authorized - Other Non-U.S. Insurers	0	XXX	XXX	0	0	0	XXX	XXX	0
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	XXX	XXX	0	0	0	XXX	XXX	0
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	0	XXX	XXX	XXX	0	XXX	0
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	0	XXX	XXX	XXX	0	XXX	0
2299999	Total Unauthorized - Affiliates	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3194128	Allied World Assurance Company Limited	0	0	0	XXX	XXX	XXX	0	XXX	0
AA-3190829	Markel Bermuda Ltd. (fka Alterra & Mark Re)	0	0	0	XXX	XXX	XXX	0	XXX	0
2699999	Total Unauthorized - Other Non-U.S. Insurers	0	0	0	XXX	XXX	XXX	0	XXX	0
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	0	XXX	XXX	XXX	0	XXX	0
3299999	Total Certified - Affiliates - U.S. Non-Pool	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3599999	Total Certified - Affiliates - Other (Non-U.S.)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3699999	Total Certified - Affiliates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	XXX	XXX	0	0	0	XXX	XXX	0
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)	0	XXX	XXX	0	0	0	XXX	XXX	0
5099999	Total Reciprocal Jurisdiction - Affiliates	0	XXX	XXX	0	0	0	XXX	XXX	0
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	XXX	XXX	0	0	0	XXX	XXX	0
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	0	0	0	0	0	0	0
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	0	0	0	0	0	0	0
9999999	Totals	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 4**

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
0001	1	21000021	JP Morgan Chase Bank, N.A.	145
0002	1	21000089	Citibank Europe PLC	6,309
Total				6,454

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 5**

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 <u>Name of Reinsurer</u>	2 <u>Commission Rate</u>	3 <u>Ceded Premium</u>
1.	.....	.....	.....
2.	.....	.....	.....
3.	.....	.....	.....
4.	.....	.....	.....
5.	.....	.....	.....

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 <u>Name of Reinsurer</u>	2 <u>Total Recoverables</u>	3 <u>Ceded Premiums</u>	4 <u>Affiliated</u>
6.	AmTrust Re obo Technology Insurance Company, Inc .....	19,418	.....	Yes [ ] No [ X ]
7.	Hannover Ruckversicherungs Ag .....	9,406	.....	Yes [ ] No [ X ]
8.	Odyssey America Reinsurance Corporation .....	7,888	812	Yes [ ] No [ X ]
9.	National Union Fire Insurance Company of Pittsburgh .....	7,636	.....	Yes [ ] No [ X ]
10.	Swiss Reinsurance America Corp .....	6,308	.....	Yes [ ] No [ X ]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE F - PART 6**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	781,761,855	901,612	782,663,467
2. Premiums and considerations (Line 15) .....	75,988,012		75,988,012
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	1,470,996	(1,470,996)	0
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	901,612	(901,612)	0
5. Other assets .....	6,713,347		6,713,347
6. Net amount recoverable from reinsurers .....		103,757,000	103,757,000
7. Protected cell assets (Line 27) .....	0		0
8. Totals (Line 28) .....	866,835,822	102,286,004	969,121,826
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	425,932,514	104,291,952	530,224,466
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	32,808,792		32,808,792
11. Unearned premiums (Line 9) .....	98,780,298		98,780,298
12. Advance premiums (Line 10) .....	1,287,246		1,287,246
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	2,005,948	(2,005,948)	0
15. Funds held by company under reinsurance treaties (Line 13) .....	0		0
16. Amounts withheld or retained by company for account of others (Line 14) .....	3,149,196		3,149,196
17. Provision for reinsurance (Line 16) .....	0		0
18. Other liabilities .....	(460,442)		(460,442)
19. Total liabilities excluding protected cell business (Line 26) .....	563,503,552	102,286,004	665,789,556
20. Protected cell liabilities (Line 27) .....			0
21. Surplus as regards policyholders (Line 37)	303,332,270	XXX	303,332,270
22. Totals (Line 38)	866,835,822	102,286,004	969,121,826

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? ..... Yes [ ] No [ ]

If yes, give full explanation: .....

Schedule H - Part 1 - Analysis of Underwriting Operations

**NONE**

Schedule H - Part 2 - Reserves and Liabilities

**NONE**

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

**NONE**

Schedule H - Part 4 - Reinsurance

**NONE**

Schedule H - Part 5 - Health Claims

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company  
**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**  
**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4	5	6	7	8	9			
1. Prior.....	XXX	XXX	XXX	3,531	2,063	205	129	193	0	0	1,737	XXX
2. 2014.....	185,881	6,467	179,414	95,559	0	7,097	0	10,046	0	2,556	112,702	XXX
3. 2015.....	205,037	9,186	195,851	93,717	0	6,118	0	10,213	0	2,234	110,048	XXX
4. 2016.....	218,315	9,955	208,360	115,268	819	7,617	50	11,904	1	2,945	133,919	XXX
5. 2017.....	242,241	10,944	231,297	137,785	6,582	8,678	409	13,132	11	3,095	152,593	XXX
6. 2018.....	254,630	13,225	241,405	133,906	498	9,356	32	13,736	0	3,852	156,468	XXX
7. 2019.....	258,246	8,973	249,273	120,975	0	9,062	0	14,507	0	2,403	144,544	XXX
8. 2020.....	239,854	8,264	231,590	102,274	0	6,462	0	12,984	0	1,491	121,720	XXX
9. 2021.....	237,785	8,128	229,657	90,648	0	5,785	0	12,846	0	1,247	109,279	XXX
10. 2022.....	234,719	7,865	226,854	89,380	873	4,949	55	12,376	0	444	105,777	XXX
11. 2023.....	238,802	7,819	230,983	38,872	0	3,263	0	9,745	0	59	51,880	XXX
12. Totals	XXX	XXX	XXX	1,021,915	10,835	68,592	675	121,682	12	20,326	1,200,667	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Unpaid				
	13	14	15	16	17	18	19	20	21	22			
1. Prior.....	48,856	25,682	29,293	14,049	0	0	656	0	706	0	0	39,780	XXX
2. 2014.....	5,628	662	4,668	734	0	0	177	0	96	0	0	9,173	XXX
3. 2015.....	6,051	0	4,721	2,044	0	0	239	0	165	0	40	9,132	XXX
4. 2016.....	9,443	3,158	6,526	3,587	0	0	404	0	316	0	170	9,944	XXX
5. 2017.....	17,149	9,670	8,490	5,221	0	0	667	0	467	0	558	11,882	XXX
6. 2018.....	15,217	5,361	10,717	6,625	0	0	881	0	485	0	674	15,314	XXX
7. 2019.....	22,734	1,273	12,312	3,044	0	0	1,155	0	663	0	1,259	32,547	XXX
8. 2020.....	28,758	2,170	17,880	4,822	0	0	1,625	0	887	0	1,688	42,158	XXX
9. 2021.....	29,948	1,933	28,257	5,165	0	0	2,171	0	1,364	0	2,011	54,642	XXX
10. 2022.....	46,935	949	26,686	4,371	0	0	3,415	0	2,677	0	2,918	74,393	XXX
11. 2023.....	67,998	431	49,088	3,341	0	0	5,238	0	7,584	0	3,363	126,136	XXX
12. Totals	298,717	51,289	198,638	53,003	0	0	16,628	0	15,410	0	12,681	425,101	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	38,418	1,362
2. 2014.....	123,271	1,396	121,875	66.3	21.6	67.9	0	0		8,900	273
3. 2015.....	121,224	2,044	119,180	59.1	22.3	60.9	0	0		8,728	404
4. 2016.....	151,478	7,615	143,863	69.4	76.5	69.0	0	0		9,224	720
5. 2017.....	186,368	21,893	164,475	76.9	200.0	71.1	0	0		10,748	1,134
6. 2018.....	184,298	12,516	171,782	72.4	94.6	71.2	0	0		13,948	1,366
7. 2019.....	181,408	4,317	177,091	70.2	48.1	71.0	0	0		30,729	1,818
8. 2020.....	170,870	6,992	163,878	71.2	84.6	70.8	0	0		39,646	2,512
9. 2021.....	171,019	7,098	163,921	71.9	87.3	71.4	0	0		51,107	3,535
10. 2022.....	186,418	6,248	180,170	79.4	79.4	79.4	0	0		68,301	6,092
11. 2023.....	181,788	3,772	178,016	76.1	48.2	77.1	0	0		113,314	12,822
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	393,063	32,038

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	144,313	139,441	134,804	137,211	135,396	131,830	126,931	125,400	123,824	118,649	(5,175)	(6,751)
2. 2014.....	136,442	131,154	126,891	118,538	118,607	115,503	115,376	116,227	114,536	112,221	(2,315)	(4,006)
3. 2015.....	XXX	123,365	120,979	112,960	112,295	111,361	111,003	110,802	110,887	109,853	(1,034)	(949)
4. 2016.....	XXX	XXX	141,847	140,803	138,304	137,054	135,163	134,031	134,109	132,239	(1,870)	(1,792)
5. 2017.....	XXX	XXX	XXX	163,742	162,106	158,169	155,345	152,860	152,044	151,230	(814)	(1,630)
6. 2018.....	XXX	XXX	XXX	XXX	170,526	172,115	170,752	167,831	165,269	159,674	(5,595)	(8,157)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	179,810	177,315	174,371	171,308	165,855	(5,453)	(8,516)
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	165,424	163,432	161,499	154,929	(6,570)	(8,503)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	158,743	158,639	151,792	(6,847)	(6,951)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156,609	169,879	13,270	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	162,336	XXX	XXX
12. Totals											(22,403)	(47,255)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	000	27,726	44,215	54,960	62,174	67,176	70,990	73,757	75,752	77,296	XXX	XXX
2. 2014.....	37,547	72,713	86,879	93,715	97,464	100,019	101,181	102,276	102,719	102,656	XXX	XXX
3. 2015.....	XXX	36,584	74,497	84,559	90,423	93,947	96,800	98,048	98,984	99,835	XXX	XXX
4. 2016.....	XXX	XXX	43,056	90,403	105,239	113,645	118,468	120,114	121,097	122,016	XXX	XXX
5. 2017.....	XXX	XXX	XXX	56,111	107,282	123,485	129,442	133,636	137,093	139,472	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	54,872	110,740	127,500	134,068	139,713	142,732	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	55,072	102,376	118,197	126,286	130,037	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	45,474	88,003	100,977	108,736	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,182	82,886	96,433	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,428	93,401	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,135	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	35,341	26,026	24,989	27,833	27,460	24,574	23,365	21,084	20,069	15,900
2. 2014.....	30,206	17,962	13,350	7,503	6,805	5,324	5,109	4,817	5,511	4,111
3. 2015.....	XXX	28,571	15,496	7,880	5,867	4,392	3,787	3,382	3,642	2,916
4. 2016.....	XXX	XXX	27,520	12,504	9,521	6,166	4,652	4,017	3,823	3,343
5. 2017.....	XXX	XXX	XXX	31,817	16,960	13,134	9,345	5,616	4,985	3,936
6. 2018.....	XXX	XXX	XXX	XXX	29,447	12,613	10,712	9,205	8,642	4,973
7. 2019.....	XXX	XXX	XXX	XXX	XXX	41,814	24,408	19,921	17,901	10,423
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	38,431	19,193	22,276	14,683
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,074	34,468	25,263
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,139	25,730
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,985

Schedule P - Part 1A - Homeowners/Farmowners

**N O N E**

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

**N O N E**

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION**  
**(EXCLUDING EXCESS WORKERS' COMPENSATION)**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	XXX	XXX	XXX	3,531	2,063	205	129	193	0	0	1,737	XXX
2. 2014.....	185,881	6,467	179,414	95,559	0	7,097	0	10,046	0	2,556	112,702	10,034
3. 2015.....	205,037	9,186	195,851	93,717	0	6,118	0	10,213	0	2,234	110,048	9,981
4. 2016.....	218,315	9,955	208,360	115,268	819	7,617	50	11,904	1	2,945	133,919	11,263
5. 2017.....	242,241	10,944	231,297	137,785	6,582	8,678	409	13,132	11	3,095	152,593	12,476
6. 2018.....	254,630	13,225	241,405	133,906	498	9,356	32	13,736	0	3,852	156,468	12,763
7. 2019.....	258,246	8,973	249,273	120,975	0	9,062	0	14,507	0	2,403	144,544	12,896
8. 2020.....	239,854	8,264	231,590	102,274	0	6,462	0	12,984	0	1,491	121,720	10,844
9. 2021.....	237,785	8,128	229,657	90,648	0	5,785	0	12,846	0	1,247	109,279	10,235
10. 2022.....	234,719	7,865	226,854	89,380	873	4,949	55	12,376	0	444	105,777	10,412
11. 2023.....	238,802	7,819	230,983	38,872	0	3,263	0	9,745	0	59	51,880	9,793
12. Totals	XXX	XXX	XXX	1,021,915	10,835	68,592	675	121,682	12	20,326	1,200,667	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1. Prior.....	48,856	25,682	29,293	14,049	0	0	656	0	706	0	0	39,780	208
2. 2014.....	5,628	662	4,668	734	0	0	177	0	96	0	0	9,173	28
3. 2015.....	6,051	0	4,721	2,044	0	0	239	0	165	0	40	9,132	48
4. 2016.....	9,443	3,158	6,526	3,587	0	0	404	0	316	0	170	9,944	92
5. 2017.....	17,149	9,670	8,490	5,221	0	0	667	0	467	0	558	11,882	136
6. 2018.....	15,217	5,361	10,717	6,625	0	0	881	0	485	0	674	15,314	141
7. 2019.....	22,734	1,273	12,312	3,044	0	0	1,155	0	663	0	1,259	32,547	193
8. 2020.....	28,758	2,170	17,880	4,822	0	0	1,625	0	887	0	1,688	42,158	258
9. 2021.....	29,948	1,933	28,257	5,165	0	0	2,171	0	1,364	0	2,011	54,642	397
10. 2022.....	46,935	949	26,686	4,371	0	0	3,415	0	2,677	0	2,918	74,393	779
11. 2023.....	67,998	431	49,088	3,341	0	0	5,238	0	7,584	0	3,363	126,136	2,207
12. Totals	298,717	51,289	198,638	53,003	0	0	16,628	0	15,410	0	12,681	425,101	4,487

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense			
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	38,418	1,362
2. 2014.....	123,271	1,396	121,875	66.3	21.6	67.9	0	0	0.0	8,900	273
3. 2015.....	121,224	2,044	119,180	59.1	22.3	60.9	0	0	0.0	8,728	404
4. 2016.....	151,478	7,615	143,863	69.4	76.5	69.0	0	0	0.0	9,224	720
5. 2017.....	186,368	21,893	164,475	76.9	200.0	71.1	0	0	0.0	10,748	1,134
6. 2018.....	184,298	12,516	171,782	72.4	94.6	71.2	0	0	0.0	13,948	1,366
7. 2019.....	181,408	4,317	177,091	70.2	48.1	71.0	0	0	0.0	30,729	1,818
8. 2020.....	170,870	6,992	163,878	71.2	84.6	70.8	0	0	0.0	39,646	2,512
9. 2021.....	171,019	7,098	163,921	71.9	87.3	71.4	0	0	0.0	51,107	3,535
10. 2022.....	186,418	6,248	180,170	79.4	79.4	79.4	0	0	0.0	68,301	6,092
11. 2023.....	181,788	3,772	178,016	76.1	48.2	77.1	0	0	0.0	113,314	12,822
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	393,063	32,038

Schedule P - Part 1E - Commercial Multiple Peril

**NONE**

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

**NONE**

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

**NONE**

Schedule P - Part 1J - Auto Physical Damage

**NONE**

Schedule P - Part 1K - Fidelity/Surety

**NONE**

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 1M - International

**NONE**

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

**NONE**

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

**NONE**

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

**NONE**

Schedule P - Part 1T - Warranty

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....	144,313	139,441	134,804	137,211	135,396	131,830	126,931	125,400	123,824	118,649	(5,175)	(6,751)
2. 2014.....	136,442	131,154	126,891	118,538	118,607	115,503	115,376	116,227	114,536	112,221	(2,315)	(4,006)
3. 2015.....	XXX	123,365	120,979	112,960	112,295	111,361	111,003	110,802	110,887	109,853	(1,034)	(949)
4. 2016.....	XXX	XXX	141,847	140,803	138,304	137,054	135,163	134,031	134,109	132,239	(1,870)	(1,792)
5. 2017.....	XXX	XXX	XXX	163,742	162,106	158,169	155,345	152,860	152,044	151,230	(814)	(1,630)
6. 2018.....	XXX	XXX	XXX	XXX	170,526	172,115	170,752	167,831	165,269	159,674	(5,595)	(8,157)
7. 2019.....	XXX	XXX	XXX	XXX	XXX	179,810	177,315	174,371	171,308	165,855	(5,453)	(8,516)
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	165,424	163,432	161,499	154,929	(6,570)	(8,503)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	158,743	158,639	151,792	(6,847)	(6,951)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156,609	169,879	13,270	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	162,336	XXX	XXX
12. Totals											(22,403)	(47,255)

**SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL**

1. Prior.....												
2. 2014.....												
3. 2015.....	XXX											
4. 2016.....	XXX	XXX										
5. 2017.....	XXX	XXX	XXX									
6. 2018.....	XXX	XXX	XXX	XXX								
7. 2019.....	XXX	XXX	XXX	XXX	XXX							
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

**NONE**

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made

**NONE**

Schedule P - Part 2I - Special Property

**NONE**

Schedule P - Part 2J - Auto Physical Damage

**NONE**

Schedule P - Part 2K - Fidelity/Surety

**NONE**

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 2M - International

**NONE**

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

Schedule P - Part 2R - Section 1 - Products Liability - Occurrence

**NONE**

Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made

**N O N E**

Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty

**N O N E**

Schedule P - Part 2T - Warranty

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

**NONE**

**SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

**NONE**

**SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

**NONE**

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....	000.....	27,726	44,215	54,960	62,174	67,176	70,990	73,757	75,752	77,296	1,616	
2. 2014.....	37,547	72,713	86,879	93,715	97,464	100,019	101,181	102,276	102,719	102,656	6,639	3,367
3. 2015.....	XXX.....	36,584	74,497	84,559	90,423	93,947	96,800	98,048	98,984	99,835	6,475	3,458
4. 2016.....	XXX.....	XXX.....	43,056	90,403	105,239	113,645	118,468	120,114	121,097	122,016	7,459	3,712
5. 2017.....	XXX.....	XXX.....	XXX.....	56,111	107,282	123,485	129,442	133,636	137,093	139,472	8,108	4,232
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	54,872	110,740	127,500	134,068	139,713	142,732	8,427	4,195
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	55,072	102,376	118,197	126,286	130,037	8,348	4,355
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	45,474	88,003	100,977	108,736	6,387	4,199
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	43,182	82,886	96,433	6,122	3,716
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	50,428	93,401	5,614	4,019
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	42,135	3,971	3,615

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

1. Prior.....	000.....												
2. 2014.....													
3. 2015.....	XXX.....												
4. 2016.....	XXX.....	XXX.....											
5. 2017.....	XXX.....	XXX.....	XXX.....										
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
11. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				

**NONE**

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 3G - Special Liability

**NONE**

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 3I - Special Property

**NONE**

Schedule P - Part 3J - Auto Physical Damage

**NONE**

Schedule P - Part 3K - Fidelity/Surety

**NONE**

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 3M - International

**NONE**

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

Schedule P - Part 3R - Section 1 - Product Liability - Occurrence

**NONE**



Schedule P - Part 3R - Section 2 - Product Liability - Claims-Made

**N O N E**

Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty

**N O N E**

Schedule P - Part 3T - Warranty

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....	35,341	26,026	24,989	27,833	27,460	24,574	23,365	21,084	20,069	15,900
2. 2014.....	30,206	17,962	13,350	7,503	6,805	5,324	5,109	4,817	5,511	4,111
3. 2015.....	XXX	28,571	15,496	7,880	5,867	4,392	3,787	3,382	3,642	2,916
4. 2016.....	XXX	XXX	27,520	12,504	9,521	6,166	4,652	4,017	3,823	3,343
5. 2017.....	XXX	XXX	XXX	31,817	16,960	13,134	9,345	5,616	4,985	3,936
6. 2018.....	XXX	XXX	XXX	XXX	29,447	12,613	10,712	9,205	8,642	4,973
7. 2019.....	XXX	XXX	XXX	XXX	XXX	41,814	24,408	19,921	17,901	10,423
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	38,431	19,193	22,276	14,683
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,074	34,468	25,263
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,139	25,730
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,985

**SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL**

1. Prior.....										
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XX	XX						
7. 2019.....	XXX	XXX	XX	XX	XX					
8. 2020.....	XXX	XXX	XX	XX	XX	XX				
9. 2021.....	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 4G - Special Liability

**NONE**

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 4I - Special Property

**NONE**

Schedule P - Part 4J - Auto Physical Damage

**NONE**

Schedule P - Part 4K - Fidelity/Surety

**NONE**

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 4M - International

**NONE**

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

Schedule P - Part 4R - Section 1 - Products Liability - Occurrence

**NONE**

Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made

**NONE**

Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty

**NONE**

Schedule P - Part 4T - Warranty

**NONE**

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

**NONE**

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

**NONE**

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

**NONE**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

**NONE**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

**NONE**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

**NONE**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

**NONE**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

**NONE**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	2,772	791	357	142	93	70	49	38	27	49
2. 2014.....	3,803	5,804	6,305	6,444	6,522	6,573	6,602	6,624	6,631	6,639
3. 2015.....	XXX	3,646	5,732	6,155	6,308	6,385	6,424	6,444	6,455	6,475
4. 2016.....	XXX	XXX	4,123	6,521	7,066	7,279	7,373	7,420	7,437	7,459
5. 2017.....	XXX	XXX	XXX	4,485	7,112	7,742	7,924	7,999	8,039	8,108
6. 2018.....	XXX	XXX	XXX	XXX	4,838	7,388	8,020	8,245	8,337	8,427
7. 2019.....	XXX	XXX	XXX	XXX	XXX	4,903	7,469	8,054	8,256	8,348
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	3,858	5,714	6,185	6,387
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,622	5,606	6,122
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,822	5,614
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,971

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	1,501	820	547	435	364	321	333	267	241	208
2. 2014.....	2,517	651	264	164	113	68	50	40	34	28
3. 2015.....	XXX	2,183	591	287	171	111	88	74	64	48
4. 2016.....	XXX	XXX	2,603	810	409	242	163	126	113	92
5. 2017.....	XXX	XXX	XXX	2,877	840	387	256	206	172	136
6. 2018.....	XXX	XXX	XXX	XXX	2,764	891	444	289	207	141
7. 2019.....	XXX	XXX	XXX	XXX	XXX	2,764	862	435	271	193
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	2,255	806	435	258
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,275	778	397
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,115	779
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,207

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	890	117	82	27	15	14	6	(27)	4	20
2. 2014.....	9,529	9,793	9,922	9,968	9,996	10,002	10,013	10,027	10,028	10,034
3. 2015.....	XXX	9,115	9,753	9,884	9,927	9,946	9,966	9,973	9,975	9,981
4. 2016.....	XXX	XXX	10,222	11,008	11,169	11,221	11,240	11,250	11,257	11,263
5. 2017.....	XXX	XXX	XXX	11,385	12,153	12,345	12,403	12,432	12,438	12,476
6. 2018.....	XXX	XXX	XXX	XXX	11,580	12,432	12,634	12,715	12,730	12,763
7. 2019.....	XXX	XXX	XXX	XXX	XXX	11,807	12,656	12,834	12,878	12,896
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	10,032	10,685	10,805	10,844
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,366	10,078	10,235
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,785	10,412
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,793

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

**NONE**

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

**NONE**

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5T - Warranty - Section 1

**NONE**

Schedule P - Part 5T - Warranty - Section 2

**NONE**

Schedule P - Part 5T - Warranty - Section 3

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company**  
**SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**  
**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior.....											
2. 2014.....											
3. 2015.....	XXX										
4. 2016.....	XXX	XXX									
5. 2017.....	XXX	XXX	XXX								
6. 2018.....	XXX	XXX	XXX	XXX							
7. 2019.....	XXX	XXX	XXX	XXX	XXX						
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

**SCHEDULE P - PART 6D - WORKERS' COMPENSATION**  
**(EXCLUDING EXCESS WORKERS' COMPENSATION)**  
**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior.....	0	0	0	0	0	0	0	0	0	0	
2. 2014.....	185,881	185,881	185,881	185,881	185,881	185,881	185,881	185,881	185,881	185,881	
3. 2015.....	XXX	205,037	205,037	205,037	205,037	205,037	205,037	205,037	205,037	205,037	
4. 2016.....	XXX	XXX	218,315	218,315	218,315	218,315	218,315	218,315	218,315	218,315	
5. 2017.....	XXX	XXX	XXX	242,241	242,241	242,241	242,241	242,241	242,241	242,241	
6. 2018.....	XXX	XXX	XXX	XXX	254,630	254,630	254,630	254,630	254,630	254,630	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	258,246	258,246	258,246	258,246	258,246	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	239,854	239,854	239,854	239,854	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	237,785	237,785	237,785	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	234,719	234,719	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	238,802	238,802
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	238,802
13. Earned Premiums (Sch P-Pt. 1)	185,881	205,037	218,315	242,241	254,630	258,246	239,854	237,785	234,719	238,802	XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior.....	0	0	0	0	0	0	0	0	0	0	
2. 2014.....	6,467	6,467	6,467	6,467	6,467	6,467	6,467	6,467	6,467	6,467	
3. 2015.....	XXX	9,186	9,186	9,186	9,186	9,186	9,186	9,186	9,186	9,186	
4. 2016.....	XXX	XXX	9,955	9,955	9,955	9,955	9,955	9,955	9,955	9,955	
5. 2017.....	XXX	XXX	XXX	10,944	10,944	10,944	10,944	10,944	10,944	10,944	
6. 2018.....	XXX	XXX	XXX	XXX	13,225	13,225	13,225	13,225	13,225	13,225	
7. 2019.....	XXX	XXX	XXX	XXX	XXX	8,973	8,973	8,973	8,973	8,973	
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	8,264	8,264	8,264	8,264	
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,128	8,128	8,128	
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,865	7,865	
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,819	7,819
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,819
13. Earned Premiums (Sch P-Pt. 1)	6,467	9,186	9,955	10,944	13,225	8,973	8,264	8,128	7,865	7,819	XXX



Schedule P - Part 6E - Commercial Multiple Peril - Section 1

**N O N E**

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

**N O N E**

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

**N O N E**

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

**N O N E**

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

**N O N E**

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

**N O N E**

Schedule P - Part 6M - International - Section 1

**N O N E**

Schedule P - Part 6M - International - Section 2

**N O N E**

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

**N O N E**

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

**N O N E**

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

**N O N E**

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

**N O N E**

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

**N O N E**

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

**N O N E**

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

**N O N E**

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company**  
**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (\$000 OMITTED)**

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners .....			0.0	0		0.0
2. Private Passenger Auto Liability/ Medical .....			0.0	0		0.0
3. Commercial Auto/Truck Liability/ Medical .....			0.0	0		0.0
4. Workers' Compensation .....	425,101		0.0	234,538		0.0
5. Commercial Multiple Peril .....			0.0	0		0.0
6. Medical Professional Liability - Occurrence .....			0.0	0		0.0
7. Medical Professional Liability - Claims - Made .....			0.0	0		0.0
8. Special Liability .....			0.0	0		0.0
9. Other Liability - Occurrence .....			0.0	0		0.0
10. Other Liability - Claims-Made .....			0.0	0		0.0
11. Special Property .....			0.0	0		0.0
12. Auto Physical Damage .....			0.0	0		0.0
13. Fidelity/Surety .....			0.0	0		0.0
14. Other .....			0.0	0		0.0
15. International .....			0.0	0		0.0
16. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence .....			0.0	0		0.0
20. Products Liability - Claims-Made .....			0.0	0		0.0
21. Financial Guaranty/Mortgage Guaranty .....			0.0	0		0.0
22. Warranty .....			0.0	0		0.0
23. Totals	425,101	0	0.0	234,538	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company  
**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (Continued)**

**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company**  
**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (\$000 OMITTED)**

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners .....			.0	.0		.0
2. Private Passenger Auto Liability/Medical .....			.0	.0		.0
3. Commercial Auto/Truck Liability/Medical .....			.0	.0		.0
4. Workers' Compensation .....	425,101		.0	234,538		.0
5. Commercial Multiple Peril .....			.0	.0		.0
6. Medical Professional Liability - Occurrence .....			.0	.0		.0
7. Medical Professional Liability - Claims - Made .....			.0	.0		.0
8. Special Liability .....			.0	.0		.0
9. Other Liability - Occurrence .....			.0	.0		.0
10. Other Liability - Claims-Made .....			.0	.0		.0
11. Special Property .....			.0	.0		.0
12. Auto Physical Damage .....			.0	.0		.0
13. Fidelity/Surety .....			.0	.0		.0
14. Other .....			.0	.0		.0
15. International .....			.0	.0		.0
16. Reinsurance - Nonproportional Assumed Property .....			.0	.0		.0
17. Reinsurance - Nonproportional Assumed Liability .....			.0	.0		.0
18. Reinsurance - Nonproportional Assumed Financial Lines .....			.0	.0		.0
19. Products Liability - Occurrence .....			.0	.0		.0
20. Products Liability - Claims-Made .....			.0	.0		.0
21. Financial Guaranty/Mortgage Guaranty .....			.0	.0		.0
22. Warranty .....			.0	.0		.0
23. Totals	425,101	0	0.0	234,538	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company  
**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (Continued)**  
**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 6**

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 7**

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	0	0	0	0	0	0	0	0	0	
2. 2014.....										
3. 2015.....	XXX									
4. 2016.....	XXX	XXX								
5. 2017.....	XXX	XXX	XXX							
6. 2018.....	XXX	XXX	XXX	XXX						
7. 2019.....	XXX	XXX	XXX	XXX	XXX					
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE P INTERROGATORIES**

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? ..... Yes [ ] No [ X ]  
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? ..... \$ .....
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? ..... Yes [ ] No [ ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? ..... Yes [ ] No [ ]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? ..... Yes [ ] No [ ] N/A [ X ]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior .....		
1.602	2014 .....		
1.603	2015 .....		
1.604	2016 .....		
1.605	2017 .....		
1.606	2018 .....		
1.607	2019 .....		
1.608	2020 .....		
1.609	2021 .....		
1.610	2022 .....		
1.611	2023 .....		
1.612	Totals	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? ..... Yes [ X ] No [ ]
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? ..... Yes [ X ] No [ ]
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? ..... Yes [ ] No [ X ]
- If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for:  
 (in thousands of dollars) .....
- 5.1 Fidelity .....
- 5.2 Surety .....
6. Claim count information is reported per claim or per claimant (Indicate which) ..... per claimant.....  
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? ..... Yes [ ] No [ X ]
- 7.2 (An extended statement may be attached.)  
 .....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	L	220,117,972	218,691,099	0	104,200,958	104,318,337	467,159,899	
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	N							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	N							
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX	220,117,972	218,691,099	0	104,200,958	104,318,337	467,159,899	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
- 2. R - Registered - Non-domiciled RRGs..... 0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0
- 4. Q - Qualified - Qualified or accredited reinsurer..... 0
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0
- 6. N - None of the above - Not allowed to write business in the state..... 56

(b) Explanation of basis of allocation of premiums by states, etc.

MEM only writes business in Missouri



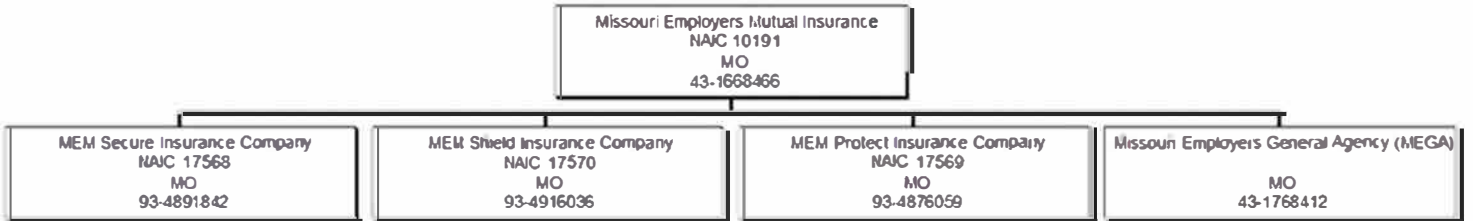
ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE T - PART 2**  
**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.		Direct Business Only					Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						0
2. Alaska	AK						0
3. Arizona	AZ						0
4. Arkansas	AR						0
5. California	CA						0
6. Colorado	CO						0
7. Connecticut	CT						0
8. Delaware	DE						0
9. District of Columbia	DC						0
10. Florida	FL						0
11. Georgia	GA						0
12. Hawaii	HI						0
13. Idaho	ID						0
14. Illinois	IL						0
15. Indiana	IN						0
16. Iowa	IA						0
17. Kansas	KS						0
18. Kentucky	KY						0
19. Louisiana	LA						0
20. Maine	ME						0
21. Maryland	MD						0
22. Massachusetts	MA						0
23. Michigan	MI						0
24. Minnesota	MN						0
25. Mississippi	MS						0
26. Missouri	MO						0
27. Montana	MT						0
28. Nebraska	NE						0
29. Nevada	NV						0
30. New Hampshire	NH						0
31. New Jersey	NJ						0
32. New Mexico	NM						0
33. New York	NY						0
34. North Carolina	NC						0
35. North Dakota	ND						0
36. Ohio	OH						0
37. Oklahoma	OK						0
38. Oregon	OR						0
39. Pennsylvania	PA						0
40. Rhode Island	RI						0
41. South Carolina	SC						0
42. South Dakota	SD						0
43. Tennessee	TN						0
44. Texas	TX						0
45. Utah	UT						0
46. Vermont	VT						0
47. Virginia	VA						0
48. Washington	WA						0
49. West Virginia	WV						0
50. Wisconsin	WI						0
51. Wyoming	WY						0
52. American Samoa	AS						0
53. Guam	GU						0
54. Puerto Rico	PR						0
55. U.S. Virgin Islands	VI						0
56. Northern Mariana Islands	MP						0
57. Canada	CAN						0
58. Aggregate Other Alien	OT						0
59. Total		0	0	0	0	0	0

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART





ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
10191	43-1668466	Missouri Employers Mututal Insurance		(12,900,000)	(3,600,000)						(16,500,000)	
17569	93-4876059	MEM Protect Insurance Company		4,300,000	1,200,000						5,500,000	
17570	93-4916036	MEM Shield Insurance Company		4,300,000	1,200,000						5,500,000	
17568	93-4891842	MEM Secure Insurance Company		4,300,000	1,200,000						5,500,000	
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

**SCHEDULE Y**

**PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL**

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
<b>NONE</b>							

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company**  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

**REQUIRED FILINGS**

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Responses</u>
<b>MARCH FILING</b>	
1. Will an actuarial opinion be filed by March 1? .....	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?.....	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?.....	YES
<b>APRIL FILING</b>	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
6. Will Management's Discussion and Analysis be filed by April 1? .....	YES
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1? .....	YES
<b>MAY FILING</b>	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1? .....	YES
<b>JUNE FILING</b>	
9. Will an audited financial report be filed by June 1? .....	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	YES

**SUPPLEMENTAL FILINGS**

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

<b>MARCH FILING</b>	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?.....	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?.....	NO
14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? .....	NO
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? .....	NO
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? ...	NO
18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO
19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?..	YES
20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? .....	YES
21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? .....	YES
22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? .....	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? .....	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?.....	NO
27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?.....	NO
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1?.....	NO
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?.....	NO
<b>APRIL FILING</b>	
30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....	NO
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....	NO
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? .....	NO
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? .....	NO
35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? .....	NO
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? .....	YES
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
<b>AUGUST FILING</b>	
38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .....	NO

**Explanations:**

11. The data for this supplement is not required to be filed.
12. The data for this supplement is not required to be filed.
13. The data for this supplement is not required to be filed.
14. The data for this supplement is not required to be filed.
15. The data for this supplement is not required to be filed.
16. The data for this supplement is not required to be filed.
17. The data for this supplement is not required to be filed.
18. The data for this supplement is not required to be filed.
22. The data for this supplement is not required to be filed.
23. The data for this supplement is not required to be filed.
24. The data for this supplement is not required to be filed.
25. The data for this supplement is not required to be filed.
26. The data for this supplement is not required to be filed.
27. The data for this supplement is not required to be filed.
28. The data for this supplement is not required to be filed.
29. Not Applicable to Workers compensation
30. The data for this supplement is not required to be filed.
31. The data for this supplement is not required to be filed.
32. The data for this supplement is not required to be filed.
33. The data for this supplement is not required to be filed.
34. The data for this supplement is not required to be filed.
35. The data for this supplement is not required to be filed.
37. The data for this supplement is not required to be filed.
38. The data for this supplement is not required to be filed.

**Bar Codes:**

11. SIS Stockholder Information Supplement [Document Identifier 420]



12. Financial Guaranty Insurance Exhibit [Document Identifier 240]



13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



14. Supplement A to Schedule T [Document Identifier 455]



15. Trusteed Surplus Statement [Document Identifier 490]



16. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

17. Reinsurance Summary Supplemental Filing [Document Identifier 401]



18. Medicare Part D Coverage Supplement [Document Identifier 365]



22. Bail Bond Supplement [Document Identifier 500]



23. Director and Officer Insurance Coverage Supplement [Document Identifier 505]



24. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



25. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



26. Relief from the Requirements for Audit Committees [Document Identifier 226]



27. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555]



28. Exhibit of Other Liabilities by Lines of Business [Document Identifier 570]



29. Market Conduct Annual Statement (MCAS) Premium Exhibit [Document Identifier 600]



30. Credit Insurance Experience Exhibit [Document Identifier 230]



31. Long-Term Care Experience Reporting Forms [Document Identifier 306]



32. Accident and Health Policy Experience Exhibit [Document Identifier 210]



33. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]



34. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]



35. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290]



37. Will the Mortgage Guaranty Insurance Exhibit [Document Identifier 565]



38. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]



**OVERFLOW PAGE FOR WRITE-INS**

**NONE**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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 .....	63,748,088	8.149	63,748,088	0	63,748,088	8.154
1.02 All other governments .....	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	535,000	0.068	535,000	0	535,000	0.068
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	8,206,359	1.049	8,206,359	0	8,206,359	1.050
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	155,322,245	19.855	155,322,245	0	155,322,245	19.868
1.06 Industrial and miscellaneous .....	413,015,891	52.797	413,015,887	0	413,015,887	52.831
1.07 Hybrid securities .....	7,623,977	0.975	7,623,976	0	7,623,976	0.975
1.08 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
1.09 SVO identified funds .....	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans .....	0	0.000	0	0	0	0.000
1.11 Unaffiliated certificates of deposit .....	0	0.000	0	0	0	0.000
1.12 Total long-term bonds .....	648,451,560	82.894	648,451,555	0	648,451,555	82.947
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....	900,000	0.115	900,000	0	900,000	0.115
2.02 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
2.03 Total preferred stocks .....	900,000	0.115	900,000	0	900,000	0.115
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	76,286,532	9.752	76,286,531	0	76,286,531	9.758
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	7,598,298	0.971	7,598,298	0	7,598,298	0.972
3.03 Parent, subsidiaries and affiliates Publicly traded .....	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other .....	16,990,142	2.172	16,483,281	0	16,483,281	2.108
3.05 Mutual funds .....	0	0.000	0	0	0	0.000
3.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
3.07 Closed-end funds .....	0	0.000	0	0	0	0.000
3.08 Exchange traded funds .....	396,513	0.051	396,514	0	396,514	0.051
3.09 Total common stocks .....	101,271,485	12.946	100,764,624	0	100,764,624	12.889
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....	0	0.000	0	0	0	0.000
4.02 Residential mortgages .....	0	0.000	0	0	0	0.000
4.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
4.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
4.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....	8,058,695	1.030	8,058,695	0	8,058,695	1.031
5.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
5.03 Properties held for sale .....	0	0.000	0	0	0	0.000
5.04 Total real estate .....	8,058,695	1.030	8,058,695	0	8,058,695	1.031
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	10,769,992	1.377	10,769,992	0	10,769,992	1.378
6.02 Cash equivalents (Schedule E, Part 2) .....	8,171,293	1.045	8,171,293	0	8,171,293	1.045
6.03 Short-term investments (Schedule DA) .....	2,394,893	0.306	2,394,893	0	2,394,893	0.306
6.04 Total cash, cash equivalents and short-term investments .....	21,336,178	2.727	21,336,178	0	21,336,178	2.729
7. Contract loans .....	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA) .....	2,250,798	0.288	2,250,798	0	2,250,798	0.288
10. Receivables for securities .....	0	0.000	0	0	0	0.000
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
13. Total invested assets	782,268,716	100.000	781,761,850	0	781,761,850	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	8,525,174
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6) .....	195,504
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	0
		195,504
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13 .....	0
3.2	Totals, Part 3, Column 11 .....	0
		0
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	0
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	0
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15 .....	0
6.2	Totals, Part 3, Column 13 .....	0
		0
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12 .....	0
7.2	Totals, Part 3, Column 10 .....	0
		0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11 .....	661,982
8.2	Totals, Part 3, Column 9 .....	0
		661,982
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	8,058,696
10.	Deduct total nonadmitted amounts .....	0
11.	Statement value at end of current period (Line 9 minus Line 10) .....	8,058,696

**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 8 .....	
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 Missouri Employers Mutual Insurance Company

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	428,313
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	1,839,878
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	0
		1,839,878
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	0
	3.2 Totals, Part 3, Column 12 .....	0
4.	Accrual of discount .....	2,798
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13 .....	0
	5.2 Totals, Part 3, Column 9 .....	0
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 .....	20,191
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	0
	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 .....	0
	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) .....	2,250,798
12.	Deduct total nonadmitted amounts .....	0
13.	Statement value at end of current period (Line 11 minus Line 12) .....	2,250,798

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	714,800,703
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	149,834,667
3.	Accrual of discount .....	730,984
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12 .....	179,447
	4.2. Part 2, Section 1, Column 15 .....	(34,920)
	4.3. Part 2, Section 2, Column 13 .....	2,125,538
	4.4. Part 4, Column 11 .....	(3,189,201)
		(919,136)
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	1,378,913
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	113,995,104
7.	Deduct amortization of premium .....	1,098,879
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	0
	8.2. Part 2, Section 1, Column 19 .....	0
	8.3. Part 2, Section 2, Column 16 .....	0
	8.4. Part 4, Column 15 .....	0
		0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	109,096
	9.2. Part 2, Section 1, Column 17 .....	0
	9.3. Part 2, Section 2, Column 14 .....	0
	9.4. Part 4, Column 13 .....	0
		109,096
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	750,623,052
12.	Deduct total nonadmitted amounts .....	506,861
13.	Statement value at end of current period (Line 11 minus Line 12) .....	750,116,191

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	63,748,088	61,301,145	63,534,874	71,632,640
	2. Canada .....	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	63,748,088	61,301,145	63,534,874	71,632,640
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	535,000	509,497	535,000	535,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	8,206,359	7,545,182	8,269,089	8,185,000
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	155,322,245	145,858,792	155,665,222	155,149,923
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States .....	394,021,126	360,294,837	395,702,122	392,270,348
	9. Canada .....	6,899,891	6,013,851	7,053,404	6,305,000
	10. Other Countries	19,718,846	18,650,718	19,809,209	19,540,014
	11. Totals	420,639,863	384,959,406	422,564,735	418,115,362
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	648,451,555	600,174,022	650,568,920	653,617,925
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	900,000	910,080	900,000	
	15. Canada .....	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	900,000	910,080	900,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	900,000	910,080	900,000	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States .....	82,115,530	82,115,530	85,390,662	
	21. Canada .....	107,371	107,371	96,852	
	22. Other Countries	2,058,442	2,058,442	1,451,299	
	23. Totals	84,281,343	84,281,343	86,938,813	
Parent, Subsidiaries and Affiliates	24. Totals	16,990,142	16,990,142	16,515,000	
	25. Total Common Stocks	101,271,485	101,271,485	103,453,813	
	26. Total Stocks	102,171,485	102,181,565	104,353,813	
	27. Total Bonds and Stocks	750,623,040	702,355,587	754,922,733	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	4,461,181	16,839,189	17,448,699	13,869,886	13,524,026	XXX	66,142,981	10.2	36,665,956	5.9	66,142,981	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	4,461,181	16,839,189	17,448,699	13,869,886	13,524,026	XXX	66,142,981	10.2	36,665,956	5.9	66,142,981	0
<b>2. All Other Governments</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions etc., Guaranteed</b>												
3.1 NAIC 1	0	0	535,000	0	0	XXX	535,000	0.1	535,000	0.1	535,000	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	0	0	535,000	0	0	XXX	535,000	0.1	535,000	0.1	535,000	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1	0	4,156,359	0	4,050,000	0	XXX	8,206,359	1.3	10,360,353	1.7	8,206,359	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	0	4,156,359	0	4,050,000	0	XXX	8,206,359	1.3	10,360,353	1.7	8,206,359	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	11,514,845	53,825,999	38,553,376	40,632,293	10,795,732	XXX	155,322,245	23.9	133,544,819	21.4	155,322,245	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	11,514,845	53,825,999	38,553,376	40,632,293	10,795,732	XXX	155,322,245	23.9	133,544,819	21.4	155,322,245	0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>												
6.1 NAIC 1	31,298,659	135,819,690	84,181,427	35,621,440	34,641,870	XXX	321,563,086	49.4	335,508,154	53.7	176,806,755	144,756,331
6.2 NAIC 2	9,521,076	39,217,759	23,448,182	13,719,039	4,204,790	XXX	90,110,846	13.8	102,870,212	16.5	67,572,543	22,538,303
6.3 NAIC 3	0	949,453	0	0	0	XXX	949,453	0.1	3,852,482	0.6	949,453	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5	392,500	0	0	0	0	XXX	392,500	0.1	0	0.0	392,500	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	41,212,235	175,986,902	107,629,609	49,340,479	38,846,660	XXX	413,015,885	63.5	442,230,848	70.7	245,721,251	167,294,634
<b>7. Hybrid Securities</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	1,002,574	1,003,468	0	0	4,297,670	XXX	6,303,712	1.0	2,011,717	0.3	6,303,712	0
7.3 NAIC 3	0	0	0	0	1,320,263	XXX	1,320,263	0.2	0	0.0	1,320,263	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	1,002,574	1,003,468	0	0	5,617,933	XXX	7,623,975	1.2	2,011,717	0.3	7,623,975	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>11. Unaffiliated Certificates of Deposit</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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)
<b>12. Total Bonds Current Year</b>												
12.1 NAIC 1	(d) 47,274,685	210,641,237	140,718,502	94,173,619	58,961,628	0	551,769,671	84.8	XXX	XXX	407,013,340	144,756,331
12.2 NAIC 2	(d) 10,523,650	40,221,227	23,448,182	13,719,039	8,502,460	0	96,414,558	14.8	XXX	XXX	73,876,255	22,538,303
12.3 NAIC 3	(d) 0	949,453	0	0	1,320,263	0	2,269,716	0.3	XXX	XXX	2,269,716	0
12.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	(d) 392,500	0	0	0	0	0	392,500	0.1	XXX	XXX	392,500	0
12.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.7 Totals	58,190,835	251,811,917	164,166,684	107,892,658	68,784,351	0	(b) 650,846,445	100.0	XXX	XXX	483,551,811	167,294,634
12.8 Line 12.7 as a % of Col. 7	8.9	38.7	25.2	16.6	10.6	0.0	100.0	XXX	XXX	XXX	74.3	25.7
<b>13. Total Bonds Prior Year</b>												
13.1 NAIC 1	37,560,830	210,491,138	146,882,227	71,448,893	50,231,194	0	XXX	XXX	516,614,282	82.6	366,488,795	150,125,487
13.2 NAIC 2	4,813,309	50,880,719	27,328,366	12,801,426	9,058,109	0	XXX	XXX	104,881,929	16.8	74,893,114	29,988,815
13.3 NAIC 3	1,127,143	2,292,839	0	432,500	0	0	XXX	XXX	3,852,482	0.6	3,216,589	635,893
13.4 NAIC 4							XXX	XXX	0	0.0	0	0
13.5 NAIC 5							XXX	XXX	0	0.0	0	0
13.6 NAIC 6							XXX	XXX	(c) 0	0.0	0	0
13.7 Totals	43,501,282	263,664,696	174,210,593	84,682,819	59,289,303	0	XXX	XXX	(b) 625,348,693	100.0	444,598,498	180,750,195
13.8 Line 13.7 as a % of Col. 9	7.0	42.2	27.9	13.5	9.5	0.0	XXX	XXX	100.0	XXX	71.1	28.9
<b>14. Total Publicly Traded Bonds</b>												
14.1 NAIC 1	21,645,900	139,884,969	110,188,460	81,155,687	54,138,324	0	407,013,340	62.5	366,488,795	58.6	407,013,340	XXX
14.2 NAIC 2	7,153,005	29,730,329	17,886,080	11,604,911	7,501,930	0	73,876,255	11.4	74,893,114	12.0	73,876,255	XXX
14.3 NAIC 3	0	949,453	0	0	1,320,263	0	2,269,716	0.3	3,216,589	0.5	2,269,716	XXX
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.5 NAIC 5	392,500	0	0	0	0	0	392,500	0.1	0	0.0	392,500	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.7 Totals	29,191,405	170,564,751	128,074,540	92,760,598	62,960,517	0	483,551,811	74.3	444,598,498	71.1	483,551,811	XXX
14.8 Line 14.7 as a % of Col. 7	6.0	35.3	26.5	19.2	13.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.5	26.2	19.7	14.3	9.7	0.0	74.3	XXX	XXX	XXX	74.3	XXX
<b>15. Total Privately Placed Bonds</b>												
15.1 NAIC 1	25,628,785	70,756,268	30,530,042	13,017,932	4,823,304	0	144,756,331	22.2	150,125,487	24.0	XXX	144,756,331
15.2 NAIC 2	3,370,645	10,490,898	5,562,102	2,114,128	1,000,530	0	22,538,303	3.5	29,988,815	4.8	XXX	22,538,303
15.3 NAIC 3	0	0	0	0	0	0	0	0.0	635,893	0.1	XXX	0
15.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.7 Totals	28,999,430	81,247,166	36,092,144	15,132,060	5,823,834	0	167,294,634	25.7	180,750,195	28.9	XXX	167,294,634
15.8 Line 15.7 as a % of Col. 7	17.3	48.6	21.6	9.0	3.5	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.5	12.5	5.5	2.3	0.9	0.0	25.7	XXX	XXX	XXX	XXX	25.7

(a) Includes \$ 145,821,957 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, \$ 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 \$ 2,394,893 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations	3,149,149	12,756,534	13,980,492	10,934,418	12,851,480	XXX	53,672,073	8.2	31,069,371	5.0	53,672,072	1
1.02 Residential Mortgage-Backed Securities	1,213,045	3,661,763	3,034,506	2,311,015	611,812	XXX	10,832,141	1.7	3,812,252	0.6	10,832,142	(1)
1.03 Commercial Mortgage-Backed Securities	98,987	420,891	433,701	624,454	60,734	XXX	1,638,767	0.3	1,784,332	0.3	1,638,767	0
1.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	4,461,181	16,839,188	17,448,699	13,869,887	13,524,026	XXX	66,142,981	10.2	36,665,955	5.9	66,142,981	0
<b>2. All Other Governments</b>												
2.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations	0	0	535,000	0	0	XXX	535,000	0.1	535,000	0.1	535,000	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	0	0	535,000	0	0	XXX	535,000	0.1	535,000	0.1	535,000	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations	0	4,156,359	0	4,050,000	0	XXX	8,206,359	1.3	10,360,353	1.7	8,206,359	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	0	4,156,359	0	4,050,000	0	XXX	8,206,359	1.3	10,360,353	1.7	8,206,359	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>												
5.01 Issuer Obligations	2,650,000	15,810,416	7,554,936	8,664,586	1,800,000	XXX	36,479,938	5.6	41,696,379	6.7	36,479,939	(1)
5.02 Residential Mortgage-Backed Securities	8,402,634	34,419,111	30,998,440	31,967,707	8,995,732	XXX	114,783,624	17.6	87,262,812	14.0	114,783,624	0
5.03 Commercial Mortgage-Backed Securities	462,210	3,596,471	0	0	0	XXX	4,058,681	0.6	4,585,629	0.7	4,058,681	0
5.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.05 Totals	11,514,844	53,825,998	38,553,376	40,632,293	10,795,732	XXX	155,322,243	23.9	133,544,820	21.4	155,322,244	(1)
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations	17,989,772	110,739,835	82,922,092	38,207,323	35,024,692	XXX	284,883,714	43.8	305,003,548	48.8	231,372,290	53,511,424
6.02 Residential Mortgage-Backed Securities	5,447,967	14,898,000	11,527,607	10,649,756	2,752,724	XXX	45,276,054	7.0	47,993,722	7.7	629,338	44,646,716
6.03 Commercial Mortgage-Backed Securities	8,712,646	7,985,449	7,245,878	0	69,280	XXX	24,013,253	3.7	20,140,846	3.2	11,249,320	12,763,933
6.04 Other Loan-Backed and Structured Securities	9,061,852	42,363,619	5,934,032	483,400	999,965	XXX	58,842,868	9.0	69,092,734	11.0	2,470,303	56,372,565
6.05 Totals	41,212,237	175,986,903	107,629,609	49,340,479	38,846,661	XXX	413,015,889	63.5	442,230,850	70.7	245,721,251	167,294,638
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations	1,002,574	1,003,468	0	0	5,617,934	XXX	7,623,976	1.2	2,011,717	0.3	7,623,976	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals	1,002,574	1,003,468	0	0	5,617,934	XXX	7,623,976	1.2	2,011,717	0.3	7,623,976	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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

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
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	24,791,495	144,466,612	104,992,520	61,856,327	55,294,106	XXX	391,401,060	60.1	XXX	XXX	337,889,636	53,511,424
12.02 Residential Mortgage-Backed Securities	15,063,646	52,978,874	45,560,553	44,928,478	12,360,268	XXX	170,891,819	26.3	XXX	XXX	126,245,104	44,646,715
12.03 Commercial Mortgage-Backed Securities	9,273,843	12,002,811	7,679,579	624,454	130,014	XXX	29,710,701	4.6	XXX	XXX	16,946,768	12,763,933
12.04 Other Loan-Backed and Structured Securities	9,061,852	42,363,619	5,934,032	483,400	999,965	XXX	58,842,868	9.0	XXX	XXX	2,470,303	56,372,565
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	58,190,836	251,811,916	164,166,684	107,892,659	68,784,353	0	650,846,448	100.0	XXX	XXX	483,551,811	167,294,637
12.10 Line 12.09 as a % of Col. 7	8.9	38.7	25.2	16.6	10.6	0.0	100.0	XXX	XXX	XXX	74.3	25.7
13. Total Bonds Prior Year												
13.01 Issuer Obligations	18,265,628	159,569,070	113,867,963	48,790,415	50,183,292	XXX	XXX	XXX	390,676,368	62.5	331,486,887	59,189,481
13.02 Residential Mortgage-Backed Securities	12,718,179	44,952,453	37,495,846	34,921,087	8,981,221	XXX	XXX	XXX	139,068,786	22.2	91,778,747	47,290,039
13.03 Commercial Mortgage-Backed Securities	3,527,148	11,098,340	11,097,758	662,771	124,790	XXX	XXX	XXX	26,510,807	4.2	18,070,915	8,439,892
13.04 Other Loan-Backed and Structured Securities	8,990,329	48,044,833	11,749,026	308,546	0	XXX	XXX	XXX	69,092,734	11.0	3,261,949	65,830,785
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.09 Totals	43,501,284	263,664,696	174,210,593	84,682,819	59,289,303	0	XXX	XXX	625,348,695	100.0	444,598,498	180,750,197
13.10 Line 13.09 as a % of Col. 9	7.0	42.2	27.9	13.5	9.5	0.0	XXX	XXX	100.0	XXX	71.1	28.9
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	16,197,593	124,027,109	87,584,517	57,857,423	52,222,994	XXX	337,889,636	51.9	331,486,887	53.0	337,889,636	XXX
14.02 Residential Mortgage-Backed Securities	9,754,787	38,420,370	34,183,682	34,278,722	9,607,544	XXX	126,245,105	19.4	91,778,747	14.7	126,245,105	XXX
14.03 Commercial Mortgage-Backed Securities	2,783,956	7,315,173	6,093,172	624,454	130,013	XXX	16,946,768	2.6	18,070,915	2.9	16,946,768	XXX
14.04 Other Loan-Backed and Structured Securities	455,070	802,098	213,169	0	999,965	XXX	2,470,302	0.4	3,261,949	0.5	2,470,302	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
14.09 Totals	29,191,406	170,564,750	128,074,540	92,760,599	62,960,516	0	483,551,811	74.3	444,598,498	71.1	483,551,811	XXX
14.10 Line 14.09 as a % of Col. 7	6.0	35.3	26.5	19.2	13.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.5	26.2	19.7	14.3	9.7	0.0	74.3	XXX	XXX	XXX	74.3	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	8,593,902	20,439,503	17,408,003	3,998,904	3,071,112	XXX	53,511,424	8.2	59,189,481	9.5	XXX	53,511,424
15.02 Residential Mortgage-Backed Securities	5,308,859	14,558,504	11,376,871	10,649,756	2,752,724	XXX	44,646,714	6.9	47,290,039	7.6	XXX	44,646,714
15.03 Commercial Mortgage-Backed Securities	6,489,887	4,687,638	1,586,407	0	1	XXX	12,763,933	2.0	8,439,892	1.3	XXX	12,763,933
15.04 Other Loan-Backed and Structured Securities	8,606,782	41,561,521	5,720,863	483,400	0	XXX	56,372,566	8.7	65,830,785	10.5	XXX	56,372,566
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
15.09 Totals	28,999,430	81,247,166	36,092,144	15,132,060	5,823,837	0	167,294,637	25.7	180,750,197	28.9	XXX	167,294,637
15.10 Line 15.09 as a % of Col. 7	17.3	48.6	21.6	9.0	3.5	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.5	12.5	5.5	2.3	0.9	0.0	25.7	XXX	XXX	XXX	XXX	25.7

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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 .....	0				
2. Cost of short-term investments acquired .....	3,622,218	3,622,218	0	0	0
3. Accrual of discount .....	54,122	54,122	0	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0	0
5. Total gain (loss) on disposals .....	6	6	0	0	0
6. Deduct consideration received on disposals .....	1,281,453	1,281,453	0	0	0
7. Deduct amortization of premium .....	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,394,893	2,394,893	0	0	0
11. Deduct total nonadmitted amounts .....	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,394,893	2,394,893	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**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 .....	3,236,510	0	3,236,510	0
2. Cost of cash equivalents acquired .....	8,171,293	0	8,171,293	0
3. Accrual of discount .....	0	0	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0
6. Deduct consideration received on disposals .....	3,236,510	0	3,236,510	0
7. Deduct amortization of premium .....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	8,171,293	0	8,171,293	0
11. Deduct total nonadmitted amounts .....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	8,171,293	0	8,171,293	0

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

## SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
		Columbia	MO	10/22/2005	03/24/2022	13,525,213		8,058,695	9,200,000	661,982			(661,982)		799,392	261,059
0299999. Property occupied by the reporting entity - Administrative						13,525,213	0	8,058,695	9,200,000	661,982	0	0	(661,982)	0	799,392	261,059
0399999. Total Property occupied by the reporting entity						13,525,213	0	8,058,695	9,200,000	661,982	0	0	(661,982)	0	799,392	261,059
0699999 - Totals						13,525,213	0	8,058,695	9,200,000	661,982	0	0	(661,982)	0	799,392	261,059

E01

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Columbia, MO - Home Office .....	Columbia .....	MO.....	..06/20/2023 .....	Hoette Farms & Nursery .....	9,395			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..06/27/2023 .....	Watkins Roofing, Inc. ....	2,500			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..06/27/2023 .....	B&H Well Drilling & Pump Service .....	26,457			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..09/11/2023 .....	Watson Concrete Inc .....	20,455			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..09/26/2023 .....	Hoette Farms & Nursery .....	11,750			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..11/14/2023 .....	Watson Concrete Inc .....	16,027			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..12/05/2023 .....	Columbia Landscape .....	11,050			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..12/19/2023 .....	Watson Concrete Inc .....	15,775			
Columbia, MO - Home Office .....	Columbia .....	MO.....	..12/31/2023 .....	Integrated Facility Services .....	82,095			
<b>0199999. Acquired by Purchase</b> .....					<b>195,504</b>	<b>0</b>	<b>0</b>	<b>0</b>
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.....								
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<b>0399999 - Totals</b> .....					<b>195,504</b>	<b>0</b>	<b>0</b>	<b>0</b>

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 - Totals						0	0	0	0	0	0	0	0	0	0	0	0	0	0

E03

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**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE BA - PART 1**

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

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other Than Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
592173-AE-8 ..	METROPOLITAN LIFE INSURANCE COMPANY .....	C.....	NEW YORK .....	..... NY.....	METROPOLITAN LIFE INSURANCE CO .....	..... 1.F FE .....	.....06/02/2020 .....	.....	478,532	383,294	408,122	.....0	.....(20,191)	.....0	.....0	.....0	.....28,860	.....0	.....0.000
878091-BF-3 ..	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER .....	.....	NEW YORK .....	.....	TEACHERS INSURANCE AND ANNUITY .....	..... 1.D FE .....	.....10/04/2023 .....	.....	1,839,878	2,147,645	1,842,676	.....0	.....2,798	.....0	.....0	.....0	.....52,735	.....0	.....0.000
<b>2799999. Surplus Debentures, etc - Unaffiliated</b>									2,318,410	2,530,939	2,250,798	0	(17,393)	0	0	81,595	0	XXX	
<b>6099999. Total - Unaffiliated</b>									2,318,410	2,530,939	2,250,798	0	(17,393)	0	0	81,595	0	XXX	
<b>6199999. Total - Affiliated</b>									0	0	0	0	0	0	0	0	0	XXX	
<b>6299999 - Totals</b>									2,318,410	2,530,939	2,250,798	0	(17,393)	0	0	81,595	0	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A ..\$ .....	0	1B ..\$ .....	0	1C ..\$ .....	0	1D ..\$ .....	1,842,676	1E ..\$ .....	0	1F ..\$ .....	408,122	1G ..\$ .....	0
1A	1A ..\$ .....	0	1B ..\$ .....	0	1C ..\$ .....	0	1D ..\$ .....	1,842,676	1E ..\$ .....	0	1F ..\$ .....	408,122	1G ..\$ .....	0
1B	2A ..\$ .....	0	2B ..\$ .....	0	2C ..\$ .....	0								
1C	3A ..\$ .....	0	3B ..\$ .....	0	3C ..\$ .....	0								
1D	4A ..\$ .....	0	4B ..\$ .....	0	4C ..\$ .....	0								
1E	5A ..\$ .....	0	5B ..\$ .....	0	5C ..\$ .....	0								
1F	6 ..\$ .....	0												

E07

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
878091-BF-3	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER	NEW YORK		DEUTSCHE BANK	10/04/2023		1,839,878	0	0	0.000
2799999. Surplus Debentures, etc - Unaffiliated							1,839,878	0	0	XXX
6099999. Total - Unaffiliated							1,839,878	0	0	XXX
6199999. Total - Affiliated							0	0	0	XXX
6299999 - Totals							1,839,878	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE BA - PART 3**

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20						
		3	4					9	10	11	12	13	14												
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	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 Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income						
6099999. Total - Unaffiliated								0	0	0	0	0	0	0	0	0	0	0	0	0	0				
6199999. Total - Affiliated								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
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6299999 - Totals								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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-QY-7	US TREASURY				1.A	5,793,220	81.0630	6,087,794	7,510,000	5,814,126	0	20,906	0	0	2.750	4.644	MN	26,667	103,263	10/20/2023	11/15/2042
912810-RT-7	US TREASURY				1.A	2,569,670	71.3130	2,299,828	3,225,000	2,594,014	0	17,979	0	0	2.250	3.565	FA	27,408	72,563	08/28/2022	08/15/2046
912810-RZ-3	US TREASURY				1.A	2,452,986	78.1250	2,382,813	3,050,000	2,468,749	0	14,343	0	0	2.750	4.068	MN	10,830	83,875	11/23/2022	11/15/2047
912810-SZ-2	US TREASURY				1.A	2,404,873	65.5940	2,279,383	3,475,000	2,419,484	0	12,388	0	0	2.000	3.867	FA	26,251	46,750	08/01/2023	08/15/2051
912810-TC-2	US TREASURY				1.A	5,044,268	72.5780	4,989,746	6,875,000	5,120,292	0	65,979	0	0	2.000	4.081	MN	17,754	137,500	12/19/2022	11/15/2041
912810-TD-0	US TREASURY				1.A	4,704,715	69.6250	3,968,625	5,700,000	4,733,801	0	20,926	0	0	2.250	3.212	FA	48,442	128,250	08/25/2022	02/15/2052
912810-TJ-7	US TREASURY				1.A	634,248	82.1250	615,938	750,000	635,432	0	1,184	0	0	3.000	3.961	FA	8,499	11,250	06/22/2023	08/15/2052
912828-2R-0	US TREASURY				1.A	504,785	94.3130	471,563	500,000	501,871	0	(483)	0	0	2.250	2.168	FA	4,249	11,250	08/30/2017	08/15/2027
912828-2U-3	US TREASURY				1.A	248,506	97.9060	244,766	250,000	249,845	0	225	0	0	1.875	1.983	FA	1,584	4,688	08/30/2017	08/31/2024
912828-5N-6	US TREASURY				1.A	2,347,406	97.4220	2,338,125	2,400,000	2,360,618	0	13,212	0	0	2.875	3.836	MN	6,033	69,000	05/02/2023	11/30/2025
912828-6B-1	US TREASURY			SD	1.A	1,001,367	94.2190	942,188	1,000,000	1,000,724	0	(138)	0	0	2.625	2.643	FA	9,915	26,250	03/13/2019	02/15/2029
912828-6B-1	US TREASURY				1.A	250,342	94.2190	235,547	250,000	250,181	0	(35)	0	0	2.625	2.643	FA	2,479	6,563	03/13/2019	02/15/2029
912828-K7-4	US TREASURY				1.A	1,022,539	96.2340	962,344	1,000,000	1,004,202	0	(2,499)	0	0	2.000	1.756	FA	7,554	20,000	04/06/2016	08/15/2025
912828-P4-6	US TREASURY				1.A	1,465,430	94.7810	1,421,719	1,500,000	1,491,449	0	3,893	0	0	1.625	1.917	FA	9,207	24,375	06/23/2017	02/15/2026
912828-V9-8	US TREASURY				1.A	1,481,191	94.9380	1,424,063	1,500,000	1,493,637	0	1,921	0	0	2.250	2.420	FA	12,748	33,750	07/27/2020	02/15/2027
912828-Y6-9	US TREASURY				1.A	996,445	93.7810	937,813	1,000,000	998,562	0	534	0	0	1.625	1.693	MS	4,129	16,250	10/25/2019	09/30/2026
912828-YH-7	US TREASURY				1.A	521,895	97.4690	487,344	500,000	504,410	0	(5,886)	0	0	1.500	0.317	MS	1,906	7,500	01/08/2021	09/30/2024
912828-Z9-4	US TREASURY				1.A	1,084,727	87.1880	871,875	1,000,000	1,054,845	0	(8,773)	0	0	1.500	0.590	FA	5,666	15,000	07/27/2020	02/15/2030
91282C-AE-1	US TREASURY			C	1.A	493,457	81.1880	405,938	500,000	495,528	0	658	0	0	0.625	0.767	FA	1,180	3,125	10/28/2020	08/15/2030
91282C-DF-5	US TREASURY				1.A	4,479,082	89.0470	4,007,109	4,500,000	4,485,030	0	3,017	0	0	1.375	1.457	AO	10,539	61,875	12/30/2021	10/31/2028
91282C-DR-9	US TREASURY			SD	1.A	0	0.0000	0	0	0	0	0	0	0	0.000	0.000	JD	1,875	0	12/31/2021	12/31/2023
91282C-EC-1	US TREASURY			C	1.A	412,664	93.7810	422,016	450,000	421,165	0	8,412	0	0	1.875	4.120	FA	2,851	8,437	12/28/2022	02/28/2027
91282C-FF-3	US TREASURY				1.A	4,621,875	91.7190	4,585,938	5,000,000	4,640,830	0	18,955	0	0	2.750	3.795	FA	51,936	68,750	06/20/2023	08/15/2032
91282C-FV-8	US TREASURY			C	1.A	473,594	101.7970	508,984	500,000	474,037	0	444	0	0	4.125	4.964	MN	2,663	10,313	10/24/2023	11/15/2032
91282C-HC-8	US TREASURY			C	1.A	6,051,832	96.1250	6,392,313	6,650,000	6,064,347	0	12,515	0	0	3.375	4.637	MN	28,980	97,031	12/14/2023	05/15/2033
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					51,061,117	XXX	49,283,772	59,085,000	51,277,179	0	199,677	0	0	XXX	XXX	XXX	331,345	1,067,608	XXX	XXX
362250-C2-8	G2AR 080988 3.625 07/20/34				1.A	15,472	97.0160	15,148	15,614	15,614	0	87	0	0	3.625	3.691	MON	47	436	07/23/2004	07/20/2034
36202E-NA-3	G2SF 003985 5.500 05/20/37				1.A	25,907	102.1270	26,261	25,714	25,902	0	(4)	0	0	5.500	5.473	MON	118	1,414	11/29/2007	05/20/2037
36202E-VN-6	G2SF 004221 5.500 08/20/38				1.A	14,377	104.8130	14,938	14,252	14,374	0	(3)	0	0	5.500	5.453	MON	65	784	10/07/2008	08/20/2038
36202E-6D-6	G2SF 004468 4.500 06/20/39				1.A	34,783	100.8960	35,469	35,154	34,792	0	9	0	0	4.500	4.828	MON	132	1,582	06/23/2009	06/20/2039
36179X-X6-8	G2SF MA8801 5.500 04/20/53				1.A	2,745,504	100.6850	2,863,650	2,844,160	2,747,196	0	1,692	0	0	5.500	6.307	MON	13,036	26,071	10/12/2023	04/20/2053
36179Y-DL-5	G2SF MA9107 6.000 08/20/53				1.A	2,859,692	101.6870	2,946,389	2,897,496	2,860,426	0	734	0	0	6.000	6.416	MON	14,487	28,975	10/12/2023	08/20/2053
36224C-RC-6	G2SPC 786883 5.500 08/20/53				1.A	1,944,241	100.7400	1,984,675	1,970,098	1,944,489	0	248	0	0	5.500	5.871	MON	9,030	9,030	11/17/2023	08/20/2053
38381A-2M-7	GN 18155C LM SEQ FIX			C	1.A	811,921	98.9590	809,799	818,314	817,351	0	703	0	0	3.500	3.731	MON	2,387	28,641	12/19/2018	11/20/2045
38382I-PN-1	GN 21116F LG PAC ACCDIRECT FIX				1.A	2,119,506	85.5220	1,774,650	2,075,086	2,109,527	0	(2,534)	0	0	2.000	1.733	MON	3,458	41,502	07/09/2021	06/20/2051
38383I-GZ-3	GN 2338C GA SEQ ACCDIRECT FIX			C	1.A	262,405	98.0340	257,890	263,063	262,471	0	66	0	0	5.000	5.181	MON	1,096	8,769	04/18/2023	09/20/2048
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					10,833,808	XXX	10,728,869	10,958,951	10,832,142	0	998	0	0	XXX	XXX	XXX	43,856	147,204	XXX	XXX
38380N-3F-4	GN 20019 AF SEQ FIX				1.A	1,639,949	81.1050	1,288,504	1,588,689	1,638,767	0	(1,182)	0	0	2.350	1.974	MON	3,111	37,334	04/29/2021	05/16/2061
0039999999	Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					1,639,949	XXX	1,288,504	1,588,689	1,638,767	0	(1,182)	0	0	XXX	XXX	XXX	3,111	37,334	XXX	XXX
0109999999	Total - U.S. Government Bonds					63,534,874	XXX	61,301,145	71,632,640	63,748,088	0	199,493	0	0	XXX	XXX	XXX	378,312	1,252,146	XXX	XXX
0309999999	Total - All Other Government Bonds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Rate	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
20772K-GT-0	STATE OF CONNECTICUT				1.D FE	535,000	95.2330	509,497	535,000	535,000	0	0	0	0	3.482	3.543	AO	3,933	18,629	03/29/2019	04/15/2029
0419999999 Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						535,000	XXX	509,497	535,000	535,000	0	0	0	0	XXX	XXX	XXX	3,933	18,629	XXX	XXX
0509999999 Total - U.S. States, Territories and Possessions Bonds						535,000	XXX	509,497	535,000	535,000	0	0	0	0	XXX	XXX	XXX	3,933	18,629	XXX	XXX
438670-6G-1	CITY AND COUNTY OF HONOLULU			1,2	1.C FE	1,375,000	89.3020	1,227,903	1,375,000	1,375,000	0	0	0	0	3.218	3.270	AO	11,062	44,248	10/06/2016	10/01/2034
09088R-K2-1	CITY OF BIRMINGHAM ALABAMA				1.D FE	2,000,000	91.0290	1,820,580	2,000,000	2,000,000	0	0	0	0	1.516	1.528	MS	10,107	30,320	10/09/2020	03/01/2027
242559-TY-8	CITY OF DEARBORN				1.D FE	915,000	98.3450	899,857	915,000	915,000	0	0	0	0	3.979	4.059	MN	6,068	36,408	12/12/2018	05/01/2028
544351-MV-8	CITY OF LOS ANGELES			2	1.C FE	521,915	95.1880	475,940	500,000	511,760	(2,303)	0	0	0	3.690	3.198	MS	6,150	18,450	04/30/2019	09/01/2029
345102-LT-2	FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTR			1	1.A FE	2,000,000	87.1560	1,743,120	2,000,000	2,000,000	0	0	0	0	3.223	3.275	FA	26,858	64,460	09/29/2016	08/01/2038
442403-FR-7	HOUSTON INDEPENDENT SCHOOL DISTRICT			2	1.B FE	675,000	100.2840	676,917	675,000	675,000	0	0	0	0	6.168	6.362	FA	15,728	41,634	10/22/2009	02/15/2034
542433-ND-5	LONG BEACH UNIFIED SCHOOL DISTRICT			1	1.D FE	322,174	100.5700	261,482	260,000	269,599	(4,778)	0	0	0	5.914	2.307	FA	6,407	15,376	03/07/2012	08/01/2025
795168-LH-4	UNIFIED SCHOOL DISTRICT NO 305 SALINE CO				1.D FE	460,000	95.5180	439,383	460,000	460,000	0	0	0	0	1.873	1.891	MS	2,872	8,616	08/29/2019	09/01/2025
0619999999 Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						8,269,089	XXX	7,545,182	8,185,000	8,206,359	0	(7,081)	0	0	XXX	XXX	XXX	85,252	259,512	XXX	XXX
0709999999 Total - U.S. Political Subdivisions Bonds						8,269,089	XXX	7,545,182	8,185,000	8,206,359	0	(7,081)	0	0	XXX	XXX	XXX	85,252	259,512	XXX	XXX
02765U-EJ-9	AMERICAN MUNICIPAL POWER INC.			1	1.F FE	1,107,490	124.6880	1,246,880	1,000,000	1,083,173	(3,582)	0	0	0	7.834	7.132	FA	29,595	78,340	02/24/2011	02/15/2041
16772P-AQ-9	CHICAGO TRANSIT AUTHORITY			1	1.C FE	991,770	109.8930	991,930	1,000,000	995,064	0	324	0	0	6.200	6.464	JD	5,167	62,000	03/24/2010	12/01/2040
24917N-AF-8	CITY AND COUNTY OF DENVER	C.		1	1.B FE	600,000	95.5560	573,336	600,000	600,000	0	0	0	2.303	2.330	JD	1,152	13,818	10/04/2019	12/01/2025	
503433-AG-9	CITY OF LA HABRA			1	1.B FE	2,000,000	89.1020	1,782,040	2,000,000	2,000,000	0	0	0	0	2.316	2.343	FA	19,300	46,320	01/13/2022	08/01/2028
768874-SG-5	CITY OF RIVERSIDE			1	1.D FE	975,000	126.7630	1,235,939	975,000	975,000	0	0	0	0	7.605	7.901	AO	18,537	74,149	12/09/2010	10/01/2040
19954K-AR-2	COLUMBUS REGIONAL AIRPORT AUTHORITY			2	1.G FE	500,000	81.9890	409,945	500,000	500,000	0	0	0	0	4.199	4.288	JD	933	20,995	04/18/2019	12/15/2048
20281P-KN-1	COMMONWEALTH FINANCING AUTHORITY			1	1.E FE	2,400,000	96.6800	2,320,320	2,400,000	2,400,000	0	0	0	0	3.451	3.511	JD	6,902	82,824	01/11/2018	06/01/2027
20369E-AA-0	COMMUNITY HEALTH NETWORK INC.			1	1.F FE	500,000	97.6850	488,427	500,000	500,000	0	0	0	0	4.237	4.328	MN	3,531	21,185	06/04/2015	05/01/2025
58334D-LL-6	DADE COUNTY FLORIDA				1.D FE	325,000	90.4200	293,865	325,000	325,000	0	0	0	0	2.601	2.635	AO	2,113	8,453	10/24/2019	10/01/2029
29270C-WJ-0	ENERGY NORTHWEST	C.		1	1.C FE	600,000	99.9360	599,616	600,000	600,000	0	0	0	0	5.710	5.876	JJ	17,130	34,260	12/15/2010	07/01/2024
3133EL-ZX-5	FEDERAL FARM CREDIT BANKS FUNDING CORP				1.A	500,525	88.2920	441,461	500,000	500,293	(65)	0	0	0	1.000	0.991	MN	542	5,000	05/13/2020	05/22/2028
31359M-FP-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1.A	1,759,295	117.7350	1,306,853	1,110,000	1,539,241	(64,941)	0	0	0	7.250	0.993	MN	10,283	80,475	07/27/2020	05/15/2030
31359G-Q2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1.A	1,672,164	94.3100	1,697,573	1,800,000	1,759,800	0	13,990	0	0	1.875	2.761	MS	9,094	33,750	03/28/2017	09/24/2026
45528S-S5-1	INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BO			1	1.D FE	999,620	105.7710	1,057,710	1,000,000	1,000,000	0	0	0	0	6.116	6.306	JJ	28,202	61,160	04/05/2010	01/15/2040
741758-JF-4	INDUSTRIAL DEVELOPMENT AUTHORITY OF THE			1	1.E FE	580,000	97.0340	562,797	580,000	580,000	0	0	0	0	3.629	3.695	AO	5,262	21,048	01/20/2017	10/01/2026
47770V-AZ-3	JOBSHIO BEVERAGE SYSTEM			1	1.D FE	200,000	99.7080	199,416	200,000	200,000	0	0	0	0	4.532	4.636	JJ	4,532	9,064	01/29/2013	01/01/2035
574300-JN-0	MARYLAND TRANSPORTATION AUTHORITY	C.		1	1.C FE	120,000	100.2160	120,259	120,000	120,000	0	0	0	0	5.164	5.299	JJ	3,098	6,197	07/14/2010	07/01/2025
575898-CS-8	MASSACHUSETTS PORT AUTHORITY			1	1.F FE	470,000	104.1830	489,660	470,000	470,000	0	0	0	0	6.202	6.398	JJ	14,575	29,149	06/09/2011	07/01/2031
576051-WJ-1	MASSACHUSETTS WATER RESOURCES AUTHORITY			2	1.B FE	550,000	81.4540	447,997	550,000	550,000	0	0	0	0	3.104	3.153	FA	7,113	17,072	10/10/2019	08/01/2039
59259Y-CA-5	METROPOLITAN TRANSPORTATION AUTHORITY			1	1.G FE	500,000	103.8780	519,890	500,000	500,000	0	0	0	0	6.548	6.766	MN	4,183	32,740	02/05/2010	11/15/2031
594712-UF-6	MICHIGAN STATE UNIVERSITY FOUNDATION			2	1.C FE	500,000	94.9540	474,770	500,000	500,000	0	0	0	0	4.496	4.598	FA	8,492	22,480	02/08/2019	08/15/2048
60636W-WU-5	MISSOURI HIGHWAYS AND TRANSPORTATION COM	SD.		1	1.B FE	300,000	103.7690	311,307	300,000	300,000	0	0	0	0	5.445	5.596	MN	2,723	16,335	09/16/2009	05/01/2033
646136-XR-7	NEW JERSEY TRANSPORTATION TRUST FUND AUT			1	1.F FE	1,000,000	112.5320	1,125,320	1,000,000	1,000,000	0	0	0	0	6.561	6.916	JD	2,916	65,610	01/07/2010	12/15/2040
64972C-2G-7	NEW YORK CITY HOUSING DEVELOPMENT CORP			2	1.C FE	1,500,000	95.9110	1,438,665	1,500,000	1,500,000	0	0	0	0	3.653	3.720	MN	9,133	54,795	04/05/2018	05/01/2028
650035-6B-9	NEW YORK STATE URBAN DEVELOPMENT CORP			2	1.B FE	501,320	92.9910	464,955	500,000	500,637	(159)	0	0	0	3.470	3.493	MS	5,109	17,350	04/29/2019	03/15/2032
717868-GF-4	PHILADELPHIA REDEVELOPMENT AUTHORITY			1,2	1.F FE	1,091,381	95.9700	1,007,685	1,050,000	1,072,928	(4,198)	0	0	0	4.634	4.222	MN	8,110	48,657	04/02/2019	11/01/2038
73474T-AB-6	PORT OF MORROW MORROW COUNTY OREGON			1	1.C FE	1,000,000	98.7410	987,410	1,000,000	1,000,000	0	0	0	0	3.221	3.273	MS	10,737	32,210	12/11/2014	09/01/2024
736872-LE-5	RED RIVER EDUCATION FINANCE CORPORATION			1,2	1.D FE	1,031,500	81.9160	819,160	1,000,000	1,020,696	(2,994)	0	0	0	3.317	2.996	MS	9,767	33,170	02/04/2020	03/15/2040
79467B-AR-6	SALES TAX SECURITIZATION CORPORATION			1	1.B FE	525,000	83.2180	436,895	525,000	525,000	0	0	0	0	3.587	3.652	JJ	9,416	18,832	12/07/2017	01/01/2043
977100-HB-5	STATE OF WISCONSIN	C.		1	1.C FE	2,500,000	90.1860	2,254,650	2,500,000	2,500,000	0	0	0	0	2.349	2.377	MN	9,788	58,725	01/29/2020	05/01/2029
3133XG-6E-9	THE FEDERAL HOME LOAN BANKS				1.A	1,062,008	103.5380	1,035,383	1,000,000	1,011,757	(4,387)	0	0	0	5.750	5.377	JD	3,035	57,500	05/11/2007	06/12/2026

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond Char			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
491552-UZ-6	THE TURNPIKE AUTHORITY OF KENTUCKY		1		1.D FE	900,000	104,2040	937,836	900,000	900,000	0	0	0	0	5.722	5.888	JJ	25,749	51,498	06/17/2010	07/01/2030
091096-NR-4	THE WATER WORKS BOARD OF THE CITY OF BIR		2		1.C FE	800,000	79,6840	637,472	800,000	800,000	0	0	0	0	3.573	3.637	JJ	14,292	28,584	11/08/2019	01/01/2045
914072-UY-7	UNIVERSITY OF ARKANSAS		2		1.C FE	1,190,000	96,3080	1,146,065	1,190,000	1,190,000	0	0	0	0	4.500	4.602	MN	8,925	53,550	06/20/2014	11/01/2043
914126-QG-3	UNIVERSITY OF CALIFORNIA LOS ANGELES		1		1.C FE	750,000	97,5190	731,393	750,000	750,000	0	0	0	0	3.050	3.097	MN	2,923	22,875	02/28/2013	05/15/2025
914126-U9-4	UNIVERSITY OF CALIFORNIA LOS ANGELES		1,2		1.C FE	1,000,000	97,5580	975,580	1,000,000	1,000,000	0	0	0	0	3.063	3.110	JJ	15,315	30,630	05/05/2017	07/01/2025
91425M-CD-7	UNIVERSITY OF DELAWARE		1		1.B FE	1,029,780	106,0500	1,060,500	1,000,000	1,021,349	0	(1,357)	0	0	5.866	5.766	MN	9,777	58,660	02/28/2011	11/01/2040
914437-UZ-9	UNIVERSITY OF MASSACHUSETTS BUILDING AUT		1		1.C FE	1,515,000	89,2690	1,352,425	1,515,000	1,515,000	0	0	0	0	1.391	1.401	MN	3,512	21,074	10/08/2020	11/01/2027
231266-GC-5	UNIVERSITY OF MISSOURI SYSTEM		1		1.B FE	125,000	103,8840	129,855	125,000	125,000	0	0	0	0	5.792	5.963	MN	1,207	7,240	12/09/2010	11/01/2041
92778L-BK-5	VIRGINIA COMMONWEALTH UNIVERSITY HEALTH		1		1.D FE	1,050,000	100,0000	1,050,000	1,050,000	1,050,000	0	0	0	0	3.858	3.933	JJ	20,255	40,509	01/30/2014	01/01/2024
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					36,721,853	XXX	35,270,240	35,935,000	36,479,938	0	(67,369)	0	0	XXX	XXX	XXX	372,425	1,478,283	XXX	XXX
3128MF-NT-1	FGCI G16502 3.500 05/01/33		4		1.A	194,869	97,5890	188,478	193,134	194,678	0	(144)	0	0	3.500	3.310	MON	563	6,760	08/02/2018	05/01/2033
3128MM-PY-3	FGCI G18438 2.500 06/01/27		4		1.A	26,539	94,6460	24,170	25,538	25,829	0	(89)	0	0	2.500	1.656	MON	53	638	07/12/2012	06/01/2027
3128MM-PZ-0	FGCI G18439 2.500 07/01/27		4		1.A	42,066	94,6660	38,354	40,515	40,969	0	(136)	0	0	2.500	1.692	MON	84	1,013	07/27/2012	07/01/2027
3128PW-AS-7	FGCI J16317 3.500 08/01/26		4		1.A	17,806	98,0100	16,708	17,047	17,272	0	(91)	0	0	3.500	2.177	MON	50	597	08/22/2011	08/01/2026
31296N-UL-9	FGLMC A14187 5.500 10/01/33		4		1.A	10,641	102,8990	10,841	10,536	10,628	0	(7)	0	0	5.500	5.396	MON	48	579	10/22/2003	10/01/2033
31297D-MQ-8	FGLMC A25767 5.500 08/01/34		4		1.A	2,068	104,6560	2,130	2,035	2,064	0	(2)	0	0	5.500	5.276	MON	9	112	09/08/2004	08/01/2034
31297G-6X-4	FGLMC A28986 6.000 12/01/34		4		1.A	47,487	105,8750	48,525	45,833	47,074	0	(69)	0	0	6.000	5.413	MON	229	2,750	01/13/2005	12/01/2034
31297N-ME-3	FGLMC A33057 5.000 01/01/35		4		1.A	5,550	102,7140	5,679	5,529	5,548	0	(1)	0	0	5.000	5.036	MON	23	276	02/08/2005	01/01/2035
3128KU-KM-8	FGLMC A63900 5.500 08/01/37		4		1.A	50,087	101,9910	51,527	50,522	50,125	0	21	0	0	5.500	5.860	MON	232	2,779	12/07/2007	08/01/2037
3128KV-AP-0	FGLMC A64514 6.000 08/01/37		4		1.A	10,352	103,9670	10,745	10,335	10,350	0	(1)	0	0	6.000	6.147	MON	52	620	10/12/2007	08/01/2037
3128LO-5J-7	FGLMC A68949 6.000 11/01/37		4		1.A	42,722	103,9660	43,925	42,250	42,652	0	(24)	0	0	6.000	5.904	MON	211	2,535	12/07/2007	11/01/2037
312943-UN-1	FGLMC A95089 4.500 11/01/40		4		1.A	177,872	100,5890	176,411	175,379	177,523	0	(38)	0	0	4.500	4.357	MON	658	7,892	02/17/2011	11/01/2040
312946-N9-3	FGLMC A97616 4.500 03/01/41		4		1.A	82,439	100,5830	81,042	80,572	82,345	0	(12)	0	0	4.500	4.183	MON	302	3,626	03/23/2011	03/01/2041
312926-6L-5	FGLMC C00875 7.500 10/01/29		4		1.A	748	102,3920	769	751	749	0	0	0	7.500	7.942	MON	5	56	09/08/2000	10/01/2029	
31292H-H4-9	FGLMC C01151 6.500 03/01/31		4		1.A	933	102,2910	957	935	934	0	0	0	6.500	6.768	MON	5	61	05/08/2001	03/01/2031	
31292H-SN-0	FGLMC C01753 5.000 01/01/34		4		1.A	23,374	100,8840	23,573	23,367	23,370	0	0	0	5.000	5.122	MON	97	1,168	02/24/2004	01/01/2034	
31292L-4F-9	FGLMC C04422 3.000 12/01/42		4		1.A	103,340	90,6320	93,571	103,244	103,303	0	(2)	0	0	3.000	3.035	MON	258	3,097	06/05/2013	12/01/2042
31292S-A9-1	FGLMC C09032 3.500 02/01/43		4		1.A	255,707	94,0810	228,130	242,484	254,538	0	(168)	0	0	3.500	2.742	MON	707	8,487	03/05/2013	02/01/2043
31287P-E2-5	FGLMC C63753 6.000 02/01/32		4		1.A	694	100,6720	702	698	695	0	0	0	6.000	6.340	MON	3	42	02/20/2002	02/01/2032	
3128M4-XA-6	FGLMC G03073 5.500 07/01/37		4		1.A	15,295	101,9900	15,853	15,544	15,303	0	7	0	0	5.500	6.049	MON	7	855	09/17/2007	07/01/2037
3128M8-2R-4	FGLMC G06784 3.500 10/01/41		4		1.A	98,194	94,0270	90,656	96,416	98,043	0	(42)	0	0	3.500	3.244	MON	281	3,375	11/23/2011	10/01/2041
3128M9-JR-4	FGLMC G07172 4.000 08/01/42		4		1.A	60,593	97,0480	57,196	58,935	60,544	0	(33)	0	0	4.000	3.598	MON	196	2,357	07/08/2013	08/01/2042
3128M9-SH-6	FGLMC G07420 4.000 06/01/43		4		1.A	149,782	98,5950	142,554	144,586	149,598	0	0	0	4.000	3.450	MON	482	5,783	12/06/2013	06/01/2043	
3128M9-WZ-1	FGLMC G07564 4.500 12/01/43		4		1.A	120,865	102,4650	114,937	112,172	120,674	0	(192)	0	0	4.500	3.252	MON	421	5,048	02/10/2014	12/01/2043
3128M4-C2-3	FGLMC G07889 3.500 08/01/43		4		1.A	269,321	94,9850	246,941	259,978	269,321	0	0	0	3.500	2.925	MON	758	9,099	12/05/2014	08/01/2043	
3128MJ-FV-7	FGLMC G08179 5.500 02/01/37		4		1.A	16,243	104,8440	17,161	16,368	16,244	0	4	0	0	5.500	5.834	MON	75	900	03/13/2007	02/01/2037
3128MJ-QX-1	FGLMC G08469 3.500 12/01/41		4		1.A	136,984	95,0370	126,947	133,577	136,645	0	(70)	0	0	3.500	3.152	MON	390	4,675	12/16/2011	12/01/2041
3128MJ-Q3-7	FGLMC G08473 3.500 01/01/42		4		1.A	87,575	94,2370	80,355	85,270	87,355	0	(44)	0	0	3.500	3.126	MON	249	2,984	01/20/2012	01/01/2042
3128MJ-RT-9	FGLMC G08497 3.000 06/01/42		4		1.A	117,190	90,4890	103,327	114,188	116,805	0	(47)	0	0	3.000	2.657	MON	285	3,426	07/05/2012	06/01/2042
3128MJ-VZ-0	FGLMC G08631 3.000 03/01/45		4		1.A	230,809	91,1290	206,013	226,067	230,809	0	0	0	3.000	2.716	MON	565	6,782	03/20/2015	03/01/2045	
3128MJ-XY-1	FGLMC G08694 4.000 02/01/46		4		1.A	299,668	96,4330	283,759	294,254	299,668	0	0	0	4.000	3.768	MON	981	11,770	09/05/2018	02/01/2046	
3128MJ-YY-0	FGLMC G08726 3.000 10/01/46		4		1.A	421,917	90,3960	367,886	406,974	421,917	0	0	0	3.000	2.494	MON	1,017	12,209	09/14/2016	10/01/2046	
3128MJ-ZM-5	FGLMC G08747 3.000 02/01/47		4		1.A	264,540	90,3950	240,899	266,497	264,540	0	0	0	3.000	3.158	MON	666	7,995	01/18/2017	02/01/2047	
3128MJ-2H-2	FGLMC G08775 4.000 08/01/47		4		1.A	218,867	95,8730	198,843	207,403	218,867	0	0	0	4.000	3.154	MON	691	8,296	07/24/2017	08/01/2047	
31335A-C6-3	FGLMC G60093 3.000 06/01/45		4		1.A	571,154	92,0600	524,492	569,730	570,957	0	0	0	3.000	3.009	MON	1,424	17,092	06/19/2015	06/01/2045	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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	
31335B-JA-5	FGLMC 061157 3.500 10/01/44	.C.	4		1.A	433,139	.93	99,910	394,537	419,759		432,773	.0	(324)	.0	3.500	2.968	MON	1,224	14,692	11/17/2017	10/01/2044
3132GE-ZA-1	FGLMC 001637 4.500 06/01/41		4		1.A	54,204	.99	98,110	52,090	52,100		54,193	.0		.0	4.500	3.795	MON	195	2,345	06/16/2011	06/01/2041
3132GG-DQ-5	FGLMC 002811 4.000 08/01/41		4		1.A	74,356	.98	34,200	70,470	71,658		74,112	.0	(65)	.0	4.000	3.437	MON	239	2,866	08/31/2011	08/01/2041
3132GK-2F-2	FGLMC 004674 4.000 12/01/41		4		1.A	106,957	.98	34,900	100,994	102,689		106,791	.0	(66)	.0	4.000	3.344	MON	342	4,108	11/21/2011	12/01/2041
3132GK-7H-3	FGLMC 004796 4.000 11/01/41		4		1.A	75,820	.98	35,900	71,024	72,209		75,689	.0	(90)	.0	4.000	3.217	MON	241	2,888	12/14/2011	11/01/2041
3132GU-H9-8	FGLMC 008956 3.000 06/01/42		4		1.A	167,622	.90	49,100	146,641	162,051		166,621	.0	(107)	.0	3.000	2.562	MON	405	4,862	08/06/2012	06/01/2042
3132JM-GH-6	FGLMC 020200 3.500 07/01/43		4		1.A	204,166	.95	29,700	185,617	194,777		204,166	.0		.0	3.500	2.725	MON	568	6,817	02/03/2016	07/01/2043
3132QL-QT-3	FGLMC 030465 3.500 12/01/44		4		1.A	207,552	.94	36,900	187,909	199,120		207,197	.0		.0	3.500	2.857	MON	581	6,969	12/11/2014	12/01/2044
3132QP-5E-0	FGLMC 033544 3.000 05/01/45		4		1.A	313,097	.89	35,500	276,996	309,997		312,381	.0	(76)	.0	3.000	2.931	MON	775	9,300	08/21/2015	05/01/2045
3132XY-AM-9	FGLMC 055411 4.500 04/01/48		4		1.A	165,688	.98	43,500	156,118	158,601		165,688	.0		.0	4.500	3.786	MON	595	7,137	05/25/2018	04/01/2048
31335H-3N-1	FGTW 090805 5.500 03/01/24		4		1.A	338	.99	7,620	327	328		328	.0	(1)	.0	5.500	4.804	MON	2	18	10/25/2004	03/01/2024
31335H-5E-9	FGTW 090845 5.000 08/01/24		4		1.A	1,295	100	7,450	1,301	1,292		1,292	.0		.0	5.000	5.127	MON	5	65	10/05/2004	08/01/2024
3128PB-CZ-2	FGTW 091888 3.500 08/01/36	.C.	4		1.A	22,673	.92	20,400	19,612	21,271		22,539	.0	(65)	.0	3.500	2.190	MON	62	744	08/26/2016	08/01/2036
3128PB-HC-8	FGTW 092027 4.000 12/01/31		4		1.A	260,665	.98	56,900	253,215	256,892		260,665	.0		.0	4.000	3.756	MON	856	10,276	11/19/2018	12/01/2038
3132L5-R6-2	FGVB 080509 4.000 10/01/43		4		1.A	212,325	.97	13,900	193,606	199,308		212,325	.0		.0	4.000	2.965	MON	664	7,972	12/05/2014	10/01/2043
3132L6-GQ-8	FGVB 081107 4.000 04/01/44		4		1.A	114,900	.96	7,730	104,984	108,484		114,900	.0		.0	4.000	3.017	MON	362	4,339	05/29/2014	04/01/2044
3132L7-F9-5	FGVB 081992 4.000 10/01/45		4		1.A	180,031	.95	7,210	164,024	171,356		180,031	.0		.0	4.000	3.206	MON	571	6,854	10/23/2017	10/01/2045
31393L-QQ-5	FH 2574B PE PAC FIX		4		1.A	33,459	.101	0,260	33,558	33,217		33,304	.0	(8)	.0	5.500	5.563	MON	152	1,827	03/24/2004	02/15/2033
31396J-UJ-9	FH 3148C CY SEQ FIX		4		1.A	151,201	102	9,370	162,682	158,041		154,664	.0	125	.0	6.000	6.861	MON	790	9,482	06/29/2006	04/15/2036
3137AI-UJ-7	FH 4144D YA SUPP FIX		4		1.A	416,026	.85	67,800	373,850	436,343		425,308	.0	2,266	.0	2.500	3.136	MON	909	10,909	01/02/2018	12/15/2032
3137B1-4P-4	FH 4180A ME PAC1 FIX	.C.	4		1.A	307,775	.92	9,790	286,088	307,691		307,691	.0		.0	2.500	2.531	MON	641	7,692	06/20/2014	10/15/2042
3137B6-B3-4	FH 4272C DG PAC1 FIX	.C.	4		1.A	63,051	.96	8,680	60,026	61,966		62,503	.0	(104)	.0	3.000	2.658	MON	155	1,859	07/07/2015	04/15/2043
3137B7-NB-6	FH 4666G PB PAC FIX	.C.	4		1.A	191,648	.95	10,800	179,524	188,757		189,893	.0	(194)	.0	3.000	2.787	MON	472	5,663	09/22/2017	08/15/2045
3137F2-A3-0	FH 4703D TA PAC FIX	.C.	4		1.A	169,541	.85	0,620	169,066	171,742		169,541	.0		.0	2.500	2.730	MON	358	4,294	07/06/2017	07/15/2047
3137FX-QM-3	FH 5042R LK TAC ACCDIRECT FIX		4		1.A	1,864,309	.61	0,980	1,128,482	1,846,994		1,860,318	.0	(773)	.0	2.000	1.965	MON	3,078	36,940	10/23/2020	11/25/2050
3137FX-YC-6	FH 5081R QA SEQ FIX		4		1.A	1,865,690	.76	53,100	1,380,791	1,804,233		1,860,237	.0	(1,508)	.0	2.000	1.658	MON	3,007	36,065	02/05/2021	12/25/2050
3137H4-FV-7	FH 5170H GA SEQ ACCDIRECT FIX		4		1.A	373,279	.83	6,360	369,461	441,750		374,593	.0	1,314	.0	2.500	5.981	MON	920	7,363	03/31/2023	12/25/2050
3137H8-W4-9	FH 5257B GA SEQ ACCDIRECT FIX	.C.	4		1.A	248,628	.96	2,780	244,631	254,087		248,989	.0	361	.0	4.000	4.613	MON	847	5,929	05/05/2023	08/25/2046
3137H9-4V-8	FH 5263A A SEQ ACCDIRECT FIX		4		1.A	252,398	.99	8,450	249,666	250,054		250,925	.0	(87)	.0	5.000	5.048	MON	1,042	12,503	09/06/2022	12/25/2045
3137H9-UJ-6	FH 5300C AB SEQ FIX		4		1.A	2,234,673	.99	2,240,000	2,263,665	2,281,370		2,236,074	.0	1,401	.0	5.500	6.147	MON	10,456	41,825	08/25/2023	01/25/2049
31349S-Y8-0	FH99AR 781635 5.356 05/01/34		4		1.A	8,921	101	10,500	9,285	9,183		9,183	.0		.0	5.356	5.502	MON	83	385	08/29/2007	05/01/2034
3136AF-BU-7	FN 1372C YD SUPP FIX		4		1.A	354,750	.85	0,580	340,233	400,000		365,869	.0	11,119	.0	3.000	4.988	MON	1,000	8,000	03/31/2023	07/25/2033
3136AX-TU-9	FN 1762B AB PAC FIX	.C.	4		1.A	50,174	.95	0,960	46,504	48,902		49,602	.0	(52)	.0	3.000	2.532	MON	122	1,467	08/23/2017	08/25/2045
3136B3-LZ-1	FN 1883C LH PAC ACCDIRECT FIX		4		1.A	247,612	.93	9,740	230,958	245,769		247,612	.0		.0	4.000	3.948	MON	819	9,831	11/14/2018	11/25/2048
3136B5-X4-2	FN 1951D HA ACCDIRECT FIX	.C.	4		1.A	245,111	.90	15,000	216,436	240,084		245,111	.0		.0	3.500	3.249	MON	700	8,403	09/13/2019	09/25/2049
31419E-UD-9	FNCI AE4179 3.500 10/01/25		4		1.A	10,643	.97	60,100	10,035	10,281		10,349	.0	(42)	.0	3.500	2.490	MON	30	360	10/05/2010	10/01/2025
31419F-MH-6	FNCI AE4859 3.500 10/01/25		4		1.A	31,002	.97	5,360	28,899	29,629		29,900	.0	(158)	.0	3.500	2.211	MON	86	1,037	09/18/2013	10/01/2025
3138A4-SZ-9	FNCI AH3235 3.500 02/01/26		4		1.A	33,715	.93	9,660	31,607	33,636		33,636	.0		.0	3.500	3.561	MON	98	1,177	02/01/2011	02/01/2026
3138A4-Y5-8	FNCI AH3431 3.500 01/01/26		4		1.A	27,931	.98	0,400	26,705	27,379		27,379	.0	(73)	.0	3.500	2.871	MON	79	953	06/16/2011	01/01/2026
3138A5-X4-9	FNCI AH4298 3.500 01/01/26		4		1.A	15,218	.94	12,100	13,712	14,569		14,713	.0	(72)	.0	3.500	2.298	MON	43	510	08/31/2011	01/01/2026
3138A6-ZA-1	FNCI AH5236 3.500 01/01/26		4		1.A	70,420	.94	13,100	62,720	66,300		67,536	.0	(440)	.0	3.500	1.896	MON	194	2,332	08/28/2014	01/01/2026
3138A9-2W-3	FNCI AH7988 3.000 11/01/26		4		1.A	50,219	.97	9,180	47,836	48,853		49,145	.0	(109)	.0	3.000	2.446	MON	122	1,466	11/09/2011	11/01/2026
3138AE-LY-7	FNCI AI1242 3.500 04/01/26		4		1.A	84,592	.94	14,400	77,775	82,617		83,067	.0	(209)	.0	3.500	2.917	MON	241	2,892	06/29/2011	04/01/2026
3138AJ-BS-0	FNCI AI4548 3.500 06/01/26		4		1.A	43,380	.94	16,700	39,954	42,429		42,681	.0	(103)	.0	3.500	2.907	MON	124	1,485	06/21/2011	06/01/2026
3138EL-GL-1	FNCI AL3802 3.000 02/01/28		4		1.A	64,037	.96	35,200	60,205	62,484		62,968	.0	(149)	.0	3.000	2.425	MON	156	1,875	12/04/2013	02/01/2028

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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
313810-IX-3	FNCL AR3361 2.500 02/01/28	4			1.A	117,205	.92	8200	112,709	113,858	0	(321)	0	0	2.500	1.811	MON	235	2,818	03/20/2013	02/01/2028
31381U-KW-7	FNCL AS8408 2.500 11/01/31	4			1.A	220,345	.95	2350	210,224	220,742	0	39	0	0	2.500	2.582	MON	460	5,519	12/14/2016	11/01/2031
3138X5-LK-1	FNCL AU5729 3.000 09/01/28	4			1.A	110,702	.96	2520	105,076	109,790	0	(139)	0	0	3.000	2.714	MON	273	3,275	09/06/2013	09/01/2028
31418D-Q4-7	FNCL MA4074 2.000 07/01/35	4			1.A	480,567	.90	2510	417,507	462,605	0	(1,365)	0	0	2.000	1.230	MON	771	9,252	10/15/2020	07/01/2035
31418E-W7-1	FNCL MA5169 5.500 10/01/38	4			1.A	93,760	1.01	2380	95,054	93,761	0	1	0	0	5.500	5.688	MON	430	1,291	09/13/2023	10/01/2038
3133GA-TM-8	FNCL QN4156 1.500 11/01/35	4			1.A	102,856	.87	5790	104,669	119,513	0	280	0	0	1.500	5.129	MON	149	0	12/01/2023	11/01/2035
31418B-K4-7	FNCL MA2114 3.500 12/01/44	4			1.A	368,669	.91	0380	326,548	358,693	0	0	0	0	3.500	3.126	MON	1,046	12,554	09/20/2017	12/01/2044
31418D-UR-1	FNCL MA4191 2.000 11/01/50	4			1.A	538,403	.79	7790	421,435	528,251	0	(341)	0	0	2.000	1.846	MON	880	10,565	10/16/2020	11/01/2050
31371K-VG-3	FNCL 254515 6.000 11/01/32	4			1.A	16,170	1.03	5780	16,348	15,783	0	(25)	0	0	6.000	5.552	MON	79	947	07/11/2005	11/01/2032
31371M-ZW-0	FNCL 256457 5.500 10/01/36	4			1.A	14,493	1.03	7870	15,232	14,676	0	.7	0	0	5.500	5.947	MON	67	807	09/27/2006	10/01/2036
31384V-UA-8	FNCL 535277 7.000 04/01/30	4			1.A	366	1.03	7320	389	371	0	1	0	0	7.000	7.808	MON	2	26	09/14/2000	04/01/2030
31384W-KW-9	FNCL 535909 6.000 05/01/31	4			1.A	937	1.03	6460	988	953	0	.1	0	0	6.000	6.675	MON	5	57	08/28/2001	05/01/2031
31387N-HR-1	FNCL 588940 6.500 06/01/31	4			1.A	-3,834	1.03	3310	3,993	3,864	0	2	0	0	6.500	6.899	MON	21	251	07/11/2001	06/01/2031
31387U-LS-8	FNCL 594437 6.500 07/01/31	4			1.A	4,676	1.05	5050	4,945	4,687	0	1	0	0	6.500	6.777	MON	25	305	07/24/2001	07/01/2031
31388T-YJ-6	FNCL 614613 6.000 01/01/32	4			1.A	855	1.01	5680	889	864	0	3	0	0	6.000	7.214	MON	4	53	01/04/2002	11/01/2032
31389F-LS-9	FNCL 624137 6.500 12/01/31	4			1.A	463	1.05	3570	483	459	0	0	0	0	6.500	6.486	MON	2	30	02/05/2002	12/01/2031
31402A-AR-7	FNCL 722816 5.000 06/01/33	4			1.A	27,387	.99	9970	27,019	27,020	0	(25)	0	0	5.000	4.805	MON	113	1,351	07/14/2003	06/01/2033
31404Q-C2-3	FNCL 775089 5.500 04/01/34	4			1.A	10,734	1.04	6540	11,148	10,653	0	(6)	0	0	5.500	5.451	MON	49	586	04/20/2004	04/01/2034
31405R-5D-4	FNCL 797444 5.500 01/01/35	4			1.A	19,292	1.04	3960	19,894	19,057	0	(14)	0	0	5.500	5.347	MON	87	1,048	02/25/2005	01/01/2035
31406B-MR-8	FNCL 805068 5.500 01/01/35	4			1.A	55,470	1.03	5450	56,389	54,458	0	(45)	0	0	5.500	5.290	MON	250	2,995	01/13/2005	01/01/2035
31409G-HK-5	FNCL 870634 6.500 07/01/36	4			1.A	4,484	1.00	1540	4,466	4,481	0	(1)	0	0	6.500	6.576	MON	24	290	06/21/2006	07/01/2036
31410Y-T3-8	FNCL 901570 6.500 10/01/36	4			1.A	14,035	1.01	7340	13,971	13,733	0	(8)	0	0	6.500	6.252	MON	74	893	12/13/2006	10/01/2036
31411D-SB-6	FNCL 905114 6.000 01/01/37	4			1.A	19,802	1.06	8320	21,044	19,699	0	4	0	0	6.000	6.072	MON	99	1,182	01/24/2007	01/01/2037
31411E-YD-3	FNCL 906208 5.500 01/01/37	4			1.A	17,097	1.02	4260	17,691	17,272	0	8	0	0	5.500	5.892	MON	79	950	05/08/2007	01/01/2037
31411L-YN-5	FNCL 911617 6.000 05/01/37	4			1.A	12,743	1.05	3890	13,432	12,746	0	0	0	0	6.000	6.183	MON	64	765	05/30/2007	05/01/2037
31411R-GX-0	FNCL 912914 6.000 06/01/37	4			1.A	14,564	1.06	7440	15,741	14,747	0	5	0	0	6.000	6.433	MON	74	885	06/08/2007	06/01/2037
31412W-6C-5	FNCL 937467 5.500 06/01/37	4			1.A	36,220	1.05	2130	37,871	35,995	0	(8)	0	0	5.500	5.509	MON	165	1,980	05/05/2008	06/01/2037
31412X-2Q-6	FNCL 938283 6.000 07/01/37	4			1.A	25,342	1.06	7490	27,082	25,370	0	0	0	0	6.000	6.191	MON	127	1,522	08/21/2007	07/01/2037
31413H-SB-5	FNCL 946114 6.000 09/01/37	4			1.A	7,833	1.06	7380	8,342	7,816	0	0	0	0	6.000	6.162	MON	39	469	09/24/2007	09/01/2037
31417C-KM-6	FNCL AB5699 3.500 07/01/42	4			1.A	166,743	.95	5430	160,011	167,476	0	.7	0	0	3.500	3.639	MON	488	5,862	07/08/2013	07/01/2042
31417D-SZ-7	FNCL AB6835 3.500 11/01/42	4			1.A	151,297	.94	5150	139,129	147,203	0	(48)	0	0	3.500	3.095	MON	429	5,152	09/02/2014	11/01/2042
31417D-2J-1	FNCL AB7076 3.000 11/01/42	4			1.A	321,411	.91	7260	286,318	312,144	0	(154)	0	0	3.000	2.642	MON	780	9,364	03/22/2013	11/01/2042
31417F-3Q-9	FNCL AB8906 3.000 04/01/43	4			1.A	186,922	.92	0880	191,217	187,304	0	68	0	0	3.000	3.399	MON	478	5,737	05/12/2014	04/01/2043
31417G-EZ-5	FNCL AB9151 3.500 04/01/43	4			1.A	192,904	.94	2440	171,890	182,388	0	(51)	0	0	3.500	2.577	MON	532	6,384	05/16/2013	04/01/2043
31417G-H9-0	FNCL AB9255 3.500 05/01/43	4			1.A	226,334	.94	3680	208,219	225,745	0	(66)	0	0	3.500	3.154	MON	644	7,723	06/20/2014	05/01/2043
31417H-IV-4	FNCL AB9659 3.000 06/01/43	4			1.A	137,978	.92	0580	126,426	137,343	0	(8)	0	0	3.000	2.986	MON	343	4,120	06/05/2013	06/01/2043
3138AN-CW-1	FNCL AI8184 4.000 08/01/41	4			1.A	125,538	.98	6310	118,099	119,739	0	(114)	0	0	4.000	3.277	MON	399	4,790	08/22/2011	08/01/2041
3138EK-HJ-7	FNCL AL2932 4.000 07/01/42	4			1.A	156,876	.96	9250	144,575	156,784	0	(92)	0	0	4.000	3.178	MON	497	5,966	10/21/2013	07/01/2042
3138EK-LS-7	FNCL AL3045 4.500 10/01/42	4			1.A	70,765	.99	5780	65,531	70,673	0	(92)	0	0	4.500	3.180	MON	247	2,961	10/28/2013	10/01/2042
3138EL-N4-1	FNCL AL4010 3.500 07/01/43	4			1.A	221,678	.95	2090	208,291	218,772	0	(22)	0	0	3.500	3.353	MON	638	7,657	11/25/2013	07/01/2043
3138EN-VK-2	FNCL AL6017 3.500 12/01/42	4			1.A	157,700	.94	0260	143,125	152,218	0	(102)	0	0	3.500	2.964	MON	444	5,328	10/28/2014	12/01/2042
3138EN-YB-6	FNCL AL6134 3.000 09/01/43	4			1.A	465,074	.90	6320	414,895	457,778	0	(113)	0	0	3.000	2.786	MON	1,144	13,733	01/21/2016	09/01/2043
3138LT-KF-4	FNCL A02993 3.500 05/01/42	4			1.A	165,363	.95	1600	151,058	158,741	0	(151)	0	0	3.500	2.852	MON	463	5,556	08/26/2015	05/01/2042
3138M5-EA-3	FNCL AP1928 4.000 08/01/42	4			1.A	169,342	.97	0170	154,490	159,240	0	0	0	0	4.000	2.941	MON	531	6,370	11/14/2014	08/01/2042
3138M5-LP-2	FNCL AP2133 3.500 08/01/42	4			1.A	170,358	.94	5140	155,709	164,747	0	(82)	0	0	3.500	2.989	MON	481	5,766	11/14/2014	08/01/2042



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book/Adjusted Carrying Value				13 Interest					14 Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		Code	Foreig n	Bond Char		Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ 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	
3138M5-RK-7	FNCL AP2289 3.500 09/01/42			4	1.A	.94	103,412	.94	91,201	.00	.00	(106)	.00	3.500	2.538	MON	282	3,386	09/20/2012	09/01/2042	
3138M9-YV-1	FNCL A07923 3.000 12/01/42			4	1.A	.91	172,842	.91	152,164	.00	.00	(116)	.00	3.000	2.514	MON	415	4,977	01/03/2013	12/01/2042	
3138W9-BF-6	FNCL AS0037 3.500 07/01/43			4	1.A	.93	177,175	.93	168,713	.00	.00	.00	.00	3.500	2.744	MON	492	5,905	02/24/2016	07/01/2043	
3138WB-GU-3	FNCL AS2010 4.000 03/01/44			4	1.A	.98	150,283	.98	141,699	.00	.00	.00	.00	4.000	3.242	MON	478	5,736	04/10/2014	03/01/2044	
3138WC-2C-6	FNCL AS3470 4.000 10/01/44			4	1.A	.96	78,430	.96	71,243	.00	.00	.00	.00	4.000	3.052	MON	246	2,951	06/02/2015	10/01/2044	
3138WE-6W-4	FNCL AS5384 4.000 07/01/45			4	1.A	.96	303,406	.96	277,875	.00	.00	.00	.00	4.000	3.201	MON	960	11,515	01/09/2017	07/01/2045	
3138WF-BN-5	FNCL AS5444 3.000 07/01/45			4	1.A	.91	507,988	.91	456,663	.00	.00	(26)	.00	3.000	2.774	MON	1,247	14,961	10/05/2015	07/01/2045	
3138WF-B6-2	FNCL AS5460 3.500 07/01/45			4	1.A	.94	133,746	.94	120,192	.00	.00	.00	.00	3.500	2.762	MON	372	4,482	10/22/2015	07/01/2045	
3138WF-ZZ-8	FNCL AS6191 3.500 11/01/45			4	1.A	.92	182,504	.92	162,559	.00	.00	.00	.00	3.500	2.960	MON	514	6,167	11/24/2015	11/01/2045	
3138WG-AM-6	FNCL AS6311 3.500 12/01/45			4	1.A	.94	157,480	.94	141,516	.00	.00	.00	.00	3.500	2.770	MON	437	5,249	05/05/2016	12/01/2045	
3138WG-BW-3	FNCL AS6352 4.000 12/01/45			4	1.A	.97	183,957	.97	170,490	.00	.00	.00	.00	4.000	3.264	MON	585	7,025	03/03/2017	12/01/2045	
3138WT-RT-5	FNCL AT5897 3.000 06/01/43			4	1.A	.92	294,353	.92	274,449	.00	.00	.00	.00	3.000	3.241	MON	745	8,941	07/29/2014	06/01/2043	
3138WV-XS-5	FNCL AT7899 3.500 07/01/43			4	1.A	.94	303,352	.94	273,806	.00	.00	(25)	.00	3.500	2.784	MON	845	10,139	02/24/2015	07/01/2043	
3138X0-Y2-8	FNCL AU1628 3.000 07/01/43			4	1.A	.92	219,766	.92	205,829	.00	.00	.00	.00	3.000	3.307	MON	559	6,705	09/11/2014	07/01/2043	
3138X3-FA-5	FNCL AU3760 4.000 08/01/43			4	1.A	.97	150,037	.97	138,694	.00	.00	.00	.00	4.000	3.199	MON	476	5,717	10/02/2013	08/01/2043	
3138YH-U6-5	FNCL AY4204 3.500 05/01/45			4	1.A	.93	330,451	.93	299,707	.00	.00	.00	.00	3.500	3.011	MON	933	11,198	11/09/2015	05/01/2045	
3138YM-JM-2	FNCL AY7467 3.500 04/01/45			4	1.A	.94	172,267	.94	154,161	.00	.00	(34)	.00	3.500	2.718	MON	476	5,718	04/17/2015	04/01/2045	
3138YR-5Y-0	FNCL AZ0862 3.500 07/01/45			4	1.A	.94	332,791	.94	305,323	.00	.00	.00	.00	3.500	3.102	MON	944	11,324	10/23/2017	07/01/2045	
3138YT-C6-7	FNCL AZ1870 4.000 06/01/45			4	1.A	.96	342,311	.96	311,240	.00	.00	(1)	.00	4.000	3.093	MON	1,076	12,908	07/06/2015	06/01/2045	
3140EU-E3-9	FNCL BC0153 4.000 01/01/46			4	1.A	.95	167,240	.95	148,928	.00	.00	.00	.00	4.000	2.861	MON	519	6,226	06/09/2016	01/01/2046	
3140EU-3B-3	FNCL BC0793 3.500 04/01/46			4	1.A	.93	359,353	.93	325,802	.00	.00	.00	.00	3.500	3.077	MON	1,017	12,207	11/28/2016	04/01/2046	
3140FO-HF-4	FNCL BC4729 3.000 10/01/46			4	1.A	.90	476,280	.90	415,628	.00	.00	.00	.00	3.000	2.546	MON	1,152	13,830	10/17/2016	10/01/2046	
3140F8-VA-2	FNCL BD1508 3.000 10/01/46			4	1.A	.90	767,158	.90	672,278	.00	.00	.00	.00	3.000	2.565	MON	1,855	22,260	11/03/2016	10/01/2046	
3140FM-DF-0	FNCL BE1901 3.000 12/01/46			4	1.A	.90	631,701	.90	575,269	.00	.00	.00	.00	3.000	3.111	MON	1,586	19,034	12/09/2016	12/01/2046	
3140FU-T5-7	FNCL BE8671 3.500 08/01/47			4	1.A	.93	435,473	.93	391,160	.00	.00	.00	.00	3.500	2.965	MON	1,221	14,654	09/07/2017	08/01/2047	
3140GS-PD-8	FNCL BH4019 4.000 09/01/47			4	1.A	.96	241,160	.96	227,262	.00	.00	.00	.00	4.000	3.682	MON	785	9,417	02/15/2018	09/01/2047	
3140HM-ZA-5	FNCL BK7936 4.000 11/01/48			4	1.A	.96	434,382	.96	414,372	.00	.00	.00	.00	4.000	3.984	MON	1,438	17,261	11/26/2018	11/01/2048	
3140HP-7C-5	FNCL BK9890 5.000 08/01/48			4	1.A	.101	205,000	.101	177,529	.00	.00	.00	.00	5.000	3.988	MON	731	8,771	10/12/2018	08/01/2048	
3140J5-FG-9	FNCL BM1066 4.000 02/01/47			4	1.A	.97	345,775	.97	318,122	.00	.00	.00	.00	4.000	3.166	MON	1,093	13,112	06/21/2017	02/01/2047	
3140J8-5P-4	FNCL BM4453 4.000 08/01/48			4	1.A	.96	516,351	.96	494,282	.00	.00	.00	.00	4.000	3.969	MON	1,710	20,523	10/23/2018	08/01/2048	
3140KD-KX-7	FNCL BP5709 2.500 05/01/50			4	1.A	.86	814,867	.86	676,872	.00	.00	(626)	.00	2.500	2.084	MON	1,638	19,656	06/08/2020	05/01/2050	
3140L2-4V-2	FNCL BR4435 2.000 04/01/51			4	1.A	.82	1,082,475	.82	905,730	.00	.00	.00	.00	2.000	1.898	MON	3,430	41,164	04/23/2021	04/01/2051	
3140LN-HZ-3	FNCL BT0247 2.500 09/01/51			4	1.A	.85	1,304,260	.85	1,074,558	.00	.00	.00	.00	2.500	2.099	MON	3,345	31,345	09/20/2021	09/01/2051	
3140MS-BY-0	FNCL BUI0954 4.500 07/01/52			4	1.A	.96	457,233	.96	455,651	.00	.00	.00	.00	4.500	4.997	MON	1,762	21,150	12/23/2022	07/01/2052	
3140OE-YR-7	FNCL CA7019 2.000 09/01/50			4	1.A	.82	1,127,725	.82	981,979	.00	.00	(2,272)	.00	2.000	1.617	MON	3,415	40,976	10/07/2020	09/01/2050	
3140OF-BS-7	FNCL CA7248 2.500 10/01/50			4	1.A	.85	326,000	.85	326,336	.00	.00	.00	.00	2.500	4.797	MON	128	699	07/07/2023	10/01/2050	
3140OF-CQ-0	FNCL CA7278 2.500 10/01/50			4	1.A	.85	416,537	.85	419,618	.00	.00	.00	.00	2.500	4.666	MON	1,025	5,123	06/29/2023	10/01/2050	
3140QG-RX-7	FNCL CA8601 2.500 01/01/51			4	1.A	.86	326,000	.86	326,000	.00	.00	(325)	.00	2.500	2.023	MON	2,046	24,553	02/23/2021	01/01/2051	
3140QL-D9-4	FNCL CB1027 2.500 07/01/51			4	1.A	.85	1,778,078	.85	1,461,085	.00	.00	(2,699)	.00	2.500	2.109	MON	3,561	42,729	08/06/2021	07/01/2051	
3140QL-M5-2	FNCL CB1279 2.500 08/01/51			4	1.A	.85	857,505	.85	705,725	.00	.00	(858)	.00	2.500	2.095	MON	1,716	20,598	08/13/2021	08/01/2051	
3140QS-AT-8	FNCL CB6317 5.000 05/01/53			4	1.A	.99	126,194	.99	126,194	.00	.00	.00	.00	5.000	5.428	MON	3,539	17,695	06/29/2023	05/01/2053	
3140QS-AA-3	FNCL CB6326 5.000 05/01/53			4	1.A	.100	750,000	.100	610,078	.00	.00	.00	.00	5.000	5.728	MON	1,866	9,328	06/29/2023	05/01/2053	
3140QS-AA-8	FNCL CB6328 6.000 05/01/53			4	1.A	.101	703,000	.101	553,845	.00	.00	(4)	.00	6.000	6.124	MON	166	832	07/07/2023	05/01/2053	
3140QS-QC-8	FNCL CB6750 5.500 07/01/53			4	1.A	.100	630,000	.100	490,950	.00	.00	.00	.00	5.500	6.007	MON	4,589	18,357	08/17/2023	07/01/2053	
3140QS-QH-7	FNCL CB6755 6.000 07/01/53			4	1.A	.101	845,000	.101	679,734	.00	.00	.00	.00	6.000	6.202	MON	3,337	13,348	08/15/2023	07/01/2053	

E10.5

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Rating	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
3140XD-2M-7	FNCL FMS779 2.500 12/01/51	4	A		1.A	1,322,949	.86 0920	1,107,800	1,286,759	1,319,211	.0	(1,309)	.0	.0	2.500	2.216	MON	2,681	32,169	12/06/2021	12/01/2051
3140XF-GD-7	FNCL FS0195 2.500 01/01/52	4	A		1.A	1,763,238	.86 0920	1,507,408	1,750,927	1,762,100	.0	(503)	.0	.0	2.500	2.451	MON	3,648	43,773	01/13/2022	01/01/2052
3140XH-L5-4	FNCL FS2147 4.000 06/01/52	4	A		1.A	480,741	.95 0220	476,931	501,915	481,365	.0	624	.0	.0	4.000	4.689	MON	1,673	11,711	05/12/2023	06/01/2052
3140XJ-EV-1	FNCL FS2847 4.000 08/01/52	4	A		1.A	429,144	.94 6650	432,721	457,106	430,888	.0	1,356	.0	.0	4.000	4.909	MON	1,524	18,284	09/28/2022	08/01/2052
3140XJ-JT-1	FNCL FS2973 4.500 09/01/52	4	A		1.A	1,613,486	.97 0680	1,626,412	1,675,533	1,617,331	.0	2,857	.0	.0	4.500	5.146	MON	6,283	75,399	09/28/2022	09/01/2052
3140XK-WZ-9	FNCL FS4263 5.000 12/01/52	4	A		1.A	2,225,088	.99 2900	2,256,184	2,272,310	2,252,342	.0	27,254	.0	.0	5.000	5.271	MON	9,468	56,808	06/29/2023	12/01/2052
3140XL-WZ-9	FNCL FS5163 5.000 04/01/53	4	A		1.A	1,102,630	.99 2910	1,138,941	1,147,079	1,103,185	.0	555	.0	.0	5.000	5.763	MON	4,780	19,118	08/15/2023	04/01/2053
31418A-AU-2	FNCL MA0918 4.000 12/01/41	4	A		1.A	143,759	.96 6470	132,401	136,995	143,312	.0	(123)	.0	.0	4.000	3.246	MON	457	5,480	12/16/2011	12/01/2041
31418A-LS-5	FNCL MA1236 3.500 11/01/42	4	A		1.A	290,263	.94 5170	262,465	277,691	290,256	.0	(7)	.0	.0	3.500	2.783	MON	810	9,719	12/17/2014	11/01/2042
31418B-2L-9	FNCL MA2578 3.500 04/01/46	4	A		1.A	153,573	.93 2110	135,584	145,459	153,573	.0	.0	.0	.0	3.500	2.681	MON	424	5,091	07/27/2016	04/01/2046
31418B-6H-4	FNCL MA2671 3.500 07/01/46	4	A		1.A	237,666	.93 2210	209,322	224,544	237,666	.0	.0	.0	.0	3.500	2.661	MON	655	7,859	07/12/2016	07/01/2046
31418C-E4-2	FNCL MA2854 2.500 12/01/46	4	A		1.A	1,010,019	.87 0830	845,411	970,807	1,009,266	.0	(753)	.0	.0	2.500	1.974	MON	2,023	24,270	06/11/2022	12/01/2046
31418D-F0-0	FNCL MA3774 3.000 09/01/49	4	A		1.A	171,621	.89 1050	150,195	168,560	171,621	.0	.0	.0	.0	3.000	2.787	MON	421	5,057	08/07/2019	09/01/2049
31418E-AN-0	FNCL MA4512 2.500 01/01/52	4	A		1.A	2,217,486	.85 1890	1,878,705	2,205,340	2,216,362	.0	(469)	.0	.0	2.500	2.470	MON	4,594	55,133	01/07/2022	01/01/2052
31418E-AP-5	FNCL MA4513 3.000 01/01/52	4	A		1.A	1,725,297	.88 9040	1,501,546	1,688,945	1,722,025	.0	(1,183)	.0	.0	3.000	2.786	MON	4,222	50,668	02/03/2022	01/01/2052
31418E-HH-6	FNCL MA4731 3.500 09/01/52	4	A		1.A	1,304,574	.91 7910	1,236,504	1,347,092	1,307,450	.0	2,036	.0	.0	3.500	3.939	MON	3,929	47,148	08/19/2022	09/01/2052
31418E-HK-9	FNCL MA4733 4.500 09/01/52	4	A		1.A	5,097,678	.96 9790	4,921,364	5,074,683	5,096,165	.0	(986)	.0	.0	4.500	4.540	MON	19,030	228,361	08/19/2022	09/01/2052
31418E-HP-8	FNCL MA4737 5.000 08/01/52	4	A		1.A	4,937,258	.99 1180	4,812,848	4,855,698	4,930,263	.0	(3,240)	.0	.0	5.000	4.880	MON	20,232	242,785	08/19/2022	08/01/2052
31418E-JT-6	FNCL MA4785 5.000 10/01/52	4	A		1.A	1,182,808	.99 0130	1,179,376	1,191,136	1,183,203	.0	376	.0	.0	5.000	5.234	MON	4,963	59,557	12/23/2022	10/01/2052
31418E-LY-4	FNCL MA4842 5.500 12/01/52	4	A		1.A	185,793	.100 7040	185,335	184,039	185,688	.0	(100)	.0	.0	5.500	5.507	MON	844	10,122	12/23/2022	12/01/2052
31418E-MR-8	FNCL MA4867 4.500 01/01/53	4	A		1.A	2,344,196	.96 9600	2,321,261	2,394,040	2,345,868	.0	1,672	.0	.0	4.500	4.882	MON	8,978	62,844	05/05/2023	01/01/2053
31418E-R7-7	FNCL MA5009 5.000 05/01/53	4	A		1.A	117,016	.99 0280	119,559	120,733	117,112	.0	95	.0	.0	5.000	5.580	MON	503	2,515	07/07/2023	05/01/2053
31418E-U9-9	FNCL MA5107 5.500 08/01/53	4	A		1.A	133,128	.100 5340	135,694	134,974	133,183	.0	55	.0	.0	5.500	5.863	MON	619	3,093	07/07/2023	08/01/2053
3133KJ-CZ-3	FNCL RA2788 2.500 06/01/50	4	A		1.A	1,114,834	.85 1080	912,317	1,071,956	1,113,947	.0	(609)	.0	.0	2.500	2.016	MON	2,233	26,799	09/02/2021	06/01/2050
3133KK-ZR-3	FNCL RA4352 2.000 01/01/51	4	A		1.A	1,119,568	.81 9940	905,523	1,104,383	1,117,740	.0	(439)	.0	.0	2.000	1.874	MON	1,841	22,088	02/23/2021	01/01/2051
3133KQ-FT-8	FNCL RA8278 5.000 12/01/52	4	A		1.A	707,318	.99 6150	700,324	703,034	707,146	.0	(172)	.0	.0	5.000	5.037	MON	2,929	23,434	04/05/2023	12/01/2052
3132DM-VS-1	FNCL SD0625 2.500 05/01/51	4	A		1.A	1,664,214	.85 6990	1,371,665	1,600,567	1,657,482	.0	(1,973)	.0	.0	2.500	2.095	MON	3,335	40,014	07/21/2021	05/01/2051
3132DN-U3-5	FNCL SD1502 4.000 07/01/52	4	A		1.A	2,684,233	.94 8680	2,678,737	2,823,651	2,689,690	.0	5,458	.0	.0	4.000	4.799	MON	9,412	94,122	02/14/2023	07/01/2052
3132DN-YP-2	FNCL SD1618 5.000 09/01/52	4	A		1.A	1,642,194	.99 1170	1,653,273	1,667,996	1,643,807	.0	1,179	.0	.0	5.000	5.367	MON	6,950	83,400	09/28/2022	09/01/2052
3132DN-ZZ-5	FNCL SD1692 5.000 10/01/52	4	A		1.A	536,487	.99 5070	547,749	550,463	537,266	.0	609	.0	.0	5.000	5.533	MON	2,294	27,523	10/28/2022	10/01/2052
3132DN-7K-3	FNCL SD1798 5.500 11/01/52	4	A		1.A	1,067,191	.102 3600	1,089,736	1,064,613	1,067,034	.0	(123)	.0	.0	5.500	5.614	MON	4,879	58,554	10/27/2022	11/01/2052
3132DP-PE-2	FNCL SD2221 3.000 06/01/52	4	A		1.A	2,188,650	.89 9200	2,333,346	2,594,915	2,192,424	.0	3,774	.0	.0	3.000	5.465	MON	6,487	19,462	09/25/2023	06/01/2052
3132DP-SB-5	FNCL SD2314 5.500 02/01/53	4	A		1.A	2,468,769	.100 7190	2,533,832	2,469,687	2,469,687	.0	.0	.0	.0	5.500	5.971	MON	11,530	46,122	08/15/2023	02/01/2053
3132DQ-6G-6	FNCL SD3571 6.000 08/01/53	4	A		1.A	219,182	.101 7720	224,019	220,119	219,205	.0	23	.0	.0	6.000	6.255	MON	1,101	4,402	08/17/2023	08/01/2053
3132DV-3M-5	FNCL SD8004 3.000 08/01/49	4	A		1.A	145,741	.89 1070	127,667	143,278	145,741	.0	.0	.0	.0	3.000	2.797	MON	358	4,298	08/09/2019	08/01/2049
3132DW-AF-0	FNCL SD8106 2.000 11/01/50	4	A		1.A	1,888,646	.82 3770	1,507,531	1,830,028	1,879,337	.0	(1,855)	.0	.0	2.000	1.699	MON	3,050	36,601	10/13/2020	11/01/2050
3132DW-BV-4	FNCL SD8152 3.000 06/01/51	4	A		1.A	1,044,233	.89 2360	886,012	992,882	1,042,096	.0	.0	.0	.0	3.000	2.398	MON	2,482	29,786	05/19/2021	06/01/2051
3132DW-C3-5	FNCL SD8190 3.000 01/01/52	4	A		1.A	1,753,433	.89 2230	1,526,132	1,710,471	1,749,463	.0	(1,359)	.0	.0	3.000	2.747	MON	4,276	51,314	01/21/2022	01/01/2052
3132DW-EJ-8	FNCL SD8237 4.000 08/01/52	4	A		1.A	3,589,886	.94 6950	3,441,335	3,634,118	3,589,318	.0	2,029	.0	.0	4.000	4.235	MON	12,114	145,365	08/19/2022	08/01/2052
3132DW-EQ-2	FNCL SD8243 3.500 09/01/52	4	A		1.A	420,764	.91 7590	423,655	461,704	423,138	.0	1,848	.0	.0	3.500	4.686	MON	1,347	16,160	09/28/2022	09/01/2052
3132DW-ES-8	FNCL SD8245 4.500 09/01/52	4	A		1.A	2,348,837	.96 9790	2,421,658	2,497,102	2,351,104	.0	2,287	.0	.0	4.500	5.508	MON	9,364	28,092	09/12/2023	09/01/2052
3132DW-E7-4	FNCL SD8258 5.000 10/01/52	4	A		1.A	782,302	.99 0110	781,005	788,804	782,469	.0	.0	.0	.0	5.000	5.254	MON	166	23,007	05/17/2023	10/01/2052
3132DW-FG-3	FNCL SD8267 5.000 11/01/52	4	A		1.A	395,222	.99 0120	408,387	412,461	395,522	.0	300	.0	.0	5.000	5.784	MON	1,719	6,874	08/17/2023	11/01/2052
3132DW-FR-9	FNCL SD8276 5.000 12/01/52	4	A		1.A	1,396,267	.99 0120	1,389,312	1,403,174	1,396,496	.0	228	.0	.0	5.000	5.200	MON	5,847	52,619	03/28/2023	12/01/2052
3132DW-F5-7	FNCL SD8288 5.000 01/01/53	4	A		1.A	2,350,184	.99 0440	2,338,303	2,360,882	2,350,535	.0	351	.0	.0	5.000	5.192	MON	9,837	68,859		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond Char			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
31320W-GY-3	FNCL SD8315 5.000 04/01/53		4		1.A	545,344	99,0120	544,551	549,985	545,535	0	191	0	0	5.000	5.246	MON	2,292	20,624	03/22/2023	04/01/2053
31320W-G9-8	FNCL SD8324 5.500 05/01/53		4		1.A	802,415	100,5180	802,555	798,423	802,246	0	(169)	0	0	5.500	5.577	MON	3,659	25,616	05/17/2023	05/01/2053
3138EJ-P8-5	FNCR AL2246 4.000 08/01/32	C.	4		1.A	195,381	100,1190	182,549	182,333	190,770	0	(933)	0	0	4.000	2.487	MON	608	7,293	09/05/2014	08/01/2032
31371L-QY-8	FNCT 255271 5.000 06/01/24		4		1.A	670	100,4680	679	676	676	0	1	0	0	5.000	5.565	MON	3	34	07/20/2004	06/01/2024
31371L-SH-3	FNCT 255320 5.000 07/01/24		4		1.A	1,381	100,4680	1,394	1,388	1,387	0	2	0	0	5.000	5.403	MON	6	69	09/30/2004	07/01/2024
31371M-F9-3	FNCT 255892 5.000 09/01/25		4		1.A	6,918	97,0700	6,768	6,972	6,956	0	11	0	0	5.000	5.524	MON	29	349	08/15/2005	09/01/2025
31371M-LW-5	FNCT 256041 5.500 12/01/25		4		1.A	7,562	98,2770	7,453	7,584	7,574	0	6	0	0	5.500	5.858	MON	35	417	12/19/2005	12/01/2025
3140XL-CU-0	FNCT FS4582 4.000 04/01/40		4		1.A	1,301,643	98,6590	1,313,742	1,331,605	1,302,734	0	1,090	0	0	4.000	4.578	MON	4,439	31,071	05/02/2023	04/01/2040
31418D-LP-5	FNCT MA3933 2.500 02/01/40	C.	4		1.A	191,218	191,1310	172,213	188,974	191,117	0	(101)	0	0	2.500	2.327	MON	394	4,724	02/06/2020	02/01/2040
31418E-TS-9	FNCT MA5060 5.000 06/01/43	C.	4		1.A	261,246	99,9700	261,905	261,983	261,284	0	37	0	0	5.000	5.178	MON	1,092	7,641	05/09/2023	06/01/2043
3133KY-SW-0	FNCT RB5033 3.000 02/01/40	C.	4		1.A	824,010	90,1070	722,179	801,468	823,629	0	(380)	0	0	3.000	2.537	MON	2,004	24,044	01/28/2020	02/01/2040
3133KY-W3-9	FNCT RB5166 3.000 07/01/42	C.	4		1.A	340,576	90,7000	326,288	359,743	342,421	0	1,124	0	0	3.000	3.839	MON	899	10,792	07/07/2022	07/01/2042
31418A-TH-1	FNCR MA1451 3.000 05/01/28		4		1.A	41,358	94,3390	37,869	40,141	40,569	0	(105)	0	0	3.000	2.376	MON	100	1,204	09/03/2014	05/01/2028
313637-Q5-2	FNCR 109476 3.750 08/01/28	C.	4		1.A	2,885,713	95,8490	2,913,810	3,040,000	2,899,165	0	4,452	0	0	3.750	6.571	MON	9,817	0	12/14/2023	08/01/2028
3133N3-XJ-8	FR3P RE6081 2.000 01/01/51		4		1.A	1,296,628	79,7440	1,213,781	1,522,087	1,310,417	0	7,613	0	0	2.000	3.776	MON	2,537	30,442	05/03/2022	01/01/2051
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						114,811,119	XXX	106,691,106	115,187,713	114,783,625	0	55,100	0	0	XXX	XXX	XXX	358,149	3,387,616	XXX	XXX
3137BV-Z8-2	FH K063 A2 SR FIX		4		1.A FE	1,009,376	97,2060	952,616	980,000	989,074	0	(2,993)	0	0	3.430	3.139	MON	2,801	33,614	03/07/2017	01/25/2027
3137F2-LJ-3	FH K066 A2 FIX		4		1.A	602,521	96,0260	561,755	585,000	591,197	0	(1,782)	0	0	3.117	2.817	MON	1,520	18,234	08/09/2017	06/25/2027
3137FA-WS-3	FH K067 A2 FIX		4		1.A FE	1,544,925	96,1060	1,441,591	1,500,000	1,516,629	0	(4,531)	0	0	3.194	2.897	MON	3,993	47,910	09/22/2017	07/25/2027
3137FE-TN-0	FH K073 A2 SR FIX		4		1.A	499,370	96,2090	481,044	500,000	499,572	0	101	0	0	3.350	3.431	MON	1,396	16,750	02/22/2018	01/25/2028
3137BI-WD-2	FH K725 A2 SR FIX		4		1.A FE	476,058	99,6170	460,440	462,210	462,210	0	(1,839)	0	0	3.002	2.627	MON	1,156	13,876	04/12/2017	01/25/2024
0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						4,132,250	XXX	3,897,446	4,027,210	4,058,682	0	(11,044)	0	0	XXX	XXX	XXX	10,866	130,384	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						155,665,222	XXX	145,858,792	155,149,923	155,322,245	0	(23,313)	0	0	XXX	XXX	XXX	741,440	4,996,283	XXX	XXX
88579Y-BG-5	3M COMPANY		1,2		1.G FE	1,602,293	93,4510	1,378,399	1,475,000	1,549,187	0	(14,092)	0	0	3.375	2.320	MS	16,594	49,781	01/27/2020	03/01/2029
002824-BG-4	ABBOTT LABORATORIES		1,2		1.D FE	529,695	102,0100	510,048	500,000	521,965	0	(1,311)	0	0	4.750	4.387	MN	2,045	23,750	05/18/2017	11/30/2036
00287Y-BV-0	ABBVIE INC.		1,2		1.G FE	998,964	95,8850	958,845	1,000,000	999,480	0	170	0	0	2.950	3.013	MN	3,278	29,500	11/19/2020	11/21/2026
007589-AA-2	ADVOCATE HEALTH AND HOSPITALS CORPORATIO		1,2		1.C FE	250,000	97,4300	243,575	250,000	250,000	0	0	0	0	3.829	3.903	FA	3,616	9,573	08/07/2018	08/15/2028
00774M-AZ-8	AERCAP IRELAND CAPITAL DESIGNATED ACTIVI	C.	1,2		2.B FE	502,007	80,3510	401,756	500,000	501,846	0	(76)	0	0	3.850	3.895	AO	3,315	19,250	10/22/2021	10/29/2041
00817Y-AG-3	AETNA INC.		1		2.B FE	886,284	112,1140	791,523	706,000	851,915	0	(7,212)	0	0	6.750	4.840	JD	2,118	47,655	10/03/2018	12/15/2037
00817Y-AQ-1	AETNA INC.	C.	1,2		2.B FE	1,160,119	98,2790	1,144,954	1,165,000	1,164,504	0	550	0	0	3.500	3.613	MN	5,210	40,775	11/03/2014	11/15/2024
00131L-AJ-4	AIA GROUP LIMITED	C.	2		1.E FE	1,081,300	91,9790	919,793	1,000,000	1,058,187	0	(8,902)	0	0	3.375	2.366	AO	7,875	33,750	05/05/2021	04/07/2030
00139P-AA-6	AIG SUNAMERICA GLOBAL FINANCING X	C.	1,2		1.E FE	1,631,276	109,7050	1,382,286	1,260,000	1,501,315	0	(24,443)	0	0	6.900	4.262	MS	25,599	86,940	01/05/2023	03/15/2032
00912X-BA-1	AIR LEASE CORPORATION		1,2		2.B FE	1,382,038	97,3070	1,362,291	1,400,000	1,386,764	0	2,672	0	0	3.250	3.512	MS	15,167	45,500	01/08/2018	03/01/2025
00914A-AS-1	AIR LEASE CORPORATION		1,2		2.B FE	978,320	84,5410	845,407	1,000,000	982,907	0	1,929	0	0	2.875	3.176	JJ	13,257	28,750	01/05/2022	01/15/2032
015271-AR-0	ALEXANDRIA REAL ESTATE EQUITIES INC.		1,2		2.A FE	1,003,980	90,0450	900,448	1,000,000	1,002,682	0	(316)	0	0	3.375	3.390	FA	12,750	33,750	07/11/2019	08/15/2031
017175-AF-7	ALLEGHANY CORPORATION		1,2		1.E FE	850,836	75,4920	905,904	1,200,000	851,241	0	405	0	0	3.250	5.381	FA	14,733	0	12/05/2023	08/15/2051
02079K-AD-9	ALPHABET INC.		1,2		1.C FE	199,452	82,9950	165,989	200,000	199,631	0	53	0	0	1.100	1.135	FA	831	2,200	08/03/2020	08/15/2030
02313S-CR-5	AMAZON.COM INC.	C.	1,2		1.D FE	199,952	102,8000	205,600	200,000	199,952	0	0	0	0	4.700	4.812	JD	783	9,400	11/29/2022	01/01/2032
023608-AL-6	AMEREN CORPORATION		1,2		2.A FE	299,943	91,8010	275,402	300,000	299,964	0	11	0	0	1.950	1.973	MS	1,723	5,850	11/15/2021	03/15/2027
02364H-BH-7	AMERICA MOBILE	C.	1,2		1.G FE	794,624	94,3950	755,159	800,000	796,903	0	518	0	0	3.625	3.775	AO	5,558	29,000	04/15/2019	04/22/2029
02665W-EH-0	AMERICAN HONDA FINANCE CORPORATION		1		1.G FE	2,525,969	99,6700	2,565,503	2,574,000	2,529,044	0	3,075	0	0	4.600	5.046	AO	24,339	59,202	06/27/2023	04/17/2030
026874-CH-5	AMERICAN INTERNATIONAL GROUP INC.		1		2.B FE	652,500	108,1040	540,518	500,000	606,432	0	(5,303)	0	0	6.820	4.841	MN	4,357	34,100	03/26/2013	11/15/2037
03040W-AN-5	AMERICAN WATER CAPITAL CORP.		1,2		2.A FE	499,220	95,3160	476,579	500,000	499,749	0	80	0	0	3.000	3.064	JD	1,250	15,000	11/15/2016	12/01/2026

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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
03115A-AA-1	AMFAM HOLDINGS INC.			1,2	2.C FE	1,001,281	..77.0630	..770.631	..1,000,000	..1,000,982	..0	..(126)	..0	..0	..2.805	..2.829	MS	..8,571	..28,050	..03/09/2021	..03/31/2031
03116Z-BY-5	AMGEN INC.			1,2	2.A FE	944,832	..97.4260	..925,545	..950,000	..949,214	..0	..568	..0	..0	..3.125	..3.240	MN	..4,948	..29,688	..04/28/2015	..05/01/2025
03522A-AG-5	ANHEUSER-BUSCH COMPANIES LLC			1,2	1.G FE	297,660	..98.4160	..293,279	..298,000	..297,889	..0	..50	..0	..0	..3.650	..3.736	FA	..4,532	..10,877	..05/15/2019	..02/01/2026
03522A-AJ-9	ANHEUSER-BUSCH COMPANIES LLC			1,2	1.G FE	549,344	..98.1040	..490,521	..500,000	..544,125	..0	..(1,218)	..0	..0	..4.900	..4.366	FA	..10,208	..24,500	..05/15/2019	..02/01/2046
03740L-AF-9	ANON CORPORATION			1,2	2.A FE	1,348,947	..99.2290	..1,339,585	..1,350,000	..1,349,057	..0	..84	..0	..0	..5.000	..5.137	MS	..20,438	..67,500	..09/07/2022	..09/12/2032
00194@-AA-2	APH FINANCE 1 LLC				1.G PL	610,000	..88.7320	..541,264	..610,000	..610,000	..0	..0	..0	..0	..4.770	..4.885	JAJJ	..7,274	..29,097	..06/10/2019	..07/07/2039
03769M-AA-4	APOLLO GLOBAL MANAGEMENT INC.			1,2	1.F FE	1,343,338	..107.3740	..1,449,542	..1,350,000	..1,344,590	..0	..1,252	..0	..0	..6.375	..6.640	MN	..11,475	..0	..11/08/2023	..11/15/2033
037833-EH-9	APPLE INC.			1,2	1.B FE	463,949	..88.4540	..411,310	..465,000	..464,299	..0	..147	..0	..0	..1.400	..1.444	FA	..2,640	..6,510	..07/29/2021	..08/05/2028
040555-CQ-5	ARIZONA PUBLIC SERVICE COMPANY			1,2	1.G FE	1,498,620	..98.9130	..1,483,689	..1,500,000	..1,499,926	..0	..158	..0	..0	..3.350	..3.418	JD	..2,233	..50,250	..06/09/2014	..06/15/2024
04365X-AA-6	ASCOT GROUP LIMITED				2.C FE	315,000	..82.5000	..259,875	..315,000	..315,000	..0	..0	..0	..0	..4.250	..4.341	JD	..595	..13,388	..12/09/2020	..12/15/2030
046353-AW-8	ASTRAZENECA PLC				1.G FE	477,380	..83.0330	..415,165	..500,000	..482,587	..0	..2,451	..0	..0	..1.375	..1.956	FA	..2,769	..6,875	..11/05/2021	..08/06/2030
04685A-3G-4	ATHENE GLOBAL FUNDING				1.E FE	1,269,928	..87.2720	..1,304,719	..1,495,000	..1,313,627	..0	..30,564	..0	..0	..2.717	..5.636	JJ	..19,633	..40,619	..07/20/2022	..01/07/2029
053015-AE-3	AUTOMATIC DATA PROCESSING INC.			1,2	1.D FE	239,738	..97.9890	..235,174	..240,000	..239,949	..0	..29	..0	..0	..3.375	..3.446	MS	..2,385	..8,100	..09/08/2015	..09/15/2025
05348A-AC-5	AVALONBAY COMMUNITIES INC.			1,2	1.G FE	948,756	..88.2050	..837,945	..950,000	..949,114	..0	..170	..0	..0	..1.900	..1.938	JD	..1,504	..18,050	..11/08/2021	..12/01/2028
05348A-AE-1	AVALONBAY COMMUNITIES INC.			1,2	1.G FE	1,538,481	..103.9170	..1,584,736	..1,525,000	..1,538,481	..0	..0	..0	..0	..5.300	..5.317	JD	..5,388	..0	..12/05/2023	..12/07/2033
05348E-BG-3	AVALONBAY COMMUNITIES INC.				1.G FE	399,572	..87.1700	..348,678	..400,000	..399,726	..0	..41	..0	..0	..2.300	..2.339	MS	..3,067	..9,200	..02/10/2020	..03/01/2030
05351W-AB-9	AVANGRID INC.			1,2	2.B FE	898,722	..94.0960	..800,000	..900,000	..899,259	..0	..121	..0	..0	..3.800	..3.890	JD	..2,850	..34,200	..05/14/2019	..06/01/2029
05369A-AL-5	AVIATION CAPITAL GROUP LLC			1,2	2.C FE	997,490	..90.6400	..906,396	..1,000,000	..998,605	..0	..494	..0	..0	..1.950	..2.023	MS	..5,471	..19,500	..09/15/2021	..09/20/2026
05526D-BD-6	B.A.T CAPITAL CORPORATION			1,2	2.B FE	1,500,373	..83.2320	..1,248,476	..1,500,000	..1,500,332	..0	..(18)	..0	..0	..4.390	..4.485	FA	..24,877	..65,850	..11/23/2018	..08/15/2037
05723K-AE-0	BAKER HUGHES HOLDINGS LLC			1,2	1.G FE	2,305,860	..95.6150	..2,199,150	..2,300,000	..2,303,326	..0	..(899)	..0	..0	..3.337	..3.349	JD	..3,411	..76,751	..09/25/2019	..12/15/2027
06051G-FP-9	BANK OF AMERICA CORPORATION				2.A FE	997,050	..98.2740	..982,741	..1,000,000	..999,546	..0	..332	..0	..0	..3.950	..4.066	AO	..7,681	..39,500	..04/16/2015	..04/21/2025
06051G-GA-1	BANK OF AMERICA CORPORATION			1,2	1.G FE	556,818	..95.3010	..490,800	..515,000	..536,768	..0	..(7,510)	..0	..0	..3.248	..1.720	AO	..3,253	..16,727	..04/14/2021	..10/21/2027
06051G-HD-4	BANK OF AMERICA CORPORATION				1.E FE	857,034	..93.7020	..795,530	..849,000	..853,814	..0	..(1,235)	..0	..0	..3.419	..3.326	JD	..887	..29,027	..09/02/2020	..12/20/2028
06051G-HS-1	BANK OF AMERICA CORPORATION			1,2	1.G FE	500,000	..88.0160	..440,078	..500,000	..500,000	..0	..0	..0	..0	..4.330	..4.425	MS	..6,375	..21,650	..03/12/2019	..03/15/2050
06051G-HT-9	BANK OF AMERICA CORPORATION			1,2	1.E FE	3,314,115	..96.2640	..3,369,233	..3,500,000	..3,341,286	..0	..27,171	..0	..0	..3.559	..5.815	AO	..23,529	..62,283	..07/27/2023	..04/23/2027
06051G-HW-2	BANK OF AMERICA CORPORATION			1,2	1.G FE	500,000	..97.1900	..485,952	..500,000	..500,000	..0	..0	..0	..0	..2.456	..2.486	AO	..2,354	..12,280	..10/17/2019	..10/22/2025
06051G-JB-6	BANK OF AMERICA CORPORATION			1,2	1.G FE	500,000	..85.9620	..429,810	..500,000	..500,000	..0	..0	..0	..0	..2.592	..2.626	AO	..2,232	..12,960	..04/22/2020	..04/29/2031
06051G-KJ-7	BANK OF AMERICA CORPORATION			1,2	1.G FE	1,000,000	..92.2220	..922,215	..1,000,000	..1,000,000	..0	..0	..0	..0	..2.551	..2.584	FA	..10,417	..25,510	..02/01/2022	..02/04/2028
06654D-AD-9	BANNER HEALTH			1,2	1.D FE	1,000,000	..82.8400	..828,402	..1,000,000	..1,000,000	..0	..0	..0	..0	..1.897	..1.915	JJ	..9,485	..18,970	..10/20/2020	..01/01/2031
066836-AB-3	BAPTIST HEALTH SOUTH FLORIDA INC.			1	1.E FE	1,486,785	..85.6140	..1,262,805	..1,475,000	..1,484,686	..0	..(353)	..0	..0	..4.342	..4.484	MN	..8,183	..64,045	..04/11/2017	..11/15/2041
06738E-BH-7	BARCLAYS PLC				2.A FE	1,500,252	..99.2890	..1,489,340	..1,500,000	..1,500,019	..0	..(54)	..0	..0	..3.932	..4.006	MN	..8,847	..58,980	..05/01/2019	..05/07/2025
05490L-AA-7	BCBSM INC.			1,2	2.B FE	277,675	..97.3010	..270,496	..278,000	..277,921	..0	..56	..0	..0	..3.790	..3.885	MN	..1,756	..10,536	..04/26/2019	..05/01/2025
084659-BD-2	BERKSHIRE HATHAWAY ENERGY COMPANY				1.G FE	498,693	..80.5580	..402,790	..500,000	..499,036	..0	..122	..0	..0	..1.650	..1.692	MN	..1,054	..8,250	..03/08/2021	..05/15/2031
084664-CQ-2	BERKSHIRE HATHAWAY FINANCE CORPORATION			1,2	1.C FE	994,930	..92.4370	..924,368	..1,000,000	..995,439	..0	..103	..0	..0	..4.200	..4.320	FA	..15,867	..42,000	..08/07/2018	..08/15/2048
08889@-AA-6	BIF I I SAFE HARBOR HOLDINGS LLC				2.C PL	500,000	..96.3660	..481,829	..500,000	..500,000	..0	..0	..0	..0	..4.610	..4.718	MJSD	..64	..23,050	..12/16/2016	..12/31/2026
092533-B*8	BLACKROCK CAPITAL INVESTMENT CORPORATION			2	2.C PL	1,500,000	..96.9410	..1,454,109	..1,500,000	..1,500,000	..0	..0	..0	..0	..8.490	..8.841	MJSD	..7,783	..123,116	..06/09/2022	..12/09/2025
09256B-AG-2	BLACKSTONE HOLDINGS FINANCE CO. L.L.C.			1	1.E FE	1,033,947	..91.9180	..928,369	..1,010,000	..1,030,580	..0	..(575)	..0	..0	..5.000	..4.962	JD	..2,244	..50,500	..03/01/2017	..06/15/2044
09659W-2G-8	BNP PARIBAS SA				1.G FE	1,000,000	..100.0000	..999,995	..1,000,000	..1,000,000	..0	..0	..0	..0	..4.705	..4.817	JAJJ	..22,349	..47,050	..01/03/2019	..01/10/2025
09778P-AC-9	BON SECOURS MERCY HEALTH INC.			1,2	1.E FE	375,000	..69.8950	..262,107	..375,000	..375,000	..0	..0	..0	..0	..3.205	..3.257	JD	..1,002	..12,019	..10/07/2020	..06/01/2050
099724-AH-9	BORGWARNER INC.			1,2	2.A FE	537,145	..82.4130	..412,063	..500,000	..533,715	..0	..(1,038)	..0	..0	..4.375	..3.977	MS	..6,441	..21,875	..02/14/2020	..03/15/2045
10112R-AX-2	BOSTON PROPERTIES LIMITED PARTNERSHIP			1,2	2.A FE	1,200,627	..96.0560	..1,152,677	..1,200,000	..1,200,357	..0	..(223)	..0	..0	..3.650	..3.697	FA	..18,250	..43,800	..03/27/2019	..02/01/2026
110122-CN-6	BRISTOL-MYERS SQUIBB COMPANY			1,2	1.A FE	654,496	..97.1250	..637,139	..656,000	..655,346	..0	..252	..0	..0	..3.200	..3.295	JD	..933	..20,992	..07/17/2020	..06/15/2026
110122-CP-1	BRISTOL-MYERS SQUIBB COMPANY			1,2	1.F FE	1,061,539	..94.5290	..945,290	..1,000,000	..1,039,136	..0	..(6,769)	..0	..0	..3.400	..2.646	JJ	..14,639	..34,000	..07/17/2020	..07/26/2029
11271L-AB-8	BROOKFIELD FINANCE INC.			1,2	1.G FE	994,588	..87.3170	..873,169	..1,000,000	..995,192	..0	..106	..0	..0	..4.700	..4.847	MS	..13,186	..47,000	..09/11/2017	..09/20/2047
117043-AT-6	BRUNSWICK CORPORATION			1,2	2.B FE	498,720	..78.9650	..394,825	..500,000	..498,996	..0	..118	..0	..0	..2.400	..2.458	FA	..4,433	..12,000	..08/04/2021	..08/18/2031

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Fore ign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO 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 (Amor- tization)/ 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
12189L-AC-5	BURLINGTON NORTHERN SANTA FE LLC			1,2	1. D FE	1,129,510	100.6060	1,006,062	1,000,000	1,103,832	0	(4,219)	0	0	5.050	4.273	MS	16,833	50,500	03/01/2017	03/01/2041
12189L-AG-6	BURLINGTON NORTHERN SANTA FE LLC			1,2	1. D FE	606,210	99.3690	496,847	500,000	591,656	0	(3,805)	0	0	4.950	3.591	MS	7,288	24,750	11/08/2019	09/15/2041
12189T-AZ-7	BURLINGTON NORTHERN SANTA FE LLC			1	1. D FE	999,130	112.1690	1,121,693	1,000,000	999,457	0	25	0	0	6.150	6.349	MN	10,250	61,500	04/10/2007	05/01/2037
133131-AZ-5	CAMDEN PROPERTY TRUST			1,2	1. G FE	502,707	89.5000	447,500	500,000	501,803	0	(269)	0	0	2.800	2.774	MN	1,789	14,000	04/20/2020	05/15/2030
142339-AG-5	CARLISLE COMPANIES INCORPORATED			1,2	2. B FE	1,036,998	98.1380	1,015,732	1,035,000	1,035,260	0	(336)	0	0	3.500	3.527	JD	3,019	36,225	01/30/2018	12/01/2024
12610F-AF-0	CBRE U.S. CORE PARTNERS REIT OPERATING L				2. B	300,000	78.9110	236,732	300,000	300,000	0	0	0	0	2.910	2.953	FA	3,031	8,730	08/26/2021	08/26/2033
12532H-AF-1	CGI INC.			1,2	2. A FE	1,195,335	81.6830	980,194	1,200,000	1,196,045	0	463	0	0	2.300	2.374	MS	8,203	27,600	06/15/2022	09/14/2031
166764-BT-6	CHEVRON CORPORATION			1,2	1. C FE	100,438	99.5740	99,574	100,000	100,000	0	(72)	0	0	2.895	2.862	MS	949	2,895	05/11/2017	03/03/2024
00440E-AV-9	CHUBB INA HOLDINGS INC.			1,2	1. F FE	1,006,268	97.2500	972,497	1,000,000	1,001,439	0	(665)	0	0	3.350	3.332	MN	5,397	33,500	10/28/2015	05/03/2026
171239-AG-1	CHUBB INA HOLDINGS INC.			1,2	1. F FE	1,471,617	82.5250	1,237,869	1,500,000	1,478,738	0	2,949	0	0	1.375	1.613	MS	6,073	20,625	08/11/2021	09/15/2030
172967-KN-0	CITIGROUP INC.				1. G FE	980,510	96.6160	966,161	1,000,000	993,069	0	2,792	0	0	3.400	3.780	MN	5,667	34,000	03/11/2019	05/01/2026
172967-KU-4	CITIGROUP INC.				2. B FE	1,794,438	95.6640	1,721,956	1,800,000	1,797,555	0	476	0	0	4.125	4.245	JJ	32,175	74,250	07/18/2016	07/25/2028
172967-LW-9	CITIGROUP INC.			1,2	1. G FE	489,290	96.3050	481,523	500,000	493,977	0	1,034	0	0	4.075	4.434	AO	3,849	20,375	01/02/2019	04/23/2029
125896-BQ-2	CMS ENERGY CORPORATION			1,2	2. B FE	748,792	95.4070	695,515	729,000	735,831	0	(3,093)	0	0	3.000	2.579	MN	2,795	21,870	08/14/2019	05/15/2026
19565C-AA-8	COLONIAL ENTERPRISES INC.			1,2	1. G FE	224,885	90.4970	203,618	225,000	224,923	0	11	0	0	3.250	3.309	MN	934	7,313	05/06/2020	05/15/2030
20030N-CM-1	COMCAST CORPORATION			1,2	1. G FE	2,423,366	95.8120	1,609,647	1,680,000	2,357,125	0	(20,046)	0	0	4.700	2.520	AO	16,669	78,960	07/27/2020	10/15/2048
20030N-CT-6	COMCAST CORPORATION			1,2	1. G FE	1,061,440	98.6010	986,010	1,000,000	1,032,678	0	(6,551)	0	0	4.150	3.431	AO	8,761	41,500	05/01/2019	10/15/2028
208251-AE-8	CONOCOPHILLIPS COMPANY			1	1. F FE	642,037	111.3750	520,122	467,000	573,124	0	(18,617)	0	0	6.950	2.408	AO	6,852	32,457	09/02/2020	04/15/2029
891490-AT-1	CONOCOPHILLIPS COMPANY				1. F FE	289,696	117.8580	235,716	200,000	242,558	0	(5,973)	0	0	8.125	4.273	FA	6,139	16,250	09/16/2014	02/15/2030
209111-FY-4	CONSOLIDATED EDISON COMPANY OF NEW YORK			1,2	1. G FE	1,254,570	83.8630	838,628	1,000,000	1,234,747	0	(6,239)	0	0	3.950	2.723	AO	9,875	39,500	09/03/2020	04/01/2050
22160K-AQ-8	COSTCO WHOLESALE CORPORATION			1,2	1. E FE	709,537	83.0540	589,681	710,000	709,684	0	34	0	0	1.750	1.771	AO	34	12,425	04/16/2020	04/20/2032
231021-AS-5	CUMMINS INC.			1,2	1. F FE	793,704	66.2920	795,503	1,200,000	798,922	0	5,218	0	0	2.600	4.947	MS	10,400	15,600	04/12/2023	09/01/2050
126650-DX-5	CVS HEALTH CORPORATION			1,2	2. B FE	748,271	101.9410	764,554	750,000	748,549	0	279	0	0	5.250	5.424	JJ	22,859	0	05/30/2023	01/30/2031
12717@-AA-0	CVS LEASE BACKED PASS THROUGH CERT				2. B	305,307	88.5590	270,377	305,307	305,307	0	0	0	0	3.860	3.935	MON	687	11,785	10/17/2019	11/10/2041
263534-CR-8	EIDP INC.			1,2	1. G FE	582,888	101.2530	592,332	585,000	583,291	0	403	0	0	4.800	4.957	MN	3,588	14,040	05/11/2023	05/15/2033
532457-CG-1	ELI LILLY AND COMPANY			1,2	1. E FE	2,292,413	103.5520	2,329,909	2,250,000	2,291,905	0	(507)	0	0	4.875	4.871	FA	37,781	54,844	03/30/2023	02/27/2053
29248H-AB-9	EMPOWER FINANCE 2020 LP			1,2	1. F FE	501,401	80.7940	403,972	500,000	500,998	0	(134)	0	0	1.776	1.761	MS	2,565	8,880	09/15/2020	03/17/2031
29364W-AY-4	ENERGY LOUISIANA LLC			1,2	1. F FE	995,770	93.5990	935,994	1,000,000	998,732	0	440	0	0	2.400	2.478	AO	6,000	24,000	09/28/2016	10/01/2026
29364W-BA-5	ENERGY LOUISIANA LLC			1,2	1. F FE	1,233,490	93.4130	934,130	1,000,000	1,173,375	0	(17,596)	0	0	4.000	1.913	MS	11,778	40,000	06/26/2020	03/15/2033
29364W-BL-1	ENERGY LOUISIANA LLC			1,2	1. F FE	1,530,096	92.6470	1,482,347	1,600,000	1,530,857	0	761	0	0	4.750	5.163	MS	22,378	38,000	04/11/2023	09/15/2052
29365T-AH-7	ENERGY TEXAS INC.			1,2	1. G FE	997,300	91.4470	914,468	1,000,000	997,706	0	102	0	0	4.500	4.624	MS	11,375	45,000	01/03/2019	03/30/2039
26875P-AQ-4	EOG RESOURCES INC.			1,2	1. G FE	552,075	99.0730	495,365	500,000	537,557	0	(2,465)	0	0	5.100	4.368	JJ	11,758	25,500	05/18/2017	01/15/2036
26884U-AA-0	EPR PROPERTIES				2. C FE	667,428	98.7660	667,428	667,428	667,428	0	0	0	0	4.350	4.464	FA	10,404	29,033	08/22/2016	08/22/2024
29449W-7M-3	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING				1. E FE	998,070	90.2650	902,650	1,000,000	999,008	0	383	0	0	1.300	1.349	JJ	6,103	13,000	07/07/2021	07/12/2026
29449W-AD-9	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING				1. E FE	997,450	79.8160	798,162	1,000,000	998,199	0	244	0	0	1.750	1.794	MN	2,236	17,500	11/12/2020	11/15/2030
05590H-AA-9	ESSENTIAL FACILITIES BPHQ LLC				1. F	430,890	92.9920	400,509	430,690	430,690	0	0	0	0	3.540	3.603	MON	678	15,246	11/21/2017	11/15/2032
26923*AA-7	ET NOAA BUILDING LLC				1. B PL	853,980	94.2520	804,890	853,980	853,980	0	0	0	0	4.210	4.300	MON	1,598	35,953	12/14/2017	11/15/2030
29977A-B@-3	EVERCORE INC SERIES E SR NT				1. G PL	200,000	90.7890	181,579	200,000	200,000	0	0	0	0	4.340	4.435	AO	1,471	8,880	08/01/2019	08/01/2029
30231G-BD-3	EXXON MOBIL CORPORATION			1,2	1. D FE	1,000,000	94.9700	949,695	1,000,000	1,000,000	0	0	0	0	2.275	2.301	FA	8,531	22,750	08/13/2019	08/16/2026
30231G-BH-4	EXXON MOBIL CORPORATION			1,2	1. D FE	1,627,430	97.9830	1,462,879	1,493,000	1,526,335	0	(29,098)	0	0	2.992	1.016	MS	12,657	44,671	06/23/2020	03/19/2025
30231G-BM-3	EXXON MOBIL CORPORATION			1,2	1. D FE	1,511,970	78.5700	1,178,555	1,500,000	1,511,335	0	(256)	0	0	3.452	3.468	AO	10,931	51,780	04/14/2020	04/15/2051
341081-EY-9	FLORIDA POWER & LIGHT COMPANY			1	1. E FE	748,500	102.2600	766,952	750,000	749,038	0	46	0	0	5.850	6.039	MN	7,313	43,875	04/12/2007	05/01/2037
30251B-AD-0	FMR LLC			1	1. E FE	1,001,991	97.0280	970,277	1,000,000	1,001,140	0	(98)	0	0	4.950	5.058	FA	20,625	49,500	01/31/2013	02/01/2033
34490@-AC-8	FOOTBALL CLUB TR NT 2020 X1				1. F FE	840,000	91.6470	769,835	840,000	840,000	0	0	0	0	2.970	3.014	OCT	6,098	25,295	08/20/2020	10/05/2027
34490@-AH-7	FOOTBALL CLUB TR NT 2020 X1				1. F FE	160,000	91.6470	146,635	160,000	160,000	0	0	0	0	2.970	3.014	OCT	1,162	4,818	10/02/2020	10/05/2027

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Rating	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 (Amor- tization)/ 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
369550-BN-7	GENERAL DYNAMICS CORPORATION		1,2		1.G FE	968,477	.92	4010	970,000	969,263	.0	299	.0	.0	1.150	1.189	JD	930	11,155	05/03/2021	06/01/2026
369604-BX-0	GENERAL ELECTRIC COMPANY		1,2		2.B FE	499,382	.85	9580	500,000	499,472	.0	20	.0	.0	4.250	4.351	MN	3,542	21,250	04/14/2020	05/01/2040
37331N-AM-3	GEORGIA-PACIFIC LLC		1		1.G FE	2,399,256	.98	2020	2,400,000	2,399,920	.0	214	.0	.0	0.625	0.636	MN	1,917	15,000	11/16/2020	05/15/2024
375558-BY-8	GILEAD SCIENCES INC.		1,2		2.A FE	989,590	.83	5400	1,000,000	992,567	.0	1,028	.0	.0	1.650	1.782	AO	4,125	16,500	01/21/2021	10/01/2030
377372-AB-3	GLAXOSMITHKLINE CAPITAL INC.		1		1.F FE	2,119,260	.107	5660	2,000,000	2,112,919	.0	(6,341)	.0	.0	5.375	4.795	AO	22,694	107,500	03/29/2023	04/15/2034
381758-AC-1	GOLUB CAPITAL PARTNERS PRIVATE CREDIT TR		2		2.B PL	1,500,000	.95	9100	1,500,000	1,500,000	.0	.0	.0	.0	3.770	3.842	FA	19,950	56,550	04/21/2022	02/24/2027
406216-BL-4	HALLIBURTON COMPANY		1,2		2.A FE	999,740	.90	0810	1,000,000	999,830	.0	25	.0	.0	2.920	2.966	MS	9,733	29,200	02/19/2020	03/01/2030
427096-AJ-1	HERCULES CAPITAL INC.		1,2		2.C FE	992,820	.90	5500	1,000,000	995,480	.0	1,378	.0	.0	3.375	3.594	JJ	15,094	33,750	01/14/2022	01/20/2027
438516-BZ-8	HONEYWELL INTERNATIONAL INC.		1,2		1.F FE	1,002,123	.86	7890	1,000,000	1,001,398	.0	(216)	.0	.0	1.950	1.944	JD	1,625	19,500	05/14/2020	06/01/2030
438516-CF-1	HONEYWELL INTERNATIONAL INC.		1,2		1.F FE	508,781	.83	3880	510,000	509,051	.0	114	.0	.0	1.750	1.792	MS	2,975	8,925	08/02/2021	09/01/2031
404280-CV-9	HSBC HOLDINGS PLC		1,2		1.G FE	1,001,070	.87	1440	1,000,000	1,000,734	.0	(149)	.0	.0	2.200	2.213	FA	8,211	22,060	08/11/2021	08/17/2029
459200-AR-2	INTERNATIONAL BUSINESS MACHINES CORPORAT		1		1.G FE	629,970	.105	5030	500,000	629,970	.0	(11,831)	.0	.0	6.220	3.553	FA	12,958	31,100	01/06/2016	08/01/2027
459200-KJ-9	INTERNATIONAL BUSINESS MACHINES CORPORAT		1,2		1.G FE	498,145	.85	8100	500,000	498,779	.0	178	.0	.0	1.950	2.011	MN	1,246	9,750	04/30/2020	05/15/2030
46124H-AB-2	INTUIT INC.		1,2		1.G FE	744,411	.93	9760	745,000	744,818	.0	117	.0	.0	0.950	0.971	JJ	3,264	7,078	06/25/2020	07/15/2025
46132F-AD-2	INVESCO FINANCE PLC		1		2.A FE	849,725	.97	3840	850,000	849,961	.0	18	.0	.0	3.750	3.823	JJ	14,698	31,875	10/13/2015	01/15/2026
45005*-AA-8	IRG INDUSTRIAL LLC		1		2.C FE	900,000	.92	8490	900,000	900,000	.0	.0	.0	.0	3.540	3.603	MS	10,443	31,860	03/03/2021	03/03/2026
24422E-UY-3	JOHN DEERE CAPITAL CORPORATION		1		1.F FE	511,120	.92	3990	500,000	506,612	.0	(1,096)	.0	.0	2.800	2.577	JJ	6,339	14,000	09/12/2019	07/18/2029
46647P-AF-3	JPMORGAN CHASE & CO.		1,2		1.F FE	943,680	.95	4580	1,000,000	952,465	.0	8,785	.0	.0	3.540	4.882	MN	5,900	35,400	02/08/2023	05/01/2028
46647P-AV-8	JPMORGAN CHASE & CO.		1,2		1.F FE	599,603	.97	0240	590,000	595,918	.0	(1,434)	.0	.0	4.203	4.049	JJ	10,883	24,798	09/02/2020	07/23/2029
46647P-BK-1	JPMORGAN CHASE & CO.		1,2		1.F FE	1,411,680	.95	8140	1,500,000	1,424,575	.0	12,895	.0	.0	2.083	4.483	AO	5,989	15,623	08/01/2023	04/22/2026
46647P-DG-8	JPMORGAN CHASE & CO.		1,2		1.F FE	3,000,000	100	0040	3,000,000	3,000,111	.0	.0	.0	.0	4.851	4.983	JJ	63,063	145,530	07/18/2022	07/25/2028
46647P-DH-6	JPMORGAN CHASE & CO.		1,2		1.E FE	1,487,460	.98	4530	1,500,000	1,488,184	.0	724	.0	.0	4.912	5.149	JJ	31,928	36,840	04/18/2023	07/25/2033
48815*-AA-2	KELLY'S OFFICE LLC		1		2.A YE	256,191	.89	8190	256,191	256,191	.0	.0	.0	.0	3.750	3.821	MON	427	9,607	03/19/2020	03/15/2035
49327M-2K-9	KEYBANK NATIONAL ASSOCIATION		1		2.A FE	498,815	.96	3470	500,000	481,736	.0	130	.0	.0	3.300	3.384	JD	1,375	16,500	05/27/2015	06/01/2025
49427R-AL-6	KILROY REALTY L.P.		1,2		2.B FE	909,913	.97	2500	915,000	913,949	.0	565	.0	.0	4.375	4.543	AO	10,008	40,031	09/09/2015	10/01/2025
494368-BG-7	KIMBERLY-CLARK CORPORATION		1		1.F FE	1,596,240	.104	0510	1,498,336	1,558,610	.0	(4,431)	.0	.0	5.300	4.713	MS	25,440	76,320	08/13/2013	03/01/2041
49446R-AU-3	KIMCO REALTY OP LLC		1,2		2.A FE	1,000,540	.97	5720	1,000,000	1,000,067	.0	(84)	.0	.0	3.300	3.346	FA	13,750	33,000	08/02/2017	02/01/2025
494550-AQ-9	KINDER MORGAN ENERGY PARTNERS L.P.		1		2.B FE	923,382	.113	4850	775,000	877,398	.0	(7,842)	.0	.0	7.300	5.685	FA	21,373	56,575	03/06/2017	08/15/2033
51223*-AA-2	LAKEVIEW LOAN SERVICING LLC		1		1.G PL	540,000	.96	0650	540,000	540,000	.0	.0	.0	.0	4.250	4.341	JJ	10,710	22,950	07/13/2021	07/13/2025
51223*-AB-0	LAKEVIEW LOAN SERVICING LLC		1		1.G PL	460,000	.95	3400	460,000	460,000	.0	.0	.0	.0	4.500	4.602	JJ	9,660	20,700	07/13/2021	07/13/2026
517834-AE-7	LAS VEGAS SANDS CORP.		1,2		3.A FE	1,042,630	.94	9450	1,000,000	949,453	.0	59,089	.0	.0	3.500	2.807	FA	12,931	35,000	01/10/2020	08/18/2026
534187-BE-8	LINCOLN NATIONAL CORPORATION		1		2.B FE	800,280	.97	5340	800,000	800,064	.0	(52)	.0	.0	3.350	3.399	MS	8,338	26,800	04/04/2019	03/09/2025
534187-BG-3	LINCOLN NATIONAL CORPORATION		1,2		2.B FE	1,210,740	.79	2350	1,000,000	1,194,614	.0	(5,427)	.0	.0	4.350	3.231	MS	14,500	43,500	11/13/2020	03/01/2048
74005P-BN-3	LINDE INC.		1,2		1.F FE	1,583,910	.97	3020	1,590,000	1,589,252	.0	664	.0	.0	2.650	2.730	FA	17,088	42,135	01/29/2015	02/05/2025
539439-AQ-2	LLOYDS BANKING GROUP PLC		1,2		1.G FE	1,063,180	.94	0510	1,000,000	1,034,363	.0	(8,370)	.0	.0	3.574	2.670	MN	5,361	35,740	05/27/2020	11/07/2028
540424-AR-9	LOEWS CORPORATION		1,2		1.G FE	2,285,299	.88	3560	2,050,000	2,289,588	.0	(8,197)	.0	.0	4.125	3.416	MN	10,805	84,563	01/20/2022	05/15/2043
540424-AS-7	LOEWS CORPORATION		1,2		1.G FE	1,122,457	.97	6720	1,098,000	1,105,846	.0	(3,834)	.0	.0	3.750	3.447	AO	10,294	41,175	09/02/2020	04/01/2026
540424-AT-5	LOEWS CORPORATION		1,2		1.G FE	547,650	.91	2500	500,000	534,982	.0	(5,321)	.0	.0	3.200	2.006	MN	2,044	16,000	07/29/2021	05/15/2030
529043-AD-3	LXP INDUSTRIAL TRUST		1,2		2.B FE	799,064	.98	9720	800,000	799,950	.0	107	.0	.0	4.400	4.512	JD	1,564	35,200	05/13/2014	06/15/2024
559222-AR-5	MAGNA INTERNATIONAL INC.		1,2		1.G FE	1,118,172	.98	4400	1,100,000	1,104,354	.0	(2,765)	.0	.0	4.150	3.954	AO	11,413	45,650	07/11/2018	10/01/2025
565130-AA-9	MAPLE GROVE FUNDING TRUST I		1,2		2.A FE	1,000,562	.70	7940	1,000,000	1,000,531	.0	(10)	.0	.0	4.161	4.245	FA	15,719	41,610	10/08/2021	08/15/2051
571903-BH-5	MARRIOTT INTERNATIONAL INC.		1,2		2.B FE	1,498,605	.82	3010	1,500,000	1,498,842	.0	102	.0	.0	2.750	2.797	AO	8,708	41,250	09/08/2021	10/15/2033
571676-AV-7	MARS INCORPORATED		1,2		1.E FE	449,289	100	2400	450,000	449,497	.0	208	.0	.0	4.750	4.880	AO	4,216	10,688	04/17/2023	04/20/2033
57169*-BH-9	MARS INCORPORATED		1,2		1.E	1,000,000	.94	0420	1,000,000	1,000,000	.0	.0	.0	.0	3.630	3.696	MS	9,277	36,300	03/29/2017	03/29/2029
573284-AT-3	MARTIN MARIETTA MATERIALS INC.		1,2		2.B FE	998,995	.95	9540	1,000,000	999,557	.0	102	.0	.0	3.500	3.574	JD	1,556	35,000	12/06/2017	12/15/2027

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company  
**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Rating	5 Bond Char			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
576360-AS-3	MASTERCARD INCORPORATED		1,2		1.E FE	374,520	85,2130	319,547	375,000	374,647	0	45	0	0	1.900	1.932	MS	2,098	7,125	03/02/2021	03/15/2031
576360-AU-8	MASTERCARD INCORPORATED		1,2		1.E FE	467,589	84,2340	395,898	470,000	468,060	0	224	0	0	2.000	2.078	MN	1,123	9,400	11/15/2021	11/18/2031
578454-AB-6	MAYO CLINIC		1		1.C FE	800,000	86,1210	688,967	800,000	800,000	0	0	0	0	3.774	3.846	MN	3,858	30,192	08/23/2012	11/15/2043
586054-AC-2	MEMORIAL SLOAN-KETTERING CANCER CENTER		1		1.D FE	996,370	87,6200	876,197	1,000,000	996,707	0	49	0	0	4.200	4.309	JJ	21,000	42,000	02/04/2015	07/01/2055
58933Y-BE-4	MERCK & CO. INC.		1,2		1.E FE	1,247,425	85,5540	1,069,426	1,250,000	1,247,911	0	238	0	0	2.150	2.197	JD	1,568	26,875	12/07/2021	12/10/2031
30303M-BH-8	META PLATFORMS INC.		1,2		1.E FE	1,999,517	95,0650	1,901,304	2,000,000	1,999,559	0	42	0	0	3.850	3.928	FA	29,089	78,283	12/29/2022	08/15/2032
58156R-BZ-0	METLIFE INC.		1,2		1.G FE	1,217,370	100,4940	1,004,942	1,000,000	1,150,837	0	(23,617)	0	0	4.550	1.900	MS	12,386	45,500	02/17/2021	03/23/2030
59156R-CC-0	METLIFE INC.		1,2		1.G FE	2,138,360	99,5320	1,990,648	2,000,000	2,135,118	0	(2,319)	0	0	5.000	4.678	JJ	46,111	101,111	08/03/2022	07/15/2052
584918-BJ-2	MICROSOFT CORPORATION		1,2		1.A FE	699,818	97,6280	683,395	700,000	699,962	0	20	0	0	3.125	3.177	MN	3,524	21,875	10/29/2015	11/03/2025
585620-AL-9	MIDAMERICAN ENERGY COMPANY		1,2		1.F FE	721,578	94,4320	684,631	725,000	722,255	0	81	0	0	4.800	4.948	MS	10,247	34,800	09/13/2013	09/15/2043
606822-AU-8	MITSUBISHI UFJ FINANCIAL GROUP INC.		C		1.G FE	1,000,000	98,1680	981,681	1,000,000	1,000,000	0	0	0	0	3.777	3.849	MS	12,485	37,770	02/26/2018	03/02/2025
617446-8G-7	MORGAN STANLEY		1,2		1.G FE	835,506	97,5060	877,551	900,000	844,871	0	7,496	0	0	4.431	5.794	JJ	17,502	39,879	09/28/2022	01/23/2030
617446-8V-4	MORGAN STANLEY		1,2		1.E FE	1,359,976	92,0200	1,251,476	1,360,000	1,359,990	0	5	0	0	0.985	0.990	JD	781	13,396	12/08/2020	12/10/2026
61744Y-AL-2	MORGAN STANLEY		1,2		1.G FE	607,625	87,3520	436,759	500,000	591,423	0	(5,641)	0	0	3.971	2.421	JJ	8,769	19,855	01/14/2021	07/22/2038
61746B-DZ-6	MORGAN STANLEY		1		1.G FE	510,010	97,7360	488,678	500,000	502,622	0	(1,197)	0	0	3.875	3.678	JJ	8,288	19,375	02/23/2017	01/27/2026
61746B-EF-9	MORGAN STANLEY		1		1.G FE	759,935	96,9800	727,348	750,000	753,531	0	(1,078)	0	0	3.625	3.523	JJ	12,159	27,188	06/23/2017	01/20/2027
61747Y-EH-4	MORGAN STANLEY		1,2		1.E FE	835,480	82,6740	826,739	1,000,000	854,560	0	13,194	0	0	2.511	4.621	AO	4,952	25,110	07/15/2022	10/20/2032
61747Y-FJ-9	MORGAN STANLEY		1,2		1.E FE	400,000	110,7390	442,956	400,000	400,000	0	0	0	0	6.627	6.848	MN	4,418	0	10/30/2023	11/01/2034
63636#-AE-6	NATIONAL HOCKEY LEAGUE		1,2		2.A PL	650,000	94,9780	617,359	650,000	650,000	0	0	0	0	2.820	2.860	JD	8,155	18,330	01/06/2021	01/06/2026
637432-NN-1	NATIONAL RURAL UTILITIES COOPERATIVE FIN		C		1.E FE	798,360	95,2950	762,356	800,000	799,400	0	169	0	0	3.050	3.121	AO	4,473	24,400	04/18/2017	04/25/2027
637432-NV-3	NATIONAL RURAL UTILITIES COOPERATIVE FIN		1,2		1.E FE	1,053,600	87,1220	981,219	1,000,000	1,037,113	0	(5,862)	0	0	2.400	1.759	MS	7,067	24,000	02/17/2021	03/15/2030
780097-BL-4	NATWEST GROUP PLC		C	2	1.G FE	1,100,410	95,6540	956,539	1,000,000	1,061,115	0	(10,301)	0	0	4.445	3.254	MN	6,544	44,450	12/10/2019	05/08/2030
641062-BN-3	NESTLE HOLDINGS INC.		1,2		1.D FE	1,772,257	104,0750	1,852,535	1,780,000	1,773,894	0	1,637	0	0	5.000	5.174	MS	26,947	0	09/06/2023	09/12/2033
64116#-AE-3	NETRALITY PROPERTIES LP		1,2		2.C PL	225,000	98,3680	221,328	225,000	225,000	0	0	0	0	4.080	4.164	AO	2,168	9,180	10/08/2019	10/08/2024
641423-CE-6	NEVADA POWER COMPANY		1,2		1.F FE	2,360,555	69,7010	1,794,788	2,575,000	2,365,114	0	3,569	0	0	3.125	3.764	FA	33,529	80,469	09/22/2022	08/01/2050
637417-AJ-5	NNN REIT INC.		1,2		2.A FE	494,485	95,6460	478,231	500,000	498,155	0	580	0	0	3.600	3.802	JD	800	18,000	12/05/2016	12/15/2026
665789-AX-1	NORTHERN STATES POWER COMPANY		1,2		1.F FE	991,770	77,8990	778,990	1,000,000	993,846	0	222	0	0	3.700	3.817	AO	9,250	37,000	10/02/2012	10/01/2042
665859-AS-3	NORTHERN TRUST CORPORATION		2		1.F FE	2,213,945	92,3190	2,118,730	2,295,000	2,232,524	0	2,502	0	0	3.375	3.688	MN	11,403	77,456	06/25/2020	05/08/2032
665859-AX-2	NORTHERN TRUST CORPORATION		C		1.F FE	272,307	107,3630	273,775	255,000	271,176	0	(1,131)	0	0	6.125	5.346	MN	2,560	15,619	03/23/2023	11/02/2032
66621#-AA-4	NORTHFIELD MTN LLC		1,2		2.C PL	500,000	93,3940	466,972	500,000	500,000	0	0	0	0	4.500	4.602	MJSD	63	22,500	07/18/2019	07/18/2034
637071-AK-7	NOV INC.		1,2		2.B FE	1,322,267	77,3030	1,430,102	1,850,000	1,323,548	0	1,281	0	0	3.950	6.801	JD	6,090	36,538	11/28/2023	12/01/2042
67077M-AX-6	NUTRIEN LTD.		1,2		2.B FE	504,224	80,6190	403,095	500,000	503,983	0	(91)	0	0	3.950	3.979	MN	2,633	19,750	05/15/2020	05/13/2050
87246Y-AC-0	NUVEEN FINANCE LLC		1		1.F FE	1,002,382	98,1380	981,375	1,000,000	1,000,237	0	(274)	0	0	4.125	4.181	MN	6,875	41,250	08/15/2022	03/15/2028
67080L-AA-3	NUVEEN LLC		1,2		1.C FE	770,373	97,1560	752,956	775,000	772,541	0	451	0	0	4.000	4.156	MN	5,167	31,000	10/17/2018	11/01/2028
67066G-AF-1	NVIDIA CORPORATION		1,2		1.E FE	1,103,280	92,6520	926,521	1,000,000	1,071,135	0	(11,204)	0	0	2.850	1.619	AO	7,125	28,500	01/29/2021	04/01/2030
81618T-AC-4	OFFICE PROPERTIES INCOME TRUST		1,2		5.A FE	392,500	78,5000	392,500	500,000	392,500	0	(1,845)	0	0	4.500	4.196	FA	9,375	22,500	09/17/2020	02/01/2025
70450Y-AD-5	PAYPAL HOLDINGS INC.		1,2		1.G FE	1,074,620	94,9130	949,129	1,000,000	1,038,891	0	(14,754)	0	0	2.650	1.129	AO	6,625	26,500	07/21/2021	10/01/2026
70522#-AA-6	PECO PALLET HOLDINGS INC		1,2		2.B FE	400,000	95,4370	381,746	400,000	400,000	0	0	0	0	3.280	3.334	FMAN	1,142	13,120	02/16/2022	03/01/2027
713448-FM-5	PEPSICO INC.		1,2		1.E FE	476,346	97,7510	454,544	465,000	474,961	0	(1,012)	0	0	3.900	3.667	MN	8,211	18,135	08/15/2022	07/18/2032
69431*-AB-0	PHCC LLC D/B/A PRESTON HOLLOW COMMUNITY		2		2.B FE	1,500,000	97,4100	1,461,148	1,500,000	1,500,000	0	0	0	0	4.790	4.906	MN	11,576	71,850	05/03/2022	05/03/2029
71817Z-CR-8	PHILLIP MORRIS INTERNATIONAL INC.		1,2		1.F FE	996,371	91,7130	917,133	1,000,000	998,437	0	659	0	0	0.875	0.947	MN	1,458	8,750	10/30/2020	05/01/2026
718546-AR-5	PHILLIPS 66		1,2		2.A FE	1,139,830	97,3390	973,388	1,000,000	1,077,194	0	(18,625)	0	0	3.900	1.483	MS	11,483	39,000	07/17/2020	03/15/2028
718547-AH-5	PHILLIPS 66 COMPANY		1,2		2.A FE	643,731	96,2390	620,739	645,000	643,892	0	241	0	0	3.750	3.867	MS	8,063	28,286	05/02/2023	03/01/2028
69351U-AH-6	PPL ELECTRIC UTILITIES CORPORATION		1		1.E FE	998,940	109,4570	1,094,571	1,000,000	999,283	0	32	0	0	6.450	6.670	FA	24,367	64,500	08/09/2007	08/15/2037
740189-AM-7	PRECISION CASTPARTS CORP.		1,2		1.C FE	1,166,256	97,9260	1,175,107	1,200,000	1,191,715	0	5,436	0	0	3.250	3.808	JD	1,733	39,000	12/17/2018	06/15/2025

E10.11

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 R e g i o n	5 B o n d C h a r			8 R a t e U s e d t o O b t a i n F a i r V a l u e	9 F a i r V a l u e			12 U n r e a l i z e d V a l u e I n c r e a s e/ (D e c r e a s e)	13 C u r r e n t Y e a r ' (A m o r t i z a t i o n)/ A c c r e t i o n	14 C u r r e n t Y e a r ' T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	15 T o t a l F o r e i g n E x c h a n g e i n B o o k/ A d j u s t e d C a r r y i n g V a l u e	16 R a t e o f	17 E f f e c t i v e R a t e o f	18 W h e n P a i d	19 A d m i t t e d A m o u n t D u e a n d A c c r u e d	20 A m o u n t R e c e i v e d D u r i n g Y e a r	21 A c q u i r e d	22 S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
74153W-CL-1	PRICOA GLOBAL FUNDING I	..C.			1.D FE	1,999,820	97,9470	1,958,948	2,000,000	1,999,972		37			2.400	2.431	MS	13,067	48,000	09/16/2019	09/23/2024
74340X-BN-0	PROLOGIS L.P.			1.2	1.G FE	999,266	92,2050	922,052	1,000,000	999,688		88			2.125	2.157	AO	4,486	21,250	02/03/2020	04/15/2027
74340X-CH-2	PROLOGIS L.P.			1.2	1.G FE	1,669,004	103,2260	1,729,037	1,675,000	1,669,685		682			5.125	5.301	JJ	43,637		06/26/2023	01/15/2034
74368C-BC-7	PROTECTIVE LIFE GLOBAL FUNDING	..C.			1.D FE	503,655	92,4390	462,195	500,000	501,725		(736)			1.618	1.475	AO	1,708	8,090	05/04/2021	04/15/2026
74368C-BP-8	PROTECTIVE LIFE GLOBAL FUNDING			1.2	1.D FE	2,000,000	99,5440	1,990,884	2,000,000	2,000,000					4.714	4.827	JJ	45,831	94,280	06/28/2022	07/06/2027
744320-BA-9	PRUDENTIAL FINANCIAL INC.			1.2	1.G FE	1,226,420	82,1630	821,625	1,000,000	1,208,326		(5,547)			3.935	2.830	JD	2,623	39,350	07/29/2020	12/07/2049
744533-BJ-8	PUBLIC SERVICE COMPANY OF OKLAHOMA			1	2.A FE	818,837	109,7240	905,221	825,000	820,716		181			6.625	6.910	MN	6,984	54,656	11/08/2007	11/15/2037
74460W-AD-9	PUBLIC STORAGE OPERATING COMPANY	..C.		1.2	1.F FE	484,901	89,5990	430,073	480,000	483,292		(756)			1.850	1.694	MN	1,480	8,880	11/05/2021	05/01/2028
745310-AK-8	PUGET ENERGY INC.			1.2	2.C FE	504,060	92,0410	460,207	500,000	502,932		(413)			4.100	4.074	JD	911	20,500	12/09/2020	06/15/2030
756109-AR-5	REALTY INCOME CORPORATION			1.2	1.G FE	328,161	97,8120	312,999	320,000	322,601		(968)			4.125	3.861	AO	2,787	13,200	07/18/2017	10/15/2026
756109-AT-1	REALTY INCOME CORPORATION			1.2	1.G FE	1,311,600	93,5540	935,540	1,000,000	1,285,407		(8,722)			4.650	2.972	MS	13,692	46,500	11/13/2020	03/15/2047
759351-AM-1	REINSURANCE GROUP OF AMERICA INCORPORATE			1.2	2.A FE	703,016	97,0450	688,046	709,000	707,111		647			3.950	4.137	MS	8,246	28,006	12/08/2016	09/15/2026
76169X-AB-0	REXFORD INDUSTRIAL REALTY L.P.			1.2	2.A FE	190,350	80,1200	200,301	250,000	190,905		555			2.150	6.179	MS	1,792		11/28/2023	09/01/2031
76209P-AA-1	ROCHE GLOBAL FUNDING	..C.		1.2	1.E FE	489,770	91,4850	448,277	490,000	489,863		45			2.000	2.030	MN	844	9,800	11/22/2021	11/30/2026
771196-BW-1	ROCHE HOLDINGS INC.	..C.		1.2	1.C FE	1,500,000	89,2770	1,339,148	1,500,000	1,500,000					1.930	1.448	JD	1,448	28,950	12/06/2021	12/13/2028
775109-AL-5	ROGERS COMMUNICATIONS INC			1	2.C FE	795,476	115,5590	583,571	505,000	754,332		(13,099)			7.500	3.309	FA	14,308	37,875	09/29/2020	08/15/2038
776743-AH-9	ROPER TECHNOLOGIES INC.			1.2	2.B FE	998,150	97,6350	976,346	1,000,000	999,730		375			2.350	2.417	MS	6,919	23,500	08/19/2019	09/15/2024
74992*-AE-5	RXR REALTY LLC			1.2	2.B PL	901,500	99,1380	893,728	901,500	901,500					4.220	4.310	AO	9,511	47,960	07/01/2019	06/27/2024
79466L-AH-7	SALESFORCE INC.			1.2	1.F FE	696,388	88,9360	622,549	700,000	697,617		503			1.500	1.590	JJ	4,842	10,500	06/29/2021	07/15/2028
79588T-AD-2	SAMMONS FINANCIAL GROUP INC.			1.2	2.A FE	997,696	79,7790	797,787	1,000,000	998,246		209			3.350	3.435	AO	6,979	63,500	04/14/2021	04/16/2031
78403D-AZ-3	SBA TOWER TRUST			2	1.F FE	1,000,000	102,4940	1,024,945	1,000,000	1,000,000					6.599	6.821	MON	2,933	65,990	11/15/2022	01/15/2028
78403D-AP-5	SBA TOWER TRUST 2020-1			2	1.F FE	270,000	92,8090	250,585	270,000	270,000					1.884	1.902	MON	226	5,087	07/08/2020	07/15/2050
78403D-AT-7	SBA TOWER TRUST SERIES 2021-1			2	1.F FE	770,000	89,3850	688,265	770,000	770,000					1.631	1.644	MON	558	12,558	04/29/2021	05/15/2051
81257V-AA-9	SEATTLE CHILDREN'S HOSPITAL			1.2	1.C FE	355,000	85,3010	302,819	355,000	355,000					1.208	1.215	AO	1,072	4,288	02/04/2021	10/01/2027
822582-BT-8	SHELL INTERNATIONAL FINANCE B.V.	..C.		1	1.D FE	1,744,260	96,3300	1,685,775	1,750,000	1,748,494		608			2.875	2.955	MN	7,128	50,313	05/05/2016	05/10/2026
82808#-AA-6	SILVER POINT SPECIALTY CREDIT FUND L.P.			2	2.C PL	1,000,000	93,0490	930,489	1,000,000	1,000,000					4.000	4.081	MN	6,333	40,200	11/04/2021	11/04/2026
828802-BA-8	SIMON PROPERTY GROUP L.P.	..C.		1.2	1.G FE	2,478,825	87,8090	2,195,230	2,500,000	2,487,220		2,057			2.450	2.579	MS	18,375	61,250	10/03/2019	09/13/2029
832248-BD-9	SMITHFIELD FOODS INC.			1.2	2.C FE	740,108	77,3700	580,274	750,000	742,149		902			2.625	2.815	MS	5,906	19,688	09/08/2021	09/13/2031
78480*-AA-3	SSMC II BORROWER LLC			1	1.B PL	820,177	94,9650	778,881	820,177	820,177					4.020	4.102	MON	2,381	32,971	05/31/2021	01/05/2029
855244-AP-4	STARBUCKS CORPORATION			1.2	2.A FE	498,785	95,8520	479,259	500,000	499,442		122			3.500	3.593	MS	5,833	17,500	02/26/2018	03/01/2028
862121-A8-9	STORE CAPITAL CORPORATION			1.2	2.C FE	400,000	99,2730	397,092	400,000	400,000					5.240	5.379	MN	2,329	20,960	11/19/2015	11/21/2024
871829-AZ-0	SYSCO CORPORATION			1.2	2.B FE	500,000	97,6400	488,198	500,000	500,000					3.750	3.821	AO	4,688	18,750	09/23/2015	10/10/2025
87264A-CB-9	T-MOBILE USA INC.			1.2	2.B FE	998,490	86,2630	862,629	1,000,000	998,873		142			2.550	2.600	FA	9,633	25,500	05/25/2021	02/15/2031
87612E-BK-1	TARGET CORPORATION			1.2	1.F FE	1,634,385	89,7940	1,346,913	1,500,000	1,589,165		(12,968)			2.650	1.693	MS	11,704	39,750	06/03/2020	09/15/2030
880451-AS-8	TENNESSEE GAS PIPELINE COMPANY L.L.C.			1	2.B FE	1,069,195	105,5020	933,690	885,000	955,953		(20,197)			7.000	4.416	MS	18,241	61,950	10/02/2017	03/15/2027
Q20002-BA-8	THE ALLSTATE CORPORATION			1	2.A FE	1,990,529	89,3240	1,683,757	1,885,000	1,962,332		(2,926)			4.500	4.321	JD	3,770	84,825	09/14/2022	06/15/2043
06406R-AF-4	THE BANK OF NEW YORK MELLON CORPORATION			2	1.F FE	506,575	95,4290	477,146	500,000	503,190		(770)			3.400	3.275	JJ	7,178	17,000	04/23/2019	01/29/2028
06406R-AL-1	THE BANK OF NEW YORK MELLON CORPORATION	..C.		1	1.F FE	264,698	97,6650	244,162	250,000	253,029		(3,701)			2.100	0.610	AO	977	5,250	10/28/2020	10/24/2024
06406R-AQ-0	THE BANK OF NEW YORK MELLON CORPORATION			2	1.F FE	997,850	92,1690	921,694	1,000,000	999,098					0.750	0.797	JJ	3,188		01/21/2021	01/28/2026
06406R-BU-0	THE BANK OF NEW YORK MELLON CORPORATION			1.2	1.E FE	1,000,000	110,7370	1,107,365	1,000,000	1,000,000					6.474	6.669	AO	11,869		10/18/2023	10/25/2034
097023-BU-8	THE BOEING COMPANY			1.2	2.C FE	928,131	94,0720	893,683	950,000	942,376		2,258			2.800	3.113	MS	8,867	26,800	02/14/2017	03/01/2027
808513-AX-3	THE CHARLES SCHWAB CORPORATION			1.2	1.F FE	1,000,483	98,2010	982,005	1,000,000	1,000,092		(79)			3.850	3.916	MN	4,278	38,500	05/18/2018	05/21/2025
808513-AZ-8	THE CHARLES SCHWAB CORPORATION	..C.		1.2	1.F FE	278,470	96,9930	242,483	250,000	266,001		(3,068)			4.000	2.625	FA	4,167	10,000	10/03/2019	02/01/2029
808513-BX-2	THE CHARLES SCHWAB CORPORATION	..C.		1.2	1.F FE	2,287,543	89,1050	2,049,406	2,300,000	2,290,797		1,453			2.750	2.866	AO	15,813	63,250	09/24/2021	10/01/2029
125523-AG-5	THE CIGNA GROUP			1.2	2.A FE	999,760	98,4110	984,112	1,000,000	999,937		30			4.125	4.215	MN	5,271	41,250	08/28/2019	11/15/2025

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

SCHEDULE D - PART 1

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

Table with columns: 1 CUSIP Identification, 2 Description, 3 Code, 4 Foreign Bond Char, 5 NAIC Designation, 6 NAIC Designation Modifier and SVO Administrative Symbol, 7 Actual Cost, 8 Fair Value, 9 Rate Used to Obtain Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12 Change in Book/Adjusted Carrying Value (Unrealized Valuation Increase/Decrease), 13 Current Year's (Amortization)/Accretion, 14 Current Year's Other Than Temporary Impairment Recognized, 15 Total Foreign Exchange Change in Book/Adjusted Carrying Value, 16 Rate of, 17 Effective Rate of, 18 When Paid, 19 Admitted Amount Due and Accrued, 20 Amount Received During Year, 21 Dates Acquired, 22 Stated Contractual Maturity Date.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Rate	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
94974B-GH-7	WELLS FARGO & COMPANY				2.A FE	986,750	97.8110	978,115	1,000,000	998,256	0	1,488	0	0	3.000	3.207	FA	11,000	30,000	04/28/2015	02/19/2025
95000U-2V-4	WELLS FARGO & COMPANY				2.A FE	750,000	95.0390	712,794	750,000	750,000	0	0	0	0	3.526	3.274	MS	7,125	26,445	03/17/2022	03/24/2028
95000U-3G-6	WELLS FARGO & COMPANY				1.E FE	742,680	105.1220	788,416	750,000	743,540	0	860	0	0	6.303	6.709	AO	8,929	0	10/18/2023	10/23/2029
960386-AN-0	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP				2.C FE	499,025	99.6070	498,036	500,000	499,798	0	32	0	0	4.150	4.540	MS	6,110	22,000	09/12/2018	03/15/2024
960413-AW-2	WESTLAKE CORPORATION				2.B FE	498,480	90.5430	452,714	500,000	498,962	0	141	0	0	3.375	3.470	JD	7,500	16,875	06/09/2020	06/15/2030
976826-BL-0	WISCONSIN POWER AND LIGHT COMPANY				2.A FE	334,025	94.9690	318,146	335,000	334,596	0	99	0	0	3.050	3.132	AO	2,157	10,218	10/02/2017	10/15/2027
976843-BN-1	WISCONSIN PUBLIC SERVICE CORPORATION				1.F FE	2,525,631	66.7990	1,690,002	2,530,000	2,525,836	0	96	0	0	2.850	2.900	JD	6,009	72,105	11/10/2019	12/01/2051
92940P-AF-1	WRKCO INC.				2.B FE	1,006,053	95.9610	959,613	1,000,000	1,004,237	0	(428)	0	0	4.200	4.225	JD	3,500	42,000	05/16/2021	06/01/2032
043178-BD-9	ARTHUR J. GALLAGHER & CO.				2.A FE	1,000,000	92.1560	921,558	1,000,000	1,000,000	0	0	0	0	4.340	4.435	JD	2,170	43,400	06/13/2018	06/13/2028
1019999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						286,624,009	XXX	262,207,909	281,575,680	284,883,718	109,040	(334,934)	109,096	0	XXX	XXX	XXX	2,599,862	9,287,348	XXX	XXX
00842D-AT-0	AGATE 156 B2 VARI				1.A	517,509	93.3010	478,169	512,504	513,614	0	(370)	0	0	3.583	3.564	MON	1,530	18,372	11/03/2017	09/25/2045
03465E-AA-9	ANGEL OAK MORTGAGE TRUST 2021-3				1.A	184,884	82.7400	152,976	184,888	184,888	0	0	0	0	1.068	1.074	MON	165	1,975	07/01/2021	05/25/2066
03465E-AC-5	ANGEL OAK MORTGAGE TRUST 2021-3				1.A	130,104	84.0680	109,377	130,106	130,106	0	0	0	0	1.459	1.470	MON	158	1,898	07/01/2021	05/25/2066
03464M-AD-6	ACMT 191 M1 MEZZ SEQ FIX				1.A	739,195	97.7190	739,217	739,217	739,416	0	(116)	0	0	4.500	4.553	MON	2,772	33,265	05/10/2022	11/25/2048
03464V-AB-0	ACMT 196 A2 SR FIX				1.A	71,701	96.1100	68,378	71,145	71,244	0	(82)	0	0	2.825	2.714	MON	167	2,010	03/10/2020	11/25/2059
105690-AA-9	BRFT 21NQM3 A1 SR FIX				1.A	3,164,989	89.1290	3,217,021	3,609,396	3,174,769	0	9,780	0	0	1.699	6.773	MON	5,110	5,110	11/15/2023	04/26/2060
07336L-AB-9	BVINV 21INV2 A2 FIX				1.A	1,633,510	79.9140	1,273,559	1,593,668	1,630,287	0	(1,389)	0	0	2.500	2.130	MON	3,320	39,842	07/26/2021	06/25/2051
12557L-AC-9	CIMTRT 19INV3 A3 FIX				1.A	281,981	88.4100	245,950	278,191	281,732	0	0	0	0	3.500	3.434	MON	811	9,737	09/20/2019	08/25/2049
17329E-AR-8	CMLT 21J1 A3A FIX				1.A	1,642,329	81.5470	1,318,709	1,617,125	1,641,393	0	(343)	0	0	2.500	2.329	MON	3,369	40,428	04/28/2021	04/25/2051
17330B-OF-5	CMLT 21J3 A7A FIX				1.A	743,237	87.2080	634,873	727,995	740,442	0	(985)	0	0	2.500	2.167	MON	1,517	18,200	09/23/2021	09/25/2051
22541N-U2-3	CSFB 038A 3A4 SR FIX				1.A FM	88,960	97.1090	83,367	85,848	87,264	0	(170)	0	0	5.500	5.017	MON	393	4,722	11/02/2011	04/25/2033
24380V-AA-9	DRMT 211 A1 SR				1.A FE	461,420	92.2030	425,446	461,421	461,421	0	0	0	0	0.715	0.718	MON	275	3,299	02/03/2021	05/25/2065
33852C-AE-3	FSMT 2131NV A5 FIX				1.A	1,508,482	87.6950	1,286,675	1,467,217	1,499,852	0	(2,480)	0	0	2.500	2.299	MON	3,057	36,680	05/13/2021	06/26/2051
33851M-AA-0	FSMT 2191NV A1 FIX				1.A	386,818	87.1370	326,305	374,472	385,174	0	(814)	0	0	2.500	2.069	MON	780	9,362	09/17/2021	09/25/2041
36167T-AA-7	GCAT 21NQM1 A1 SR FIX				1.A	153,350	82.2150	126,077	153,351	153,352	0	0	0	0	0.874	0.878	MON	112	1,340	03/03/2021	01/25/2066
36258W-AS-1	GSMSB 20PJ3 A14 FIX				1.A	211,002	84.5800	175,209	207,150	210,710	0	(43)	0	0	3.000	2.755	MON	518	6,214	05/22/2020	10/25/2050
36259V-AB-9	GSMSB 20PJ4 A2 FIX				1.A	179,401	84.4160	146,965	174,097	179,150	0	(64)	0	0	3.000	2.572	MON	435	5,223	09/18/2020	01/25/2051
36260D-AB-6	GSMSB 20PJ5 A2 FIX				1.A	643,485	84.3990	526,798	624,175	642,511	0	(261)	0	0	3.000	2.565	MON	1,560	18,725	10/16/2020	03/27/2051
36260R-AB-5	GSMSB 20PJ6 A2 FIX				1.A	1,090,854	80.4670	845,418	1,050,635	1,099,144	0	(468)	0	0	2.500	1.977	MON	2,189	26,266	12/11/2020	05/25/2051
36263K-AB-7	GSMSB 21INV1 A2 FIX				1.A	437,134	81.3700	403,842	496,302	440,366	0	1,744	0	0	2.500	4.230	MON	1,034	12,408	04/28/2022	12/25/2051
36262E-AA-4	GSMSB 21NQM1 A1				1.A FE	189,434	85.4650	161,902	189,437	189,441	0	0	0	0	1.017	1.022	MON	161	1,927	04/30/2021	07/25/2061
36262P-AB-7	GSMSB 21PJ10 A2 FIX				1.A	821,311	80.8200	661,096	817,988	820,979	0	(114)	0	0	2.500	2.483	MON	1,704	20,450	10/20/2021	03/25/2052
36264P-AM-1	GSMSB 21PJ4 A12 FIX				1.A	1,011,534	71.9320	719,325	1,000,000	1,008,624	0	(920)	0	0	2.500	2.457	MON	2,083	25,000	04/16/2021	09/25/2051
36263C-AH-2	GSMSB 21PJ9 A8 SEQ FIX				1.A	1,205,476	87.3270	1,030,173	1,179,671	1,200,778	0	(1,657)	0	0	2.500	2.147	MON	2,458	29,492	09/22/2021	02/26/2052
45254T-TN-4	IIMPAC SECURED ASSETS CORP. MORTGAGE PASS				1.A FM	35,035	89.7550	38,766	37,551	37,551	0	0	0	0	6.170	6.987	MON	47	2,185	03/23/2012	05/25/2036
46647S-AE-0	JPMIT 173 1A3 FIX				1.A	153,059	89.3450	133,956	149,931	153,051	0	0	0	0	3.500	3.165	MON	437	5,245	08/09/2017	08/25/2047
46651X-AK-8	JPMIT 201 A5A SEQ FIX				1.A	238,739	84.9170	198,322	233,548	237,680	0	(14)	0	0	3.000	2.739	MON	584	7,006	01/24/2020	06/27/2050
46591T-AJ-3	JPMIT 202 A5A FIX				1.A	275,859	84.9380	227,704	268,083	274,342	0	(25)	0	0	3.000	2.642	MON	670	8,042	02/19/2020	07/25/2050
46591T-AQ-7	JPMIT 202 A7A FIX				1.A	169,653	84.9380	140,165	165,021	168,809	0	(15)	0	0	3.000	2.649	MON	413	4,951	02/19/2020	07/25/2050
46652F-AC-4	JPMIT 204 A3 FIX				1.A	158,703	84.7960	131,032	154,526	158,476	0	(36)	0	0	3.000	2.609	MON	386	4,636	06/19/2020	11/25/2050
46652F-AD-2	JPMIT 204 A3A FIX				1.A	1,286,682	81.9030	1,165,264	1,422,731	1,299,941	0	3,164	0	0	2.500	4.610	MON	2,964	35,568	04/29/2022	11/25/2050
46653J-BK-6	JPMIT 205 A13 FIX				1.A	335,125	84.6140	274,970	324,969	334,671	0	(84)	0	0	3.000	2.547	MON	812	9,749	07/21/2020	12/25/2050
46653J-AD-3	JPMIT 205 A3A FIX				1.A	877,117	81.7120	794,556	972,380	880,291	0	2,349	0	0	2.500	4.590	MON	2,026	24,309	05/10/2022	12/25/2050
46591X-BR-5	JPMIT 207 A13 FIX				1.A	298,340	84.6170	245,021	289,563	297,929	0	(100)	0	0	3.000	2.567	MON	724	8,687	09/18/2020	01/25/2051

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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
46654A-AC-3	JPMT 2110 A3 FIX			4	1.A	2,445,326	.814320	1,954,329	2,399,952	2,442,280	.0	(1,561)	.0	.0	2.500	2.297	MON	5,000	59,999	07/23/2021	12/25/2051
46654K-AF-4	JPMT 2111 A4 SEQ FIX			4	1.A	1,150,972	.875800	987,348	1,127,368	1,147,830	.0	(1,634)	.0	.0	2.500	2.132	MON	2,349	28,184	08/27/2021	01/25/2052
46592W-AF-3	JPMT 2112 A4 FIX			4	1.A	1,098,160	.877100	947,354	1,080,102	1,095,366	.0	(1,219)	.0	.0	2.500	2.215	MON	2,250	27,003	09/28/2021	02/25/2052
46592X-AC-8	JPMT 2113 A3 FIX			4	1.A	1,351,989	.808880	1,088,324	1,345,472	1,351,470	.0	(218)	.0	.0	2.500	2.472	MON	2,803	33,637	10/26/2021	04/25/2052
46654T-AC-2	JPMT 2115 A3			4	1.A	1,279,055	.808200	1,034,703	1,280,256	1,279,174	.0	39	.0	.0	2.500	2.543	MON	2,667	32,006	12/20/2021	06/25/2052
46653P-AF-4	JPMT 216 A4 FIX	C.		4	1.A	258,991	.878720	221,457	252,021	257,521	.0	(378)	.0	.0	2.500	2.296	MON	525	6,301	04/26/2021	10/25/2051
46653P-AJ-6	JPMT 216 A5			4	1.A	880,645	.672260	598,307	890,000	882,400	.0	613	.0	.0	2.500	2.594	MON	1,854	22,250	04/26/2021	10/25/2051
46592T-AC-7	JPMT 218 A3 FIX			4	1.A	593,304	.798080	467,443	585,709	592,713	.0	(248)	.0	.0	2.500	2.371	MON	1,220	14,643	06/24/2021	12/25/2051
46652H-AC-0	JPMIM 20ATR1 A3 FIX			4	1.A	240,482	.852710	198,667	232,983	240,138	.0	(69)	.0	.0	3.000	2.511	MON	582	6,989	07/30/2020	02/25/2050
55283F-AA-6	MFA 2021-NOM1 TRUST	C.		4	1.A FE	121,728	.896450	109,123	121,728	121,731	.0	.0	.0	.0	1.153	1.160	MON	117	1,404	04/09/2021	04/25/2065
59166E-AB-1	MLST 191 A1A			4	1.A	62,827	.968120	59,739	61,707	62,136	.0	(162)	.0	.0	3.750	3.295	MON	193	2,314	04/26/2019	04/25/2058
62923J-AA-0	NMLTT 211N1 A1 SR FIX	C.		4	1.A FE	236,635	.820080	194,059	236,635	236,635	.0	.0	.0	.0	1.185	1.192	MON	234	2,804	05/25/2021	05/25/2056
64829K-BV-1	NRMLT 172 A3 FIX			4	1.A	209,580	.959690	193,412	201,536	207,420	.0	(338)	.0	.0	4.000	2.998	MON	672	8,061	04/19/2017	03/26/2057
64830G-AB-2	NRMLT 181 A1A SR FIX			4	1.A	577,054	.967700	546,587	564,834	572,703	.0	(485)	.0	.0	4.000	3.609	MON	1,883	22,593	01/19/2018	12/26/2057
64829X-AA-0	NRMLT 185 A1 FIX			4	1.A	415,400	.985200	402,959	409,012	414,262	.0	.0	.0	.0	4.750	4.138	MON	1,619	19,428	11/28/2018	12/25/2057
64830D-AV-5	NRMLT 192 B2 SUB SEQ FIX			4	1.A	583,882	.953620	520,832	546,163	568,703	.0	(4,106)	.0	.0	4.250	3.043	MON	1,934	23,212	01/28/2020	12/25/2057
64830W-AQ-4	NRMLT 194 B1 SUB SEQ FIX			4	1.A	1,266,486	.944640	1,130,035	1,196,264	1,237,978	.0	(6,690)	.0	.0	4.000	3.141	MON	3,988	47,851	12/11/2019	12/25/2058
64830M-AG-8	NRMLT 195 A1B SUB FIX			4	1.A	306,473	.942970	281,411	298,429	305,281	.0	(67)	.0	.0	3.500	2.935	MON	870	10,445	10/03/2019	08/25/2059
64828E-AA-3	NRMLT 19NM4 A1 SR FIX			4	1.A	71,732	.922480	66,171	71,732	71,732	.0	.0	.0	.0	2.492	2.523	MON	149	1,787	09/09/2019	09/25/2059
67114V-AA-1	OBXT 22NOM1 A1 SR SEQ FIX	C.		4	1.A FE	388,161	.859970	333,808	388,161	388,161	.0	.0	.0	.0	2.305	2.332	MON	746	8,947	01/18/2022	11/25/2061
67647E-AA-5	OCMT 215 A1 FIX			4	1.A	676,741	.813540	546,204	671,391	676,408	.0	(191)	.0	.0	2.500	2.431	MON	1,399	16,785	10/08/2021	10/25/2051
74387L-AG-6	PFMLT 191 A4 SEQ FIX			4	1.A	604,860	.847200	516,859	610,079	605,792	.0	.8	.0	.0	3.000	3.168	MON	1,525	18,302	11/27/2019	12/27/2049
74387A-AG-4	PFMLT 201 A4 SEQ FIX			4	1.A	461,525	.844640	381,710	451,921	459,275	.0	(37)	.0	.0	3.000	2.774	MON	1,130	13,558	02/14/2020	02/25/2050
74388J-AA-3	PFMLT 212 A1 FIX			4	1.A	613,030	.798620	482,567	604,250	611,828	.0	(285)	.0	.0	2.500	2.363	MON	1,259	15,106	06/03/2021	04/25/2066
69359Y-AJ-6	PMLT 211N1 A9 SEQ FIX			4	1.A	1,829,282	.875400	1,571,888	1,795,614	1,823,712	.0	(2,114)	.0	.0	2.500	2.365	MON	3,741	44,890	10/21/2021	07/25/2051
69365Z-AB-5	PSMC 202 A2			4	1.A	152,188	.876840	129,913	148,160	150,702	.0	(491)	.0	.0	3.000	2.644	MON	370	4,445	06/26/2020	05/25/2050
75409X-AA-4	RATE 21HB1 A1 FIX			4	1.A	1,138,823	.808770	923,493	1,141,855	1,138,996	.0	110	.0	.0	2.500	2.565	MON	2,379	28,546	12/09/2021	12/25/2051
863579-CD-8	SARMLT 0414 3A1			4	1.A FM	49,623	.972710	51,937	53,394	53,182	.0	483	.0	.0	6.200	6.787	MON	276	2,844	05/09/2012	10/25/2034
81745E-AA-7	SEQMT 138 A1 SR FIX			4	1.A	452,486	.930350	411,707	442,529	451,341	.0	(484)	.0	.0	3.000	2.430	MON	1,106	13,276	09/27/2016	06/25/2043
81746F-AA-3	SEQMT 176 A1 FIX			4	1.A	200,536	.916920	180,160	196,483	200,536	.0	.0	.0	.0	3.500	2.954	MON	573	6,877	10/08/2017	09/25/2047
89178B-AB-0	TOWD 194 A2 SUB SEQ FIX			4	1.A	1,087,040	.873500	934,647	1,070,000	1,079,334	.0	(1,765)	.0	.0	3.250	3.132	MON	2,898	34,775	11/04/2019	10/25/2059
91824N-AD-4	UIMMT 211 A4 FIX			4	1.A	713,867	.879680	613,969	697,945	710,523	.0	(902)	.0	.0	2.500	2.337	MON	1,454	17,449	05/27/2021	06/25/2051
92538F-AA-2	VERUS 212 A1 SR FIX	C.		4	1.A FE	179,461	.858540	154,077	179,464	179,462	.0	.0	.0	.0	1.031	1.037	MON	154	1,850	04/13/2021	02/25/2066
94989U-AA-9	WFMS 181 A1 FIX			4	1.A	163,103	.914960	155,172	169,595	163,485	.0	27	.0	.0	3.500	4.678	MON	495	5,936	10/16/2018	07/25/2047
95002Q-AA-8	WFMS 202 A1 FIX			4	1.A	142,896	.839760	116,274	138,461	142,684	.0	(48)	.0	.0	3.000	2.547	MON	346	4,154	06/12/2020	02/25/2050
95003A-AC-8	WFMS 211 A3	C.		4	1.A	337,342	.882400	288,432	334,360	334,360	.0	(661)	.0	.0	2.500	2.146	MON	681	8,172	03/12/2021	12/25/2050
94979B-AA-0	WFMS 212 A1 FIX			4	1.A	1,712,369	.813900	1,366,793	1,679,307	1,709,399	.0	(1,121)	.0	.0	2.500	2.382	MON	3,499	41,983	09/15/2021	06/25/2051
1029999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					45,381,066	XXX	38,647,623	45,432,901	45,276,051	0	(17,507)	0	0	XXX	XXX	XXX	99,681	1,141,129	XXX	XXX
06540D-BH-7	BANK 21BN36 A5 SR FIX			4	1.A	1,055,692	.838720	859,683	1,025,000	1,049,244	.0	(2,891)	.0	.0	2.470	2.157	MON	2,110	25,317	09/24/2021	09/17/2064
05549W-AA-5	BBOMS 18TALL A SR SEQ FLT			4	1.A	885,875	.927530	881,155	950,000	907,386	.0	21,511	.0	.0	6.281	9.506	MON	2,818	52,135	01/12/2023	03/16/2037
08162V-AD-0	BMARK 19B10 A3 SR FIX			4	1.A	2,019,873	.922690	1,845,383	2,000,000	2,010,466	.0	(1,910)	.0	.0	3.455	3.397	MON	5,758	69,100	03/21/2019	03/17/2062
08162R-AJ-6	BMARK 21B23 C SUB SEQ FIX			4	1.G	390,531	.615830	246,333	400,000	392,961	.0	885	.0	.0	2.563	2.878	MON	854	10,252	02/19/2021	02/18/2054
05591Q-AA-4	BPR 21KEN A FLT			4	1.A FE	2,500,000	.998400	2,495,989	2,500,000	2,500,000	.0	.0	.0	.0	6.726	6.957	MON	7,941	160,413	02/18/2021	02/15/2029
05606F-AG-8	BX 190C11 B SUB SEQ FIX			4	1.A	1,621,172	.891860	1,337,796	1,500,000	1,586,407	.0	(13,356)	.0	.0	3.605	2.589	MON	4,506	54,075	05/05/2021	12/09/2041

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		4 Code	5 Bond Char	9 Rate Used to Obtain Fair Value / Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion			14 Current Year's Other Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date		
05609X-AA-9	05609X-AA-9	4	A	1.A	1,994,995	100,2520	2,005,032	2,000,000	1,996,104	0	903	0	0	5.760	5.990	MON	9,600	115,200	10/06/2022	10/13/2027	
17322V-AT-3	17322V-AT-3	4	A	1.A	1,140,143	98,5190	1,118,189	1,135,000	1,135,391	0	(781)	0	0	3.622	3.614	MON	3,426	41,110	12/17/2018	07/10/2047	
29429M-AA-1	29429M-AA-1	C	A	1.A	2,059,972	99,8300	1,996,607	2,000,000	2,000,000	0	(12,508)	0	0	4.149	3.575	MON	6,915	82,980	01/10/2019	01/10/2036	
12630D-AI-0	12630D-AI-0	4	A	1.A	71,354	99,8310	69,163	69,280	69,280	0	(191)	0	0	4.236	3.989	MON	245	2,935	01/09/2014	02/12/2047	
33767P-AA-6	33767P-AA-6	4	A	1.A FE	1,438,754	96,0100	1,432,049	1,491,565	1,453,506	0	9,695	0	0	4.250	5.174	MON	5,283	63,391	06/15/2022	07/17/2039	
46655A-AE-8	46655A-AE-8	4	A	1.A	334,099	79,0640	256,958	325,000	330,642	0	(1,779)	0	0	3.377	2.812	MON	914	10,973	01/12/2022	01/05/2039	
61764P-BU-5	61764P-BU-5	4	A	1.A	1,085,546	97,5080	1,060,818	1,087,926	1,087,368	0	702	0	0	3.526	3.659	MON	3,197	38,360	12/17/2018	12/17/2047	
61769J-AZ-4	61769J-AZ-4	4	A	1.A	1,802,809	90,4740	1,614,955	1,785,000	1,794,761	0	(1,722)	0	0	3.158	3.090	MON	4,698	56,370	06/05/2019	06/17/2052	
61691Y-AW-1	61691Y-AW-1	4	A	1.A	823,953	77,3120	618,500	800,000	818,095	0	(2,224)	0	0	3.102	2.796	MON	2,068	24,816	04/29/2021	05/15/2054	
85521D-AA-0	85521D-AA-0	4	A	1.A FE	1,989,887	97,9980	1,950,057	1,989,887	1,989,887	0	0	0	0	6.070	6.258	MON	5,033	113,991	02/22/2021	04/19/2038	
95001R-AX-7	95001R-AX-7	4	A	1.A	2,059,910	96,4630	1,929,254	2,000,000	2,031,606	0	(5,848)	0	0	4.302	4.020	MON	7,170	86,040	12/07/2018	01/17/2052	
95002E-BE-6	95002E-BE-6	4	A	2.B	414,391	74,7840	299,134	400,000	410,149	0	(1,494)	0	0	3.542	3.132	MON	1,181	14,168	02/19/2021	02/18/2053	
95003D-CB-2	95003D-CB-2	4	A	1.C	449,999	68,4850	308,182	450,000	450,000	0	0	0	0	2.738	2.776	MON	1,027	12,321	07/16/2021	08/17/2054	
1039999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						24,138,955	XXX	22,325,237	23,908,658	24,013,253	0	(11,008)	0	XXX	XXX	XXX		74,744	1,033,947	XXX	XXX
00038R-AA-4	AASET 2019-2 TRUST	C	A	2.C FE	752,897	89,2520	671,983	752,901	753,096	0	0	0	0	3.376	3.423	MON	1,059	25,418	10/07/2019	10/16/2039	
05377R-PP-4	AESOP 2022-4A A	C	A	1.A FE	499,807	98,4780	492,391	500,000	499,854	0	33	0	0	4.770	4.894	MON	729	23,850	07/12/2022	02/20/2029	
03767M-AJ-7	APIDOS 29 B MEZZ SEQ FLT BANK LOANS	C	A	1.F FE	250,000	99,0560	247,639	250,000	250,000	0	0	0	0	7.540	7.831	JAJU	3,560	17,519	05/11/2018	07/25/2030	
05377R-ER-1	AVIS BUDGET RENTAL CAR FUNDING (AESOP) L	C	A	1.A FE	499,970	89,7640	448,822	500,000	499,982	0	6	0	0	1.660	1.675	MON	254	8,300	11/09/2021	02/20/2028	
06760J-AJ-4	BARLO 182 B MEZZ FLT BANK LOANS	C	A	1.D FE	250,000	99,9520	249,880	250,000	250,000	0	0	0	0	7.555	7.847	JAJU	4,040	17,248	04/04/2018	04/15/2030	
07359B-AA-5	BEACON 2021-1A A	4	A	1.F FE	1,957,481	89,0380	1,743,670	1,958,333	1,957,667	0	79	0	0	2.250	2.285	MON	1,346	44,063	10/28/2021	10/22/2046	
08860D-AA-1	BHG SECURITIZATION TRUST 2022-C	4	A	1.A FE	176,361	99,2700	175,079	176,366	176,363	0	1	0	0	5.320	5.467	MON	365	9,383	09/12/2022	10/17/2035	
09628N-AS-1	BLUEMT 154R BR SR SEQ FLT BANK LOANS	C	A	1.C FE	250,000	99,1400	247,849	250,000	250,000	0	0	0	0	7.327	7.602	JAJU	3,715	16,786	04/16/2018	04/20/2030	
225340-AA-9	CAALT 2022-3A A	C	A	1.A FE	249,983	100,9960	252,491	250,000	249,991	0	7	0	0	6.570	6.793	MON	730	16,425	10/26/2022	10/15/2032	
14314L-AC-9	CARLYL 142RR A1 SR FLT BANK LOANS	C	A	1.A FE	229,347	99,9260	229,177	229,347	229,347	0	0	0	0	6.692	6.866	FIAN	2,004	14,315	05/07/2018	05/15/2031	
14318U-AD-3	CARMAX AUTO OWNER TRUST 2022-4	C	A	1.A FE	184,957	100,3070	185,568	185,000	184,976	0	17	0	0	5.340	5.495	MON	439	9,879	10/26/2022	08/16/2027	
12510H-AC-4	CARS-DB4 L.P.	4	A	1.A FE	514,909	87,8610	452,725	515,272	515,028	0	26	0	0	3.250	3.317	MON	744	16,746	01/15/2020	02/15/2050	
14686M-AC-7	CARVANA AUTO RECEIVABLES TRUST 2022-P3	C	A	1.A FE	299,954	98,9130	296,739	300,000	299,979	0	19	0	0	4.610	4.725	MON	807	13,830	08/30/2022	11/10/2027	
12482J-AA-8	CBAM 187 A SR SEQ FLT BANK LOANS	C	A	1.A FE	243,905	99,9310	243,736	243,905	243,905	0	0	0	0	6.777	7.012	JAJU	3,352	15,016	06/08/2018	07/20/2031	
12551Y-AA-1	CIFC 183 A SR SEQ FLT BANK LOANS	C	A	1.A FE	249,957	100,1060	250,221	249,957	249,957	0	0	0	0	6.757	6.989	JAJU	3,518	15,346	06/15/2018	07/18/2031	
12575A-AA-5	CIMNL 2021-1 TRIPLE-NET LEASE	4	A	1.A FE	2,393,984	78,7510	1,885,506	2,394,262	2,394,074	0	36	0	0	2.090	2.114	MON	1,529	50,040	07/22/2021	07/20/2051	
12565K-AE-7	CLI FUNDING VIII LLC	4	A	1.F FE	2,094,281	87,1870	1,826,865	2,095,333	2,094,448	0	85	0	0	2.720	2.767	MON	2,058	56,993	01/19/2022	01/18/2047	
22536B-AC-6	CREDIT ACCEPTANCE AUTO LOAN TRUST CAALT	4	A	1.A FE	452,224	99,6770	441,080	442,509	443,624	0	(2,967)	0	0	1.770	1.099	MON	348	7,832	01/26/2021	12/17/2029	
12665V-AA-0	CVSLBT 14 A2 FIX	4	A	2.B FE	684,748	92,1920	629,708	683,040	684,098	0	(75)	0	0	4.163	4.223	MON	1,659	28,435	07/14/2014	08/11/2036	
26113B-AA-5	DYAL CAPITAL PARTNERS IV ISSUER A	4	A	1.F PL	195,000	93,6810	182,678	195,000	195,000	0	0	0	0	3.650	3.717	FA	2,550	7,118	02/22/2021	02/22/2041	
26113*-AA-7	DYAL CAPITAL PARTNERS IV ISSUER B	4	A	1.F PL	105,000	94,6070	99,337	105,000	105,000	0	0	0	0	3.650	3.717	FA	3,833	3,833	02/22/2021	02/22/2041	
30227X-AA-9	EXTENET ISSUER LLC SERIES 2019-1	4	A	1.G FE	2,000,000	98,0930	1,961,851	2,000,000	2,000,000	0	0	0	0	3.204	3.256	MON	1,068	64,080	06/28/2019	07/25/2049	
33939M-AA-7	FLEXENTIAL ISSUER LLC	4	A	1.G FE	1,464,358	89,8490	1,325,265	1,475,000	1,468,647	0	2,087	0	0	3.250	3.468	MON	799	47,937	11/23/2021	11/27/2051	
36152B-AA-0	GBX LEASING 2022-1 LLC	4	A	1.F FE	935,310	87,9730	823,212	935,761	935,419	0	57	0	0	2.870	2.920	MON	821	26,859	02/01/2022	02/20/2052	
36261L-AC-5	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	4	A	1.A FE	178,017	98,6470	175,636	178,045	178,042	0	5	0	0	0.350	0.357	MON	26	623	01/12/2021	10/16/2025	
38138B-AL-4	GOLDTR 3 C MEZZ SEQ FLT BANK LOANS	C	A	1.F FE	250,000	99,5210	248,802	250,000	250,000	0	0	0	0	7.577	7.871	JAJU	3,841	17,419	04/26/2018	04/20/2030	
42806M-AN-9	HERTZ 2022-2A A	C	A	1.A FE	2,646,434	90,7130	2,403,900	2,650,000	2,647,718	0	662	0	0	2.330	2.385	MON	1,029	61,745	01/11/2022	06/26/2028	
42806M-BA-6	HERTZ 2022-4A A	4	A	1.A FE	499,987	97,4100	487,048	500,000	499,994	0	4	0	0	3.730	3.801	MON	311	18,650	03/25/2022	09/25/2026	
428357-AA-5	HIFI 2022-1A A2	4	A	1.F FE	499,990	93,1370	465,684	500,000	499,993	0	2	0	0	3.939	4.018	FIAN	3,283	19,695	02/04/2022	02/01/2062	
44330Q-AD-3	HPSLM 1812 B SR FLT BANK LOANS	C	A	1.F FE	250,000	99,1700	247,925	250,000	250,000	0	0	0	0	7.507	7.795	JAJU	3,910	17,249	05/16/2018	07/18/2031	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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
50188G-AU-7	LCMPRT 18R BR SR SEQ FLT BANK LOANS	C	4		1.C FE	250,000	.99 5930	248,982	250,000	250,000	0	0	0	0	7.277	7.548	JAUO	3,689	16,659	04/12/2018	04/20/2031
51507K-AA-4	LENDMARK FUNDING TRUST 2020-2	C	4		1.C FE	384,965	.92 2890	355,313	385,000	384,985	0	6	0	0	2.320	2.349	MON	273	8,932	10/21/2020	05/20/2027
55953M-AQ-5	MAGCLO 15R BR SR FLT BANK LOANS	C	4		1.B FE	250,000	.99 9810	249,952	250,000	250,000	0	0	0	0	7.210	7.475	JAUO	3,405	16,793	05/18/2018	07/25/2031
56806L-AC-7	MARPOI 12 B SR FLT BANK LOANS	C	4		1.C FE	250,000	.99 0380	247,596	250,000	250,000	0	0	0	0	7.305	7.578	JAUO	3,908	16,616	04/10/2018	07/16/2031
59170J-AA-6	METRONET INFRASTRUCTURE ISSUER LLC	C	4		1.F FE	2,227,318	.98 2100	2,332,490	2,375,000	2,256,904	0	25,267	0	0	6.350	8.179	MON	4,608	150,813	10/26/2022	10/20/2052
60694D-AD-6	MIAF 2022-B A4	C	4		1.A FE	249,937	102.5410	256,353	250,000	249,950	0	11	0	0	5.670	5.839	MON	866	14,175	11/01/2022	10/09/2048
60700M-AD-0	MIAF EQUIPMENT FINANCE LLC 2020-A	C	4		1.A FE	1,439,522	.89 1920	1,257,614	1,410,000	1,424,293	0	(5,291)	0	0	1.400	1.029	MON	1,206	19,740	02/10/2021	08/09/2030
55400K-AA-3	MVW 2021-2 LLC	C	4		1.A FE	298,125	.92 8360	276,841	298,206	298,133	0	3	0	0	1.430	1.449	MON	1,200	4,264	11/09/2021	05/20/2039
55400U-AA-1	MVIOT 2022-1A A	C	4		1.A FE	1,201,661	.96 9670	1,165,518	1,201,970	1,201,692	0	10	0	0	4.150	4.246	MON	1,524	49,882	05/12/2022	11/21/2039
63170M-AA-1	NASSAU 181 A SR SEQ FLT BANK LOANS	C	4		1.A FE	239,219	.99 9080	239,525	239,747	239,747	0	0	0	0	6.805	7.042	JAUO	3,490	14,722	05/21/2018	07/15/2031
63942J-AA-5	NAVIENT PRIVATE EDUCATION LOAN TRUST 202	C	4		1.A FE	270,605	.86 6200	234,453	270,667	270,624	0	4	0	0	1.060	1.069	MON	128	2,869	05/18/2021	10/15/2069
63990B-AB-2	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	C	4		1.A FE	438,434	.98 0560	429,968	438,492	438,154	0	0	0	0	4.000	4.012	MON	780	17,540	11/06/2018	12/15/2059
63942L-AA-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	C	4		1.A FE	242,698	.86 8270	210,734	242,705	242,725	0	0	0	0	0.940	0.943	MON	101	2,281	03/16/2021	07/15/2069
64034Y-AB-7	NELNET PRIVATE EDUCATION LOAN TRUST 2021	C	4		1.A FE	996,819	.91 1400	908,567	996,894	996,854	0	6	0	0	1.630	1.645	MON	497	16,249	10/21/2021	04/20/2062
65341K-BQ-8	NEXTGEAR FLOORPLAN MASTER OWNER TRUST SE	C	4		1.A FE	828,234	.97 4080	827,967	850,000	843,492	0	11,683	0	0	0.850	2.329	MON	321	7,225	09/09/2022	07/15/2026
62947A-AF-0	NP SPE X L.P.SERIES 2021-1	C	4		1.F FE	492,145	.89 7400	441,870	492,387	492,265	0	43	0	0	2.230	2.265	MON	366	10,980	03/03/2021	03/19/2051
66860J-AA-6	NRTHID 11B A1 SEQ FLT BANK LOANS	C	4		1.A FE	242,922	.99 9110	242,706	242,922	242,922	0	0	0	0	6.758	6.991	JAUO	3,375	14,945	04/11/2018	04/19/2031
67190A-AA-4	OAK STREET INVESTMENT GRADE NET LEASE FU	C	4		1.A FE	1,863,234	.89 4310	1,666,567	1,863,522	1,863,395	0	58	0	0	1.480	1.494	MON	843	27,580	01/20/2021	01/20/2051
68269B-AA-6	ONEMAIN FINANCIAL ISSUANCE TRUST 2019-2	C	4		1.A FE	1,499,361	.93 2200	1,398,300	1,500,000	1,499,722	0	80	0	0	3.140	3.196	MON	2,224	47,100	09/16/2019	10/14/2036
67112M-AA-3	OZLM 20 A1 SR FLT BANK LOANS	C	4		1.A FE	237,916	100.0330	237,995	237,916	237,916	0	0	0	0	6.727	6.958	JAUO	3,246	14,527	04/05/2018	04/20/2031
67108L-BA-0	OZLM 6RR B1S FLT BANK LOANS	C	4		1.E FE	250,000	.99 4770	248,693	250,000	250,000	0	0	0	0	7.764	8.073	JAUO	4,098	17,806	04/11/2018	04/17/2031
704100-AB-2	PAWNEE EQUIPMENT RECEIVABLES 2021-1	C	4		1.A FE	86,906	.97 7110	89,122	91,210	88,588	0	1,682	0	0	1.100	6.032	MON	45	1,003	12/12/2022	07/15/2027
71710T-AC-2	PG&E RECOVERY FUNDING LLC	C	4		1.A FE	999,954	.72 6210	726,214	1,000,000	999,965	0	1	0	0	2.822	2.862	JJ	13,013	28,220	11/04/2021	07/15/2048
75907Q-AA-6	REGIONAL MANAGEMENT ISSUANCE TRUST 2020-	C	4		1.C FE	184,926	.97 5100	180,332	184,936	184,935	0	2	0	0	2.340	2.369	MON	192	4,328	09/15/2020	10/15/2030
75907V-AA-5	REGIONAL MANAGEMENT ISSUANCE TRUST 2021-	C	4		1.D FE	539,998	.95 5860	516,163	540,000	540,000	0	0	0	0	1.680	1.694	MON	403	9,072	02/08/2021	03/17/2031
74972F-AJ-4	RRLTD 4 B FLT BANK LOANS	C	4		1.F FE	250,000	.99 6030	249,007	250,000	250,000	0	0	0	0	7.605	7.901	JAUO	4,067	17,374	04/26/2018	04/15/2030
78520E-AB-6	SABEY DATA CENTER ISSUER LLC 2021-1	C	4		1.E FE	250,000	.87 9720	219,931	250,000	250,000	0	0	0	0	1.881	1.899	MON	144	4,703	06/25/2021	06/20/2046
817743-AA-5	SERVPRO MASTER ISSUER LLC SERIES 2019-1	C	4		2.C FE	960,000	.94 8320	910,385	960,000	960,000	0	0	0	0	3.882	3.958	JAUO	6,832	37,267	09/17/2019	10/25/2049
82652Q-AA-9	SIERRA TIMESHARE 2021-1 RECEIVABLES FUND	C	4		1.A FE	118,145	.94 3220	111,468	118,178	118,164	0	2	0	0	0.990	1.000	MON	36	1,170	03/08/2021	11/20/2037
78449Y-AA-8	SMB PRIVATE EDUCATION LOAN TRUST 2021-B	C	4		1.A FE	143,759	.89 5770	128,777	143,761	143,770	0	0	0	0	1.310	1.317	MON	84	1,883	05/11/2021	07/17/2051
83405Y-AA-0	SOFI PROFESSIONAL LOAN PROGRAM 2021-A TR	C	4		1.A FE	489,236	.86 1870	421,752	489,344	489,269	0	9	0	0	1.030	1.042	MON	224	5,040	06/18/2021	08/17/2043
225638-AA-3	SONG 2021-1 A	C	4		1.F FE	1,079,961	.91 5860	989,129	1,080,000	1,079,979	0	7	0	0	3.567	3.632	MUSD	1,177	38,524	12/14/2021	12/20/2051
83611L-AE-0	SPCLO 3RR C MEZZ SEQ FLT BANK LOANS	C	4		1.A FE	250,000	.99 2500	249,880	250,000	250,000	0	0	0	0	7.555	7.847	JAUO	4,040	17,248	04/10/2018	04/15/2029
83609Y-AC-0	SPCLO 4RR A FLT BANK LOANS	C	4		1.A FE	250,000	.99 9090	249,772	250,000	250,000	0	0	0	0	6.807	7.043	JAUO	3,545	15,476	04/19/2018	04/18/2031
86212V-AD-6	STORE MASTER FUNDING I-VII SERIES 2018-1	C	4		1.A FE	926,771	.97 6130	904,881	927,011	926,980	0	34	0	0	3.960	4.044	MON	1,122	36,710	10/12/2018	10/20/2048
86212X-AB-6	STORE MASTER FUNDING I-VII SERIES 2019-1	C	4		1.A FE	208,649	.77 4360	161,572	208,652	208,666	0	0	0	0	3.650	3.716	MON	233	7,616	11/06/2019	11/22/2049
87166P-AH-4	SYNCHRONY CARD ISSUANCE TRUST	C	4		1.A FE	449,940	.98 2560	442,151	450,000	449,968	0	20	0	0	3.860	3.940	MON	772	17,370	07/11/2022	07/17/2028
87407R-AA-4	TAL ADVANTAGE VII LLC SERIES 2020-1	C	4		1.F FE	256,810	.90 8590	233,427	256,913	256,858	0	10	0	0	2.050	2.079	MON	161	5,267	09/09/2020	09/20/2045
88315L-AE-8	TEXTAINER MARINE CONTAINERS VII LIMITED	C	4		1.F FE	642,294	.92 4590	637,663	628,319	637,663	0	(1,766)	0	0	2.730	2.129	MON	524	17,153	02/03/2021	08/21/2045
89609M-AA-7	TRIBUTE RAIL LLC	C	4		1.F FE	1,015,618	.96 4520	979,780	1,015,823	1,015,687	0	45	0	0	4.760	4.880	MON	1,880	48,325	05/19/2022	05/17/2052
89657B-AA-2	TRINITY RAIL LEASING LLC 2019-1	C	4		1.F FE	1,609,228	.94 3180	1,518,548	1,610,035	1,609,750	0	109	0	0	3.820	3.903	MON	2,392	61,503	04/02/2019	04/17/2049
89680H-AA-0	TRITON CONTAINER FINANCE VI LLC SERIES 2	C	4		1.F FE	2,409,638	.82 0190	2,145,447	2,410,088	2,409,931	0	23	0	0	2.110	2.134	MON	1,554	50,853	08/25/2020	09/20/2045
89680H-AE-2	TRITON CONTAINER FINANCE VI LLC SERIES 2	C	4		1.F FE	1,529,612	.86 7430	1,329,341	1,532,500	1,530,147	0	119	0	0	1.860	1.921	MON	871	28,505	02/19/2021	03/20/2046
89683L-AA-8	TRIUMPH RAIL LLC SERIES 2021-2	C	4		1.F FE	1,780,226	.89 7000	1,597,510	1,780,956	1,780,402	0	103	0	0	2.150	2.184	MON	1,489	38,291	05/25/2021	06/19/2051
87267C-AA-6	TRP 2021 LLC SERIES 2021-1	C	4		1.F FE	2,820,816	.88 6580	2,501,411	2,821,400	2,821,060	0	92	0	0	2.070	2.096	MON	2,271	58,403	05/04/2021	06/19/2051

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	B o n d C h a r	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
20633K-AA-6	TUNES 2022-1A A2		4		1.E FE	781,158	101.1120	808,894	800,000	785,717	0	2,365	0	0	6.500	7.014	JAJO	10,256	43,044	12/08/2022	01/20/2073
90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH		1		1.C FE	374,812	102.4160	320,892	313,322	357,372	0	0	0	0	6.176	2.361	JJ	9,622	19,351	12/15/2014	01/02/2031
90352W-AD-6	USQ RAIL I LLC SERIES 2021-1		4		1.F FE	1,307,898	87.8280	1,146,344	1,305,219	1,307,023	0	(361)	0	0	2.250	2.237	MON	245	29,367	01/28/2021	02/28/2051
92212K-AB-2	VANTAGE DATA CENTERS ISSUER LLC SERIES 2		4		1.G FE	1,700,000	92.4500	1,571,657	1,700,000	1,700,000	0	0	0	0	1.645	1.659	MON	1,243	27,965	09/22/2020	09/15/2045
<b>1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities</b>						58,828,331	XXX	54,155,197	58,928,126	58,842,869	0	34,460	0	0	XXX	XXX	XXX	158,780	1,855,361	XXX	XXX
<b>1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds</b>						414,972,361	XXX	377,335,966	409,845,365	413,015,891	109,040	(328,989)	109,096	0	XXX	XXX	XXX	2,933,067	13,317,785	XXX	XXX
025816-CH-0	AMERICAN EXPRESS COMPANY		2		2.C FE	504,000	85.2500	511,500	600,000	504,002	0	2	0	3.550	3.550	MJSD	1,006	16,271	03/21/2023	01/01/9999	
060505-EH-3	BANK OF AMERICA CORPORATION		2		2.B FE	511,250	99.2500	496,250	500,000	501,035	0	(1,453)	0	0	6.250	6.250	MS	10,069	31,250	04/01/2015	01/01/9999
21871X-AP-4	COREBRIDGE FINANCIAL INC.		1,2		2.C FE	2,525,000	99.8800	2,521,962	2,525,000	2,525,000	0	0	0	0	6.875	7.116	JD	7,715	253,640	05/31/2023	12/15/2052
316773-CM-0	FIFTH THIRD BANCORP		2		3.A FE	504,000	95.7500	574,500	600,000	574,500	70,407	93	0	0	8.625	0.000	MJSD	142	54,327	03/16/2023	01/01/9999
446150-AV-6	HUNTINGTON BANCSHARES INCORPORATED		2		3.A FE	498,263	87.6250	565,181	645,000	498,263	0	0	0	0	4.450	4.450	JAJO	6,059	21,527	03/21/2023	01/01/9999
55261F-AN-4	M&T BANK CORPORATION		2		2.C FE	255,500	72.7500	254,625	350,000	255,501	0	1	0	0	3.500	3.500	MS	4,083	6,125	03/22/2023	01/01/9999
808513-BJ-3	THE CHARLES SCHWAB CORPORATION		2		2.C FE	511,875	78.6250	511,063	650,000	511,876	0	1	0	0	4.000	4.000	MJSD	2,167	19,500	03/21/2023	01/01/9999
38144G-AG-6	THE GOLDMAN SACHS GROUP INC.		2		3.A FE	247,500	88.6250	265,875	300,000	247,501	0	1	0	0	3.650	3.650	FA	4,289	5,475	03/22/2023	01/01/9999
89356B-AC-2	TRANSCANADA TRUST		2		2.C FE	1,009,000	88.9260	889,256	1,000,000	1,003,468	0	(969)	0	0	5.300	5.319	MS	15,606	53,000	04/25/2017	03/15/2077
902973-AZ-9	U.S. BANCORP		2		2.B FE	501,000	89.5000	537,000	600,000	501,292	0	292	0	0	5.300	5.300	AO	6,713	31,800	03/16/2023	01/01/9999
949746-RG-8	WELLS FARGO & COMPANY		2		2.B FE	525,000	99.2500	496,250	500,000	501,539	0	(3,253)	0	0	5.900	5.900	JD	1,311	29,500	04/01/2015	01/01/9999
<b>1219999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations</b>						7,592,388	XXX	7,623,462	8,270,000	7,623,977	70,407	(5,285)	0	0	XXX	XXX	XXX	59,160	522,415	XXX	XXX
<b>1309999999. Total - Hybrid Securities</b>						7,592,388	XXX	7,623,462	8,270,000	7,623,977	70,407	(5,285)	0	0	XXX	XXX	XXX	59,160	522,415	XXX	XXX
<b>1509999999. Total - Parent, Subsidiaries and Affiliates Bonds</b>						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
<b>1909999999. Subtotal - Bonds - Unaffiliated Bank Loans</b>						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
<b>2419999999. Total - Issuer Obligations</b>						390,803,456	XXX	362,440,062	393,585,680	389,006,171	179,447	(214,992)	109,096	0	XXX	XXX	XXX	3,451,977	12,633,795	XXX	XXX
<b>2429999999. Total - Residential Mortgage-Backed Securities</b>						171,025,993	XXX	156,067,598	171,579,565	170,891,818	0	38,591	0	0	XXX	XXX	XXX	501,686	4,675,949	XXX	XXX
<b>2439999999. Total - Commercial Mortgage-Backed Securities</b>						29,911,154	XXX	27,511,187	29,524,557	29,710,702	0	(23,234)	0	0	XXX	XXX	XXX	88,721	1,201,665	XXX	XXX
<b>2449999999. Total - Other Loan-Backed and Structured Securities</b>						58,828,331	XXX	54,155,197	58,928,126	58,842,869	0	34,460	0	0	XXX	XXX	XXX	158,780	1,855,361	XXX	XXX
<b>2459999999. Total - SVO Identified Funds</b>						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
<b>2469999999. Total - Affiliated Bank Loans</b>						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
<b>2479999999. Total - Unaffiliated Bank Loans</b>						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
<b>2489999999. Total - Unaffiliated Certificates of Deposit</b>						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
<b>2509999999 - Total Bonds</b>						650,568,934	XXX	600,174,044	653,617,928	648,451,560	179,447	(165,175)	109,096	0	XXX	XXX	XXX	4,201,164	20,366,770	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A ..\$	283,276,496	1B ..\$	8,685,442	1C ..\$	24,849,604	1D ..\$	31,112,625	1E ..\$	43,698,206	1F ..\$	83,876,433	1G ..\$	73,875,974
1A	2A ..\$	31,743,068	2B ..\$	42,720,541	2C ..\$	21,950,954								
1B	3A ..\$	2,269,717	3B ..\$	0	3C ..\$	0								
1C	4A ..\$	0	4B ..\$	0	4C ..\$	0								
1D	5A ..\$	392,500	5B ..\$	0	5C ..\$	0								
1E	6 ..\$	0												
1F														

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			13 Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization)/ Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
12542R-80-3 ...	CHS INC. ....			36,000,000	.25.00	.25.00	900,000	25.280	910,080	900,000	0	67,500	0	(34,920)	0	0	(34,920)	0	3.B	01/13/2015 ..
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							900,000	XXX	910,080	900,000	0	67,500	0	(34,920)	0	0	(34,920)	0	XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							900,000	XXX	910,080	900,000	0	67,500	0	(34,920)	0	0	(34,920)	0	XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates							0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999999 - Total Preferred Stocks							900,000	XXX	910,080	900,000	0	67,500	0	(34,920)	0	0	(34,920)	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....900,000 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 .....\$ .....0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
002824-10-0	ABBOTT LABORATORIES			8,101,000	891,677	110,070	891,677	971,073	0	15,554	0	14,251	0	14,251	0	09/06/2023	
002871-10-9	ABBVIE INC.			8,789,000	1,362,031	154,970	1,362,031	1,203,148	0	47,403	0	(27,431)	0	(27,431)	0	06/02/2023	
001055-10-2	AFLAC INCORPORATED			9,104,000	751,080	82,500	751,080	565,652	0	14,913	0	98,930	0	98,930	0	06/02/2023	
02079K-30-5	ALPHABET INC.			7,775,000	1,086,090	139,690	1,086,090	652,214	0	0	0	364,505	0	364,505	0	12/06/2023	
023135-10-6	AMAZON.COM INC.			6,220,000	945,067	151,940	945,067	705,026	0	0	0	353,919	0	353,919	0	11/08/2023	
025537-10-1	AMERICAN ELECTRIC POWER COMPANY INC.			2,035,000	165,283	81,220	165,283	187,953	0	5,169	0	(22,671)	0	(22,671)	0	04/28/2023	
03076C-10-6	AMERIPRISE FINANCIAL INC.			2,110,000	801,441	379,830	801,441	440,484	0	10,616	0	143,851	0	143,851	0	06/02/2023	
031162-10-0	AMGEN INC.			2,580,000	743,092	288,020	743,092	649,143	0	21,982	0	65,480	0	65,480	0	08/22/2022	
032095-10-1	AMPHENOL CORPORATION			1,040,000	103,095	99,130	103,095	88,131	229	647	0	22,757	0	22,757	0	03/24/2023	
032654-10-5	ANALOG DEVICES INC.			4,107,000	815,486	198,560	815,486	741,361	0	13,896	0	140,270	0	140,270	0	09/06/2023	
036620-10-5	ANSYS INC.			310,000	112,493	362,880	112,493	92,913	0	0	0	26,115	0	26,115	0	12/06/2023	
037833-10-0	APPLE INC.			10,310,000	1,984,984	192,530	1,984,984	1,056,316	0	9,260	0	576,492	0	576,492	0	03/24/2023	
G0450A-10-5	ARCH CAPITAL GROUP LTD.		C	3,040,000	225,781	74,270	225,781	235,934	0	0	0	(10,153)	0	(10,153)	0	12/06/2023	
053015-10-3	AUTOMATIC DATA PROCESSING INC.			3,228,000	752,027	232,970	752,027	619,408	4,691	14,336	0	(5,290)	0	(5,290)	0	12/04/2023	
060505-10-4	BANK OF AMERICA CORPORATION			44,089,000	1,484,477	33,670	1,484,477	1,400,984	0	34,025	0	139,832	0	139,832	0	07/12/2023	
08265T-20-8	BENTLEY SYSTEMS INCORPORATED			1,715,000	89,489	52,180	89,489	90,226	0	0	0	(737)	0	(737)	0	12/06/2023	
086516-10-1	BEST BUY CO. INC.			10,244,000	801,900	78,280	801,900	1,068,489	9,783	34,953	0	(12,443)	0	(12,443)	0	09/06/2023	
09247X-10-1	BLACKROCK INC.			994,000	806,929	811,800	806,929	559,591	0	19,880	0	102,874	0	102,874	0	03/01/2023	
09857L-10-8	BOOKING HOLDINGS INC.			75,000	266,042	3,547,220	266,042	145,815	0	0	0	114,896	0	114,896	0	11/18/2022	
110122-10-8	BRISTOL-MYERS SQUIBB COMPANY			15,012,000	770,266	51,310	770,266	883,540	0	25,405	0	(236,297)	0	(236,297)	0	12/04/2023	
11135F-10-1	BROADCOM INC.			1,728,000	1,928,880	1,116,250	1,928,880	992,962	0	30,850	0	876,778	0	876,778	0	11/08/2023	
127387-10-8	CADENCE DESIGN SYSTEMS INC.			370,000	100,777	272,370	100,777	28,408	0	0	0	41,340	0	41,340	0	02/20/2020	
149123-10-1	CATERPILLAR INC.			2,928,000	865,722	295,670	865,722	649,616	0	12,707	0	166,186	0	166,186	0	12/04/2023	
125146-10-8	CDW CORPORATION			430,000	97,748	227,320	97,748	81,779	0	774	0	15,968	0	15,968	0	03/24/2023	
16411R-20-8	CHENIERE ENERGY INC.			560,000	95,598	170,710	95,598	62,658	0	686	0	12,940	0	12,940	0	03/24/2023	
166764-10-0	CHEVRON CORPORATION			4,535,000	676,441	149,160	676,441	466,917	0	26,636	0	(131,547)	0	(131,547)	0	07/07/2023	
H1467J-10-4	CHUBB LIMITED		C	665,000	150,290	226,000	150,290	129,381	572	2,248	0	3,591	0	3,591	0	06/29/2022	
171340-10-2	CHURCH & DWIGHT CO. INC.			980,000	92,669	94,560	92,669	84,181	0	801	0	8,488	0	8,488	0	03/24/2023	
17275R-10-2	CISCO SYSTEMS INC.			23,053,000	1,164,638	50,520	1,164,638	1,038,954	0	31,966	0	64,597	0	64,597	0	12/04/2023	
125720-10-5	CME GROUP INC.			3,425,000	721,305	210,600	721,305	757,570	17,981	30,483	0	145,357	0	145,357	0	12/05/2022	
194162-10-3	COLGATE-PALMOLIVE COMPANY			9,556,000	761,709	79,710	761,709	709,808	0	17,194	0	15,448	0	15,448	0	09/06/2023	
20030N-10-1	COMCAST CORPORATION			17,818,000	781,319	43,850	781,319	785,155	0	19,619	0	153,285	0	153,285	0	12/04/2023	
20825C-10-4	CONOCOPHILLIPS			7,791,000	904,301	116,070	904,301	583,384	0	28,130	0	(93)	0	(93)	0	12/04/2023	
217204-10-6	COPART INC.			4,635,000	227,115	49,000	227,115	166,069	0	0	0	61,046	0	61,046	0	03/27/2023	
22160K-10-5	COSTCO WHOLESALE CORPORATION			155,000	102,312	660,080	102,312	76,670	2,325	474	0	25,642	0	25,642	0	03/24/2023	
127097-10-3	COTERRA ENERGY INC.			28,774,000	734,312	25,520	734,312	688,766	0	10,889	0	45,547	0	45,547	0	12/04/2023	
22822V-10-1	CROWN CASTLE INC.			4,235,000	487,830	115,190	487,830	526,212	0	22,724	0	(60,562)	0	(60,562)	0	08/30/2023	
126408-10-3	CSX CORPORATION			2,920,000	101,236	34,670	101,236	82,568	0	964	0	18,668	0	18,668	0	03/24/2023	
231021-10-6	CUMMINS INC.			3,322,000	795,852	239,570	795,852	625,290	0	20,066	0	2,126	0	2,126	0	12/04/2023	
126650-10-0	CVS HEALTH CORPORATION			10,983,000	867,218	78,960	867,218	1,001,288	0	21,977	0	(75,526)	0	(75,526)	0	09/06/2023	
235851-10-2	DANAHER CORPORATION			485,000	112,200	231,340	112,200	68,507	116	131	0	43,693	0	43,693	0	02/20/2020	
260557-10-3	DOW INC.			14,381,000	788,654	54,840	788,654	783,588	0	9,869	0	5,066	0	5,066	0	12/04/2023	
26441C-20-4	DUKE ENERGY CORPORATION			6,105,000	592,429	97,040	592,429	547,515	0	23,420	0	(28,142)	0	(28,142)	0	05/26/2023	
G29183-10-3	EATON CORPORATION PUBLIC LIMITED COMPANY		C	2,490,000	599,642	240,820	599,642	256,224	0	8,566	0	208,836	0	208,836	0	10/02/2020	
278642-10-3	EBAY INC.			2,085,000	90,948	43,620	90,948	88,898	0	1,463	0	2,050	0	2,050	0	12/06/2023	
036752-10-3	ELEVANCE HEALTH INC.			330,000	155,615	471,560	155,615	100,056	0	1,954	0	(13,665)	0	(13,665)	0	11/05/2020	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
532457-10-8	ELI LILLY AND COMPANY			300,000	174,876	582,920	174,876	177,935	0	0	0	(3,059)	0	(3,059)	0	12/06/2023	
291011-10-4	EMERSON ELECTRIC CO.			5,760,000	560,621	97,330	560,621	398,787	0	11,562	0	14,423	0	14,423	0	05/26/2023	
26875P-10-1	EOG RESOURCES INC.			6,084,000	735,860	120,950	735,860	714,340	0	32,607	0	(34,780)	0	(34,780)	0	12/04/2023	
26884L-10-9	EQT CORPORATION			2,185,000	84,472	38,660	84,472	90,571	0	1,327	0	10,554	0	10,554	0	10/31/2022	
29472R-10-8	EQUITY LIFESTYLE PROPERTIES INC.			1,230,000	86,764	70,540	86,764	78,066	550	1,651	0	8,698	0	8,698	0	03/24/2023	
298736-10-9	EURONET WORLDWIDE INC.			865,000	87,789	101,490	87,789	121,542	0	0	0	6,150	0	6,150	0	02/20/2020	
30231G-10-2	EXXON MOBIL CORPORATION			7,772,000	777,045	99,980	777,045	798,994	0	447	0	(21,949)	0	(21,949)	0	12/04/2023	
337738-10-8	FISERV INC.			2,070,000	274,979	132,840	274,979	221,540	0	0	0	59,509	0	59,509	0	03/24/2023	
339041-10-5	FLEETCOR TECHNOLOGIES INC.			345,000	97,500	282,610	97,500	71,956	0	0	0	25,545	0	25,545	0	12/06/2023	
H2906T-10-9	GARMIN LTD.	C		4,675,000	600,925	128,540	600,925	437,062	0	13,651	0	158,108	0	158,108	0	01/17/2023	
668771-10-8	GEN DIGITAL INC.			4,015,000	91,622	22,820	91,622	77,764	0	502	0	13,859	0	13,859	0	11/08/2023	
369550-10-8	GENERAL DYNAMICS CORPORATION			3,011,000	781,866	259,670	781,866	500,586	0	14,644	0	51,457	0	51,457	0	06/02/2023	
372460-10-5	GENUINE PARTS COMPANY			5,583,000	773,246	138,500	773,246	718,637	4,970	17,006	0	(159,829)	0	(159,829)	0	12/04/2023	
375558-10-3	GILEAD SCIENCES INC.			9,685,000	784,582	81,010	784,582	651,094	0	28,244	0	(35,458)	0	(35,458)	0	09/06/2023	
380237-10-7	GODADDY INC.			840,000	89,174	106,160	89,174	73,591	0	0	0	15,583	0	15,583	0	11/08/2023	
43300A-20-3	HILTON WORLDWIDE HOLDINGS INC.			105,612	182,090	105,612	182,090	76,530	0	261	0	29,083	0	29,083	0	03/24/2023	
438516-10-6	HONEYWELL INTERNATIONAL INC.			490,000	102,758	209,710	102,758	90,588	0	1,714	0	6,295	0	6,295	0	03/24/2023	
40434L-10-5	HP INC.			43,156,000	1,298,564	30,090	1,298,564	1,113,625	12,161	40,938	0	116,135	0	116,135	0	12/04/2023	
452308-10-9	ILLINOIS TOOL WORKS INC.			3,461,000	906,574	261,940	906,574	597,709	4,845	18,015	0	141,398	0	141,398	0	06/02/2023	
461202-10-3	INTUIT INC.			165,000	103,130	625,030	103,130	85,602	0	0	0	17,528	0	17,528	0	11/08/2023	
650871-10-5	JAZZ PHARMACEUTICALS PUBLIC LIMITED COMP	C		725,000	89,175	123,000	89,175	88,656	0	0	0	519	0	519	0	12/06/2023	
478160-10-4	JOHNSON & JOHNSON			8,673,000	1,359,406	156,740	1,359,406	1,232,935	0	40,033	0	(156,993)	0	(156,993)	0	03/01/2023	
46625H-10-0	JPMORGAN CHASE & CO.			9,975,000	1,696,748	170,100	1,696,748	1,037,055	0	40,297	0	358,748	0	358,748	0	06/02/2023	
49338L-10-3	KEYSIGHT TECHNOLOGIES INC.			830,000	132,045	159,090	132,045	81,009	0	0	0	(9,943)	0	(9,943)	0	02/20/2020	
494368-10-3	KIMBERLY-CLARK CORPORATION			9,248,000	1,123,724	121,510	1,123,724	1,231,858	11,185	29,929	0	(117,811)	0	(117,811)	0	12/04/2023	
533900-10-6	LINCOLN ELECTRIC HOLDINGS INC.			425,000	92,421	217,460	92,421	77,364	302	0	0	15,056	0	15,056	0	11/08/2023	
539830-10-9	LOCKHEED MARTIN CORPORATION			1,673,000	758,271	453,240	758,271	614,136	0	19,412	0	(50,023)	0	(50,023)	0	09/06/2023	
548661-10-7	LOWE'S COMPANIES INC.			750,000	166,913	222,550	166,913	133,056	0	2,784	0	12,705	0	12,705	0	06/28/2023	
50212V-10-0	LPL FINANCIAL HOLDINGS INC.			725,000	165,025	227,620	165,025	120,951	0	870	0	8,301	0	8,301	0	01/20/2022	
550021-10-9	LULULEMON ATHLETICA INC.			210,000	107,371	511,290	107,371	96,852	0	0	0	10,519	0	10,519	0	12/06/2023	
55261F-10-4	M&T BANK CORPORATION			5,667,000	137,080	776,832	137,080	838,025	0	26,086	0	(22,913)	0	(22,913)	0	09/06/2023	
57636Q-10-4	MASTERCARD INCORPORATED			330,000	140,748	426,510	140,748	110,835	0	681	0	25,533	0	25,533	0	03/24/2023	
580135-10-1	MCDONALD'S CORPORATION			5,620,000	1,666,386	296,510	1,666,386	1,171,179	0	33,669	0	181,762	0	181,762	0	11/07/2023	
581550-10-3	MCKESSON CORPORATION			785,000	363,439	462,980	363,439	242,267	546	0	0	75,214	0	75,214	0	03/24/2023	
58933Y-10-5	MERCK & CO. INC.			1,985,000	216,405	109,020	216,405	215,852	1,528	2,898	0	553	0	553	0	04/28/2023	
30303M-10-2	META PLATFORMS INC.			810,000	298,708	353,960	298,708	257,029	0	0	0	29,678	0	29,678	0	11/08/2023	
584918-10-4	MICROSOFT CORPORATION			5,590,000	2,102,064	376,040	2,102,064	1,199,895	0	14,471	0	695,537	0	695,537	0	11/08/2023	
609207-10-5	MONDELEZ INTERNATIONAL INC.			13,675,000	990,480	72,430	990,480	801,852	5,812	20,433	0	77,048	0	77,048	0	09/06/2023	
617446-44-8	MORGAN STANLEY			10,838,000	1,010,644	93,250	1,010,644	909,567	0	32,601	0	90,902	0	90,902	0	12/04/2023	
620076-30-7	MOTOROLA SOLUTIONS INC.			880,000	275,519	313,090	275,519	184,837	862	0	0	32,898	0	32,898	0	11/08/2023	
55354G-10-0	MSCI INC.			150,000	84,848	565,650	84,848	81,446	0	621	0	3,402	0	3,402	0	03/24/2023	
64110D-10-4	NETAPP INC.			965,000	85,074	88,160	85,074	86,618	0	0	0	(1,544)	0	(1,544)	0	12/06/2023	
65339F-10-1	NEXTERA ENERGY INC.			2,135,000	129,680	60,740	129,680	154,673	0	3,590	0	(41,790)	0	(41,790)	0	03/27/2023	
666807-10-2	NORTHROP GRUMMAN CORPORATION			240,000	112,354	468,140	112,354	112,349	0	449	0	5	0	5	0	11/01/2023	
66700G-10-7	NVENT ELECTRIC PLC	C		3,720,000	219,815	59,090	219,815	134,532	0	2,604	0	76,706	0	76,706	0	11/01/2021	
67066G-10-4	NVIDIA CORPORATION			1,630,000	807,209	495,220	807,209	376,545	0	234	0	495,157	0	495,157	0	11/08/2023	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
697435-10-5	PALO ALTO NETWORKS INC.			335,000	98,785	294.880	98,785	37,924	0	0	0	47,078	0	47,078	0	03/24/2023	
701094-10-4	PARKER-HANNIFIN CORPORATION			440,000	202,708	460.700	202,708	149,973	0	1,960	0	58,770	0	58,770	0	08/28/2023	
704326-10-7	PAYCHEX INC.			6,069,000	722,879	119.110	722,879	669,484	0	16,204	0	53,395	0	53,395	0	03/01/2023	
713448-10-8	PEPSICO INC.			9,363,000	1,590,212	169.840	1,590,212	1,328,009	11,608	40,541	0	(91,922)	0	(91,922)	0	12/21/2023	
713774-10-3	PERFORMANCE FOOD GROUP COMPANY			1,315,000	90,932	69.150	90,932	86,428	0	0	0	4,504	0	4,504	0	12/06/2023	
717081-10-3	PFIZER INC.			26,016,000	749,001	28.790	749,001	918,512	0	30,674	0	(402,447)	0	(402,447)	0	12/04/2023	
718172-10-9	PHILIP MORRIS INTERNATIONAL INC.			7,996,000	752,264	94.080	752,264	654,924	10,395	39,431	0	(52,119)	0	(52,119)	0	06/02/2023	
723787-10-7	PIONEER NATURAL RESOURCES COMPANY			650,000	146,172	224.880	146,172	106,700	0	9,074	0	(2,281)	0	(2,281)	0	06/14/2021	
74340W-10-3	PROLOGIS INC.			1,480,000	197,284	133.300	197,284	180,851	0	5,150	0	30,444	0	30,444	0	06/29/2022	
69370C-10-0	PTC INC.			605,000	105,851	174.960	105,851	73,285	0	0	0	32,566	0	32,566	0	03/24/2023	
74460D-10-9	PUBLIC STORAGE			1,495,000	455,975	305.000	455,975	426,306	0	12,915	0	29,669	0	29,669	0	12/21/2023	
747525-10-3	QUALCOMM INCORPORATED			9,200,000	1,330,596	144.630	1,330,596	1,087,854	0	27,829	0	319,096	0	319,096	0	09/06/2023	
758750-10-3	REGAL REYNOLD CORPORATION			1,115,000	165,042	148.020	165,042	99,130	390	1,561	0	31,265	0	31,265	0	06/09/2020	
760759-10-0	REPUBLIC SERVICES INC.			805,000	132,753	164.910	132,753	120,289	431	0	0	12,463	0	12,463	0	11/01/2023	
773903-10-9	ROCKWELL AUTOMATION INC.			325,000	100,906	310.480	100,906	76,508	0	910	0	14,243	0	14,243	0	12/06/2023	
775711-10-4	ROLLINS INC.			2,290,000	100,004	43.670	100,004	69,230	0	1,126	0	16,332	0	16,332	0	03/24/2023	
749685-10-3	RPM INTERNATIONAL INC.			835,000	93,211	111.630	93,211	66,276	0	1,233	0	18,775	0	18,775	0	03/24/2023	
75513E-10-1	RTX CORPORATION			18,156,000	1,527,646	84.140	1,527,646	1,479,393	0	36,366	0	(254,080)	0	(254,080)	0	12/15/2023	
81762P-10-2	SERVICENOW INC.			270,000	706,490	259.490	706,490	153,322	0	0	0	37,430	0	37,430	0	08/28/2023	
855244-10-9	STARBUCKS CORPORATION			8,631,000	828,662	96.010	828,662	775,733	0	17,778	0	(26,193)	0	(26,193)	0	09/06/2023	
863667-10-1	STRYKER CORPORATION			715,000	214,114	299.460	214,114	173,132	572	2,014	0	33,896	0	33,896	0	03/24/2023	
871829-10-7	SYSCO CORPORATION			7,695,000	562,735	73.130	562,735	511,423	0	14,366	0	(24,909)	0	(24,909)	0	05/26/2023	
872590-10-4	T-MOBILE US INC.			1,500,000	240,495	160.330	240,495	162,511	0	975	0	30,495	0	30,495	0	09/08/2020	
87612G-10-1	TARGA RESOURCES CORP.			1,015,000	88,173	86.870	88,173	87,611	0	0	0	562	0	562	0	12/06/2023	
87612E-10-6	TARGET CORPORATION			5,579,000	794,561	142.420	794,561	1,008,227	0	20,343	0	(6,431)	0	(6,431)	0	09/06/2023	
HR4989-10-4	TE CONNECTIVITY LTD.		C	1,230,000	172,815	140.500	172,815	169,510	0	0	0	4,756	0	4,756	0	06/28/2023	
88160R-10-1	TESLA INC.			1,005,000	249,722	248.480	249,722	213,876	0	0	0	87,587	0	87,587	0	03/24/2023	
882508-10-4	TEXAS INSTRUMENTS INCORPORATED			5,720,000	975,031	170.460	975,031	715,960	0	25,909	0	31,591	0	31,591	0	12/04/2023	
191216-10-0	THE COCA-COLA COMPANY			12,826,000	755,836	58.930	755,836	670,452	0	23,030	0	(53,439)	0	(53,439)	0	09/06/2023	
437076-10-2	THE HOME DEPOT INC.			4,912,000	1,702,254	346.550	1,702,254	1,241,513	0	39,948	0	161,323	0	161,323	0	12/04/2023	
460690-10-0	THE INTERPUBLIC GROUP OF COMPANIES INC.			16,875,000	550,800	32.640	550,800	353,241	0	19,440	0	(11,104)	0	(11,104)	0	08/30/2023	
693475-10-5	THE PNC FINANCIAL SERVICES GROUP INC.			5,410,000	837,739	154.850	837,739	670,241	0	28,037	0	37,192	0	37,192	0	09/06/2023	
742718-10-9	THE PROCTER & GAMBLE COMPANY			10,526,000	1,542,480	146.540	1,542,480	1,398,692	0	37,791	0	(44,834)	0	(44,834)	0	12/21/2023	
824348-10-6	THE SHERWIN-WILLIAMS COMPANY			335,000	104,487	311.900	104,487	69,909	0	638	0	32,419	0	32,419	0	03/24/2023	
89417E-10-9	THE TRAVELERS COMPANIES INC.			4,132,000	787,105	190.490	787,105	531,013	0	15,202	0	26,615	0	26,615	0	09/06/2023	
883556-10-2	THERMO FISHER SCIENTIFIC INC.			400,000	212,316	530.790	212,316	147,582	140	491	0	(7,575)	0	(7,575)	0	12/06/2023	
892356-10-6	TRACTOR SUPPLY COMPANY			425,000	91,388	215.030	91,388	85,296	0	0	0	6,092	0	6,092	0	09/02/2023	
892672-10-6	TRADEWEB MARKETS INC.			915,000	83,155	90.880	83,155	84,821	0	82	0	(1,665)	0	(1,665)	0	11/08/2023	
90353T-10-0	UBER TECHNOLOGIES INC.			3,015,000	185,634	61.570	185,634	92,920	0	0	0	111,073	0	111,073	0	06/24/2020	
907818-10-8	UNION PACIFIC CORPORATION			3,755,000	922,303	245.620	922,303	703,726	0	19,200	0	145,426	0	145,426	0	06/02/2023	
911312-10-6	UNITED PARCEL SERVICE INC.			4,855,000	763,352	157.230	763,352	685,191	0	28,284	0	(74,563)	0	(74,563)	0	12/04/2023	
91324P-10-2	UNITEDHEALTH GROUP INCORPORATED			285,000	150,044	526.470	150,044	107,073	0	1,863	0	6,095	0	6,095	0	03/24/2023	
92047W-10-1	VALVOLINE INC.			5,565,000	209,133	37.580	209,133	140,057	0	0	0	27,435	0	27,435	0	09/20/2021	
92343V-10-4	VERIZON COMMUNICATIONS INC.			7,080,000	266,916	37.700	266,916	386,679	0	17,354	0	(14,938)	0	(14,938)	0	01/17/2023	
92826C-83-9	VISA INC.			1,350,000	351,473	260.350	351,473	286,954	0	2,261	0	64,171	0	64,171	0	08/16/2023	
928881-10-1	VONTIER CORPORATION			2,635,000	91,039	34.550	91,039	89,402	0	0	0	1,637	0	1,637	0	12/06/2023	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
94106L-10-9	WASTE MANAGEMENT INC.			560,000	100,296	179.100	100,296	79,704	0	1,330	0	13,309	0	13,309	0	03/24/2023	
963320-10-6	WHIRLPOOL CORPORATION			4,215,000	513,261	121.770	513,261	647,804	0	26,969	0	(95,479)	0	(95,479)	0	12/15/2023	
98311A-10-5	WYNDHAM HOTELS & RESORTS INC.			1,135,000	91,265	80.410	91,265	75,070	0	1,129	0	16,196	0	16,196	0	12/06/2023	
98389B-10-0	XCEL ENERGY INC.			8,975,000	555,642	61.910	555,642	600,612	4,667	15,741	0	(52,329)	0	(52,329)	0	08/30/2023	
98978V-10-3	ZOETIS INC.			540,000	106,580	197.370	106,580	85,393	0	634	0	20,583	0	20,583	0	12/06/2023	
<b>501999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)</b>					<b>76,286,532</b>	<b>XXX</b>	<b>76,286,532</b>	<b>63,263,443</b>	<b>106,661</b>	<b>1,636,576</b>	<b>0</b>	<b>6,012,918</b>	<b>0</b>	<b>6,012,918</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>Publicly Traded</b>																	
12008R-10-7	BUILDERS FIRSTSOURCE INC.			1,105,000	184,469	166.940	184,469	85,430	0	0	0	99,039	0	99,039	0	01/27/2023	
91142*-10-8	PREVISOR INSURANCE COMPANY			4,000,000	7,413,829	1,853.457	7,413,829	23,245,228				(4,006,014)		(4,006,014)		01/04/2011	
<b>502999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)</b>					<b>7,598,298</b>	<b>XXX</b>	<b>7,598,298</b>	<b>23,330,658</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(3,906,975)</b>	<b>0</b>	<b>(3,906,975)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>510999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)</b>					<b>83,884,830</b>	<b>XXX</b>	<b>83,884,830</b>	<b>86,594,101</b>	<b>106,661</b>	<b>1,636,576</b>	<b>0</b>	<b>2,105,943</b>	<b>0</b>	<b>2,105,943</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>540999999. Total - Common Stocks - Mutual Funds</b>					<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>560999999. Total - Common Stocks - Unit Investment Trusts</b>					<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>580999999. Total - Common Stocks - Closed-End Funds</b>					<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
464287-55-6	ISHARES BIOTECHNOLOGY ETF			1,905,000	258,794	135.850	258,794	247,491	0	663	0	8,687	0	8,687	0	08/08/2022	
81369Y-10-0	MATERIALS SELECT SECTOR SPDR FUND			1,610,000	137,719	85.540	137,719	97,221	0	2,752	0	12,655	0	12,655	0	02/20/2020	
<b>581999999. Subtotal - Common Stocks - Exchange Traded Funds</b>					<b>396,513</b>	<b>XXX</b>	<b>396,513</b>	<b>344,712</b>	<b>0</b>	<b>3,415</b>	<b>0</b>	<b>21,342</b>	<b>0</b>	<b>21,342</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
58514@-10-5	MISSOURI EMPLOYERS GENERAL AGENCY			10,000,000	506,861	50.686	506,861	15,000	0	0	0	14,972	0	14,972	0	12/31/1997	
000000-00-0	MEM PROTECT INSURANCE COMPANY			12,000,000	5,494,427	457.869	5,494,427	5,500,000				(5,573)		(5,573)		12/21/2023	
000000-00-0	MEM SECURE INSURANCE COMPANY			12,000,000	5,494,427	457.869	5,494,427	5,500,000				(5,573)		(5,573)		12/21/2023	
000000-00-0	MEM SHIELD INSURANCE COMPANY			12,000,000	5,494,427	457.869	5,494,427	5,500,000				(5,573)		(5,573)		12/21/2023	
<b>592999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other</b>					<b>16,990,142</b>	<b>XXX</b>	<b>16,990,142</b>	<b>16,515,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,747)</b>	<b>0</b>	<b>(1,747)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>597999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates</b>					<b>16,990,142</b>	<b>XXX</b>	<b>16,990,142</b>	<b>16,515,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,747)</b>	<b>0</b>	<b>(1,747)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>598999999 - Total Common Stocks</b>					<b>101,271,485</b>	<b>XXX</b>	<b>101,271,485</b>	<b>103,453,813</b>	<b>106,661</b>	<b>1,639,991</b>	<b>0</b>	<b>2,125,538</b>	<b>0</b>	<b>2,125,538</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>599999999 - Total Preferred and Common Stocks</b>					<b>102,171,485</b>	<b>XXX</b>	<b>102,181,565</b>	<b>104,353,813</b>	<b>106,661</b>	<b>1,707,491</b>	<b>0</b>	<b>2,090,618</b>	<b>0</b>	<b>2,090,618</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ ..... 0 1B ..\$ ..... 0 1C ..\$ ..... 0 1D ..\$ ..... 0 1E ..\$ ..... 0 1F ..\$ ..... 0 1G ..\$ ..... 0  
 1B 2A ..\$ ..... 0 2B ..\$ ..... 0 2C ..\$ ..... 0  
 1C 3A ..\$ ..... 0 3B ..\$ ..... 0 3C ..\$ ..... 0  
 1D 4A ..\$ ..... 0 4B ..\$ ..... 0 4C ..\$ ..... 0  
 1E 5A ..\$ ..... 0 5B ..\$ ..... 0 5C ..\$ ..... 0  
 1F 6 ..\$ ..... 0

E12.3

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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
36179X-X6-8	G2SF MA8801 5.500 04/20/53		10/12/2023	BARCLAYS AMERICAN		2,769,341	2,868,854	6,574
36179Y-DL-5	G2SF MA9107 6.000 08/20/53		10/12/2023	J.P. MORGAN		2,872,996	2,910,975	7,277
36224C-RC-6	G2SPC 786883 5.500 08/20/53		11/17/2023	J.P. MORGAN		1,946,424	1,972,310	6,027
38383W-GZ-3	GN 2338C GA SEQ ACCDIRECT FIX		04/18/2023	FHN FINANCIAL (FIRST HORIZON)		277,982	278,679	774
912810-QY-7	US TREASURY		10/20/2023	VARIOUS		5,793,220	7,510,000	54,147
912810-SZ-2	US TREASURY		08/01/2023	CITIGROUP GLOBAL MARKETS		1,476,795	2,275,000	21,116
912810-TJ-7	US TREASURY		06/22/2023	CITIGROUP GLOBAL MARKETS		2,452,426	2,900,000	31,483
912828-5N-6	US TREASURY		05/02/2023	NOMURA SECURITIES DOMESTIC		2,445,215	2,500,000	30,409
91282C-FF-3	US TREASURY		06/20/2023	GOLDMAN SACHS		4,621,875	5,000,000	47,859
91282C-FV-8	US TREASURY		10/24/2023	CITATION GROUP		473,594	500,000	9,136
91282C-HC-8	US TREASURY		12/14/2023	VARIOUS		6,051,832	6,650,000	74,222
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>						<b>31,181,700</b>	<b>35,365,818</b>	<b>289,024</b>
3137H4-FV-7	FH 5170H GA SEQ ACCDIRECT FIX		03/31/2023	MESIROW FINANCIAL INC		396,789	469,573	130
3137HB-W4-9	FH 5257B GA SEQ ACCDIRECT FIX		05/05/2023	FHN FINANCIAL (FIRST HORIZON)		270,449	276,387	276
3137H9-UJ-6	FH 5300C AB SEQ FIX		08/25/2023	FHN FINANCIAL (FIRST HORIZON)		2,306,412	2,354,608	10,432
3136AF-BU-7	FN 1372C YD SUPP FIX		03/31/2023	MESIROW FINANCIAL INC		354,750	400,000	133
31418E-W7-1	FNCL MA5169 5.500 10/01/38		09/13/2023	FHN FINANCIAL (FIRST HORIZON)		99,859	100,000	260
3143GA-TM-8	FNCL QN4156 1.500 11/01/35		12/01/2023	STEPHENS INC		102,856	119,513	85
31400F-BS-7	FNCL CA7248 2.500 10/01/50		07/07/2023	CITIGROUP GLOBAL MARKETS		52,858	63,155	44
31400F-C0-0	FNCL CA7278 2.500 10/01/50		06/29/2023	CITIGROUP GLOBAL MARKETS		427,729	505,067	70
31400S-AT-8	FNCL CB6317 5.000 05/01/53		06/29/2023	GOLDMAN SACHS		847,566	865,036	240
31400S-AA-3	FNCL CB6326 5.500 05/01/53		06/29/2023	TORONTO DOMINION - US		420,708	422,623	129
31400S-A6-8	FNCL CB6328 6.000 05/01/53		07/07/2023	GOLDMAN SACHS		34,464	34,341	57
31400S-OC-8	FNCL CB6750 5.500 07/01/53		08/17/2023	DAIWA CAPITAL MARKETS AMERICA		1,005,731	1,027,977	3,141
31400S-OH-7	FNCL CB6755 6.000 07/01/53		08/15/2023	BMO CAPITAL MARKETS - US		671,511	672,246	1,793
3140XH-L5-4	FNCL FS2147 4.000 06/01/52		05/12/2023	STEPHENS INC		492,095	513,770	856
3140XH-WZ-9	FNCL FS4263 5.000 12/01/52		06/29/2023	MORGAN STANLEY		2,372,346	2,422,693	9,758
3140XL-WZ-7	FNCL FSS163 5.000 04/01/53		08/15/2023	MIZUHO SECURITIES		1,122,113	1,167,348	2,594
31418E-MR-8	FNCL MA4867 4.500 01/01/53		05/05/2023	BNP PARIBUS SECURITIES		2,407,379	2,458,567	2,459
31418E-R7-7	FNCL MA5009 5.000 05/01/53		07/07/2023	NOMURA SECURITIES DOMESTIC		119,345	123,135	171
31418E-U9-9	FNCL MA5107 5.500 08/01/53		07/07/2023	MIZUHO SECURITIES		138,086	140,000	214
3133KQ-FT-8	FNCL RA8278 5.000 12/01/52		04/05/2023	CANTOR FITZGERALD		738,020	733,550	917
3132DN-U3-5	FNCL SD1502 4.000 07/01/52		02/14/2023	NOMURA SECURITIES DOMESTIC		2,809,140	2,955,045	4,925
3132DP-PE-2	FNCL SD2221 3.000 06/01/52		09/25/2023	GOLDMAN SACHS		2,224,005	2,636,832	5,713
3132DP-SB-5	FNCL SD2314 5.500 02/01/53		08/15/2023	GOLDMAN SACHS		2,534,562	2,582,787	6,313
3132DQ-66-6	FNCL SD3571 6.000 08/01/53		08/17/2023	TORONTO DOMINION - US		224,042	225,000	750
3132DW-ES-8	FNCL SD8245 4.500 09/01/52		09/12/2023	TORONTO DOMINION - US		2,378,131	2,528,245	4,108
3132DW-E7-4	FNCL SD8258 5.000 10/01/52		05/17/2023	WELLS FARGO SECURITIES LLC		813,187	819,945	2,050
3132DW-FG-3	FNCL SD8267 5.000 11/01/52		08/17/2023	TORONTO DOMINION - US		403,484	421,084	1,170
3132DW-RR-9	FNCL SD8276 5.000 12/01/52		03/28/2023	TORONTO DOMINION - US		1,467,717	1,467,942	5,913
3132DW-F5-7	FNCL SD8288 5.000 01/01/53		05/05/2023	BMO CAPITAL MARKETS - US		2,430,081	2,441,142	2,712
3132DW-GY-3	FNCL SD8315 5.000 04/01/53		03/22/2023	NETSCOUT SYSTEMS INC		570,148	575,000	1,837
3132DW-G9-8	FNCL SD8324 5.500 05/01/53		05/17/2023	TORONTO DOMINION - US		844,487	844,286	2,311
3140XL-CU-0	FNCL FS4582 4.000 04/01/40		05/02/2023	DIRECT		1,401,396	1,433,653	1,274
31418E-TS-9	FNCL MA5060 5.000 06/01/43		05/09/2023	FHN FINANCIAL (FIRST HORIZON)		279,213	280,000	389
313637-05-2	FINHXD 109476 3.750 08/01/28		12/14/2023	FHN FINANCIAL (FIRST HORIZON)		2,885,713	3,040,000	4,013
<b>0909999999. Subtotal - Bonds - U.S. Special Revenues</b>						<b>35,639,372</b>	<b>37,116,550</b>	<b>77,237</b>
00139P-AA-6	AIG SUNAMERICA GLOBAL FINANCING X		01/05/2023	JANE STREET EXECUTION SERVICES		280,956	280,000	5,681
017175-AF-7	ALLEGHANY CORPORATION		12/05/2023	SANTANDER US CAPITAL MARKETS L		850,836	1,200,000	12,133
02665W-EH-0	AMERICAN HONDA FINANCE CORPORATION		06/27/2023	MORGAN STANLEY		2,525,969	2,574,000	23,681
03769M-AA-4	APOLLO GLOBAL MANAGEMENT INC.		11/08/2023	VARIOUS		1,343,338	1,350,000	0
053484-AE-1	AVALONBAY COMMUNITIES INC.		12/05/2023	BARCLAYS AMERICAN		1,528,481	1,528,000	0
06051G-HT-9	BANK OF AMERICA CORPORATION		07/27/2023	BANK AMERICA		3,314,115	3,500,000	33,909
05548W-AA-5	BBOMS 18TALL A SR SEQ FLT		01/12/2023	MESIROW FINANCIAL INC		885,875	950,000	266
105690-AA-9	BRFT 21NQM3 A1 SR FIX		11/15/2023	WELLS FARGO SECURITIES LLC		3,188,992	3,636,769	2,746

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
231021-AS-5	CUMMINS INC.		04/12/2023	SANTANDER US CAPITAL MARKETS L		793,704	1,200,000	3,727
126650-DX-5	CVS HEALTH CORPORATION		05/30/2023	VARIOUS		1,048,697	1,050,000	0
263534-CR-8	EIDP INC.		05/11/2023	BANK AMERICA		582,888	585,000	0
532457-CG-1	ELI LILLY AND COMPANY		03/30/2023	RBC CAPITAL MARKETS SECURITIES		2,292,413	2,250,000	10,969
29364W-BL-1	ENTERGY LOUISIANA LLC		04/11/2023	SANTANDER US CAPITAL MARKETS L		1,530,096	1,600,000	5,911
377372-AB-3	GLAXOSMITHKLINE CAPITAL INC.		03/29/2023	SANTANDER US CAPITAL MARKETS L		2,119,260	2,000,000	49,569
46647P-AF-3	JPMORGAN CHASE & CO.		02/08/2023	DAIWA CAPITAL MARKETS AMERICA		943,680	1,000,000	9,735
46647P-BK-1	JPMORGAN CHASE & CO.		08/01/2023	DEUTSCHE BANK		1,411,680	1,500,000	8,766
46647P-DH-6	JPMORGAN CHASE & CO.		04/18/2023	CITIGROUP GLOBAL MARKETS		1,487,460	1,500,000	17,397
571676-AV-7	MARS INCORPORATED		04/17/2023	J.P. MORGAN		449,289	450,000	0
61747Y-FJ-9	MORGAN STANLEY		10/30/2023	MORGAN STANLEY		400,000	400,000	0
641062-BN-3	NESTLE HOLDINGS INC.		09/06/2023	J.P. MORGAN		1,772,257	1,780,000	0
665859-AX-2	NORTHERN TRUST CORPORATION		03/23/2023	SANTANDER US CAPITAL MARKETS L		272,307	255,000	6,291
637071-AK-7	NOV INC.		11/28/2023	VARIOUS		1,322,267	1,850,000	36,335
74340X-CH-2	PROLOGIS L.P.		06/26/2023	BANK AMERICA		1,669,004	1,675,000	0
76169X-AB-0	REXFORD INDUSTRIAL REALTY L.P.		11/28/2023	J.P. MORGAN		190,350	250,000	1,329
06406R-BU-0	THE BANK OF NEW YORK MELLON CORPORATION		10/18/2023	MORGAN STANLEY		1,000,000	1,000,000	0
38141G-A5-3	THE GOLDMAN SACHS GROUP INC.		10/18/2023	GOLDMAN SACHS		1,000,000	1,000,000	0
95000U-3G-6	WELLS FARGO & COMPANY		10/18/2023	JEFFERIES & CO		742,680	750,000	0
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>34,956,594</b>	<b>37,090,769</b>	<b>228,445</b>
025816-CH-0	AMERICAN EXPRESS COMPANY		03/21/2023	WEDBUSH MORGAN SECURITIES		504,000	600,000	473
316773-CM-0	FIFTH THIRD BANCORP		03/16/2023	WEDBUSH MORGAN SECURITIES		504,000	600,000	6,800
446150-AV-6	HUNTINGTON BANCSHARES INCORPORATED		03/21/2023	WEDBUSH MORGAN SECURITIES		498,263	645,000	5,422
55261F-AN-4	M&T BANK CORPORATION		03/22/2023	WEDBUSH MORGAN SECURITIES		255,500	350,000	783
808513-BJ-3	THE CHARLES SCHWAB CORPORATION		03/21/2023	WEDBUSH MORGAN SECURITIES		511,875	650,000	1,589
38144G-AG-6	THE GOLDMAN SACHS GROUP INC.		03/22/2023	WEDBUSH MORGAN SECURITIES		247,500	300,000	1,338
902973-AZ-9	U.S. BANCORP		03/16/2023	WEDBUSH MORGAN SECURITIES		501,000	600,000	13,692
<b>1309999999. Subtotal - Bonds - Hybrid Securities</b>						<b>3,022,138</b>	<b>3,745,000</b>	<b>30,097</b>
<b>2509999997. Total - Bonds - Part 3</b>						<b>104,799,804</b>	<b>113,318,137</b>	<b>624,803</b>
<b>2509999998. Total - Bonds - Part 5</b>						<b>4,045,771</b>	<b>4,400,000</b>	<b>25,885</b>
<b>2509999999. Total - Bonds</b>						<b>108,845,575</b>	<b>117,718,137</b>	<b>650,688</b>
<b>4509999997. Total - Preferred Stocks - Part 3</b>						<b>0</b>	<b>XXX</b>	<b>0</b>
<b>4509999998. Total - Preferred Stocks - Part 5</b>						<b>0</b>	<b>XXX</b>	<b>0</b>
<b>4509999999. Total - Preferred Stocks</b>						<b>0</b>	<b>XXX</b>	<b>0</b>
002824-10-0	ABBOTT LABORATORIES		09/06/2023	VARIOUS	1,196,000	119,326		0
00287Y-10-9	ABBVIE INC.		06/02/2023	VARIOUS	1,993,000	291,161		0
001055-10-2	AFLAC INCORPORATED		06/02/2023	BTIG, LLC	669,000	45,336		0
02079K-30-5	ALPHABET INC.		12/06/2023	VARIOUS	1,745,000	189,558		0
023135-10-6	AMAZON.COM INC.		11/08/2023	VARIOUS	2,080,000	243,388		0
025537-10-1	AMERICAN ELECTRIC POWER COMPANY INC.		04/28/2023	J.P. MORGAN	2,035,000	187,953		0
03076C-10-6	AMERIPRISE FINANCIAL INC.		06/02/2023	BTIG, LLC	218,000	68,478		0
032095-10-1	AMPHENOL CORPORATION		03/24/2023	COHEN & CO	540,000	42,269		0
032654-10-5	ANALOG DEVICES INC.		09/06/2023	BTIG, LLC	90,000	16,307		0
036620-10-5	ANSYS INC.		12/06/2023	VARIOUS	180,000	54,971		0
037833-10-0	APPLE INC.		03/24/2023	RENAISSANCE MACRO RESEARCH	2,325,000	371,002		0
G0450A-10-5	ARCH CAPITAL GROUP LTD.		12/06/2023	VARIOUS	3,040,000	235,934		0
053015-10-3	AUTOMATIC DATA PROCESSING INC.		12/04/2023	VARIOUS	827,000	183,814		0
060505-10-4	BANK OF AMERICA CORPORATION		07/12/2023	VARIOUS	25,018,000	713,013		0
08265T-20-8	BENTLEY SYSTEMS INCORPORATED		12/06/2023	BARCLAYS AMERICAN	1,715,000	90,226		0
086516-10-1	BEST BUY CO. INC.		09/06/2023	VARIOUS	1,319,000	98,469		0
09247X-10-1	BLACKROCK INC.		03/01/2023	INSTINET, LLC	12,000	8,180		0
110122-10-8	BRISTOL-MYERS SQUIBB COMPANY		12/04/2023	VARIOUS	5,485,000	321,095		0
11135F-10-1	BROADCOM INC.		11/08/2023	VARIOUS	1,320,000	842,775		0
149123-10-1	CATERPILLAR INC.		12/04/2023	VARIOUS	578,000	136,570		0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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
125146-10-8	CDW CORPORATION		03/24/2023	UBS SECURITIES	430.000	81,779		0
16411R-20-8	CHENIERE ENERGY INC.		03/24/2023	COWEN & CO	560.000	82,658		0
166764-10-0	CHEVRON CORPORATION		07/07/2023	RENAISSANCE MACRO RESEARCH	250.000	38,873		0
171340-10-2	CHURCH & DWIGHT CO. INC.		03/24/2023	COWEN & CO	980.000	84,181		0
17275R-10-2	CISCO SYSTEMS INC.		12/04/2023	VARIOUS	2,705.000	130,662		0
194162-10-3	COLGATE-PALMOLIVE COMPANY		09/06/2023	VARIOUS	1,040.000	75,285		0
20030N-10-1	COMCAST CORPORATION		12/04/2023	BARCLAYS AMERICAN	608.000	26,200		0
20825C-10-4	CONOCOPHILLIPS		12/04/2023	VARIOUS	2,642.000	296,813		0
217204-10-6	COPART INC.		03/27/2023	COWEN & CO	2,770.000	198,211		0
22160K-10-5	COSTCO WHOLESALE CORPORATION		03/24/2023	COWEN & CO	210.000	103,875		0
127097-10-3	COTERRA ENERGY INC.		12/04/2023	VARIOUS	31,950.000	764,445		0
22822V-10-1	CROWN CASTLE INC.		08/30/2023	VARIOUS	1,595.000	190,302		0
126408-10-3	CSX CORPORATION		03/24/2023	ROBERT W. BAIRD & CO	3,660.000	103,493		0
231021-10-6	CUMMINS INC.		12/04/2023	VARIOUS	482.000	105,622		0
126650-10-0	CVS HEALTH CORPORATION		09/06/2023	BARCLAYS AMERICAN	4,162.000	307,095		0
235851-10-2	DANAHER CORPORATION		10/02/2023	SPIN OFF	485.000	68,507		0
260557-10-3	DOW INC.		12/04/2023	VARIOUS	14,928.000	813,418		0
26441C-20-4	DUKE ENERGY CORPORATION		05/26/2023	VARIOUS	1,755.000	172,565		0
278642-10-3	EBAY INC.		12/06/2023	VARIOUS	2,085.000	88,898		0
532457-10-8	ELI LILLY AND COMPANY		12/06/2023	BARCLAYS AMERICAN	300.000	177,935		0
291011-10-4	EMERSON ELECTRIC CO.		05/26/2023	WELLS FARGO SECURITIES LLC	430.000	34,198		0
26875P-10-1	EOG RESOURCES INC.		12/04/2023	VARIOUS	1,620.000	192,462		0
29472R-10-8	EQUITY LIFESTYLE PROPERTIES INC.		03/24/2023	COWEN & CO	1,330.000	84,413		0
30231G-10-2	EXXON MOBIL CORPORATION		12/04/2023	VARIOUS	8,050.000	827,515		0
337738-10-8	FISERV INC.		03/24/2023	COWEN & CO	575.000	64,370		0
339041-10-5	FLEETCOR TECHNOLOGIES INC.		12/06/2023	VARIOUS	345.000	71,956		0
H2906T-10-9	GARMIN LTD.	C.	01/17/2023	COWEN & CO	1,825.000	179,790		0
668771-10-8	GEN DIGITAL INC.		11/08/2023	JONES & ASSOCIATES	4,015.000	77,764		0
369550-10-8	GENERAL DYNAMICS CORPORATION		06/02/2023	VARIOUS	575.000	126,013		0
372460-10-5	GENUINE PARTS COMPANY		12/04/2023	VARIOUS	1,422.000	211,099		0
375558-10-3	GILEAD SCIENCES INC.		09/06/2023	VARIOUS	1,403.000	109,030		0
380237-10-7	GODADDY INC.		11/08/2023	VIRTU AMERICAS LLC	1,035.000	90,675		0
43300A-20-3	HILTON WORLDWIDE HOLDINGS INC.		03/24/2023	COWEN & CO	755.000	99,621		0
438516-10-6	HONEYWELL INTERNATIONAL INC.		03/24/2023	UBS SECURITIES	320.000	60,031		0
40434L-10-5	HP INC.		12/04/2023	VARIOUS	7,497.000	224,272		0
452308-10-9	ILLINOIS TOOL WORKS INC.		06/02/2023	VARIOUS	270.000	62,200		0
461202-10-3	INTUIT INC.		11/08/2023	UBS SECURITIES	165.000	85,602		0
650871-10-5	JAZZ PHARMACEUTICALS PUBLIC LIMITED COMP	C.	12/06/2023	BARCLAYS AMERICAN	725.000	88,656		0
478160-10-4	JOHNSON & JOHNSON		03/01/2023	INSTINET, LLC	646.000	98,430		0
46625H-10-0	JPMORGAN CHASE & CO.		06/02/2023	BTIG, LLC	51.000	7,191		0
494368-10-3	KIMBERLY-CLARK CORPORATION		12/04/2023	VARIOUS	4,151.000	549,617		0
533900-10-6	LINCOLN ELECTRIC HOLDINGS INC.		11/08/2023	BARCLAYS AMERICAN	425.000	77,364		0
539830-10-9	LOCKHEED MARTIN CORPORATION		09/06/2023	VARIOUS	139.000	62,018		0
548661-10-7	LOWE'S COMPANIES INC.		06/28/2023	SANDLER ONEILL	210.000	46,617		0
550021-10-9	LULULEMON ATHLETICA INC.		12/06/2023	BARCLAYS AMERICAN	210.000	96,852		0
55261F-10-4	M&T BANK CORPORATION		09/06/2023	VARIOUS	1,593.000	208,771		0
57636Q-10-4	MASTERCARD INCORPORATED		03/24/2023	ISI GROUP INC	125.000	43,931		0
580135-10-1	MCDONALD'S CORPORATION		11/07/2023	VARIOUS	434.000	117,958		0
581550-10-3	MCKESSON CORPORATION		03/24/2023	COWEN & CO	305.000	105,343		0
58933Y-10-5	MERCK & CO. INC.		04/28/2023	VARIOUS	1,985.000	215,852		0
30303M-10-2	META PLATFORMS INC.		11/08/2023	VIRTU AMERICAS LLC	810.000	257,029		0
594918-10-4	MICROSOFT CORPORATION		11/08/2023	VARIOUS	1,155.000	342,925		0
609207-10-5	MONDELEZ INTERNATIONAL INC.		09/06/2023	VARIOUS	1,213.000	82,840		0
617446-44-8	MORGAN STANLEY		12/04/2023	VARIOUS	1,410.000	118,173		0
620076-30-7	MOTOROLA SOLUTIONS INC.		11/08/2023	WELLS FARGO SECURITIES LLC	305.000	94,438		0

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**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
553546-10-0	MSCI INC		03/24/2023	MORGAN STANLEY	150.000	81,446		0
64110D-10-4	NETAPP INC		12/06/2023	BARCLAYS AMERICAN	965.000	86,618		0
65339F-10-1	NEXTERA ENERGY INC		03/27/2023	COWEN & CO	860.000	64,880		0
666807-10-2	NORTHROP GRUMMAN CORPORATION		11/01/2023	INSTINET, LLC	240.000	112,349		0
67066G-10-4	NVIDIA CORPORATION		11/08/2023	VARIOUS	360.000	126,453		0
697435-10-5	PALO ALTO NETWORKS INC		03/24/2023	BARCLAYS AMERICAN	95.000	18,217		0
701094-10-4	PARKER-HANNIFIN CORPORATION		08/28/2023	INSTINET, LLC	135.000	55,183		0
704326-10-7	PAYCHEX INC		03/01/2023	BARCLAYS AMERICAN	7,255.000	800,314		0
713448-10-8	PEPSICO INC		12/21/2023	VARIOUS	1,309.000	227,098		0
71377A-10-3	PERFORMANCE FOOD GROUP COMPANY		12/06/2023	BARCLAYS AMERICAN	1,315.000	86,428		0
717081-10-3	PFIZER INC		12/04/2023	VARIOUS	10,913.000	377,570		0
718172-10-9	PHILIP MORRIS INTERNATIONAL INC		06/02/2023	BTIG, LLC	751.000	71,116		0
69370C-10-0	PTC INC		03/24/2023	COWEN & CO	690.000	83,581		0
74460D-10-9	PUBLIC STORAGE		12/21/2023	VARIOUS	1,495.000	426,306		0
747525-10-3	QUALCOMM INCORPORATED		09/06/2023	VARIOUS	1,005.000	110,541		0
760759-10-0	REPUBLIC SERVICES INC		11/01/2023	INSTINET, LLC	805.000	120,289		0
773903-10-9	ROCKWELL AUTOMATION INC		12/06/2023	BARCLAYS AMERICAN	135.000	37,725		0
775711-10-4	ROLLINS INC		03/24/2023	COWEN & CO	850.000	31,055		0
749685-10-3	RPM INTERNATIONAL INC		03/24/2023	ROBERT W. BAIRD & CO	485.000	40,329		0
75513E-10-1	RTX CORPORATION		12/15/2023	VARIOUS	2,758.000	227,760		0
81762P-10-2	SERVICENOW INC		08/28/2023	INSTINET, LLC	270.000	153,322		0
855244-10-9	STARBUCKS CORPORATION		09/06/2023	VARIOUS	972.000	95,082		0
863667-10-1	STRYKER CORPORATION		03/24/2023	UBS SECURITIES	175.000	48,193		0
871829-10-7	SYSCO CORPORATION		05/26/2023	VARIOUS	1,230.000	93,395		0
87612G-10-1	TARGA RESOURCES CORP		12/06/2023	BARCLAYS AMERICAN	1,015.000	87,611		0
87612E-10-6	TARGET CORPORATION		09/06/2023	BTIG, LLC	1,613.000	209,900		0
H84989-10-4	TE CONNECTIVITY LTD	C	06/28/2023	WELLS FARGO SECURITIES LLC	1,230.000	169,510		0
88160R-10-1	TESLA INC		03/24/2023	COWEN & CO	575.000	109,168		0
882508-10-4	TEXAS INSTRUMENTS INCORPORATED		12/04/2023	VARIOUS	678.000	110,401		0
191216-10-0	THE COCA-COLA COMPANY		09/06/2023	VARIOUS	1,347.000	79,096		0
437076-10-2	THE HOME DEPOT INC		12/04/2023	VARIOUS	810.000	245,273		0
460690-10-0	THE INTERPUBLIC GROUP OF COMPANIES INC		08/30/2023	BARCLAYS AMERICAN	2,395.000	79,575		0
693475-10-5	THE PNC FINANCIAL SERVICES GROUP INC		09/06/2023	VARIOUS	1,627.000	203,060		0
742718-10-9	THE PROCTER & GAMBLE COMPANY		12/21/2023	VARIOUS	699.000	97,934		0
824348-10-6	THE SHERWIN-WILLIAMS COMPANY		03/24/2023	MORGAN STANLEY	285.000	60,201		0
89417E-10-9	THE TRAVELERS COMPANIES INC		09/06/2023	VARIOUS	647.000	107,087		0
883556-10-2	THERMO FISHER SCIENTIFIC INC		12/06/2023	VARIOUS	65.000	35,410		0
892356-10-6	TRACTOR SUPPLY COMPANY		12/06/2023	VARIOUS	425.000	85,296		0
892672-10-6	TRADEWEB MARKETS INC		11/08/2023	GORDON HASKETT & CO	915.000	84,821		0
907818-10-8	UNION PACIFIC CORPORATION		06/02/2023	BTIG, LLC	150.000	30,390		0
911312-10-6	UNITED PARCEL SERVICE INC		12/04/2023	VARIOUS	714.000	118,043		0
91324P-10-2	UNITEDHEALTH GROUP INCORPORATED		03/24/2023	WELLS FARGO SECURITIES LLC	130.000	61,771		0
92343V-10-4	VERIZON COMMUNICATIONS INC		01/17/2023	COWEN & CO	1,860.000	76,186		0
92826C-83-9	VISA INC		08/16/2023	VARIOUS	355.000	80,580		0
928881-10-1	VONTIER CORPORATION		12/06/2023	BARCLAYS AMERICAN	2,635.000	89,402		0
94106L-10-9	WASTE MANAGEMENT INC		03/24/2023	RENAISSANCE MACRO RESEARCH	340.000	52,474		0
963320-10-6	WHIRLPOOL CORPORATION		12/15/2023	VARIOUS	1,720.000	255,797		0
98311A-10-5	WYNDHAM HOTELS & RESORTS INC		12/06/2023	VARIOUS	1,345.000	88,756		0
98389B-10-0	XCEL ENERGY INC		08/30/2023	BARCLAYS AMERICAN	1,725.000	99,674		0
98978V-10-3	ZOETIS INC		12/06/2023	VARIOUS	365.000	60,350		0
91142*-10-8	PREVISOR INSURANCE COMPANY		08/30/2023	VARIOUS	12,000.000	3,000.000		0
501999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					22,738,674	XXX	0
12008R-10-7	BUILDERS FIRSTSOURCE INC		01/27/2023	COWEN & CO	1,535.000	118,674		0
502999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					118,674	XXX	0
000000-00-0	MEM PROTECT INSURANCE COMPANY		12/21/2023	VARIOUS	12,000.000	5,500.000		0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
000000-00-0 .....	MEM SECURE INSURANCE COMPANY .....		12/21/2023 ..	VARIOUS .....	12,000,000	5,500,000		0
000000-00-0 .....	MEM SHIELD INSURANCE COMPANY .....		12/21/2023 ..	VARIOUS .....	12,000,000	5,500,000		0
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						16,500,000	XXX	0
5989999997. Total - Common Stocks - Part 3						39,357,348	XXX	0
5989999998. Total - Common Stocks - Part 5						1,631,744	XXX	0
5989999999. Total - Common Stocks						40,989,092	XXX	0
5999999999. Total - Preferred and Common Stocks						40,989,092	XXX	0
6009999999 - Totals						149,834,667	XXX	650,688



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**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	Foreign	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 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 Contractual Maturity Date
36225D-C2-8	G2AR 080988 3.625 07/20/34		12/01/2023	PAY DOWN		2,264	2,264	2,244	2,252	0	13	0	13	0	2,264	0	0	0	31	07/20/2034
36202E-NA-3	G2SF 003985 5.500 05/20/37		12/01/2023	PAY DOWN		2,972	2,972	2,994	2,994	0	(22)	0	(22)	0	2,972	0	0	0	90	05/20/2037
36202E-VN-6	G2SF 004221 5.500 08/20/38		12/01/2023	PAY DOWN		1,624	1,624	1,638	1,638	0	(14)	0	(14)	0	1,624	0	0	0	48	08/20/2038
36202E-6D-6	G2SF 004468 4.500 06/20/39		12/01/2023	PAY DOWN		4,634	4,634	4,585	4,585	0	49	0	49	0	4,634	0	0	0	110	06/20/2039
36179X-X6-8	G2SF MA8801 5.500 04/20/53		12/01/2023	PAY DOWN		24,694	24,694	23,837	23,837	0	857	0	857	0	24,694	0	0	0	179	04/20/2053
36179Y-DL-5	G2SF MA9107 6.000 08/20/53		12/01/2023	PAY DOWN		13,479	13,479	13,304	13,304	0	176	0	176	0	13,479	0	0	0	106	08/20/2053
3622AC-RC-6	G2SPC 786883 5.500 08/20/53		12/01/2023	PAY DOWN		2,212	2,212	2,183	2,183	0	29	0	29	0	2,212	0	0	0	10	08/20/2053
38381A-2M-7	GN 18155C LM SEQ FIX		12/01/2023	PAY DOWN		586,309	586,309	581,729	585,115	0	1,194	0	1,194	0	586,309	0	0	0	11,415	11/20/2045
38380N-3F-4	GN 20019 AF SEQ FIX		12/01/2023	PAY DOWN		139,870	139,870	144,383	144,383	0	(4,513)	0	(4,513)	0	139,870	0	0	0	2,099	05/16/2061
38382W-PW-1	GN 21116F LG PAC ACCDIRECT FIX		12/01/2023	PAY DOWN		192,930	192,930	197,060	196,368	0	(3,438)	0	(3,438)	0	192,930	0	0	0	2,209	06/20/2051
38383W-GZ-3	GN 2338C GA SEQ ACCDIRECT FIX		12/01/2023	PAY DOWN		15,616	15,616	15,577	15,577	0	39	0	39	0	15,616	0	0	0	347	09/20/2048
912810-TJ-7	US TREASURY		12/13/2023	VARIOUS		1,714,709	2,150,000	1,818,178	0	2,114	0	0	2,114	0	1,820,292	0	(105,583)	(105,583)	44,547	08/15/2052
912828-2U-3	US TREASURY		11/15/2023	MORGAN STANLEY		243,262	250,000	248,506	249,620	0	199	0	199	0	249,819	0	(6,557)	(6,557)	5,679	08/31/2024
912828-5N-6	US TREASURY		10/05/2023	CITATION GROUP		95,723	100,000	97,809	0	350	0	0	350	0	98,159	0	(2,436)	(2,436)	2,443	11/30/2025
912828-D5-6	US TREASURY		11/15/2023	VARIOUS		488,605	500,000	495,195	499,140	0	438	0	438	0	499,578	0	(10,973)	(10,973)	14,526	08/15/2024
91282C-DR-9	US TREASURY		12/31/2023	MATURITY		500,000	500,000	499,812	499,906	0	94	0	94	0	500,000	0	0	0	3,750	12/31/2023
91282C-EC-1	US TREASURY		12/15/2023	MORGAN STANLEY		144,840	155,000	142,140	142,171	0	2,760	0	2,760	0	144,931	0	(91)	(91)	3,753	02/28/2027
<b>010999999 Subtotal - Bonds - U.S. Governments</b>						<b>4,173,743</b>	<b>4,641,604</b>	<b>4,291,174</b>	<b>2,328,172</b>	<b>0</b>	<b>325</b>	<b>0</b>	<b>325</b>	<b>0</b>	<b>4,299,383</b>	<b>0</b>	<b>(125,640)</b>	<b>(125,640)</b>	<b>91,342</b>	<b>XXX</b>
542433-ND-5	LONG BEACH UNIFIED SCHOOL DISTRICT		08/01/2023	CALLED AT 100		125,000	125,000	154,891	131,912	0	(2,297)	0	(2,297)	0	129,615	0	(4,615)	(4,615)	7,393	08/01/2025
759815-GC-1	UNIFIED SCHOOL DISTRICT NO. 313 RENO COU		09/01/2023	MATURITY		2,015,000	2,015,000	2,015,000	2,015,000	0	0	0	0	0	2,015,000	0	0	0	8,463	09/01/2023
<b>070999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>2,140,000</b>	<b>2,140,000</b>	<b>2,169,891</b>	<b>2,146,912</b>	<b>0</b>	<b>(2,297)</b>	<b>0</b>	<b>(2,297)</b>	<b>0</b>	<b>2,144,615</b>	<b>0</b>	<b>(4,615)</b>	<b>(4,615)</b>	<b>15,856</b>	<b>XXX</b>
172253-EB-8	CINCINNATI PUBLIC SCHOOLS		12/15/2023	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	30,500	12/15/2023
186371-BL-3	CITY OF CLEVELAND OHIO		12/01/2023	MATURITY		1,455,000	1,455,000	1,455,000	1,455,000	0	0	0	0	0	1,455,000	0	0	0	50,198	12/01/2023
3137EA-EV-7	FEDERAL HOME LOAN MORTGAGE CORPORATION		08/24/2023	MATURITY		1,000,000	1,000,000	1,000,420	1,000,093	0	(93)	0	(93)	0	1,000,000	0	0	0	2,500	08/24/2023
3135G0-Q2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/20/2023	LLC		183,208	200,000	185,796	193,979	0	1,245	0	1,245	0	195,223	0	(12,015)	(12,015)	4,052	09/24/2026
3128MF-NT-1	FGCI G16502 3.500 05/01/33		12/01/2023	PAY DOWN		38,708	38,708	39,056	39,047	0	(338)	0	(338)	0	38,708	0	0	0	742	05/01/2033
3128MM-PY-3	FGCI G18438 2.500 06/01/27		12/01/2023	PAY DOWN		10,497	10,497	10,909	10,653	0	(156)	0	(156)	0	10,497	0	0	0	139	06/01/2027
3128MM-PZ-0	FGCI G18439 2.500 07/01/27		12/01/2023	PAY DOWN		17,155	17,155	17,812	17,405	0	(250)	0	(250)	0	17,155	0	0	0	226	07/01/2027
3128PW-AS-7	FGCI J16317 3.500 08/01/26		12/01/2023	PAY DOWN		12,262	12,262	12,808	12,489	0	(227)	0	(227)	0	12,262	0	0	0	230	08/01/2026
31296N-UL-9	FGLMC A14187 5.500 10/01/33		12/01/2023	PAY DOWN		2,930	2,930	2,959	2,958	0	(28)	0	(28)	0	2,930	0	0	0	82	10/01/2033
31296T-H4-9	FGLMC A18351 5.000 PD DOWN		04/01/2023	PAY DOWN		302	302	303	303	0	0	0	0	0	302	0	0	0	3	02/01/2034
31297D-MQ-8	FGLMC A25767 5.500 08/01/34		12/01/2023	PAY DOWN		135	135	137	137	0	(2)	0	(2)	0	135	0	0	0	4	08/01/2034
31297G-6X-4	FGLMC A28986 6.000 12/01/34		12/01/2023	PAY DOWN		3,810	3,810	3,948	3,919	0	(109)	0	(109)	0	3,810	0	0	0	129	12/01/2034
31297N-ME-3	FGLMC A33057 5.000 01/01/35		12/01/2023	PAY DOWN		368	368	369	369	0	(1)	0	(1)	0	368	0	0	0	10	01/01/2035
3128K8-TV-8	FGLMC A47764 4.500 PD DOWN		08/01/2023	PAY DOWN		11,510	11,510	10,828	11,016	0	494	0	494	0	11,510	0	0	0	340	09/01/2035
3128KU-KM-8	FGLMC A63900 5.500 08/01/37		12/01/2023	PAY DOWN		3,703	3,703	3,671	3,672	0	31	0	31	0	3,703	0	0	0	111	08/01/2037
3128KV-AP-0	FGLMC A64514 6.000 08/01/37		12/01/2023	PAY DOWN		3,933	3,933	3,939	3,938	0	(6)	0	(6)	0	3,933	0	0	0	216	08/01/2037
3128LO-5J-7	FGLMC A68949 6.000 11/01/37		12/01/2023	PAY DOWN		6,323	6,323	6,393	6,387	0	(64)	0	(64)	0	6,323	0	0	0	211	11/01/2037
312943-UN-1	FGLMC A95089 4.500 11/01/40		12/01/2023	PAY DOWN		27,707	27,707	28,101	28,052	0	(345)	0	(345)	0	27,707	0	0	0	957	11/01/2040
312946-N9-3	FGLMC A97616 4.500 03/01/41		12/01/2023	PAY DOWN		12,424	12,424	12,712	12,699	0	(275)	0	(275)	0	12,424	0	0	0	323	03/01/2041
31292G-6L-5	FGLMC C00875 7.500 10/01/29		12/01/2023	PAY DOWN		156	156	155	155	0	1	0	1	0	156	0	0	0	6	10/01/2029
31292H-H4-9	FGLMC C01151 6.500 03/01/31		12/01/2023	PAY DOWN		254	254	253	254	0	0	0	0	0	254	0	0	0	9	03/01/2031
31292H-5N-0	FGLMC C01753 5.000 01/01/34		12/01/2023	PAY DOWN		4,291	4,291	4,292	4,292	0	(1)	0	(1)	0	4,291	0	0	0	115	01/01/2034
31292L-4F-9	FGLMC C04422 3.000 12/01/42		12/01/2023	PAY DOWN		6,854	6,854	6,861	6,858	0	(4)	0	(4)	0	6,854	0	0	0	112	12/01/2042
31292S-A9-1	FGLMC C09032 3.500 02/01/43		12/01/2023	PAY DOWN		21,816	21,816	23,005	22,915	0	(1,100)	0	(1,100)	0	21,816	0	0	0	453	02/01/2043
31287P-E2-5	FGLMC C63753 6.000 02/01/32		12/01/2023	PAY DOWN		167	167	166	166	0	1	0	1	0	167	0	0	0	6	02/01/2032
3128M4-XA-6	FGLMC G03073 5.500 07/01/37		12/01/2023	PAY DOWN		2,680	2,680	2,637	2,637	0	43	0	43	0	2,680	0	0	0	81	07/01/2037
3128MB-2R-4	FGLMC G06784 3.500 10/01/41		12/01/2023	PAY DOWN		9,375	9,375	9,548	9,537	0	(162)	0	(162)	0	9,375	0	0	0	174	10/01/2041

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Foreign	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 Contractual Maturity Date
3128M9-JR-4	FGLMC G07172 4.000 08/01/42		12/01/2023	PAY DOWN		32,172	32,172	33,076	33,068	0	(896)	0	(896)	0	32,172	0	0	0	700	08/01/2042
3128M9-SH-6	FGLMC G07420 4.000 06/01/43		12/01/2023	PAY DOWN		15,098	15,098	15,641	15,621	0	(523)	0	(523)	0	15,098	0	0	0	247	06/01/2043
3128M9-WZ-1	FGLMC G07564 4.500 12/01/43		12/01/2023	PAY DOWN		21,132	21,132	22,770	22,770	0	(1,638)	0	(1,638)	0	21,132	0	0	0	504	12/01/2043
3128MA-C2-3	FGLMC G07889 3.500 08/01/43		12/01/2023	PAY DOWN		27,033	27,033	28,004	28,004	0	(972)	0	(972)	0	27,033	0	0	0	544	08/01/2043
3128MJ-FV-7	FGLMC G08179 5.500 02/01/37		12/01/2023	PAY DOWN		2,755	2,755	2,734	2,734	0	21	0	21	0	2,755	0	0	0	74	02/01/2037
3128MJ-QX-1	FGLMC G08469 3.500 12/01/41		12/01/2023	PAY DOWN		13,231	13,231	13,568	13,542	0	(311)	0	(311)	0	13,231	0	0	0	230	12/01/2041
3128MJ-Q3-7	FGLMC G08473 3.500 01/01/42		12/01/2023	PAY DOWN		9,675	9,675	9,936	9,916	0	(242)	0	(242)	0	9,675	0	0	0	188	01/01/2042
3128MJ-RT-9	FGLMC G08497 3.000 06/01/42		12/01/2023	PAY DOWN		13,350	13,350	13,701	13,661	0	(312)	0	(312)	0	13,350	0	0	0	215	06/01/2042
3128MJ-VZ-0	FGLMC G08631 3.000 03/01/45		12/01/2023	PAY DOWN		20,840	20,840	21,277	21,277	0	(437)	0	(437)	0	20,840	0	0	0	336	03/01/2045
3128MJ-XY-1	FGLMC G08694 4.000 02/01/46		12/01/2023	PAY DOWN		30,740	30,740	31,305	31,305	0	(566)	0	(566)	0	30,740	0	0	0	657	02/01/2046
3128MJ-YY-0	FGLMC G08726 3.000 10/01/46		12/01/2023	PAY DOWN		35,823	35,823	37,139	37,139	0	(1,315)	0	(1,315)	0	35,823	0	0	0	589	10/01/2046
3128MJ-ZM-5	FGLMC G08747 3.000 02/01/47		12/01/2023	PAY DOWN		24,377	24,377	24,198	24,198	0	179	0	179	0	24,377	0	0	0	394	02/01/2047
3128MJ-ZH-2	FGLMC G08775 4.000 08/01/47		12/01/2023	PAY DOWN		25,832	25,832	27,260	27,260	0	(1,428)	0	(1,428)	0	25,832	0	0	0	542	08/01/2047
31335A-C6-3	FGLMC G60093 3.000 06/01/45		12/01/2023	PAY DOWN		55,265	55,265	55,403	55,384	0	(119)	0	(119)	0	55,265	0	0	0	959	06/01/2045
31335B-JA-5	FGLMC G61157 3.500 10/01/44		12/01/2023	PAY DOWN		38,137	38,137	39,353	39,349	0	(1,212)	0	(1,212)	0	38,137	0	0	0	553	10/01/2044
3132GE-ZA-1	FGLMC Q01637 4.500 06/01/41		12/01/2023	PAY DOWN		12,605	12,605	13,115	13,112	0	(506)	0	(506)	0	12,605	0	0	0	87	06/01/2041
3132GG-DD-5	FGLMC Q02811 4.000 08/01/41		12/01/2023	PAY DOWN		6,448	6,448	6,691	6,675	0	(227)	0	(227)	0	6,448	0	0	0	177	08/01/2041
3132GK-2F-2	FGLMC Q04674 4.000 12/01/41		12/01/2023	PAY DOWN		11,407	11,407	11,881	11,870	0	(463)	0	(463)	0	11,407	0	0	0	202	12/01/2041
3132GK-7H-3	FGLMC Q04796 4.000 11/01/41		12/01/2023	PAY DOWN		6,265	6,265	6,578	6,575	0	(310)	0	(310)	0	6,265	0	0	0	132	11/01/2041
3132GU-H9-8	FGLMC Q08956 3.000 06/01/42		12/01/2023	PAY DOWN		12,426	12,426	12,853	12,785	0	(359)	0	(359)	0	12,426	0	0	0	166	06/01/2042
3132JM-GH-6	FGLMC Q02000 3.500 07/01/43		12/01/2023	PAY DOWN		16,625	16,625	17,427	17,427	0	(801)	0	(801)	0	16,625	0	0	0	436	07/01/2043
3132QL-QT-3	FGLMC Q30465 3.500 12/01/44		12/01/2023	PAY DOWN		17,896	17,896	18,654	18,622	0	(726)	0	(726)	0	17,896	0	0	0	398	12/01/2044
3132QP-5E-0	FGLMC Q33544 3.000 05/01/45		12/01/2023	PAY DOWN		34,072	34,072	34,413	34,342	0	(270)	0	(270)	0	34,072	0	0	0	680	05/01/2045
3132XY-AM-9	FGLMC Q55411 4.500 04/01/48		12/01/2023	PAY DOWN		26,948	26,948	28,153	28,153	0	(1,204)	0	(1,204)	0	26,948	0	0	0	770	04/01/2048
31335H-3N-1	FGTW C90805 5.500 03/01/24		12/01/2023	PAY DOWN		2,817	2,817	2,898	(11)	2,828	0	2,828	0	2,817	0	0	0	65	03/01/2024	
31335H-5E-9	FGTW C90845 5.000 08/01/24		12/01/2023	PAY DOWN		5,431	5,431	5,443	5,431	0	0	0	0	0	5,431	0	0	0	124	08/01/2024
3128P8-CZ-2	FGTW C91888 3.500 08/01/36		12/01/2023	PAY DOWN		2,233	2,233	2,380	2,373	0	(140)	0	(140)	0	2,233	0	0	0	41	08/01/2036
3128P8-HC-8	FGTW C92027 4.000 12/01/38		12/01/2023	PAY DOWN		30,020	30,020	30,461	30,461	0	(441)	0	(441)	0	30,020	0	0	0	570	12/01/2038
3132L5-R6-2	FGVB V80509 4.000 10/01/43		12/01/2023	PAY DOWN		14,683	14,683	15,642	15,642	0	(959)	0	(959)	0	14,683	0	0	0	240	10/01/2043
3132L6-G0-8	FGVB V81107 4.000 04/01/44		12/01/2023	PAY DOWN		8,903	8,903	9,430	9,430	0	(527)	0	(527)	0	8,903	0	0	0	118	04/01/2044
3132L7-F9-5	FGVB V81992 4.000 10/01/45		12/01/2023	PAY DOWN		14,641	14,641	15,382	15,382	0	(741)	0	(741)	0	14,641	0	0	0	282	10/01/2045
31393L-20-5	FH 2574B PE PAC FIX		12/01/2023	PAY DOWN		5,177	5,177	5,214	5,191	0	(15)	0	(15)	0	5,177	0	0	0	160	02/15/2033
31396J-U2-9	FH 3148C CY SEQ FIX		12/01/2023	PAY DOWN		23,944	23,944	22,908	23,413	0	531	0	531	0	23,944	0	0	0	688	04/15/2036
3137B1-4P-4	FH 4180A ME PAC1 FIX		12/01/2023	PAY DOWN		58,118	58,118	58,134	58,118	0	0	0	0	0	58,118	0	0	0	762	10/15/2042
3137B6-B3-4	FH 4272C DG PAC1 FIX		12/01/2023	PAY DOWN		9,408	9,408	9,572	9,505	0	(97)	0	(97)	0	9,408	0	0	0	135	04/15/2043
3137BW-NB-6	FH 4666G PB PAC FIX		12/01/2023	PAY DOWN		47,678	47,678	48,408	48,014	0	(336)	0	(336)	0	47,678	0	0	0	688	08/15/2045
3137F2-A3-0	FH 4703D TA PAC FIX		12/01/2023	PAY DOWN		14,063	14,063	13,883	13,883	0	180	0	180	0	14,063	0	0	0	82	07/15/2047
3137FX-QM-3	FH 5042R LK TAC ACCDIRECT FIX		12/01/2023	PAY DOWN		619	619	625	624	0	(5)	0	(5)	0	619	0	0	0	9	11/25/2050
3137FX-YC-6	FH 5081R QA SEQ FIX		12/01/2023	PAY DOWN		144,674	144,674	149,602	149,286	0	(4,612)	0	(4,612)	0	144,674	0	0	0	1,531	12/25/2050
3137H4-FV-7	FH 5170H GA SEQ ACCDIRECT FIX		12/01/2023	PAY DOWN		27,823	27,823	23,510	23,510	0	4,313	0	4,313	0	27,823	0	0	0	243	12/25/2050
3137H8-W4-9	FH 5257B GA SEQ ACCDIRECT FIX		12/01/2023	PAY DOWN		22,300	22,300	21,821	21,821	0	479	0	479	0	22,300	0	0	0	299	08/25/2046
3137H9-4V-8	FH 5263A A SEQ ACCDIRECT FIX		12/01/2023	PAY DOWN		22,489	22,489	22,700	22,575	0	(86)	0	(86)	0	22,489	0	0	0	606	12/25/2045
3137H9-UJ-6	FH 5300C AB SEQ FIX		12/01/2023	PAY DOWN		73,238	73,238	71,739	71,739	0	1,499	0	1,499	0	73,238	0	0	0	782	01/25/2049
3137BW-WD-2	FH 725 A2 SR FIX		12/01/2023	PAY DOWN		513,859	513,859	529,254	515,904	0	(2,045)	0	(2,045)	0	513,859	0	0	0	13,364	01/25/2024
31349S-Y8-0	FH99AR 781635 5.356 05/01/34		12/01/2023	PAY DOWN		3,618	3,618	3,515	3,618	0	0	0	0	0	3,618	0	0	0	78	05/01/2034
3136AX-TU-9	FN 1762B AB PAC FIX		12/01/2023	PAY DOWN		11,475	11,475	11,774	11,652	0	(176)	0	(176)	0	11,475	0	0	0	168	08/25/2045
3136B3-LZ-1	FN 1883C LH PAC ACCDIRECT FIX		12/01/2023	PAY DOWN		28,970	28,970	29,187	29,187	0	(217)	0	(217)	0	28,970	0	0	0	563	11/25/2048
3136B5-X4-2	FN 1951D HA ACCDIRECT FIX		12/01/2023	PAY DOWN		31,798	31,798	32,464	32,464	0	(666)	0	(666)	0	31,798	0	0	0	631	09/25/2049
31419E-UD-9	FNC1 AE4179 3.500 10/01/25		12/01/2023	PAY DOWN		15,762	15,762	16,316	15,930	0	(168)	0	(168)	0	15,762	0	0	0	238	10/01/2025

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
31419F-MH-6	FNCI AE4859 3.50 10/01/25		12/01/2023	PAY DOWN		25,906	25,906	27,106	26,281	0	(376)	0	(376)	0	25,906	0	0	0	483	10/01/2025
3138A4-SZ-9	FNCI AH3235 3.50 02/01/26		12/01/2023	PAY DOWN		23,204	23,204	23,258	23,204	0	0	0	0	0	23,204	0	0	0	415	02/01/2026
3138A4-Y5-8	FNCI AH3431 3.50 01/01/26		12/01/2023	PAY DOWN		23,842	23,842	24,447	24,028	0	(186)	0	(186)	0	23,842	0	0	0	430	01/01/2026
3138A5-X4-9	FNCI AH4298 3.50 01/01/26		12/01/2023	PAY DOWN		12,228	12,228	12,773	12,409	0	(181)	0	(181)	0	12,228	0	0	0	220	01/01/2026
3138A6-ZA-1	FNCI AH5236 3.50 01/01/26		12/01/2023	PAY DOWN		50,532	50,532	53,406	51,553	0	(1,021)	0	(1,021)	0	50,532	0	0	0	916	01/01/2026
3138A9-2W-3	FNCI AH7988 3.00 11/01/26		12/01/2023	PAY DOWN		25,965	25,965	26,691	26,178	0	(213)	0	(213)	0	25,965	0	0	0	446	11/01/2026
3138AE-LY-7	FNCI AI1242 3.50 04/01/26		12/01/2023	PAY DOWN		57,835	57,835	59,217	58,297	0	(462)	0	(462)	0	57,835	0	0	0	1,085	04/01/2026
3138AJ-BS-0	FNCI AI4548 3.50 06/01/26		12/01/2023	PAY DOWN		26,111	26,111	26,697	26,330	0	(219)	0	(219)	0	26,111	0	0	0	488	06/01/2026
3138EL-GL-1	FNCI AL3802 3.00 02/01/28		12/01/2023	PAY DOWN		28,831	28,831	29,548	29,123	0	(292)	0	(292)	0	28,831	0	0	0	463	02/01/2028
3138W0-WX-3	FNCI AR3361 2.50 02/01/28		12/01/2023	PAY DOWN		59,003	59,003	61,356	59,772	0	(769)	0	(769)	0	59,003	0	0	0	789	02/01/2028
3138WJ-KW-7	FNCI AS8408 2.50 11/01/31		12/01/2023	PAY DOWN		42,863	42,863	42,786	42,793	0	70	0	70	0	42,863	0	0	0	544	11/01/2031
3138X5-LK-1	FNCI AU5729 3.00 09/01/28		12/01/2023	PAY DOWN		29,595	29,595	30,011	29,801	0	(207)	0	(207)	0	29,595	0	0	0	502	09/01/2028
31418D-Q4-7	FNCI MA4074 2.00 07/01/35		12/01/2023	PAY DOWN		62,511	62,511	64,938	64,838	0	(2,327)	0	(2,327)	0	62,511	0	0	0	668	07/01/2035
31418E-W7-1	FNCI MA5169 5.50 10/01/38		12/01/2023	PAY DOWN		6,108	6,108	6,100	6,100	0	9	0	9	0	6,108	0	0	0	55	10/01/2038
31418B-K4-7	FNCI MA2114 3.50 12/01/44		12/01/2023	PAY DOWN		43,857	43,857	45,076	45,076	0	(1,220)	0	(1,220)	0	43,857	0	0	0	780	12/01/2044
31418D-UR-1	FNCI MA4191 2.00 11/01/50		12/01/2023	PAY DOWN		26,255	26,255	26,760	26,680	0	(425)	0	(425)	0	26,255	0	0	0	293	11/01/2050
31371K-VG-3	FNCL 254515 6.00 11/01/32		12/01/2023	PAY DOWN		2,851	2,851	2,921	2,908	0	(57)	0	(57)	0	2,851	0	0	0	89	11/01/2032
31371M-ZW-0	FNCL 256457 5.50 10/01/36		12/01/2023	PAY DOWN		1,171	1,171	1,157	1,157	0	14	0	14	0	1,171	0	0	0	42	10/01/2036
31384K-DT-0	FNCI 525814 7.00 PD DOWN		07/01/2023	PAY DOWN		3,053	3,053	2,990	3,033	0	20	0	20	0	3,053	0	0	0	99	12/01/2029
31384V-UA-8	FNCL 535277 7.00 04/01/30		12/01/2023	PAY DOWN		96	96	94	95	0	1	0	1	0	96	0	0	0	4	04/01/2030
31384W-KW-9	FNCL 535909 6.00 05/01/31		12/01/2023	PAY DOWN		349	349	343	345	0	4	0	4	0	349	0	0	0	9	05/01/2031
31387N-HR-1	FNCL 588940 6.50 06/01/31		12/01/2023	PAY DOWN		420	420	416	416	0	2	0	2	0	420	0	0	0	15	06/01/2031
31387U-LS-8	FNCL 594437 6.50 07/01/31		12/01/2023	PAY DOWN		664	664	663	663	0	1	0	1	0	664	0	0	0	24	07/01/2031
31388T-YJ-6	FNCL 614613 6.00 01/01/32		12/01/2023	PAY DOWN		401	401	391	394	0	7	0	7	0	401	0	0	0	13	01/01/2032
31389F-LS-9	FNCL 624137 6.50 12/01/31		12/01/2023	PAY DOWN		44	44	45	44	0	0	0	0	0	44	0	0	0	2	12/01/2031
31402A-AR-7	FNCL 722816 5.00 06/01/33		12/01/2023	PAY DOWN		2,658	2,658	2,694	2,689	0	(31)	0	(31)	0	2,658	0	0	0	73	06/01/2033
31404Q-C2-3	FNCL 775089 5.50 04/01/34		12/01/2023	PAY DOWN		1,374	1,374	1,385	1,383	0	(9)	0	(9)	0	1,374	0	0	0	41	04/01/2034
31405R-5D-4	FNCL 797444 5.50 01/01/35		12/01/2023	PAY DOWN		5,052	5,052	5,115	(60)	0	(60)	0	(60)	0	5,052	0	0	0	84	01/01/2035
31406B-MR-8	FNCL 805068 5.50 01/01/35		12/01/2023	PAY DOWN		3,467	3,467	3,531	3,518	0	(51)	0	(51)	0	3,467	0	0	0	104	01/01/2035
31409G-HK-5	FNCL 870634 6.50 07/01/36		12/01/2023	PAY DOWN		289	289	291	291	0	(1)	0	(1)	0	289	0	0	0	10	07/01/2036
31410Y-T3-8	FNCL 901570 6.50 10/01/36		12/01/2023	PAY DOWN		652	652	666	664	0	(12)	0	(12)	0	652	0	0	0	23	10/01/2036
31411D-SB-6	FNCL 905114 6.00 01/01/37		12/01/2023	PAY DOWN		1,114	1,114	1,120	1,119	0	(5)	0	(5)	0	1,114	0	0	0	36	01/01/2037
31411E-YD-3	FNCL 906208 5.50 01/01/37		12/01/2023	PAY DOWN		2,955	2,955	2,925	2,926	0	29	0	29	0	2,955	0	0	0	37	01/01/2037
31411L-YN-5	FNCL 911617 6.00 05/01/37		12/01/2023	PAY DOWN		5,866	5,866	5,864	5,866	0	0	0	0	0	5,866	0	0	0	75	05/01/2037
31411R-GX-0	FNCL 912914 6.00 06/01/37		12/01/2023	PAY DOWN		912	912	901	903	0	9	0	9	0	912	0	0	0	31	06/01/2037
31412W-6C-5	FNCL 937467 5.50 06/01/37		12/01/2023	PAY DOWN		6,087	6,087	6,125	6,124	0	(37)	0	(37)	0	6,087	0	0	0	172	06/01/2037
31412X-2D-6	FNCL 938283 6.00 07/01/37		12/01/2023	PAY DOWN		1,520	1,520	1,518	1,519	0	1	0	1	0	1,520	0	0	0	50	07/01/2037
31413H-SB-5	FNCL 946114 6.00 09/01/37		12/01/2023	PAY DOWN		356	356	357	356	0	0	0	0	0	356	0	0	0	12	09/01/2037
31417C-KM-6	FNCL AB5699 3.50 07/01/42		12/01/2023	PAY DOWN		12,131	12,131	12,078	12,080	0	50	0	50	0	12,131	0	0	0	211	07/01/2042
31417D-SZ-7	FNCL AB6835 3.50 11/01/42		12/01/2023	PAY DOWN		16,213	16,213	16,664	16,664	0	(451)	0	(451)	0	16,213	0	0	0	23	11/01/2042
31417D-2J-1	FNCL AB7076 3.00 11/01/42		12/01/2023	PAY DOWN		40,003	40,003	41,191	40,963	0	(960)	0	(960)	0	40,003	0	0	0	603	11/01/2042
31417F-3D-9	FNCL AB8906 3.00 04/01/43		12/01/2023	PAY DOWN		19,602	19,602	19,162	19,194	0	408	0	408	0	19,602	0	0	0	332	04/01/2043
31417G-EZ-5	FNCL AB9151 3.50 04/01/43		12/01/2023	PAY DOWN		13,298	13,298	14,065	14,034	0	(737)	0	(737)	0	13,298	0	0	0	291	04/01/2043
31417G-H9-0	FNCL AB9255 3.50 05/01/43		12/01/2023	PAY DOWN		20,688	20,688	21,222	21,173	0	(484)	0	(484)	0	20,688	0	0	0	371	05/01/2043
31417G-WV-4	FNCL AB9659 3.00 06/01/43		12/01/2023	PAY DOWN		14,890	14,890	14,960	14,942	0	(52)	0	(52)	0	14,890	0	0	0	249	06/01/2043
3138AN-CW-1	FNCL AI18184 4.00 08/01/41		12/01/2023	PAY DOWN		24,804	24,804	26,006	25,852	0	(1,048)	0	(1,048)	0	24,804	0	0	0	551	08/01/2041
3138EK-HJ-7	FNCL AL2932 4.00 07/01/42		12/01/2023	PAY DOWN		14,382	14,382	15,126	15,126	0	(744)	0	(744)	0	14,382	0	0	0	306	07/01/2042
3138EK-L3-7	FNCL AL3045 4.50 10/01/42		12/01/2023	PAY DOWN		7,545	7,545	8,113	8,113	0	(568)	0	(568)	0	7,545	0	0	0	191	10/01/2042
3138EL-N4-1	FNCL AL4010 3.50 07/01/43		12/01/2023	PAY DOWN		29,264	29,264	29,652	29,604	0	(340)	0	(340)	0	29,264	0	0	0	546	07/01/2043

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
3138EN-VK-2	FNCL AL6017 3.500 12/01/42		12/01/2023	PAY DOWN		14,431	14,431	14,951	14,888	0	(457)	0	(457)	0	14,431	0	0	0	265	12/01/2042
3138EN-Y8-6	FNCL AL6134 3.000 09/01/43		12/01/2023	PAY DOWN		47,198	47,198	47,950	47,946	0	(748)	0	(748)	0	47,198	0	0	0	764	09/01/2043
3138LT-KF-4	FNCL A02993 3.500 05/01/42		12/01/2023	PAY DOWN		24,245	24,245	25,256	25,256	0	(1,011)	0	(1,011)	0	24,245	0	0	0	482	05/01/2042
3138M5-EA-3	FNCL AP1928 4.000 08/01/42		12/01/2023	PAY DOWN		18,207	18,207	19,362	19,362	0	(1,155)	0	(1,155)	0	18,207	0	0	0	429	08/01/2042
3138M5-LP-2	FNCL AP2133 3.500 08/01/42		12/01/2023	PAY DOWN		19,188	19,188	19,841	19,836	0	(648)	0	(648)	0	19,188	0	0	0	360	08/01/2042
3138M5-RK-7	FNCL AP2289 3.500 09/01/42		12/01/2023	PAY DOWN		4,871	4,871	5,207	5,154	0	(283)	0	(283)	0	4,871	0	0	0	93	09/01/2042
3138MP-VV-1	FNCL A07923 4.000 12/01/42		12/01/2023	PAY DOWN		24,913	24,913	25,956	25,720	0	(808)	0	(808)	0	24,913	0	0	0	437	12/01/2042
3138W9-BF-6	FNCL AS0037 3.500 07/01/43		12/01/2023	PAY DOWN		21,154	21,154	22,215	22,215	0	(1,061)	0	(1,061)	0	21,154	0	0	0	397	07/01/2043
3138WB-GU-3	FNCL AS2010 4.000 03/01/44		12/01/2023	PAY DOWN		10,329	10,329	10,824	10,824	0	(495)	0	(495)	0	10,329	0	0	0	211	03/01/2044
3138WC-2C-6	FNCL AS3470 4.000 10/01/44		12/01/2023	PAY DOWN		10,797	10,797	11,481	11,481	0	(683)	0	(683)	0	10,797	0	0	0	304	10/01/2044
3138WE-6W-4	FNCL AS5384 4.000 07/01/45		12/01/2023	PAY DOWN		25,331	25,331	26,696	26,696	0	(1,366)	0	(1,366)	0	25,331	0	0	0	566	07/01/2045
3138WF-BN-5	FNCL AS5444 3.000 07/01/45		12/01/2023	PAY DOWN		50,427	50,427	51,365	51,270	0	(843)	0	(843)	0	50,427	0	0	0	704	07/01/2045
3138WF-B6-2	FNCL AS5460 3.500 07/01/45		12/01/2023	PAY DOWN		14,255	14,255	14,955	14,955	0	(699)	0	(699)	0	14,255	0	0	0	345	07/01/2045
3138WF-2Z-8	FNCL AS6191 3.500 11/01/45		12/01/2023	PAY DOWN		24,790	24,790	25,679	25,679	0	(889)	0	(889)	0	24,790	0	0	0	478	11/01/2045
3138WG-AM-6	FNCL AS6311 3.500 12/01/45		12/01/2023	PAY DOWN		16,707	16,707	17,545	17,545	0	(838)	0	(838)	0	16,707	0	0	0	307	12/01/2045
3138WG-BW-3	FNCL AS6352 4.000 12/01/45		12/01/2023	PAY DOWN		15,209	15,209	15,931	15,931	0	(722)	0	(722)	0	15,209	0	0	0	339	12/01/2045
3138WT-RT-5	FNCL AT5897 3.000 06/01/43		12/01/2023	PAY DOWN		29,138	29,138	28,779	28,800	0	338	0	338	0	29,138	0	0	0	502	06/01/2043
3138WV-XS-5	FNCL AT7899 3.500 07/01/43		12/01/2023	PAY DOWN		30,916	30,916	32,375	32,375	0	(1,459)	0	(1,459)	0	30,916	0	0	0	564	07/01/2043
3138X0-Y2-8	FNCL AU1628 3.000 07/01/43		12/01/2023	PAY DOWN		21,851	21,851	21,484	21,513	0	337	0	337	0	21,851	0	0	0	356	07/01/2043
3138X3-FA-5	FNCL AU3760 4.000 08/01/43		12/01/2023	PAY DOWN		5,570	5,570	5,847	5,847	0	(278)	0	(278)	0	5,570	0	0	0	121	08/01/2043
3138YH-U6-5	FNCL AY4204 3.500 05/01/45		12/01/2023	PAY DOWN		46,561	46,561	48,088	48,088	0	(1,528)	0	(1,528)	0	46,561	0	0	0	942	05/01/2045
3138YM-JM-2	FNCL AY7467 3.500 04/01/45		12/01/2023	PAY DOWN		20,403	20,403	21,516	21,516	0	(1,113)	0	(1,113)	0	20,403	0	0	0	290	04/01/2045
3138YR-5Y-0	FNCL AZ0862 3.500 07/01/45		12/01/2023	PAY DOWN		31,298	31,298	32,193	32,193	0	(895)	0	(895)	0	31,298	0	0	0	600	07/01/2045
3138YT-CG-7	FNCL AZ1870 4.000 06/01/45		12/01/2023	PAY DOWN		35,831	35,831	38,009	38,009	0	(2,178)	0	(2,178)	0	35,831	0	0	0	579	06/01/2045
3140EU-E3-9	FNCL BC0153 4.000 01/01/46		12/01/2023	PAY DOWN		16,566	16,566	17,801	17,801	0	(1,235)	0	(1,235)	0	16,566	0	0	0	409	01/01/2046
3140EU-3B-3	FNCL BC0793 3.500 04/01/46		12/01/2023	PAY DOWN		35,346	35,346	36,417	36,417	0	(1,071)	0	(1,071)	0	35,346	0	0	0	614	04/01/2046
3140FU-HF-4	FNCL BC4729 3.000 10/01/46		12/01/2023	PAY DOWN		32,526	32,526	33,605	33,605	0	(1,079)	0	(1,079)	0	32,526	0	0	0	571	10/01/2046
3140F8-VA-2	FNCL BD1508 3.000 10/01/46		12/01/2023	PAY DOWN		96,849	96,849	100,132	99,792	0	(2,943)	0	(2,943)	0	96,849	0	0	0	1,443	10/01/2046
3140FM-DF-0	FNCL BE1901 3.000 12/01/46		12/01/2023	PAY DOWN		69,141	69,141	68,839	68,847	0	294	0	294	0	69,141	0	0	0	1,060	12/01/2046
3140FU-T5-7	FNCL BE8671 3.500 08/01/47		12/01/2023	PAY DOWN		39,940	39,940	41,541	41,541	0	(1,601)	0	(1,601)	0	39,940	0	0	0	712	08/01/2047
3140GS-PD-8	FNCL BH4019 4.000 09/01/47		12/01/2023	PAY DOWN		23,687	23,687	24,264	24,264	0	(577)	0	(577)	0	23,687	0	0	0	439	09/01/2047
3140HM-ZA-5	FNCL BK7936 4.000 11/01/48		12/01/2023	PAY DOWN		31,405	31,405	31,612	31,612	0	(207)	0	(207)	0	31,405	0	0	0	701	11/01/2048
3140HP-7C-5	FNCL BK9890 5.000 08/01/48		12/01/2023	PAY DOWN		61,623	61,623	65,089	65,089	0	(3,466)	0	(3,466)	0	61,623	0	0	0	2,062	08/01/2048
3140J5-FG-9	FNCL BM1066 4.000 02/01/47		12/01/2023	PAY DOWN		35,245	35,245	37,178	37,178	0	(1,933)	0	(1,933)	0	35,245	0	0	0	783	02/01/2047
3140J8-5P-4	FNCL BM4453 4.000 08/01/48		12/01/2023	PAY DOWN		88,456	88,456	89,023	89,023	0	(567)	0	(567)	0	88,456	0	0	0	1,710	08/01/2048
3140KD-KX-7	FNCL BP5709 2.500 05/01/50		12/01/2023	PAY DOWN		72,130	72,130	74,756	74,756	0	(2,626)	0	(2,626)	0	72,130	0	0	0	934	05/01/2050
3140L2-4V-2	FNCL BR4435 2.000 04/01/51		12/01/2023	PAY DOWN		125,760	125,760	127,243	127,108	0	(1,348)	0	(1,348)	0	125,760	0	0	0	1,411	04/01/2051
3140LN-HZ-3	FNCL BT0247 2.500 09/01/51		12/01/2023	PAY DOWN		118,980	118,980	123,767	123,313	0	(4,334)	0	(4,334)	0	118,980	0	0	0	1,767	09/01/2051
3140MS-BY-0	FNCL BI0954 4.500 07/01/52		12/01/2023	PAY DOWN		28,966	28,966	28,179	28,181	0	785	0	785	0	28,966	0	0	0	725	07/01/2052
3140QE-YR-7	FNCL CA7019 2.000 09/01/50		12/01/2023	PAY DOWN		144,385	144,385	149,946	149,315	0	(4,930)	0	(4,930)	0	144,385	0	0	0	1,507	09/01/2050
3140QF-BS-7	FNCL CA7248 2.500 10/01/50		12/01/2023	PAY DOWN		1,830	1,830	1,532	0	0	298	0	298	0	1,830	0	0	0	11	10/01/2050
3140QF-CO-0	FNCL CA7278 2.500 10/01/50		12/01/2023	PAY DOWN		13,215	13,215	11,192	0	0	2,024	0	2,024	0	13,215	0	0	0	81	10/01/2050
3140QG-RX-7	FNCL CA8601 2.500 01/01/51		12/01/2023	PAY DOWN		90,221	90,221	94,030	93,890	0	(3,670)	0	(3,670)	0	90,221	0	0	0	1,233	01/01/2051
3140QL-D9-4	FNCL CB1027 2.500 07/01/51		12/01/2023	PAY DOWN		109,721	109,721	114,144	113,693	0	(3,972)	0	(3,972)	0	109,721	0	0	0	1,494	07/01/2051
3140QL-HS-2	FNCL CB1279 2.500 08/01/51		12/01/2023	PAY DOWN		68,308	68,308	71,093	70,816	0	(2,508)	0	(2,508)	0	68,308	0	0	0	905	08/01/2051
3140QS-AT-8	FNCL CB6317 5.000 05/01/53		12/01/2023	PAY DOWN		15,689	15,689	15,372	0	0	317	0	317	0	15,689	0	0	0	204	05/01/2053
3140QS-A4-3	FNCL CB6326 5.500 05/01/53		12/01/2023	PAY DOWN		15,600	15,600	15,530	0	0	71	0	71	0	15,600	0	0	0	138	05/01/2053
3140QS-A6-8	FNCL CB6328 6.000 05/01/53		12/01/2023	PAY DOWN		1,062	1,062	1,066	0	0	(4)	0	(4)	0	1,062	0	0	0	17	05/01/2053
3140QS-QC-8	FNCL CB6750 5.500 07/01/53		12/01/2023	PAY DOWN		26,678	26,678	26,100	0	0	577	0	577	0	26,678	0	0	0	210	07/01/2053

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Foreign	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 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 Contractual Maturity Date
3140GS-QH-7	FNCL CB6755 6.000 07/01/53		12/01/2023	PAY DOWN		4,823	4,823	4,818	.0	0	5	0	5	0	4,823	0	0	0	72	07/01/2053
3140XD-2M-7	FNCL FIM9779 2.500 12/01/51		12/01/2023	PAY DOWN		99,557	99,557	102,357	102,169	0	(2,612)	0	(2,612)	0	99,557	0	0	0	1,458	12/01/2051
3140XF-GD-7	FNCL FS0195 2.500 01/01/52		12/01/2023	PAY DOWN		100,849	100,849	101,558	101,521	0	(673)	0	(673)	0	100,849	0	0	0	1,212	01/01/2052
3140XH-L5-4	FNCL FS2147 4.000 06/01/52		12/01/2023	PAY DOWN		11,854	11,854	11,354	.0	0	500	0	500	0	11,854	0	0	0	149	06/01/2052
3140XJ-EV-1	FNCL FS2847 4.000 08/01/52		12/01/2023	PAY DOWN		15,919	15,919	14,945	14,958	0	960	0	960	0	15,919	0	0	0	289	08/01/2052
3140XJ-JT-1	FNCL FS2973 4.500 09/01/52		12/01/2023	PAY DOWN		132,420	132,420	127,516	127,594	0	4,826	0	4,826	0	132,420	0	0	0	2,914	09/01/2052
3140XK-WZ-9	FNCL FS4263 5.000 12/01/52		12/01/2023	PAY DOWN		150,383	150,383	147,258	.0	0	3,125	0	3,125	0	150,383	0	0	0	2,599	12/01/2052
3140XL-WZ-7	FNCL FS5163 5.000 04/01/53		12/01/2023	PAY DOWN		20,269	20,269	19,484	.0	0	785	0	785	0	20,269	0	0	0	120	04/01/2053
31418A-AU-2	FNCL MA0918 4.000 12/01/41		12/01/2023	PAY DOWN		13,072	13,072	13,717	13,686	0	(615)	0	(615)	0	13,072	0	0	0	275	12/01/2041
31418A-LS-5	FNCL MA1236 3.500 11/01/42		12/01/2023	PAY DOWN		35,880	35,880	37,505	37,505	0	(1,624)	0	(1,624)	0	35,880	0	0	0	678	11/01/2042
31418B-2L-9	FNCL MA2578 3.500 04/01/46		12/01/2023	PAY DOWN		15,137	15,137	15,981	15,981	0	(844)	0	(844)	0	15,137	0	0	0	295	04/01/2046
31418B-6H-4	FNCL MA2671 3.500 07/01/46		12/01/2023	PAY DOWN		28,642	28,642	30,316	30,316	0	(1,674)	0	(1,674)	0	28,642	0	0	0	517	07/01/2046
31418C-E4-2	FNCL MA2854 2.500 12/01/46		12/01/2023	PAY DOWN		89,954	89,954	93,587	93,587	0	(3,633)	0	(3,633)	0	89,954	0	0	0	1,184	12/01/2046
31418D-F0-0	FNCL MA3774 3.000 09/01/49		12/01/2023	PAY DOWN		15,371	15,371	15,650	15,650	0	(279)	0	(279)	0	15,371	0	0	0	250	09/01/2049
31418E-AN-0	FNCL MA4512 2.500 01/01/52		12/01/2023	PAY DOWN		140,484	140,484	141,258	141,216	0	(732)	0	(732)	0	140,484	0	0	0	1,936	01/01/2052
31418E-AP-5	FNCL MA4513 3.000 01/01/52		12/01/2023	PAY DOWN		138,801	138,801	141,788	141,617	0	(2,816)	0	(2,816)	0	138,801	0	0	0	2,197	01/01/2052
31418E-HH-6	FNCL MA4731 3.500 09/01/52		12/01/2023	PAY DOWN		62,235	62,235	60,270	60,309	0	1,925	0	1,925	0	62,235	0	0	0	1,246	09/01/2052
31418E-HK-9	FNCL MA4733 4.500 09/01/52		12/01/2023	PAY DOWN		294,235	294,235	295,568	295,537	0	(1,303)	0	(1,303)	0	294,235	0	0	0	7,386	09/01/2052
31418E-HP-8	FNCL MA4737 5.000 08/01/52		12/01/2023	PAY DOWN		392,910	392,910	399,510	399,206	0	(6,296)	0	(6,296)	0	392,910	0	0	0	10,785	08/01/2052
31418E-JT-6	FNCL MA4785 5.000 10/01/52		12/01/2023	PAY DOWN		95,542	95,542	94,874	94,876	0	666	0	666	0	95,542	0	0	0	2,657	10/01/2052
31418E-LY-4	FNCL MA4842 5.500 12/01/52		12/01/2023	PAY DOWN		14,977	14,977	15,119	15,119	0	(142)	0	(142)	0	14,977	0	0	0	418	12/01/2052
31418E-MR-8	FNCL MA4867 4.500 01/01/53		12/01/2023	PAY DOWN		64,527	64,527	63,183	63,183	0	1,343	0	1,343	0	64,527	0	0	0	1,077	01/01/2053
31418E-R7-7	FNCL MA5009 5.000 05/01/53		12/01/2023	PAY DOWN		2,402	2,402	2,328	.0	0	74	0	74	0	2,402	0	0	0	28	05/01/2053
31418E-U9-9	FNCL MA5107 5.500 08/01/53		12/01/2023	PAY DOWN		5,026	5,026	4,958	.0	0	69	0	69	0	5,026	0	0	0	66	08/01/2053
3133KJ-CZ-3	FNCL RA2788 2.500 06/01/50		12/01/2023	PAY DOWN		97,579	97,579	101,482	101,457	0	(3,878)	0	(3,878)	0	97,579	0	0	0	1,256	06/01/2050
3133KK-ZR-3	FNCL RA4352 2.000 01/01/51		12/01/2023	PAY DOWN		89,123	89,123	90,348	90,236	0	(1,113)	0	(1,113)	0	89,123	0	0	0	985	01/01/2051
3133KQ-FT-8	FNCL RA8278 5.000 12/01/52		12/01/2023	PAY DOWN		30,516	30,516	30,702	30,702	0	(186)	0	(186)	0	30,516	0	0	0	558	12/01/2052
3132DM-VS-1	FNCL SD0625 2.500 05/01/51		12/01/2023	PAY DOWN		108,175	108,175	112,477	112,155	0	(3,980)	0	(3,980)	0	108,175	0	0	0	1,435	05/01/2051
3132DN-U3-5	FNCL SD1502 4.000 07/01/52		12/01/2023	PAY DOWN		131,395	131,395	124,907	.0	0	6,488	0	6,488	0	131,395	0	0	0	2,587	07/01/2052
3132DN-YP-2	FNCL SD1618 5.000 09/01/52		12/01/2023	PAY DOWN		123,038	123,038	121,135	121,167	0	1,871	0	1,871	0	123,038	0	0	0	3,457	09/01/2052
3132DN-Z2-5	FNCL SD1692 5.000 10/01/52		12/01/2023	PAY DOWN		39,847	39,847	38,836	38,836	0	999	0	999	0	39,847	0	0	0	1,110	10/01/2052
3132DN-7K-3	FNCL SD1798 5.500 11/01/52		12/01/2023	PAY DOWN		117,883	117,883	118,168	118,164	0	(282)	0	(282)	0	117,883	0	0	0	3,512	11/01/2052
3132DP-PE-2	FNCL SD2221 3.000 06/01/52		12/01/2023	PAY DOWN		41,918	41,918	35,355	.0	0	6,563	0	6,563	0	41,918	0	0	0	202	06/01/2052
3132DP-SB-5	FNCL SD2314 5.500 02/01/53		12/01/2023	PAY DOWN		67,044	67,044	65,793	.0	0	1,252	0	1,252	0	67,044	0	0	0	804	02/01/2053
3132DQ-66-6	FNCL SD3571 6.000 08/01/53		12/01/2023	PAY DOWN		4,881	4,881	4,860	.0	0	21	0	21	0	4,881	0	0	0	37	08/01/2053
3132DV-3M-5	FNCL SD8004 3.000 08/01/49		12/01/2023	PAY DOWN		13,563	13,563	13,797	13,797	0	(233)	0	(233)	0	13,563	0	0	0	224	08/01/2049
3132DV-AF-0	FNCL SD8106 2.000 11/01/50		12/01/2023	PAY DOWN		116,903	116,903	120,648	120,172	0	(3,268)	0	(3,268)	0	116,903	0	0	0	1,275	11/01/2050
3132DV-BV-4	FNCL SD8152 3.000 06/01/51		12/01/2023	PAY DOWN		88,802	88,802	93,395	93,204	0	(4,402)	0	(4,402)	0	88,802	0	0	0	1,468	06/01/2051
3132DV-C3-5	FNCL SD8190 3.000 01/01/52		12/01/2023	PAY DOWN		127,658	127,658	130,865	130,670	0	(3,012)	0	(3,012)	0	127,658	0	0	0	2,079	01/01/2052
3132DV-EJ-8	FNCL SD8237 4.000 08/01/52		12/01/2023	PAY DOWN		178,806	178,806	176,629	176,698	0	2,107	0	2,107	0	178,806	0	0	0	4,020	08/01/2052
3132DV-E0-2	FNCL SD8243 3.500 09/01/52		12/01/2023	PAY DOWN		21,705	21,705	19,780	19,805	0	1,900	0	1,900	0	21,705	0	0	0	426	09/01/2052
3132DV-ES-8	FNCL SD8245 4.500 09/01/52		12/01/2023	PAY DOWN		31,143	31,143	29,294	.0	0	1,849	0	1,849	0	31,143	0	0	0	225	09/01/2052
3132DV-E7-4	FNCL SD8258 5.000 10/01/52		12/01/2023	PAY DOWN		31,142	31,142	30,885	.0	0	257	0	257	0	31,142	0	0	0	501	10/01/2052
3132DV-FG-3	FNCL SD8267 5.000 11/01/52		12/01/2023	PAY DOWN		8,623	8,623	8,262	.0	0	360	0	360	0	8,623	0	0	0	86	11/01/2052
3132DV-FR-9	FNCL SD8276 5.000 12/01/52		12/01/2023	PAY DOWN		64,769	64,769	64,450	.0	0	319	0	319	0	64,769	0	0	0	1,292	12/01/2052
3132DV-F5-7	FNCL SD8288 5.000 01/01/53		12/01/2023	PAY DOWN		80,260	80,260	79,897	.0	0	364	0	364	0	80,260	0	0	0	1,236	01/01/2053
3132DV-GY-3	FNCL SD8315 5.000 04/01/53		12/01/2023	PAY DOWN		25,015	25,015	24,804	.0	0	211	0	211	0	25,015	0	0	0	507	04/01/2053
3132DV-G9-8	FNCL SD8324 5.500 05/01/53		12/01/2023	PAY DOWN		41,863	41,863	42,073	.0	0	(209)	0	(209)	0	41,863	0	0	0	670	05/01/2053
3138EJ-P8-5	FNCR AL2246 4.000 08/01/32		12/01/2023	PAY DOWN		43,719	43,719	46,847	45,965	0	(2,247)	0	(2,247)	0	43,719	0	0	0	885	08/01/2032

E14.4

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Foreign	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 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 Contractual Maturity Date
31371K-2V-2	FNCT 254688 5.000 03/01/23		03/01/2023	PAY DOWN		185	185	191	185	0	0	0	0	0	185	0	0	0	1	03/01/2023
31371K-4G-3	FNCT 254723 5.500 05/01/23		05/01/2023	PAY DOWN		640	640	642	640	0	0	0	0	0	640	0	0	0	6	05/01/2023
31371K-4S-7	FNCT 254733 5.000 04/01/23		04/01/2023	PAY DOWN		526	526	531	526	0	0	0	0	0	526	0	0	0	4	04/01/2023
31371L-E3-9	FNCT 254954 4.500 10/01/23		10/01/2023	PAY DOWN		2,891	2,891	2,865	2,886	0	5	0	5	0	2,891	0	0	0	45	10/01/2023
31371L-QY-8	FNCT 255271 5.000 06/01/24		12/01/2023	PAY DOWN		2,889	2,889	2,864	2,881	0	8	0	8	0	2,889	0	0	0	73	06/01/2024
31371L-SH-3	FNCT 255320 5.000 07/01/24		12/01/2023	PAY DOWN		5,372	5,372	5,346	5,364	0	8	0	8	0	5,372	0	0	0	135	07/01/2024
31371M-F9-3	FNCT 255892 5.000 09/01/25		12/01/2023	PAY DOWN		7,274	7,274	7,217	7,245	0	28	0	28	0	7,274	0	0	0	191	09/01/2025
31371M-LW-5	FNCT 256041 5.500 12/01/25		12/01/2023	PAY DOWN		5,967	5,967	5,950	5,954	0	13	0	13	0	5,967	0	0	0	173	12/01/2025
3140XL-CU-0	FNCT FS4582 4.000 04/01/40		12/01/2023	PAY DOWN		102,049	102,049	99,753	0	0	2,296	0	2,296	0	102,049	0	0	0	1,283	04/01/2040
31418D-LP-5	FNCT MA3933 2.500 02/01/40		12/01/2023	PAY DOWN		19,210	19,210	19,439	19,439	0	(228)	0	(228)	0	19,210	0	0	0	254	02/01/2040
31418E-TS-9	FNCT MA5060 5.000 06/01/43		12/01/2023	PAY DOWN		18,017	18,017	17,966	0	0	51	0	51	0	18,017	0	0	0	267	06/01/2043
3133KY-SW-0	FNCT RB5033 3.000 02/01/40		12/01/2023	PAY DOWN		81,943	81,943	84,247	84,247	0	(2,305)	0	(2,305)	0	81,943	0	0	0	1,333	02/01/2040
3133KY-W3-9	FNCT RB5166 3.000 07/01/42		12/01/2023	PAY DOWN		27,400	27,400	25,940	25,995	0	1,405	0	1,405	0	27,400	0	0	0	436	07/01/2042
31418A-TH-1	FNCT MA1451 3.000 05/01/28		12/01/2023	PAY DOWN		16,864	16,864	17,375	17,088	0	(224)	0	(224)	0	16,864	0	0	0	268	05/01/2028
3133N3-XJ-8	FR3P RE6081 2.000 01/01/51		12/01/2023	PAY DOWN		78,330	78,330	66,727	67,045	0	11,285	0	11,285	0	78,330	0	0	0	898	01/01/2051
574300-JN-0	MARYLAND TRANSPORTATION AUTHORITY		07/01/2023	CALL AT 100		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	3,098	07/01/2025
575898-CS-8	MASSACHUSETTS PORT AUTHORITY		07/01/2023	CALL AT 100		40,000	40,000	40,000	40,000	0	0	0	0	0	40,000	0	0	0	2,481	07/01/2031
64972C-C9-2	NEW YORK CITY HOUSING DEVELOPMENT CORP		11/01/2023	MATURITY		270,000	270,000	270,000	270,000	0	0	0	0	0	270,000	0	0	0	8,073	11/01/2023
914440-RD-6	UNIVERSITY OF MASSACHUSETTS BUILDING AUT		11/01/2023	MATURITY		855,000	855,000	855,000	855,000	0	0	0	0	0	855,000	0	0	0	24,282	11/01/2023
917567-EX-3	UTAH TRANSIT AUTHORITY (UTA)		10/17/2023	REPURCHASE		212,399	275,000	275,000	275,000	0	0	0	0	0	275,000	0	(62,601)	(62,601)	7,943	12/15/2042
<b>090999999 Subtotal - Bonds - U.S. Special Revenues</b>						13,682,822	13,762,215	13,859,991	12,732,283	0	(81,202)	0	(81,202)	0	13,757,438	0	(74,616)	(74,616)	291,110	XXX
00038R-AA-4	AASET 2019-2 TRUST	C	12/16/2023	PAY DOWN		235,525	235,525	235,524	235,586	0	(61)	0	(61)	0	235,525	0	0	0	4,060	10/16/2039
00842D-AT-0	AGATE 156 B2 VARI		12/01/2023	PAY DOWN		38,166	38,166	38,539	38,277	0	(110)	0	(110)	0	38,166	0	0	0	736	09/25/2045
02079K-AD-9	ALPHABET INC.		11/30/2023	MILLENNIUM ADVISORS		322,800	400,000	398,904	399,156	0	97	0	97	0	399,254	0	(76,454)	(76,454)	5,683	08/15/2030
02378L-AA-1	AMERICAN AIRLINES PASS THRU TR 2017 1 C		08/15/2023	PAYDOWN		106,455	106,455	104,198	104,198	2,257	0	0	2,257	0	106,455	0	0	0	4,574	08/15/2023
02378L-AA-8	AMERICAN AIRLINES PASS THRU TR 2017 2C		10/15/2023	PAYDOWN		151,675	151,675	151,675	147,183	4,491	0	0	4,491	0	151,675	0	0	0	6,687	10/15/2023
02665W-DS-7	AMERICAN HONDA FINANCE CORPORATION		06/20/2023	TORONTO DOMINION - US		2,373,400	2,500,000	2,498,350	2,499,275	0	222	0	222	0	2,499,496	0	(126,096)	(126,096)	12,966	07/12/2024
03066E-AD-6	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST		03/18/2023	PAY DOWN		26,485	26,485	26,481	26,485	0	0	0	0	0	26,485	0	0	0	26	12/18/2024
03066P-AC-3	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST		08/18/2023	PAY DOWN		188,281	188,281	188,255	188,277	0	4	0	4	0	188,281	0	0	0	362	06/18/2025
03076C-AG-1	AMERIPRISE FINANCIAL INC.		05/08/2023	BANK AMERICA		234,914	240,000	239,174	239,832	0	32	0	32	0	239,864	0	(4,950)	(4,950)	5,057	10/15/2024
03465E-AA-9	ANGEL OAK MORTGAGE TRUST 2021-3		12/01/2023	PAY DOWN		36,921	36,921	36,920	36,921	0	0	0	0	0	36,921	0	0	0	196	05/25/2066
03465E-AC-5	ANGEL OAK MORTGAGE TRUST 2021-3		12/01/2023	PAY DOWN		25,982	25,982	25,981	25,982	0	0	0	0	0	25,982	0	0	0	188	05/25/2066
03522A-AG-5	ANHEUSER-BUSCH COMPANIES LLC		12/05/2023	REPURCHASE		681,200	702,000	700,866	701,459	0	156	0	156	0	701,615	0	(20,416)	(20,416)	34,449	02/01/2026
03464M-AA-2	AOMT 191 A1 SR FIX		04/01/2023	PAY DOWN		6,319	6,319	6,319	6,319	0	0	0	0	0	6,319	0	0	0	39	11/25/2048
03464M-AD-6	AOMT 191 M1 MEZZ SEO FIX		12/01/2023	PAY DOWN		510,783	510,783	511,182	511,000	0	(217)	0	(217)	0	510,783	0	0	0	14,917	11/25/2048
03464V-AB-0	AOMT 196 A2 SR FIX		12/01/2023	PAY DOWN		24,303	24,303	24,492	24,365	0	(62)	0	(62)	0	24,303	0	0	0	356	11/25/2059
037833-AS-9	APPLE INC.		08/01/2023	MORGAN STANLEY		986,490	1,000,000	1,076,590	1,012,228	0	(5,243)	0	(5,243)	0	1,006,984	0	(20,494)	(20,494)	25,588	05/06/2024
058498-AS-5	BALL CORPORATION		11/15/2023	MATURITY		500,000	500,000	499,375	491,250	8,688	62	0	8,750	0	500,000	0	0	0	20,000	11/15/2023
07359B-AA-5	BEACON 2021-1A A		12/20/2023	PAY DOWN		250,000	250,000	249,891	249,905	0	95	0	95	0	250,000	0	0	0	3,048	10/22/2046
08860D-AA-1	BHG SECURITIZATION TRUST 2022-C		12/17/2023	PAY DOWN		188,422	188,422	188,417	188,418	4	0	0	4	0	188,422	0	0	0	5,418	10/17/2035
09247X-AL-5	BLACKROCK INC.		03/29/2023	MARKETAXESS		985,400	1,000,000	996,660	999,530	0	93	0	93	0	999,623	0	(14,223)	(14,223)	18,764	03/18/2024
09256B-AD-9	BLACKSTONE HOLDINGS FINANCE CO. L.L.C.		02/15/2023	MATURITY		500,000	500,000	496,593	499,949	0	51	0	51	0	500,000	0	0	0	11,875	02/15/2023
099724-AJ-5	BORGWARNER INC.		09/14/2023	REPURCHASE		919,211	950,000	924,056	940,613	0	2,905	0	2,905	0	943,518	0	(24,308)	(24,308)	31,973	03/15/2025
105690-AA-9	BRFT 21NQM3 A1 SR FIX		12/01/2023	PAY DOWN		27,373	27,373	24,003	0	0	3,370	0	3,370	0	27,373	0	0	0	39	04/26/2060
07336L-AB-9	BVINV 21N2V A2 FIX		12/01/2023	PAY DOWN		93,417	93,417	95,753	95,645	0	(2,228)	0	(2,228)	0	93,417	0	0	0	1,285	06/25/2051
14040H-BK-0	CAPITAL ONE FINANCIAL CORPORATION		05/02/2023	GOLDMAN SACHS		280,692	300,000	290,793	296,053	0	347	0	347	0	296,400	0	(15,708)	(15,708)	8,594	07/28/2026
14314L-AC-9	CARLYL 142RR A1 SR FLT BANK LOANS	C	11/15/2023	PAY DOWN		17,061	17,061	17,061	17,061	0	0	0	0	0	17,061	0	0	0	1,050	05/15/2031
12510H-AC-4	CARS-DB4 L.P.		12/15/2023	PAY DOWN		2,752	2,752	2,751	2,751	0	1	0	1	0	2,752	0	0	0	49	02/15/2050

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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																
										CUSIP Identification	Description	Foreign	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 Contractual Maturity Date
14687A-AN-8	CARVANA AUTO RECEIVABLES TRUST 2020-P1		09/08/2023	PAY DOWN		137,700	137,700	137,692	137,698	0	1	0	1	0	137,700	0	0	0	233	06/09/2025																
14912L-5X-5	CATERPILLAR FINANCIAL SERVICES CORPORATI		01/03/2023	JANE STREET EXECUTION															1,538	11/24/2023																
12482J-AA-8	CBAM 187 A SR SEQ FLT BANK LOANS	C	10/20/2023	SERVICES		356,450	360,000	398,052	364,984	0	(31)	0	(31)	0	364,953	0	(8,503)	(8,503)	375	07/20/2031																
46591H-AN-0	CHASE AUTO CREDIT LINKED NOTES SERIES 20		09/25/2023	PAY DOWN		6,095	6,095	6,095	6,095	0	0	0	0	0	6,095	0	0	0	314	01/25/2028																
166764-BT-6	CHEVRON CORPORATION		03/31/2023	PAY DOWN		84,595	84,595	84,595	84,595	0	0	0	0	0	84,595	0	0	0	29,384	03/03/2024																
12551Y-AA-1	CIFC 183 A SR SEQ FLT BANK LOANS	C	10/18/2023	MARKETAXESS		1,708,054	1,740,000	1,747,621	1,741,267	0	(308)	0	(308)	0	1,740,959	0	(32,905)	(32,905)	3	07/18/2031																
12575A-AA-5	CIMNL 2021-1 TRIPLE-NET LEASE		07/20/2023	PAY DOWN		43	43	43	43	0	0	0	0	43	43	0	0	0	215	07/20/2051																
12557L-AC-9	CIMTRT 191N1V3 A3 FIX		12/01/2023	PAY DOWN		30,840	30,840	30,837	30,837	0	3	0	3	0	30,840	0	0	0	622	08/25/2049																
12565K-AE-7	CL1 FUNDING VIII LLC		12/18/2023	PAY DOWN		34,447	34,447	34,916	34,886	0	(439)	0	(439)	0	34,447	0	0	0	2,947	01/18/2047																
17329E-AR-8	CMLT 21J1 A3A FIX		12/01/2023	PAY DOWN		200,000	200,000	199,900	199,907	0	93	0	93	0	200,000	0	0	0	1,123	04/25/2051																
17330B-CF-5	CMLT 21J3 A7A FIX		12/01/2023	PAY DOWN		79,531	79,531	80,770	80,741	0	(1,210)	0	(1,210)	0	79,531	0	0	0	755	09/25/2051																
12630D-AY-0	CMT 14CR14 A4 SR SEQ FIX		12/01/2023	PAY DOWN		51,469	51,469	52,547	52,419	0	(950)	0	(950)	0	51,469	0	0	0	16,508	02/12/2047																
12597P-AC-2	CNH EQUIPMENT TRUST 2020-A		12/15/2023	PAY DOWN		430,720	430,720	443,614	431,905	0	(1,185)	0	(1,185)	0	430,720	0	0	0	367	06/16/2025																
20030N-BL-4	COMCAST CORPORATION		05/10/2023	REPURCHASE		73,694	73,694	73,680	73,693	0	1	0	1	0	73,694	0	0	0	37,266	02/15/2025																
1212015-AL-5	CONTINENTAL RESOURCES INC		04/15/2023	MATURITY		1,480,740	1,500,000	1,575,840	1,516,102	0	(3,017)	0	(3,017)	0	1,513,085	0	(32,345)	(32,345)	2,273	04/15/2023																
22535M-AC-3	CREDIT ACCEPTANCE AUTO LOAN TRUST CAALT		10/15/2023	PAY DOWN		101,000	101,000	100,625	100,987	0	13	0	13	0	101,000	0	0	0	18,238	09/17/2029																
22536B-AC-6	CREDIT ACCEPTANCE AUTO LOAN TRUST CAALT		12/15/2023	PAY DOWN		1,500,000	1,500,000	1,536,621	1,512,356	0	(12,356)	0	(12,356)	0	1,500,000	0	0	0	9,342	12/17/2029																
22541N-U2-3	CSFB Q38A 34A SR FIX		12/01/2023	PAY DOWN		557,491	557,491	569,730	562,634	0	(5,143)	0	(5,143)	0	557,491	0	0	0	184	04/25/2033																
126650-CX-6	CVS HEALTH CORPORATION		12/13/2023	RBC CAPITAL MARKETS		6,136	6,136	6,358	6,249	0	(113)	0	(113)	0	6,136	0	0	0	26,278	03/25/2028																
126650-DX-5	CVS HEALTH CORPORATION		12/13/2023	SECURITIES		490,065	500,000	588,920	565,029	0	(12,004)	0	(12,004)	0	553,026	0	(62,961)	(62,961)	8,444	01/30/2031																
12717E-AA-5	CVS LEASE BACKED PASS THROUGH CERT		12/10/2023	MILLENNIUM ADVISORS		304,536	300,000	300,426	300	0	0	0	0	300,426	0	4,110	4,110	244	11/10/2041																	
12665V-AA-0	CYSLBT 14 A2 FIX		12/10/2023	PAYDOWN		11,604	11,604	11,604	11,604	0	0	0	0	11,604	0	0	0	911	08/11/2036																	
23342K-AC-8	DRB PRIME STUDENT LOAN TRUST 2017-A		04/25/2023	PAY DOWN		40,131	40,131	40,232	40,198	0	(67)	0	(67)	0	40,131	0	0	0	151	05/27/2042																
24380V-AA-9	DRMT 211 A1 SR		12/01/2023	PAY DOWN		29,085	29,085	29,074	29,463	0	(378)	0	(378)	0	29,085	0	0	0	644	05/25/2065																
29364D-AR-1	ENTERGY ARKANSAS LLC		06/01/2023	MATURITY		151,317	151,317	151,316	151,317	0	0	0	0	151,317	0	0	0	1,525	06/01/2023																	
29364N-AR-9	ENTERGY MISSISSIPPI LLC		04/11/2023	KEYBANC CAPITAL MARKETS		100,000	100,000	99,718	99,986	0	14	0	14	0	100,000	0	0	0	12,142	07/01/2023																
05590#-AA-9	ESSENTIAL FACILITIES BPHQ LLC		12/15/2023	PAYDOWN		497,230	500,000	493,060	499,509	0	272	0	272	0	499,781	0	(2,551)	(2,551)	634	11/15/2032																
26923*-AA-7	ET NOAA BUILDING LLC		12/15/2023	PAYDOWN		32,801	32,801	32,801	32,801	0	0	0	0	32,801	0	0	0	634	11/15/2030																	
30231G-BD-3	EXXON MOBIL CORPORATION		01/13/2023	BANK AMERICA		27,799	27,799	27,799	27,799	0	0	0	0	27,799	0	0	0	3,388	08/16/2026																	
34528G-AK-2	FORD CREDIT AUTO OWNER TRUST 2020-A		07/15/2023	PAY DOWN		332,766	355,000	355,000	355,000	0	0	0	0	355,000	0	(22,234)	(22,234)	221	08/15/2024																	
33852C-AE-3	FSMT 2131N A5 FIX		12/01/2023	PAY DOWN		66,564	66,564	66,552	66,565	0	(1)	0	(1)	0	66,564	0	0	0	1,614	06/26/2051																
33851M-AA-0	FSMT 2191N A1 FIX		12/01/2023	PAY DOWN		124,915	124,915	128,429	127,905	0	(2,990)	0	(2,990)	0	124,915	0	0	0	617	09/25/2041																
361528-AA-0	GBX LEASING 2022-1 LLC		12/20/2023	PAY DOWN		44,919	44,919	46,399	46,300	0	(1,381)	0	(1,381)	0	44,919	0	0	0	565	02/20/2052																
36167T-AA-7	GCAT 21NQM1 A1 SR FIX		12/01/2023	PAY DOWN		36,216	36,216	36,198	36,200	0	15	0	15	0	36,216	0	0	0	138	01/25/2066																
378272-AF-5	GLENCOPE FUNDING LLC		05/30/2023	MATURITY		31,587	31,587	31,587	31,587	0	0	0	0	31,587	0	0	0	0	25,307	05/30/2023																
36261L-AC-5	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA		12/16/2023	PAY DOWN		1,227,000	1,227,000	1,323,491	1,244,688	0	(17,688)	0	(17,688)	0	1,227,000	0	0	0	763	10/16/2025																
36258W-AS-1	GSMS 20PJ3 A14 FIX		12/01/2023	PAY DOWN		422,207	422,207	422,140	422,188	0	19	0	19	0	422,207	0	0	0	365	10/25/2050																
36259V-AB-9	GSMS 20PJ4 A2 FIX		12/01/2023	PAY DOWN		26,823	26,823	27,322	27,289	0	(467)	0	(467)	0	26,823	0	0	0	295	01/25/2051																
36260D-AB-6	GSMS 20PJ5 A2 FIX		12/01/2023	PAY DOWN		17,303	17,303	17,830	17,812	0	(509)	0	(509)	0	17,303	0	0	0	616	03/27/2051																
36260R-AB-5	GSMS 20PJ6 A2 FIX		12/01/2023	PAY DOWN		41,533	41,533	42,818	42,771	0	(1,237)	0	(1,237)	0	41,533	0	0	0	635	05/25/2051																
36263K-AB-7	GSMS 211N1V1 A2 FIX		12/01/2023	PAY DOWN		57,902	57,902	60,119	60,050	0	(2,148)	0	(2,148)	0	57,902	0	0	0	468	12/25/2051																
36262E-AA-4	GSMS 21NQM1 A1		12/01/2023	PAY DOWN		33,834	33,834	29,800	29,902	0	3,932	0	3,932	0	33,834	0	0	0	109	07/25/2061																
36262P-AB-7	GSMS 21PJ10 A2 FIX		12/01/2023	PAY DOWN		20,764	20,764	20,764	20,764	0	0	0	0	20,764	0	0	0	0	586	03/25/2052																
36263C-AH-2	GSMS 21PJ9 A8 SEQ FIX		12/01/2023	PAY DOWN		44,368	44,368	44,548	44,536	0	(168)	0	(168)	0	44,368	0	0	0	1,593	02/26/2052																
45254T-TN-4	IMPAC SECURED ASSETS CORP. MORTGAGE PASS		12/25/2023	PAY DOWN		106,405	106,405	108,733	108,459	0	(2,053)	0	(2,053)	0	106,405	0	0	0	134	05/25/2036																
46590J-AT-4	JPMB 15C32 A2 SR FIX		04/01/2023	PAY DOWN		3,223	3,223	2,913	3,122	0	101	0	101	0	3,223	0	0	0	10	11/15/2048																
46590L-AR-3	JPMB 16C2 A2 SR FIX		03/01/2023	PAY DOWN		1,352	1,352	1,393	1,352	0	0	0	0	1,352	0	0	0	0	19	06/17/2049																

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Foreign	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 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 Contractual Maturity Date	
46625H-KC-3	JPMORGAN CHASE & CO.		.08/01/2023	MORGAN STANLEY		967,470	1,000,000	989,290	997,450	0	705	0	705	0	998,154	0	(30,684)	(30,684)		32,118	01/23/2025
46625H-NJ-5	JPMORGAN CHASE & CO.		.02/08/2023	DAIWA CAPITAL MARKETS AMERICA, RBC CAPITAL MARKETS		983,220	1,000,000	1,146,010	1,113,419	0	(2,355)	0	(2,355)	0	1,111,064	0	(127,844)	(127,844)		15,229	10/01/2027
46625H-QW-3	JPMORGAN CHASE & CO.		.08/01/2023	SECURITIES		475,470	500,000	492,415	497,017	0	511	0	511	0	497,528	0	(22,058)	(22,058)		13,842	04/01/2026
628931-AB-3	JPMORGAN CHASE BANK NATIONAL ASSOCIATION		.04/18/2023	RAYMOND JAMES		1,037,360	1,000,000	1,288,090	1,084,512	0	(13,336)	0	(13,336)	0	1,071,176	0	(33,816)	(33,816)		38,729	11/01/2024
46647S-AE-0	JPMT 173 1A3 FIX		.12/01/2023	PAY DOWN		27,266	27,266	27,835	27,834	0	(567)	0	(567)	0	27,266	0	0	0		400	08/25/2047
46651X-AK-8	JPMT 201 A5A SEQ FIX		.12/01/2023	PAY DOWN		24,826	24,826	25,378	25,267	0	(441)	0	(441)	0	24,826	0	0	0		330	06/27/2050
46591T-AJ-3	JPMT 202 A5A FIX		.12/01/2023	PAY DOWN		33,724	33,724	34,702	34,514	0	(791)	0	(791)	0	33,724	0	0	0		535	07/25/2050
46591T-AQ-7	JPMT 202 A7A FIX		.12/01/2023	PAY DOWN		20,759	20,759	21,342	21,237	0	(478)	0	(478)	0	20,759	0	0	0		329	07/25/2050
46652F-AC-4	JPMT 204 A3 FIX		.12/01/2023	PAY DOWN		14,986	14,986	15,391	15,373	0	(387)	0	(387)	0	14,986	0	0	0		224	11/25/2050
46652F-AD-2	JPMT 204 A3A FIX		.12/01/2023	PAY DOWN		137,978	137,978	124,784	124,793	0	13,185	0	13,185	0	137,978	0	0	0		1,718	11/25/2050
46653J-BK-6	JPMT 205 A13 FIX		.12/01/2023	PAY DOWN		33,028	33,028	34,060	34,022	0	(995)	0	(995)	0	33,028	0	0	0		549	12/25/2050
46653J-AD-3	JPMT 205 A3A FIX		.12/01/2023	PAY DOWN		98,826	98,826	89,144	89,228	0	9,598	0	9,598	0	98,826	0	0	0		1,369	12/25/2050
46591X-BR-5	JPMT 207 A13 FIX		.12/01/2023	PAY DOWN		24,195	24,195	24,928	24,902	0	(707)	0	(707)	0	24,195	0	0	0		357	01/25/2051
46654A-AC-3	JPMT 2110 A3 FIX		.12/01/2023	PAY DOWN		153,962	153,962	156,873	156,777	0	(2,816)	0	(2,816)	0	153,962	0	0	0		2,122	12/25/2051
46654K-AF-4	JPMT 2111 A4 SEQ FIX		.12/01/2023	PAY DOWN		105,352	105,352	107,558	107,417	0	(2,065)	0	(2,065)	0	105,352	0	0	0		1,456	01/25/2052
46592W-AF-3	JPMT 2112 A4 FIX		.12/01/2023	PAY DOWN		114,986	114,986	116,908	116,740	0	(1,755)	0	(1,755)	0	114,986	0	0	0		1,663	02/25/2052
46592X-AC-8	JPMT 2113 A3 FIX		.12/01/2023	PAY DOWN		94,193	94,193	94,649	94,628	0	(435)	0	(435)	0	94,193	0	0	0		1,215	04/25/2052
46654T-AC-2	JPMT 2115 A3		.12/01/2023	PAY DOWN		79,846	79,846	79,771	79,776	0	70	0	70	0	79,846	0	0	0		1,136	06/25/2052
46653P-AF-4	JPMT 216 A4 FIX		.12/01/2023	PAY DOWN		17,370	17,370	17,850	17,775	0	(405)	0	(405)	0	17,370	0	0	0		229	10/25/2051
46592T-AC-7	JPMT 218 A3 FIX		.12/01/2023	PAY DOWN		34,876	34,876	35,328	35,307	0	(432)	0	(432)	0	34,876	0	0	0		514	12/25/2051
46652H-AC-0	JPMIM 20ATR1 A3 FIX		.12/01/2023	PAY DOWN		27,330	27,330	28,209	28,177	0	(847)	0	(847)	0	27,330	0	0	0		453	02/25/2050
48815-AA-2	KELLY'S OFFICE LLC		.12/15/2023	PAYDOWN		15,440	15,440	15,440	15,440	0	0	0	0	0	15,440	0	0	0		317	03/15/2035
57636Q-AB-0	MASTERCARD INCORPORATED.		.08/01/2023	MORGAN STANLEY		985,050	1,000,000	995,710	999,382	0	285	0	285	0	999,667	0	(14,617)	(14,617)		28,313	04/01/2024
55283F-AA-6	MFA 2021-NQM1 TRUST		.12/01/2023	PAY DOWN LOOP CAPITAL MARKETS, LLC		43,403	43,403	43,403	43,404	0	(1)	0	(1)	0	43,403	0	0	0		287	04/25/2065
594918-BJ-2	MICROSOFT CORPORATION		.04/11/2023	LLC		975,420	1,000,000	999,740	999,918	0	8	0	8	0	999,926	0	(24,506)	(24,506)		13,889	11/03/2025
594918-BY-9	MICROSOFT CORPORATION		.08/01/2023	BANK AMERICA		957,670	1,000,000	1,054,600	1,029,991	0	(4,365)	0	(4,365)	0	1,025,626	0	(67,956)	(67,956)		32,725	02/06/2027
59166E-AB-1	MLST 191 A1A		.12/01/2023	PAY DOWN		19,869	19,869	20,230	20,060	0	(191)	0	(191)	0	19,869	0	0	0		426	04/25/2058
61746B-DZ-6	MORGAN STANLEY		.10/30/2023	DEUTSCHE BANK		381,760	400,000	393,612	394,487	0	1,418	0	1,418	0	395,905	0	(14,145)	(14,145)		19,547	01/27/2026
55400K-AA-3	MVIN 2021-2 LLC		.12/20/2023	PAY DOWN		147,292	147,292	147,252	147,255	0	38	0	38	0	147,292	0	0	0		1,096	05/20/2039
55400U-AA-1	MINVOT 2022-1A A		.12/20/2023	PAY DOWN		488,982	488,982	488,856	488,865	0	117	0	117	0	488,982	0	0	0		11,484	11/21/2039
63170M-AA-1	NASSAU 181 A SR SEQ FLT BANK LOANS	C	.10/16/2023	PAY DOWN		10,253	10,253	10,231	10,253	0	0	0	0	0	10,253	0	0	0		630	07/15/2031
63942J-AA-5	NAVIENT PRIVATE EDUCATION LOAN TRUST 202		.12/15/2023	PAY DOWN		52,858	52,858	52,846	52,849	0	9	0	9	0	52,858	0	0	0		295	10/15/2069
63990B-AB-2	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		.12/15/2023	PAY DOWN		231,121	231,121	231,090	231,470	0	(349)	0	(349)	0	231,121	0	0	0		4,687	12/15/2059
63942L-AA-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		.12/15/2023	PAY DOWN		52,175	52,175	52,173	52,179	0	(4)	0	(4)	0	52,175	0	0	0		258	07/15/2069
64034Y-AB-7	NELNET PRIVATE EDUCATION LOAN TRUST 2021		.12/20/2023	PAY DOWN		271,462	271,462	271,441	271,449	0	13	0	13	0	271,462	0	0	0		2,336	04/20/2062
651229-AX-4	NEWELL BRANDS INC.		.12/13/2023	MORGAN STANLEY		442,625	500,000	564,550	432,500	107,222	(378)	0	106,844	0	539,344	0	(96,719)	(96,719)		35,302	04/01/2036
62923J-AA-0	NMLTT 211NV1 A1 SR FIX		.12/01/2023	PAY DOWN		33,389	33,389	33,389	33,389	0	0	0	0	0	33,389	0	0	0		224	05/25/2056
62947A-AF-0	NP SPE X L.P. SERIES 2021-1		.05/19/2023	PAY DOWN		1,478	1,478	1,477	1,478	0	1	0	1	0	1,478	0	0	0		7	03/19/2051
64829K-BV-1	NRMLT 172 A3 FIX		.12/01/2023	PAY DOWN		35,256	35,256	36,663	36,344	0	(1,088)	0	(1,088)	0	35,256	0	0	0		729	03/26/2057
64830G-AB-2	NRMLT 181 A1A SR FIX		.12/01/2023	PAY DOWN		103,782	103,782	106,027	105,317	0	(1,535)	0	(1,535)	0	103,782	0	0	0		2,199	12/26/2057
64829X-AA-0	NRMLT 185 A1 FIX		.12/01/2023	PAY DOWN		93,423	93,423	94,882	94,622	0	(1,199)	0	(1,199)	0	93,423	0	0	0		2,113	12/25/2057
64830D-AV-5	NRMLT 192 B2 SUB SEQ FIX		.12/01/2023	PAY DOWN		44,393	44,393	47,459	46,559	0	(2,166)	0	(2,166)	0	44,393	0	0	0		1,019	12/25/2057
64830W-AQ-4	NRMLT 194 B1 SUB SEQ FIX		.12/01/2023	PAY DOWN		78,418	78,418	83,021	81,591	0	(3,173)	0	(3,173)	0	78,418	0	0	0		1,704	12/25/2058
64830M-AG-8	NRMLT 195 A1B SUB FIX		.12/01/2023	PAY DOWN		65,300	65,300	67,060	66,814	0	(1,514)	0	(1,514)	0	65,300	0	0	0		1,244	08/25/2059
64828E-AA-3	NRMLT 19NQM4 A1 SR FIX		.12/01/2023	PAY DOWN		17,236	17,236	17,236	17,236	0	0	0	0	0	17,236	0	0	0		227	09/25/2059
66860J-AA-6	NRTHID 11B A1 SEQ FLT BANK LOANS	C	.10/19/2023	PAY DOWN		3,373	3,373	3,373	3,373	0	0	0	0	0	3,373	0	0	0		168	04/19/2031
67190A-AA-4	OAK STREET INVESTMENT GRADE NET LEASE FU		.12/20/2023	PAY DOWN		36,297	36,297	36,292	36,294	0	4	0	4	0	36,297	0	0	0		281	01/20/2051



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Foreign	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 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 Contractual Maturity Date
67114V-AA-1	OBXT 22NQM1 A1 SR SEQ FIX		12/01/2023	PAY DOWN		35,670	35,670	35,670	35,670	0	0	0	0	0	35,670	0	0	0	448	11/25/2061
67647E-AA-5	OCMT 215 A1 FIX		12/01/2023	PAY DOWN		44,296	44,296	44,649	44,640	0	(344)	0	(344)	0	44,296	0	0	0	555	10/25/2051
81618T-AE-0	OFFICE PROPERTIES INCOME TRUST		09/19/2023	VARIOUS KEYBANC CAPITAL MARKETS		950,000	1,000,000	986,840	942,247	54,846	1,492	0	56,338	0	998,585	0	(48,585)	(48,585)	36,045	05/15/2024
68235P-AE-8	ONE GAS INC.		04/11/2023			493,015	500,000	516,140	502,234	0	(738)	0	(738)	0	501,495	0	(8,480)	(8,480)	12,635	02/01/2024
68269L-AA-4	ONEMAIN FINANCIAL ISSUANCE TRUST 2020-1		11/14/2023	PAY DOWN		144,029	144,029	144,018	144,028	0	1	0	1	0	144,029	0	0	0	2,473	05/14/2032
68389X-BL-8	ORACLE CORPORATION		03/29/2023	MARKETAXESS		985,820	1,000,000	999,830	999,986	0	5	0	5	0	999,991	0	(14,171)	(14,171)	13,067	09/15/2023
67112M-AA-3	OZLM 20 A1 SR FLT BANK LOANS	C	10/20/2023	PAY DOWN		12,084	12,084	12,084	12,084	0	0	0	0	0	12,084	0	0	0	619	04/20/2031
69371R-Q2-5	PACCAR FINANCIAL CORP.		11/30/2023	US BANCORP INVESTMENTS INC		292,950	300,000	299,337	299,777	0	125	0	125	0	299,902	0	(6,952)	(6,952)	8,403	08/15/2024
69371R-R2-4	PACCAR FINANCIAL CORP.		02/10/2023	SANTANDER US CAPITAL MARKETS L		1,589,576	1,665,000	1,663,069	1,664,299	0	70	0	70	0	1,664,369	0	(74,793)	(74,793)	3,092	02/02/2024
704100-AB-2	PAWNEE EQUIPMENT RECEIVABLES 2021-1		12/15/2023	PAY DOWN		128,975	128,975	122,889	122,889	0	6,086	0	6,086	0	128,975	0	0	0	738	07/15/2027
713448-CY-2	PEPSICO INC.		12/13/2023	SIEBERT WILLIAMS SHANK & CO. L		981,060	1,000,000	995,320	998,649	0	490	0	490	0	999,139	0	(18,079)	(18,079)	49,389	07/17/2025
74387L-AG-6	PFMLT 191 A4 SEQ FIX		12/01/2023	PAY DOWN		70,558	70,558	69,954	70,061	0	497	0	497	0	70,558	0	0	0	1,244	12/27/2049
743874-AG-4	PFMLT 201 A4 SEQ FIX		12/01/2023	PAY DOWN		46,290	46,290	47,273	47,047	0	(757)	0	(757)	0	46,290	0	0	0	796	02/25/2050
74388J-AA-3	PFMLT 212 A1 FIX		12/01/2023	PAY DOWN		31,465	31,465	31,922	31,874	0	(409)	0	(409)	0	31,465	0	0	0	445	04/25/2051
69359Y-AJ-6	PMTLT 211N1 A9 SEQ FIX		12/01/2023	PAY DOWN		138,660	138,660	141,260	140,993	0	(2,333)	0	(2,333)	0	138,660	0	0	0	1,782	07/25/2051
737679-DG-2	POTOMAC ELECTRIC POWER COMPANY		04/11/2023	MARKETAXESS		986,330	1,000,000	1,039,060	1,004,559	0	(1,311)	0	(1,311)	0	1,003,248	0	(16,918)	(16,918)	20,800	03/15/2024
74340X-BU-4	PROLOGIS L.P.		06/26/2023	GOLDMAN SACHS		475,325	500,000	498,086	498,200	0	238	0	238	0	498,438	0	(23,113)	(23,113)	8,035	06/30/2026
693652-AB-5	PSMC 202 A2		12/01/2023	PAY DOWN		21,635	21,635	22,223	22,077	0	(443)	0	(443)	0	21,635	0	0	0	408	05/25/2050
747525-AF-0	QUALCOMM INCORPORATED		02/14/2023	US BANCORP INVESTMENTS INC		969,810	1,000,000	968,555	990,870	0	437	0	437	0	991,308	0	(21,498)	(21,498)	8,242	05/20/2025
75409X-AA-4	RATE 21HB1 A1 FIX		12/01/2023	PAY DOWN		68,254	68,254	68,071	68,076	0	177	0	177	0	68,254	0	0	0	1,023	12/25/2051
759070-AA-6	REGIONAL MANAGEMENT ISSUANCE TRUST 2020-		12/15/2023	PAY DOWN		65,064	65,064	65,060	65,063	0	1	0	1	0	65,064	0	0	0	1,398	10/15/2030
80286N-AF-3	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2		11/15/2023	PAY DOWN		766,336	766,336	766,200	766,321	0	15	0	15	0	766,336	0	0	0	2,492	02/17/2026
863579-CD-8	SARMLT 0414 3A1		12/01/2023	PAY DOWN		14,052	14,052	13,869	13,869	0	183	0	183	0	14,052	0	0	0	355	10/25/2034
784054-AC-2	SCF EQUIPMENT LEASING 2020-1 LLC		10/20/2023	PAY DOWN		300,831	300,831	300,807	300,826	0	5	0	5	0	300,831	0	0	0	1,549	10/20/2027
81745E-AA-7	SEQMT 138 A1 SR FIX		12/01/2023	PAY DOWN		49,884	49,884	51,007	50,933	0	(1,048)	0	(1,048)	0	49,884	0	0	0	842	06/25/2043
81746F-AA-3	SEQMT 176 A1 FIX		12/01/2023	PAY DOWN		18,581	18,581	18,964	18,964	0	(383)	0	(383)	0	18,581	0	0	0	295	09/25/2047
817743-AA-5	SERVPRO MASTER ISSUER LLC SERIES 2019-1		10/25/2023	PAY DOWN		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	243	10/25/2049
82652Q-AA-9	SIERRA TIMESHARE 2021-1 RECEIVABLES FUND		12/20/2023	PAY DOWN		73,237	73,237	73,216	73,227	0	10	0	10	0	73,237	0	0	0	352	11/20/2037
78449Y-AA-8	SMB PRIVATE EDUCATION LOAN TRUST 2021-B		12/15/2023	PAY DOWN		48,191	48,191	48,190	48,194	0	(3)	0	(3)	0	48,191	0	0	0	302	07/17/2051
832248-BD-9	SMITHFIELD FOODS INC.		12/13/2023	US BANCORP INVESTMENTS INC		572,745	750,000	740,108	741,247	0	856	0	856	0	742,103	0	(169,358)	(169,358)	24,719	09/13/2031
83405Y-AA-0	SOFI PROFESSIONAL LOAN PROGRAM 2021-A TR		12/15/2023	PAY DOWN		108,238	108,238	108,214	108,220	0	19	0	19	0	108,238	0	0	0	591	08/17/2043
838518-F8-2	SOUTH JERSEY INDUSTRIES INC		03/23/2023	REPURCHASE		700,000	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	16,808	07/30/2027
848588-AA-3	SPIRIT AIRLINES PASS THROUGH TRUST 2015		04/01/2023	PAYDOWN		387,333	387,333	387,333	384,512	2,821	0	0	2,821	0	387,333	0	0	0	9,548	04/01/2023
784710-AB-1	SSM HEALTH CARE CORPORATION		04/26/2023	CALLED AT 100		1,750,000	1,750,000	1,750,000	1,750,000	0	0	0	0	0	1,750,000	0	0	0	25,995	06/01/2023
78480*-AA-3	SSMC I1 BORROWER LLC		12/05/2023	PAYDOWN		18,441	18,441	18,441	18,441	0	0	0	0	0	18,441	0	0	0	437	01/05/2029
85236K-AA-0	STACK INFRASTRUCTURE ISSUER LLC SERIES 2		11/27/2023	PAY DOWN		961,667	961,667	961,252	961,577	0	90	0	90	0	961,667	0	0	0	26,626	02/25/2044
854502-AH-4	STANLEY BLACK & DECKER INC.		08/17/2023	MORGAN STANLEY		942,520	1,000,000	999,260	999,537	0	44	0	44	0	999,581	0	(57,061)	(57,061)	32,583	11/15/2028
855244-AD-1	STARBUCKS CORPORATION		10/01/2023	JANE STREET EXECUTION MATURITY		500,000	500,000	531,840	502,038	0	(2,038)	0	(2,038)	0	500,000	0	0	0	19,250	10/01/2023
857477-AN-3	STATE STREET CORPORATION		12/13/2023	SERVICES		489,990	500,000	499,490	499,887	0	54	0	54	0	499,941	0	(9,951)	(9,951)	16,454	12/16/2024
857477-BC-6	STATE STREET CORPORATION		05/02/2023	MORGAN STANLEY		865,261	875,000	875,000	875,000	0	0	0	0	0	875,000	0	(9,739)	(9,739)	13,767	12/03/2024
86212V-AD-6	STORE MASTER FUNDING I-VII SERIES 2018-1		12/20/2023	PAY DOWN		10,000	10,000	9,997	9,999	0	1	0	1	0	10,000	0	0	0	214	10/20/2048
86212X-AB-6	STORE MASTER FUNDING I-VII SERIES 2019-1		12/20/2023	PAY DOWN		1,100	1,100	1,100	1,100	0	0	0	0	0	1,100	0	0	0	22	11/22/2049
87407R-AA-4	TAL ADVANTAGE VII LLC SERIES 2020-1		12/20/2023	PAY DOWN		40,950	40,950	40,934	40,940	0	10	0	10	0	40,950	0	0	0	455	09/20/2045

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
88315L-AE-8	TEXTAINER MARINE CONTAINERS VII LIMITED		12/20/2023	PAY DOWN		116,216	116,216	118,801	118,271	0	(2,055)	0	(2,055)	0	116,216	0	0	0	1,712	08/21/2045
020002-BD-2	THE ALLSTATE CORPORATION		12/13/2023	JANE STREET EXECUTION SERVICES		956,540	1,000,000	1,000,620	1,000,253	0	(67)	0	(67)	0	1,000,186	0	(43,646)	(43,646)	32,800	12/15/2026
06406H-CQ-0	THE BANK OF NEW YORK MELLON CORPORATION		10/18/2023	MILLENNIUM ADVISORS		957,560	1,000,000	1,086,940	1,041,451	0	(11,530)	0	(11,530)	0	1,029,921	0	(72,361)	(72,361)	36,428	11/18/2025
06406R-AL-1	THE BANK OF NEW YORK MELLON CORPORATION		01/05/2023	JANE STREET EXECUTION SERVICES		190,808	200,000	211,758	205,384	0	(33)	0	(33)	0	205,351	0	(14,543)	(14,543)	875	10/24/2024
125523-BV-1	THE CIGNA GROUP		05/02/2023	mitsubishi ufj		1,218,030	1,225,000	1,223,919	1,224,799	0	125	0	125	0	1,224,924	0	(6,894)	(6,894)	29,400	07/15/2023
38141G-WQ-3	THE GOLDMAN SACHS GROUP INC.		10/18/2023	GOLDMAN SACHS		774,608	800,000	800,000	800,000	0	0	0	0	0	800,000	0	(25,392)	(25,392)	27,703	09/29/2025
743315-AR-4	THE PROGRESSIVE CORPORATION		05/11/2023	GOLDMAN SACHS		234,318	250,000	255,718	253,418	0	(294)	0	(294)	0	253,124	0	(18,807)	(18,807)	5,036	01/15/2027
824348-AR-7	THE SHERWIN-WILLIAMS COMPANY		12/13/2023	MILLENNIUM ADVISORS		970,140	1,000,000	999,410	999,828	0	61	0	61	0	999,890	0	(29,750)	(29,750)	47,342	08/01/2025
254687-CV-6	THE WALT DISNEY COMPANY		03/29/2023	MARKETAXESS		594,274	580,000	676,790	606,397	0	(5,870)	0	(5,870)	0	600,527	0	(6,253)	(6,253)	29,967	02/01/2024
254687-FL-5	THE WALT DISNEY COMPANY		12/13/2023	BARCLAYS AMERICAN		438,710	500,000	514,695	511,488	0	(1,626)	0	(1,626)	0	509,861	0	(71,151)	(71,151)	12,889	09/01/2029
88947E-AN-0	TOLL BROTHERS FINANCE CORP.		04/15/2023	MATURITY		500,000	500,000	500,313	500,002	0	(2)	0	(2)	0	500,000	0	0	0	10,938	04/15/2023
89237J-AA-4	TOYOTA AUTO LOAN EXTENDED NOTE TRUST 202		12/14/2023	MITSUBISHI UFJ		553,511	585,000	584,966	584,984	0	5	0	5	0	584,989	0	(31,479)	(31,479)	7,744	05/25/2033
89609M-AA-7	TRIBUTE RAIL LLC		12/17/2023	PAY DOWN		43,256	43,256	43,247	43,248	0	8	0	8	0	43,256	0	0	0	1,217	05/17/2052
89657B-AA-2	TRINITY RAIL LEASING LLC 2019-1		12/17/2023	PAY DOWN		83,764	83,764	83,722	83,743	0	20	0	20	0	83,764	0	0	0	1,685	04/17/2049
89680H-AA-0	TRITON CONTAINER FINANCE VI LLC SERIES 2		12/20/2023	PAY DOWN		283,050	283,050	282,997	283,029	0	21	0	21	0	283,050	0	0	0	3,235	09/20/2045
89680H-AE-2	TRITON CONTAINER FINANCE VI LLC SERIES 2		12/20/2023	PAY DOWN		170,000	170,000	169,680	169,726	0	274	0	274	0	170,000	0	0	0	1,713	03/20/2046
89683L-AA-8	TRIUMPH RAIL LLC SERIES 2021-2		12/17/2023	PAY DOWN		79,783	79,783	79,750	79,753	0	29	0	29	0	79,783	0	0	0	978	06/19/2051
87267C-AA-6	TRP 2021 LLC SERIES 2021-1		12/17/2023	PAY DOWN		106,798	106,798	106,776	106,782	0	16	0	16	0	106,798	0	0	0	1,310	06/19/2051
05531F-BF-9	TRUIST FINANCIAL CORPORATION		12/06/2023	MATURITY		500,000	500,000	503,610	500,678	0	(678)	0	(678)	0	500,000	0	0	0	18,750	12/06/2023
90331H-NV-1	U.S. BANK NATIONAL ASSOCIATION		07/24/2023	MATURITY		750,000	750,000	742,245	748,994	0	1,006	0	1,006	0	750,000	0	0	0	25,500	07/24/2023
90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH		07/02/2023	PAY DOWN		96,830	96,830	115,833	110,444	0	(13,613)	0	(13,613)	0	96,830	0	0	0	3,131	01/02/2031
90352W-AD-6	USQ RAIL I LLC SERIES 2021-1		12/28/2023	PAY DOWN		59,679	59,679	59,802	59,778	0	(99)	0	(99)	0	59,679	0	0	0	716	02/28/2051
91824N-AD-4	UMMIT 211 A4 FIX		12/01/2023	PAY DOWN		73,373	73,373	75,047	74,790	0	(1,417)	0	(1,417)	0	73,373	0	0	0	976	06/25/2051
91862E-AB-0	VC 3 LS 2021 LP CLASSB		12/15/2023	MATURITY		84,904	84,904	84,904	84,904	0	0	0	0	0	84,904	0	0	0	1,371	10/15/2041
92538F-AA-2	VERUS 212 A1 SR FIX		12/01/2023	PAY DOWN		34,575	34,575	34,575	34,575	0	0	0	0	0	34,575	0	0	0	187	02/25/2066
931142-EE-9	WALMART INC.		02/14/2023	MILLENNIUM ADVISORS		967,780	1,000,000	996,940	998,182	0	36	0	36	0	998,217	0	(30,437)	(30,437)	5,139	06/26/2028
95000U-2D-4	WELLS FARGO & COMPANY		10/18/2023	JEFFERIES & CO		452,555	500,000	558,700	539,328	0	(5,036)	0	(5,036)	0	534,291	0	(81,736)	(81,736)	25,707	01/24/2029
94989U-AA-9	WFMS 181 A1 FIX		12/01/2023	PAY DOWN		16,045	16,045	15,431	15,464	0	581	0	581	0	16,045	0	0	0	320	07/25/2047
95002Q-AA-8	WFMS 202 A1 FIX		12/01/2023	PAY DOWN		11,839	11,839	12,218	12,204	0	(365)	0	(365)	0	11,839	0	0	0	181	02/25/2050
95003A-AC-8	WFMS 211 A3		12/01/2023	PAY DOWN		26,723	26,723	27,579	27,389	0	(666)	0	(666)	0	26,723	0	0	0	363	12/25/2050
94979E-AA-0	WFMS 212 A1 FIX		12/01/2023	PAY DOWN		91,053	91,053	92,845	92,745	0	(1,692)	0	(1,692)	0	91,053	0	0	0	1,270	06/25/2051
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					59,571,876	60,985,647	62,228,693	60,993,084	180,325	(122,436)	0	57,889	0	61,375,402	0	(1,803,530)	(1,803,530)	1,406,879	XXX
2509999997	Total - Bonds - Part 4					79,568,441	81,529,466	82,549,749	78,200,451	180,325	(205,610)	0	81,576,838	0	81,576,838	0	(2,008,401)	(2,008,401)	1,805,187	XXX
2509999998	Total - Bonds - Part 5					3,927,946	4,400,000	4,045,771	0	0	2,890	0	2,890	0	4,048,660	0	(120,715)	(120,715)	90,025	XXX
2509999999	Total - Bonds					83,496,387	85,929,466	86,595,520	78,200,451	180,325	(202,720)	0	84,476,618	0	85,625,498	0	(2,129,116)	(2,129,116)	1,895,212	XXX
172967-34-1	CITIGROUP INC.		11/15/2023	called AT 25		457,000	25,000	500,689	457,548	43,141	0	0	43,141	0	500,689	0	(43,689)	(43,689)	31,419	XXX
4019999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					457,000	XXX	500,689	457,548	43,141	0	0	43,141	0	500,689	0	(43,689)	(43,689)	31,419	XXX
4509999997	Total - Preferred Stocks - Part 4					457,000	XXX	500,689	457,548	43,141	0	0	43,141	0	500,689	0	(43,689)	(43,689)	31,419	XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999	Total - Preferred Stocks					457,000	XXX	500,689	457,548	43,141	0	0	43,141	0	500,689	0	(43,689)	(43,689)	31,419	XXX
002824-10-0	ABBOTT LABORATORIES		12/12/2023	VARIOUS		2,169,000	218,352	254,156	238,135	16,022	0	0	16,022	0	254,156	0	(35,805)	(35,805)	4,089	0
00287Y-10-9	ABBVIE INC.		12/12/2023	VARIOUS		3,925,000	588,882	444,040	634,319	(190,279)	0	0	(190,279)	0	444,040	0	144,842	144,842	9,762	0
001055-10-2	AFLAC INCORPORATED		12/12/2023	VARIOUS		2,890,000	228,665	177,719	207,907	(30,188)	0	0	(30,188)	0	177,719	0	50,946	50,946	4,329	0
00846U-10-1	AGILANT TECHNOLOGIES INC.		11/08/2023	GORDON HASKETT & CO		490,000	53,534	41,237	73,329	(32,092)	0	0	(32,092)	0	41,237	0	12,297	12,297	441	0
02079K-30-5	ALPHABET INC.		03/27/2023	COMIEN & CO		1,070,000	110,548	80,760	94,406	(13,646)	0	0	(13,646)	0	80,760	0	29,788	29,788	0	0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
023135-10-6	AMAZON.COM INC.		.03/27/2023	COVLEN & CO	660,000	64,960		70,778	55,440	15,338	0	0	15,338	0	70,778	0	(5,818)	(5,818)	0	
03076C-10-6	AMERIPRISE FINANCIAL INC.		.12/12/2023	VARIOUS	589,000	205,133		113,508	183,397	(69,889)	0	0	(69,889)	0	113,508	0	91,626	91,626	2,248	
031100-10-0	AMETEK INC.		.03/24/2023	RESEARCH	370,000	51,188		37,124	51,696	(4,572)	0	0	(4,572)	0	37,124	0	14,064	14,064	93	
031162-10-0	AMGEN INC.		.12/06/2023	VARIOUS	4,274,000	967,767		972,556	1,122,523	(149,967)	0	0	(149,967)	0	972,556	0	(4,790)	(4,790)	17,430	
032095-10-1	AMPHENOL CORPORATION		.11/08/2023	RESEARCH	270,000	22,839		13,965	20,558	(6,592)	0	0	(6,592)	0	13,965	0	8,874	8,874	227	
032654-10-5	ANALOG DEVICES INC.		.12/12/2023	VARIOUS	841,000	154,945		154,842	137,949	16,893	0	0	16,893	0	154,842	0	103	103	1,510	
04247X-10-2	ARMSTRONG WORLD INDUSTRIES INC.		.11/08/2023	ISI GROUP INC	375,000	30,148		39,834	25,721	14,112	0	0	14,112	0	39,834	0	(9,686)	(9,686)	391	
053015-10-3	AUTOMATIC DATA PROCESSING INC.		.12/12/2023	VARIOUS	869,000	207,086		154,813	207,569	(52,756)	0	0	(52,756)	0	154,813	0	52,272	52,272	3,119	
060505-10-4	BANK OF AMERICA CORPORATION		.12/12/2023	VARIOUS	3,637,000	111,729		130,476	120,457	10,018	0	0	10,018	0	130,476	0	(18,747)	(18,747)	3,320	
071813-10-9	BAXTER INTERNATIONAL INC.		.01/27/2023	COVLEN & CO	2,060,000	95,048		169,935	104,998	64,937	0	0	64,937	0	169,935	0	(74,887)	(74,887)	597	
075887-10-9	BECTON DICKINSON AND COMPANY		.03/24/2023	RESEARCH	175,000	41,960		43,285	44,503	(1,218)	0	0	(1,218)	0	43,285	0	(1,325)	(1,325)	159	
086516-10-1	BEST BUY CO. INC.		.12/12/2023	INSTINET, LLC	535,000	39,414		63,049	42,912	20,137	0	0	20,137	0	63,049	0	(23,635)	(23,635)	1,947	
09247X-10-1	BLACKROCK INC.		.12/12/2023	VARIOUS	327,000	231,921		203,700	231,722	(28,022)	0	0	(28,022)	0	203,700	0	28,221	28,221	3,410	
110122-10-8	BRISTOL-MYERS SQUIBB COMPANY		.12/12/2023	INSTINET, LLC	571,000	28,912		34,250	41,083	(6,834)	0	0	(6,834)	0	34,250	0	(5,338)	(5,338)	1,302	
11135F-10-1	BROADCOM INC.		.12/15/2023	VARIOUS	1,107,000	840,267		587,592	395,305	(50,162)	0	0	(50,162)	0	587,592	0	252,674	252,674	6,109	
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS INC.		.11/08/2023	VARIOUS	910,000	144,752		119,641	122,058	(2,418)	0	0	(2,418)	0	119,641	0	25,111	25,111	1,369	
127387-10-8	CADENCE DESIGN SYSTEMS INC.		.12/06/2023	VARIOUS	145,000	31,196		11,133	23,293	(12,160)	0	0	(12,160)	0	20,063	0	20,063	20,063	0	
149123-10-1	CATERPILLAR INC.		.12/12/2023	VARIOUS	1,119,000	308,195		272,616	268,068	4,548	0	0	4,548	0	272,616	0	35,579	35,579	3,971	
12503M-10-8	CBOE GLOBAL MARKETS INC.		.03/24/2023	COVLEN & CO	310,000	39,977		37,918	38,896	(977)	0	0	(977)	0	37,918	0	2,059	2,059	155	
166764-10-0	CHEVRON CORPORATION		.11/01/2023	VARIOUS	4,900,000	784,371		444,434	879,501	(435,067)	0	0	(435,067)	0	444,434	0	339,937	339,937	9,158	
17275R-10-2	CISCO SYSTEMS INC.		.12/12/2023	VARIOUS	9,127,000	474,696		335,562	434,810	(99,248)	0	0	(99,248)	0	335,562	0	139,135	139,135	6,432	
12572Q-10-5	CME GROUP INC.		.12/12/2023	VARIOUS	1,213,000	248,526		293,012	203,978	89,033	0	0	89,033	0	293,012	0	(44,486)	(44,486)	8,123	
194162-10-3	COLGATE-PALMOLIVE COMPANY		.12/12/2023	VARIOUS	1,965,000	152,979		142,782	154,822	(12,041)	0	0	(12,041)	0	142,782	0	10,197	10,197	3,207	
20030N-10-1	COMCAST CORPORATION		.12/12/2023	VARIOUS	6,567,000	264,817		308,245	229,648	78,597	0	0	78,597	0	308,245	0	(43,428)	(43,428)	4,001	
20825C-10-4	CONOCOPHILLIPS		.12/12/2023	VARIOUS	1,556,000	188,007		85,543	183,608	(98,065)	0	0	(98,065)	0	85,543	0	102,464	102,464	5,631	
217204-10-6	COPART INC.		.11/08/2023	VIRTU AMERICAS LLC	905,000	42,019		32,141	0	0	0	0	0	0	32,141	0	9,877	9,877	0	
22160K-10-5	COSTCO WHOLESALE CORPORATION		.11/08/2023	UBS SECURITIES	55,000	31,178		27,205	0	0	0	0	0	0	27,205	0	3,972	3,972	168	
127097-10-3	COTERRA ENERGY INC.		.12/12/2023	VARIOUS	3,176,000	85,139		75,679	0	0	0	0	0	0	75,679	0	9,460	9,460	854	
22822V-10-1	CROWN CASTLE INC.		.04/28/2023	VARIOUS	1,625,000	205,759		243,501	220,415	23,086	0	0	23,086	0	243,501	0	(37,742)	(37,742)	2,543	
126408-10-3	CSX CORPORATION		.12/06/2023	BARCLAYS AMERICAN	740,000	24,688		20,925	0	0	0	0	0	0	20,925	0	3,764	3,764	244	
231021-10-6	CUMMINS INC.		.12/12/2023	VARIOUS	440,000	103,464		64,124	106,608	(42,484)	0	0	(42,484)	0	64,124	0	39,340	39,340	2,334	
126650-10-0	CVS HEALTH CORPORATION		.12/12/2023	VARIOUS	1,166,000	82,024		118,628	108,660	9,969	0	0	9,969	0	118,628	0	(36,605)	(36,605)	2,822	
235851-10-2	DANAHER CORPORATION		.10/02/2023	SPIN OFF	485,000	77,288		77,288	128,729	(51,441)	0	0	(51,441)	0	77,288	0	0	0	383	
256677-10-5	DOLLAR GENERAL CORPORATION		.11/08/2023	GORDON HASKETT & CO	260,000	31,296		42,920	64,025	(21,105)	0	0	(21,105)	0	42,920	0	(11,624)	(11,624)	603	
260557-10-3	DOV INC.		.12/12/2023	INSTINET, LLC	547,000	27,746		29,830	0	0	0	0	0	0	29,830	0	(2,084)	(2,084)	383	
26441C-20-4	DUKE ENERGY CORPORATION		.03/21/2023	INSTINET, LLC	2,140,000	203,158		180,122	220,399	(40,277)	0	0	(40,277)	0	180,122	0	23,036	23,036	2,151	
629183-10-3	EATON CORPORATION PUBLIC LIMITED COMPANY	C	.08/30/2023	VARIOUS	1,495,000	291,390		152,718	234,640	(81,922)	0	0	(81,922)	0	152,718	0	138,672	138,672	2,864	
278865-10-0	ECOLAB INC.		.03/24/2023	BARCLAYS AMERICAN	220,000	35,027		45,354	32,023	13,330	0	0	13,330	0	45,354	0	(10,326)	(10,326)	233	
036752-10-3	ELEVANCE HEALTH INC.		.06/28/2023	SANDLER ONEILL	130,000	57,188		38,429	66,686	(28,257)	0	0	(28,257)	0	38,429	0	(18,759)	(18,759)	385	
532457-10-8	ELI LILLY AND COMPANY		.03/01/2023	BARCLAYS AMERICAN	2,186,000	688,862		449,506	799,726	(350,220)	0	0	(350,220)	0	449,506	0	239,355	239,355	2,470	
29082K-10-5	EMBECTA CORP.		.01/17/2023	RESEARCH	117,000	2,642		3,657	2,959	698	0	0	698	0	3,657	0	(1,015)	(1,015)	18	
291011-10-4	EMERSON ELECTRIC CO.		.08/30/2023	VARIOUS	3,530,000	308,334		220,997	339,092	(118,095)	0	0	(118,095)	0	220,997	0	87,337	87,337	2,670	
26875P-10-1	EOG RESOURCES INC.		.12/12/2023	VARIOUS	1,431,000	186,766		167,036	185,343	(18,307)	0	0	(18,307)	0	167,036	0	19,730	19,730	5,164	
29472R-10-8	EQUITY LIFESTYLE PROPERTIES INC.		.12/06/2023	BARCLAYS AMERICAN	100,000	7,148		6,347	0	0	0	0	0	0	6,347	0	801	801	134	
30231G-10-2	EXXON MOBIL CORPORATION		.12/12/2023	INSTINET, LLC	278,000	27,301		28,521	0	0	0	0	0	0	28,521	0	(1,220)	(1,220)	0	
31620M-10-6	FIDELITY NATIONAL INFORMATION SERVICES I		.03/24/2023	UBS SECURITIES	295,000	14,606		45,844	20,016	25,828	0	0	25,828	0	45,844	0	(31,237)	(31,237)	153	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	Foreign	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
337738-10-8	FISERV INC.		12/06/2023	BARCLAYS AMERICAN	180,000	23,586		21,798	18,193	3,606	0	0	3,606	0	21,798	0	1,787	1,787	0	
				WELLS FARGO SECURITIES																
339041-10-5	FLEETCOR TECHNOLOGIES INC.		11/08/2023	LLC	130,000	30,537		41,016	23,878	17,137	0	0	17,137	0	41,016	0	(10,479)	(10,479)	0	
429067-10-9	GARMIN LTD.	C.	11/07/2023	VARIOUS	2,885,000	292,401		232,940	266,257	(33,317)	0	0	(33,317)	0	232,940	0	59,461	59,461	2,924	
369550-10-8	GENERAL DYNAMICS CORPORATION		12/12/2023	VARIOUS	767,000	186,274		130,249	190,300	(60,052)	0	0	(60,052)	0	130,249	0	56,025	56,025	3,728	
372460-10-5	GENUINE PARTS COMPANY		12/12/2023	INSTINET, LLC	213,000	28,760		25,887	36,958	(11,071)	0	0	(11,071)	0	25,887	0	2,874	2,874	798	
375558-10-3	GILEAD SCIENCES INC.		12/12/2023	INSTINET, LLC	920,000	72,846		69,208	78,982	(9,774)	0	0	(9,774)	0	69,208	0	3,638	3,638	2,070	
380237-10-7	GODADDY INC.		12/06/2023	BARCLAYS AMERICAN	195,000	20,172		17,084	0	0	0	0	0	0	17,084	0	3,089	3,089	0	
410345-10-2	HANESBRANDS INC.		02/02/2023	VARIOUS	38,705,000	278,137		724,965	246,164	478,801	0	0	478,801	0	724,965	0	(446,828)	(446,828)	0	
43300A-20-3	HILTON WORLDWIDE HOLDINGS INC.		12/06/2023	BARCLAYS AMERICAN	175,000	29,495		23,091	0	0	0	0	0	0	23,091	0	6,404	6,404	79	
438516-10-6	HONEYWELL INTERNATIONAL INC.		12/06/2023	VARIOUS	930,000	175,714		173,268	199,299	(26,031)	0	0	(26,031)	0	173,268	0	2,446	2,446	2,733	
40434L-10-5	HP INC.		12/12/2023	VARIOUS	8,943,000	259,725		241,882	240,298	1,584	0	0	1,584	0	241,882	0	17,842	17,842	5,071	
452308-10-9	ILLINOIS TOOL WORKS INC.		12/12/2023	VARIOUS	627,000	152,375		94,001	138,128	(44,127)	0	0	(44,127)	0	94,001	0	58,375	58,375	2,438	
				CABREIRA CAPITAL MARKETS																
458140-10-0	INTEL CORPORATION		03/01/2023		27,858,000	705,529		1,239,116	736,287	502,829	0	0	502,829	0	1,239,116	0	(533,587)	(533,587)	10,168	
461202-10-3	INTUIT INC.		03/24/2023	MORGAN STANLEY	130,000	55,563		48,348	50,599	(2,250)	0	0	(2,250)	0	48,348	0	7,215	7,215	101	
426281-10-1	JACK HENRY & ASSOCIATES INC.		11/08/2023	VIRTU AMERICAS LLC	245,000	36,471		42,413	43,012	(599)	0	0	(599)	0	42,413	0	(5,942)	(5,942)	382	
478160-10-4	JOHNSON & JOHNSON		12/12/2023	VARIOUS	2,903,000	457,414		299,520	512,815	(213,295)	0	0	(213,295)	0	299,520	0	157,893	157,893	3,986	
46625H-10-0	JPMORGAN CHASE & CO.		12/12/2023	VARIOUS	3,922,000	550,090		297,123	525,940	(228,817)	0	0	(228,817)	0	297,123	0	252,967	252,967	6,864	
494388-10-3	KIMBERLY-CLARK CORPORATION		12/12/2023	VARIOUS	843,000	110,847		96,831	114,437	(17,607)	0	0	(17,607)	0	96,831	0	14,016	14,016	2,518	
50540R-40-9	LABORATORY CORPORATION OF AMERICA HOLDIN		03/24/2023	SANDLER ONEILL	205,000	44,751		38,903	48,273	(9,371)	0	0	(9,371)	0	38,903	0	5,848	5,848	148	
524660-10-7	LEGGETT & PLATT INCORPORATED		07/12/2023	VARIOUS	10,910,000	329,810		445,354	351,629	93,725	0	0	93,725	0	445,354	0	(115,544)	(115,544)	13,920	
539830-10-9	LOCKHEED MARTIN CORPORATION		12/12/2023	VARIOUS	222,000	99,582		89,354	108,001	(18,647)	0	0	(18,647)	0	89,354	0	10,228	10,228	2,367	
55261F-10-4	M&T BANK CORPORATION		12/12/2023	INSTINET, LLC	771,000	103,161		125,417	111,841	13,576	0	0	13,576	0	125,417	0	(22,256)	(22,256)	4,009	
				WELLS FARGO SECURITIES																
571903-20-2	MARRIOTT INTERNATIONAL INC.		11/08/2023	LLC	290,000	56,059		42,486	43,178	(692)	0	0	(692)	0	42,486	0	13,572	13,572	418	
580135-10-1	MCDONALD'S CORPORATION		12/12/2023	VARIOUS	2,025,000	558,392		366,822	533,648	(166,827)	0	0	(166,827)	0	366,822	0	191,570	191,570	4,251	
581550-10-3	MCKESSON CORPORATION		12/06/2023	BARCLAYS AMERICAN	95,000	43,435		32,812	0	0	0	0	0	0	32,812	0	10,623	10,623	110	
30303M-10-2	META PLATFORMS INC.		03/24/2023	MORGAN STANLEY	470,000	96,382		100,717	56,560	44,158	0	0	44,158	0	100,717	0	(4,336)	(4,336)	0	
592688-10-5	METTLER-TOLEDO INTERNATIONAL INC.		12/06/2023	BARCLAYS AMERICAN	50,000	54,759		37,792	72,273	(34,481)	0	0	(34,481)	0	37,792	0	16,967	16,967	0	
609207-10-5	MONDELEZ INTERNATIONAL INC.		12/12/2023	VARIOUS	2,587,000	189,553		146,784	172,424	(25,640)	0	0	(25,640)	0	146,784	0	42,769	42,769	2,672	
617446-44-8	MORGAN STANLEY		12/12/2023	VARIOUS	5,427,000	502,793		310,365	461,404	(151,038)	0	0	(151,038)	0	310,365	0	192,428	192,428	3,488	
				CAPITAL INSTL SERVICES																
631103-10-8	NASDAQ INC.		06/28/2023	(PRU) BA	2,340,000	115,713		88,900	143,559	(54,659)	0	0	(54,659)	0	88,900	0	26,812	26,812	983	
641100-10-4	NETAPP INC.		11/08/2023	VIRTU AMERICAS LLC	595,000	44,690		43,814	35,736	8,078	0	0	8,078	0	43,814	0	876	876	1,190	
654106-10-3	NIKE INC.		11/08/2023	GORDON HASKETT & CO	450,000	49,208		45,750	52,655	(6,905)	0	0	(6,905)	0	45,750	0	3,458	3,458	459	
667006-10-7	NVENT ELECTRIC PLC	C.	03/27/2023	COIEN & CO	1,265,000	52,080		45,748	48,665	(2,916)	0	0	(2,916)	0	45,748	0	6,332	6,332	221	
670666-10-4	NVIDIA CORPORATION		12/06/2023	VARIOUS	430,000	199,639		104,689	104,689	0	0	0	0	0	104,689	0	94,950	94,950	40	
697435-10-5	PALO ALTO NETWORKS INC.		12/06/2023	BARCLAYS AMERICAN	195,000	56,505		16,012	27,210	(11,198)	0	0	(11,198)	0	16,012	0	40,493	40,493	0	
704326-10-7	PAYCHEX INC.		12/12/2023	VARIOUS	1,186,000	144,598		130,830	0	0	0	0	0	0	130,830	0	13,768	13,768	2,539	
				RENAISSANCE MACRO																
70450Y-10-3	PAYPAL HOLDINGS INC.		11/08/2023	RESEARCH	380,000	20,451		46,041	27,064	18,977	0	0	18,977	0	46,041	0	(25,590)	(25,590)	0	
713448-10-8	PEPSICO INC.		12/12/2023	VARIOUS	2,033,000	360,899		258,505	367,282	(108,777)	0	0	(108,777)	0	258,505	0	102,394	102,394	5,559	
717081-10-3	PFIZER INC.		12/12/2023	INSTINET, LLC	990,000	28,334		32,495	50,728	(18,233)	0	0	(18,233)	0	32,495	0	(4,161)	(4,161)	1,624	
718172-10-9	PHILLIP MORRIS INTERNATIONAL INC.		12/12/2023	VARIOUS	610,000	56,853		44,373	61,738	(17,365)	0	0	(17,365)	0	44,373	0	12,481	12,481	2,894	
723787-10-7	PIONEER NATURAL RESOURCES COMPANY		04/28/2023	J. P. MORGAN	315,000	69,047		51,691	71,943	(20,252)	0	0	(20,252)	0	51,691	0	17,357	17,357	1,758	
69370C-10-0	PTC INC.		12/06/2023	BARCLAYS AMERICAN	85,000	13,624		10,296	0	0	0	0	0	0	10,296	0	3,328	3,328	0	
744600-10-9	PUBLIC STORAGE		12/06/2023	VARIOUS	2,170,000	624,634		468,115	608,012	(139,897)	0	0	(139,897)	0	468,115	0	156,519	156,519	7,770	
747525-10-3	QUALCOMM INCORPORATED		12/12/2023	VARIOUS	4,120,000	511,672		481,157	452,953	28,204	0	0	28,204	0	481,157	0	30,515	30,515	5,710	
749685-10-3	RPM INTERNATIONAL INC.		12/06/2023	BARCLAYS AMERICAN	160,000	16,974		11,862	15,592	(3,730)	0	0	(3,730)	0	11,862	0	5,112	5,112	275	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11	12	13	14	15						
										Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/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						
75513E-10-1	RTX CORPORATION		12/12/2023	VARIOUS	4,913.000	464.217		416.454	495.820	(79,366)	0	0	(79,366)	0	416.454	0	47,763	47,763	4,007	
855244-10-9	STARBUCKS CORPORATION		12/12/2023	INSTINET, LLC	650.000	63.543		57.790	64.480	(6,690)	0	0	(6,690)	0	57.790	0	5,753	5,753	1,404	
863667-10-1	STRYKER CORPORATION		12/06/2023	BARCLAYS AMERICAN	40.000	11.538		8.935	9.780	(844)	0	0	(844)	0	8.935	0	2,603	2,603	1,200	
871829-10-7	SYSCO CORPORATION		03/21/2023	INSTINET, LLC	2,825.000	212.166		173.978	215.971	(41,993)	0	0	(41,993)	0	173.978	0	38,188	38,188	1,384	
74144T-10-8	T. ROWE PRICE GROUP INC.		11/08/2023	UBS SECURITIES	295.000	27.945		40.628	32.173	8,456	0	0	8,456	0	40.628	0	(12,683)	(12,683)	1,080	
87612E-10-6	TARGET CORPORATION		12/12/2023	VARIOUS	1,024.000	144.306		250.348	152.617	97,731	0	0	97,731	0	250.348	0	(106,042)	(106,042)	3,691	
H84989-10-4	TE CONNECTIVITY LTD.	C.	11/16/2023	DECREASE	2,460.000	1,451		1,451	0	0	0	0	0	0	1,451	0	0	0	0	0
88160R-10-1	TESLA INC.		12/06/2023	BARCLAYS AMERICAN	65.000	15.746		15.828	8,007	7,821	0	0	7,821	0	15.828	0	(82)	(82)	0	0
882508-10-4	TEXAS INSTRUMENTS INCORPORATED		12/12/2023	VARIOUS	779.000	126.874		65.257	128,706	(63,449)	0	0	(63,449)	0	65,257	0	61,617	61,617	3,253	
125523-10-0	THE CIGNA GROUP		03/01/2023	BARCLAYS AMERICAN	2,504.000	722.102		494.300	829,675	(335,375)	0	0	(335,375)	0	494.300	0	227,802	227,802	0	0
191216-10-0	THE COCA-COLA COMPANY		12/12/2023	VARIOUS	2,028.000	122.278		102,729	129,001	(26,272)	0	0	(26,272)	0	102,729	0	19,549	19,549	1,933	
518439-10-4	THE ESTEE LAUDER COMPANIES INC.		11/08/2023	SANDLER ONEILL	215.000	25.042		45.139	53.344	(8,204)	0	0	(8,204)	0	45,139	0	(20,097)	(20,097)	426	
437076-10-2	THE HOME DEPOT INC.		12/12/2023	VARIOUS	995.000	310.145		212.801	314,281	(101,480)	0	0	(101,480)	0	212,801	0	97,344	97,344	4,690	
460690-10-0	THE INTERPUBLIC GROUP OF COMPANIES INC.		05/26/2023	VARIOUS	11,845.000	427.452		197,449	394,557	(197,108)	0	0	(197,108)	0	197,449	0	230,003	230,003	1,800	
693475-10-5	THE PNC FINANCIAL SERVICES GROUP INC.		12/12/2023	VARIOUS	1,205.000	169.046		155,833	190,318	(34,484)	0	0	(34,484)	0	155,833	0	13,213	13,213	7,351	
742718-10-9	THE PROCTER & GAMBLE COMPANY		12/12/2023	VARIOUS	2,682.000	388.876		323,784	406,484	(82,700)	0	0	(82,700)	0	323,784	0	65,092	65,092	4,014	
824348-10-6	THE SHERWIN-WILLIAMS COMPANY		11/08/2023	BARCLAYS AMERICAN	160.000	40.628		31.066	37,973	(6,907)	0	0	(6,907)	0	31,066	0	9,562	9,562	290	
89417E-10-9	THE TRAVELERS COMPANIES INC.		12/12/2023	INSTINET, LLC	837.000	153.588		115,254	156,929	(41,675)	0	0	(41,675)	0	115,254	0	38,334	38,334	2,610	
898320-10-9	TRUIST FINANCIAL CORPORATION		03/27/2023	COIEN & CO CABRERA CAPITAL MARKETS	16,995.000	572.253		974,483	731,295	243,189	0	0	243,189	0	974,483	0	(402,230)	(402,230)	8,837	
902494-10-3	TYSON FOODS INC.		06/02/2023	VARIOUS	12,410.000	636.787		839,403	772,523	66,881	0	0	66,881	0	839,403	0	(202,617)	(202,617)	11,914	
907818-10-8	UNION PACIFIC CORPORATION		12/12/2023	VARIOUS	965.000	219.925		166,824	199,823	(32,999)	0	0	(32,999)	0	166,824	0	53,101	53,101	3,925	
911132-10-6	UNITED PARCEL SERVICE INC.		12/12/2023	INSTINET, LLC	185.000	29.004		17,010	32,160	(15,151)	0	0	(15,151)	0	17,010	0	11,994	11,994	1,199	
91324P-10-2	UNITEDHEALTH GROUP INCORPORATED		12/06/2023	BARCLAYS AMERICAN	45.000	24.756		13,548	23,858	(10,310)	0	0	(10,310)	0	13,548	0	11,209	11,209	328	
92343V-10-4	VERIZON COMMUNICATIONS INC.		03/21/2023	INSTINET, LLC	2,425.000	90.797		144,243	95,545	48,698	0	0	48,698	0	144,243	0	(53,446)	(53,446)	1,582	
92826C-83-9	VISA INC.		12/06/2023	BARCLAYS AMERICAN	35.000	8,910		7,358	7,272	86	0	0	86	0	7,358	0	1,552	1,552	65	
94106L-10-9	WASTE MANAGEMENT INC.		12/06/2023	BARCLAYS AMERICAN	130.000	22.547		16,091	20,394	(4,304)	0	0	(4,304)	0	16,091	0	6,456	6,456	364	
963320-10-6	WHIRLPOOL CORPORATION		07/07/2023	VARIOUS	695.000	95.313		88,729	98,315	(9,586)	0	0	(9,586)	0	88,729	0	6,584	6,584	1,593	
98138H-10-1	WORKDAY INC.		11/08/2023	SANDLER ONEILL	240.000	53.146		41,353	40,159	1,194	0	0	1,194	0	41,353	0	11,792	11,792	147	
98311A-10-5	WYNDHAM HOTELS & RESORTS INC.		11/08/2023	SANDLER ONEILL	210.000	15.873		13,687	0	0	0	0	0	0	13,687	0	2,186	2,186	0	
98389B-10-0	XCEL ENERGY INC.		11/07/2023	VARIOUS	6,245.000	387.522		431,498	437,837	(6,339)	0	0	(6,339)	0	431,498	0	(43,976)	(43,976)	8,099	
98978V-10-3	ZOETIS INC.		11/08/2023	ISI GROUP INC	140.000	23.689		20,034	20,517	(483)	0	0	(483)	0	20,034	0	3,655	3,655	210	
<b>501999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>						<b>22,980,836</b>	<b>XXX</b>	<b>20,828,386</b>	<b>22,608,501</b>	<b>(2,472,462)</b>	<b>0</b>	<b>0</b>	<b>(2,472,462)</b>	<b>0</b>	<b>20,828,386</b>	<b>0</b>	<b>2,152,445</b>	<b>2,152,445</b>	<b>311,637</b>	<b>XXX</b>
12008R-10-7	BUILDERS FIRSTSOURCE INC.		11/01/2023	INSTINET, LLC	430.000	50.507		33,244	0	0	0	0	0	0	33,244	0	17,263	17,263	0	0
16119P-10-8	CHARTER COMMUNICATIONS INC.		11/01/2023	INSTINET, LLC	185.000	75.188		79,506	62,734	16,772	0	0	16,772	0	79,506	0	(4,318)	(4,318)	0	0
<b>502999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other</b>						<b>125,695</b>	<b>XXX</b>	<b>112,750</b>	<b>62,734</b>	<b>16,772</b>	<b>0</b>	<b>0</b>	<b>16,772</b>	<b>0</b>	<b>112,750</b>	<b>0</b>	<b>12,945</b>	<b>12,945</b>	<b>0</b>	<b>XXX</b>
233203-81-9	DFA US SMALL CAP VALUE PORTFOLIO		12/13/2023	DIRECT	118,051.224	5,080,925		3,661,997	4,638,233	(976,236)	0	0	(976,236)	0	3,661,997	0	1,418,928	1,418,928	467,737	XXX
<b>532999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO</b>						<b>5,080,925</b>	<b>XXX</b>	<b>3,661,997</b>	<b>4,638,233</b>	<b>(976,236)</b>	<b>0</b>	<b>0</b>	<b>(976,236)</b>	<b>0</b>	<b>3,661,997</b>	<b>0</b>	<b>1,418,928</b>	<b>1,418,928</b>	<b>467,737</b>	<b>XXX</b>
464287-61-4	ISHARES RUSSELL 1000 GROWTH ETF		03/24/2023	VARIOUS	385.000	90.692		109,332	82,482	26,850	0	0	26,850	0	109,332	0	(18,640)	(18,640)	199	0
464287-59-8	ISHARES RUSSELL 1000 VALUE ETF		03/21/2023	WELLS FARGO SECURITIES LLC	640.000	95.408		102,003	97,056	4,947	0	0	4,947	0	102,003	0	(6,595)	(6,595)	0	0
81369Y-10-0	MATERIALS SELECT SECTOR SPDR FUND		03/27/2023	COIEN & CO	725.000	55.783		43,780	56,318	(12,538)	0	0	(12,538)	0	43,780	0	12,003	12,003	237	0
<b>581999999. Subtotal - Common Stocks - Exchange Traded Funds</b>						<b>241,883</b>	<b>XXX</b>	<b>255,115</b>	<b>235,856</b>	<b>19,259</b>	<b>0</b>	<b>0</b>	<b>19,259</b>	<b>0</b>	<b>255,115</b>	<b>0</b>	<b>(13,232)</b>	<b>(13,232)</b>	<b>436</b>	<b>XXX</b>
<b>598999999. Total - Common Stocks - Part 4</b>						<b>28,429,339</b>	<b>XXX</b>	<b>24,858,248</b>	<b>27,545,324</b>	<b>(3,412,667)</b>	<b>0</b>	<b>0</b>	<b>(3,412,667)</b>	<b>0</b>	<b>24,858,248</b>	<b>0</b>	<b>3,571,086</b>	<b>3,571,086</b>	<b>779,810</b>	<b>XXX</b>
<b>598999998. Total - Common Stocks - Part 5</b>						<b>1,612,378</b>	<b>XXX</b>	<b>1,631,744</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,631,744</b>	<b>0</b>	<b>(19,368)</b>	<b>(19,368)</b>	<b>30,126</b>	<b>XXX</b>
<b>598999999. Total - Common Stocks</b>						<b>30,041,717</b>	<b>XXX</b>	<b>26,489,992</b>	<b>27,545,324</b>	<b>(3,412,667)</b>	<b>0</b>	<b>0</b>	<b>(3,412,667)</b>	<b>0</b>	<b>26,489,992</b>	<b>0</b>	<b>3,551,718</b>	<b>3,551,718</b>	<b>809,936</b>	<b>XXX</b>
<b>599999999. Total - Preferred and Common Stocks</b>						<b>30,498,717</b>	<b>XXX</b>	<b>26,990,681</b>	<b>28,002,872</b>	<b>(3,369,526)</b>	<b>0</b>	<b>0</b>	<b>(3,369,526)</b>	<b>0</b>	<b>26,990,681</b>	<b>0</b>	<b>3,508,029</b>	<b>3,508,029</b>	<b>841,355</b>	<b>XXX</b>
<b>600999999 - Totals</b>						<b>113,995,104</b>	<b>XXX</b>	<b>113,586,201</b>	<b>106,203,323</b>	<b>(3,189,201)</b>	<b>(202,720)</b>	<b>0</b>	<b>(3,391,921)</b>	<b>0</b>	<b>112,616,179</b>	<b>0</b>	<b>1,378,913</b>	<b>1,378,913</b>	<b>2,736,567</b>	<b>XXX</b>

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 5**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
912810-TJ-7	US TREASURY		02/22/2023	VARIOUS	08/08/2023	VARIOUS	2,600,000	2,247,145	2,079,086	2,250,034	0	2,890	0	2,890	0	(170,949)	(170,949)	63,957	25,885			
0109999999. Subtotal - Bonds - U.S. Governments											0	2,890	0	2,890	0	(170,949)	(170,949)	63,957	25,885			
14448C-AY-0	CARRIER GLOBAL CORPORATION		11/15/2023	BANK AMERICA	12/13/2023	MORGAN STANLEY	700,000	698,901	747,089	698,901	0	0	0	0	0	48,188	48,188	1,721	0			
14913R-3B-1	CATERPILLAR FINANCIAL SERVICES CORPORATI		01/03/2023	J.P. MORGAN	06/20/2023	BARCLAYS AMERICAN	1,100,000	1,099,725	1,101,771	1,099,725	0	0	0	0	0	2,046	2,046	24,347	0			
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)											0	0	0	0	0	50,234	50,234	26,068	0			
2509999998. Total - Bonds											0	2,890	0	2,890	0	(120,715)	(120,715)	90,025	25,885			
4509999998. Total - Preferred Stocks											0	0	0	0	0	0	0	0	0			
00846U-10-1	AGILENT TECHNOLOGIES INC.		03/24/2023	MORGAN STANLEY	11/08/2023	GORDON HASKETT & CO	290,000	38,076	31,683	38,076	0	0	0	0	(6,393)	(6,393)	196	0				
031162-10-0	AMGEN INC.		03/24/2023	VARIOUS	12/06/2023	BARCLAYS AMERICAN	858,000	202,476	200,711	202,476	0	0	0	0	(1,766)	(1,766)	2,978	0				
04621X-10-8	ASSURANT INC.		03/24/2023	COWEN & CO	11/08/2023	GORDON HASKETT & CO	735,000	82,984	116,837	82,984	0	0	0	0	33,853	33,853	1,029	0				
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS INC.		03/24/2023	SANDLER ONEILL	11/08/2023	GORDON HASKETT & CO	285,000	39,984	50,284	39,984	0	0	0	0	10,300	10,300	435	0				
256677-10-5	DOLLAR GENERAL CORPORATION		03/24/2023	WELLS FARGO SECURITIES LLC	11/08/2023	VARIOUS	245,000	50,255	29,490	50,255	0	0	0	0	(20,764)	(20,764)	434	0				
426281-10-1	JACK HENRY & ASSOCIATES INC.		03/24/2023	ISI GROUP INC	11/08/2023	VIRTU AMERICAS LLC	320,000	47,190	47,635	47,190	0	0	0	0	445	445	333	0				
524660-10-7	LEGGETT & PLATT INCORPORATED		01/17/2023	COWEN & CO	07/12/2023	COWEN & CO	3,605,000	125,787	108,479	125,787	0	0	0	0	(17,307)	(17,307)	3,245	0				
582688-10-5	METTLER-TOLEDO INTERNATIONAL INC.		03/24/2023	WELLS FARGO SECURITIES LLC	12/06/2023	BARCLAYS AMERICAN	20,000	29,072	21,903	29,072	0	0	0	0	(7,169)	(7,169)	0	0				
595017-10-4	MICROCHIP TECHNOLOGY INCORPORATED		03/24/2023	ROBERT W. BAIRD & CO	11/08/2023	VARIOUS	1,005,000	79,858	76,078	79,858	0	0	0	0	(3,781)	(3,781)	797	0				
64110D-10-4	NETAPP INC.		03/24/2023	COWEN & CO	11/08/2023	VIRTU AMERICAS LLC	750,000	45,393	56,331	45,393	0	0	0	0	10,938	10,938	1,125	0				
654106-10-3	NIKE INC.		03/24/2023	RENAISSANCE MACRO RESEARCH	11/08/2023	GORDON HASKETT & CO	400,000	47,907	43,740	47,907	0	0	0	0	(4,167)	(4,167)	272	0				
74460D-10-9	PUBLIC STORAGE		03/24/2023	ROBERT W. BAIRD & CO	12/06/2023	VARIOUS	315,000	90,969	87,819	90,969	0	0	0	0	(3,150)	(3,150)	1,395	0				
754730-10-9	RAYMOND JAMES FINANCIAL INC.		03/24/2023	COWEN & CO	11/08/2023	GORDON HASKETT & CO	905,000	81,204	90,210	81,204	0	0	0	0	9,006	9,006	1,140	0				
882508-10-4	TEXAS INSTRUMENTS INCORPORATED		03/24/2023	SANDLER ONEILL	12/06/2023	BARCLAYS AMERICAN	235,000	42,040	36,703	42,040	0	0	0	0	(5,338)	(5,338)	888	0				
518439-10-4	THE ESTEE LAUDER COMPANIES INC.		03/24/2023	ISI GROUP INC	11/08/2023	VARIOUS	215,000	51,717	25,042	51,717	0	0	0	0	(26,676)	(26,676)	284	0				
898320-10-9	TRUIST FINANCIAL CORPORATION		03/21/2023	VARIOUS	03/27/2023	VARIOUS	2,540,000	106,926	85,527	106,926	0	0	0	0	(21,400)	(21,400)	861	0				
902494-10-3	TYSON FOODS INC.		03/01/2023	BTIG, LLC	06/02/2023	CABRERA CAPITAL MARKETS	1,112,000	65,911	57,059	65,911	0	0	0	0	(8,852)	(8,852)	534	0				
907818-10-8	UNION PACIFIC CORPORATION		03/24/2023	WELLS FARGO SECURITIES LLC	12/06/2023	BARCLAYS AMERICAN	310,000	58,259	72,375	58,259	0	0	0	0	14,116	14,116	806	0				
92338C-10-3	VERALTO CORPORATION		10/02/2023	SPIN OFF	11/01/2023	VARIOUS	161,667	8,781	11,012	8,781	0	0	0	0	2,232	2,232	0	0				
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded											1,294,789	1,248,918	1,294,789	0	0	0	0	(45,873)	(45,873)	16,752	0	
233203-81-9	DFA US SMALL CAP VALUE PORTFOLIO		09/29/2023	DIVIDEND REINVESTMENT	12/13/2023	DIRECT	8,444,703	336,955	363,460	336,955	0	0	0	0	26,505	26,505	13,374	0				
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO											336,955	363,460	336,955	0	0	0	0	26,505	26,505	13,374	0	
5989999998. Total - Common Stocks											1,631,744	1,612,378	1,631,744	0	0	0	0	(19,368)	(19,368)	30,126	0	
5999999999. Total - Preferred and Common Stocks											1,631,744	1,612,378	1,631,744	0	0	0	0	(19,368)	(19,368)	30,126	0	
6009999999 - Totals											5,677,515	5,540,324	5,680,404	0	2,890	0	2,890	0	(140,083)	(140,083)	120,151	25,885

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
<b>0999999. Total Preferred Stocks</b>						0	0	0	XXX	XXX
585149-10-5	Missouri Employers General Agency			43-1768412	8B1I	506,861		506,861	10,000,000	100.0
91282C-FZ-9	MEM Protect Insurance Company			93-4876059	8B1	5,494,427			12,000,000	100.0
91282C-FZ-9	MEM Secure Insurance Company			93-4891842	8B1	5,494,427			12,000,000	100.0
91282C-FZ-9	MEM Shield Insurance Company			93-4916036	8B1	5,494,427			12,000,000	100.0
1799999. Subtotal - Common Stock - Other Affiliates						16,990,142	0	506,861	XXX	XXX
<b>1899999. Total Common Stocks</b>						16,990,142	0	506,861	XXX	XXX
.....										
.....										
.....										
.....										
<b>1999999 - Totals</b>						16,990,142	0	506,861	XXX	XXX

1. Total amount of goodwill nonadmitted \$ .....

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					
<b>0399999 - Total</b>				0	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual 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	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
US TREASURY T-BILL			08/25/2023	BARCLAYS AMERICAN	02/22/2024	2,272,528	0	42,596	0	0	2,290,000	2,229,932	0	0	0.000	5.555	N/A	0	0
US TREASURY T-BILL			12/01/2023	NOMURA SECURITIES DOMESTIC	05/30/2024	122,365	0	524	0	0	125,000	121,841	0	0	0.000	5.283	N/A	0	0
001999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						2,394,893	0	43,120	0	0	2,415,000	2,351,773	0	0	XXX	XXX	XXX	0	0
010999999. Total - U.S. Government Bonds						2,394,893	0	43,120	0	0	2,415,000	2,351,773	0	0	XXX	XXX	XXX	0	0
030999999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
050999999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
070999999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
090999999. Total - U.S. Special Revenues Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
110999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
130999999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
150999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
190999999. Subtotal - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
241999999. Total - Issuer Obligations						2,394,893	0	43,120	0	0	2,415,000	2,351,773	0	0	XXX	XXX	XXX	0	0
242999999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
243999999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
244999999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
245999999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
246999999. Total - Affiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
247999999. Total - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
250999999. Total Bonds						2,394,893	0	43,120	0	0	2,415,000	2,351,773	0	0	XXX	XXX	XXX	0	0
710999999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
770999999 - Totals						2,394,893	0	43,120	0	0	XXX	2,351,773	0	0	XXX	XXX	XXX	0	0

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1A ..\$	2,272,528	1B ..\$	122,365	1C ..\$	0	1D ..\$	0	1E ..\$	0	1F ..\$	0	1G ..\$	0
	1B	2A ..\$	0	2B ..\$	0	2C ..\$	0								
	1C	3A ..\$	0	3B ..\$	0	3C ..\$	0								
	1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
	1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
	1F	6 ..\$	0												

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999	Total - U.S. Government Bonds					0	0	0
0309999999	Total - All Other Government Bonds					0	0	0
0509999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999	Total - U.S. Special Revenues Bonds					0	0	0
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999	Total - Hybrid Securities					0	0	0
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999	Total - Issuer Obligations					0	0	0
2429999999	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999	Total - SVO Identified Funds					0	0	0
2469999999	Total - Affiliated Bank Loans					0	0	0
2479999999	Total - Unaffiliated Bank Loans					0	0	0
2509999999	Total Bonds					0	0	0
381411W-27-3	GOLDMAN SACHS GOVT-FS		12/31/2023	5.244		7,201,742	40,241	343,505
381411W-27-3	GOLDMAN SACHS GOVT-FS	C	12/31/2023	5.244		969,551		
8309999999	Subtotal - All Other Money Market Mutual Funds					8,171,293	40,241	343,505
8609999999	Total Cash Equivalents					8,171,293	40,241	343,505

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1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 ..\$ .....0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Missouri Employers Mutual Insurance Company

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			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					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
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					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO	B. Special Deposit	1,300,724	1,253,495		
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					
35. North Dakota	ND					
36. Ohio	OH					
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					
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	30,736,245	30,736,245	0	0
59. Subtotal	XXX	XXX	32,036,969	31,989,740	0	0
DETAILS OF WRITE-INS						
5801.	0	Pledge for American Alternative Insurance Company	1,520,185	1,520,185		
5802.	0	Pledge for Argonaut Insurance Company	29,216,060	29,216,060		
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	30,736,245	30,736,245	0	0