

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>12/01/2020</u> and ending <u>11/30/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan	<u>FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>12/01/1943</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FARMERS GROUP, INC.</u> <u>P.O. BOX 4363</u> <u>WOODLAND HILLS, CA 91365-4363</u>		2b Employer Identification Number (EIN) <u>95-0725935</u> 2c Plan Sponsor's telephone number <u>800-451-0797</u> 2d Business code (see instructions) <u>524290</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/31/2023	MICHAEL J. LANGFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	31525
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	15144
a(2) Total number of active participants at the end of the plan year		6a(2)	13134
b Retired or separated participants receiving benefits.....		6b	7346
c Other retired or separated participants entitled to future benefits		6c	8942
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	29422
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	820
f Total. Add lines 6d and 6e		6f	30242
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021	
A Name of plan FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	AC502	89	12/01/2020	11/30/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 197531**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY**b** Balance at the end of the previous year **7b** 361906**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 5775
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 32073

▶ MARKET VALUE ADJUSTMENT

(6) Total additions **7c(6)** 37848**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 399754**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 23043(2) Administration charge made by carrier..... **7e(2)** 4570(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 174610

▶ DIVIDEND & INTEREST PAID

(5) Total deductions **7e(5)** 202223**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 197531

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FARMERS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>95-0725935</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2020</u>	
2 Assets:	
a Market value	2a <u>4341899309</u>
b Actuarial value	2b <u>4341899309</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>7671</u> (2) Vested Funding Target <u>1246864509</u> (3) Total Funding Target <u>1246864509</u>
b For terminated vested participants.....	<u>8710</u> <u>457605519</u> <u>457605519</u>
c For active participants	<u>15144</u> <u>1210637898</u> <u>1267690097</u>
d Total.....	<u>31525</u> <u>2915107926</u> <u>2972160125</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.42</u> %
6 Target normal cost.....	6 <u>5400000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	<u>08/19/2022</u>
<u>KAREN CHEUNG</u>	Date
Type or print name of actuary	<u>20-07727</u>
<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
Firm name	<u>213-337-6000</u>
<u>300 SOUTH GRAND AVE</u> <u>SUITE 2000</u> <u>LOS ANGELES, CA 90071</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2020
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	210022581	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	210022581	0
10 Interest on line 9 using prior year's actual return of <u>15.00</u> %	31503387	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.57</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	241525968	0

Part III Funding Percentages

14 Funding target attainment percentage	14	137.95 %
15 Adjusted funding target attainment percentage	15	146.08 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.11 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 5400000**b** Excess assets, if applicable, but not greater than line 31a **31b** 5400000**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021		
A Name of plan FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PATHWAY CAPITAL MANAGEMENT, LP
95-4299348

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
65 50	ACCOUNT MAINTENANCE	2088802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

VOYA

02-0488491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	1538792	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MONDRIAN INVESTMENT PARTNERS

20-3844853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	ASSET MANAGER	1100425	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PACIFIC INVESTMENT MANAGEMENT

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	ASSET MANAGER	853512	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	CUSTODIAN, TRUSTEE	713634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ERNST & YOUNG US LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTING	85000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PGIM

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	ASSET MANAGER	82708	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	ASSET MANAGER	34639	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

A Name of plan <u>FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FARMERS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>95-0725935</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US VAL TILTED STRTGY NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108856233</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BGI EAFE EQUITY INDEX</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>94-6596958-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>109852181</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021		
A Name of plan FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	4086410	6344257
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	116769249	68275396
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7597407	9951984
(2) U.S. Government securities	1c(2)	1567692970	829000552
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1154623630	1386293897
(B) All other	1c(3)(B)	640142499	870309025
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	4270304	4156794
(B) Common	1c(4)(B)	177780343	96934424
(5) Partnership/joint venture interests	1c(5)	15226390	254751381
(6) Real estate (other than employer real property)	1c(6)	221212615	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	311544106	218708414
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	107189270	79898565
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	361906	197531
(15) Other.....	1c(15)	173611973	200874388

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	4502109072 4025696608
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	144724880 76321109
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	144724880 76321109
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4357384192 3949375499

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	23346546
	(C) Corporate debt instruments	2b(1)(C)	66012516
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	5232887
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	94591949
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	3050029
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	3050029
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3268737935
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3406445055
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-137707120
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-17058210
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-17058210

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		50882404
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		33913
c Other income	2c		2326999
d Total income. Add all income amounts in column (b) and enter total.....	2d		-3880036

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	394900349	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		394900349
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	4806	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	3610075	
(4) Other.....	2i(4)	5613427	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		9228308
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		404128657

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-408008693
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST & YOUNG**

(2) EIN: **34-6565596**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>427608</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

<div>A Name of plan FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN</div>	<div>B Three-digit plan number (PN) ▶ 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.</div>	<div>D Employer Identification Number (EIN) 95-0725935</div>

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-1945930		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1129

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14a	
14b	
14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

b The corresponding number for the second preceding plan year.....

15a	
15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16a	
16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 4.0 % Investment-Grade Debt: 75.0 % High-Yield Debt: 6.0 % Real Estate: 5.0 % Other: 10.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

Farmers Group, Inc.

Employees' Pension Plan

**Financial Statements and Supplemental Schedules
November 30, 2021 and 2020**

Farmers Group, Inc.
Employees' Pension Plan
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 Note: Other schedules required by 29 CFR Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

Report of Independent Auditors

The Plan Administrator
Farmers Group, Inc. Employees' Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Farmers Group, Inc. Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of November 30, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of November 30, 2021, and for the year then ended, stating that the certified investment information, as described in Note 12 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of November 30, 2021, assets (acquired and disposed of within year), and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information

prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Plan as of and for the year ended November 30, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the investment information certified by a qualified institution. In our report dated September 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on those financial statements, and (b) the form and content of the information included in those financial statements other than that derived from the certified investment information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst + Young LLP

September 14, 2022

Farmers Group, Inc.
Employees' Pension Plan
Statement of Net Assets Available for Benefits
As of November 30, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value (Note 5)		
Common stocks	\$ 96,934,424	\$ 177,780,344
Preferred stocks	4,156,794	4,270,304
Corporate bonds	2,223,457,445	1,763,091,857
U.S. government and agencies securities	829,000,552	1,567,692,970
Other government securities	180,463,520	163,122,979
Collateralized mortgage obligations	28,157,306	28,267,560
Commercial mortgage backed securities	14,360,852	11,803,130
Short-term investment funds	79,898,565	107,189,270
Commingled funds	218,708,414	311,544,106
Limited partnerships	254,751,381	236,439,005
Cash and cash equivalents	16,296,241	11,683,817
Futures and swaps (Note 6)	11,038,186	2,092,576
	<u>3,957,223,680</u>	<u>4,384,977,918</u>
Investment contracts with insurance company, at contract value	197,531	361,906
Total investments	<u>3,957,421,211</u>	<u>4,385,339,824</u>
Receivables		
Accrued interest and dividends	23,498,201	20,851,774
Due from broker for securities sold	44,777,196	95,917,474
Total receivables	<u>68,275,397</u>	<u>116,769,248</u>
Total assets	<u>4,025,696,608</u>	<u>4,502,109,072</u>
Liabilities		
Accounts payable and other liabilities	429,967	290,490
Due to broker for securities purchased	75,891,142	144,434,390
Total liabilities	<u>76,321,109</u>	<u>144,724,880</u>
Net assets available for benefits	<u>\$ 3,949,375,499</u>	<u>\$ 4,357,384,192</u>

The accompanying notes are an integral part of these financial statements.

Farmers Group, Inc.
Employees' Pension Plan
Statement of Changes in Net Assets Available for Benefits
For the Years Ended November 30, 2021 and 2020

	2021	2020
Additions		
Investment income		
Net change in fair value of investments	\$ (110,266,386)	\$ 479,362,395
Interest	101,617,840	109,453,423
Dividends	4,768,511	10,646,076
Total investment income/(loss)	<u>(3,880,035)</u>	<u>599,461,894</u>
Employer contributions (Note 3)	<u>-</u>	<u>125,585</u>
Total additions/(deductions)	<u>(3,880,035)</u>	<u>599,587,479</u>
 Deductions		
Benefits paid to participants	(394,900,350)	(223,452,134)
Administrative expenses	<u>(9,228,308)</u>	<u>(8,352,199)</u>
Total deductions	<u>(404,128,658)</u>	<u>(231,804,333)</u>
Changes in net assets available for benefits	(408,008,693)	367,783,146
 Net assets available for benefits		
Beginning of year	<u>4,357,384,192</u>	<u>3,989,601,046</u>
End of year	<u>\$ 3,949,375,499</u>	<u>\$ 4,357,384,192</u>

The accompanying notes are an integral part of these financial statements.

Farmers Group, Inc.
Employees' Pension Plan
Notes to Financial Statements
For the Years Ended November 30, 2021 and 2020

1. Plan Description

The following brief description of the Farmers Group, Inc. Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan for employees of Farmers Group, Inc. ("FGI") and its subsidiaries as well as Farmers Exchanges and Farmers Services (prior to 2017). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Bank of New York Mellon/BNY Mellon, N.A. acts as the Plan's trustee.

Prior to January 1, 2018, all part-time and full-time salaried employees of FGI and affiliated companies were eligible for participation in the Plan immediately upon hire. On August 28, 2017, the Plan was amended to implement a one year service requirement for employees hired on or after January 1, 2018, prior to participating in the Plan.

FGI has the authority and responsibility for the design of the Plan, including the right to amend the Plan. The Plan administrator, Willis Towers Watson, is appointed by FGI and has the responsibility and authority to control the operation and administration of the Plan in accordance with its terms. Willis Towers Watson as the record keeper provides administrative services and is paid a fee for these services. The authority to manage, acquire, or dispose of any or all of the Plan's assets has been delegated to the FGI Pension and Benefit Committee, the Plan's oversight entity. The FGI Pension and Benefit Committee is responsible for establishing reasonable valuation methodologies.

The Plan historically provided benefits to all participants based on final 60-month average earnings and years of service. For employees who were age 40 or older, or had at least 10 years of service as of December 31, 2008, the final average earnings benefit was not changed. For employees who were under 40 with less than 10 years of service as of December 31, 2008, the current final average earnings benefit was frozen, and future defined pension benefits will be based on a cash balance formula. Current employees who were vested and under 40 and not grandfathered into the final average earnings benefit will receive higher pay credit rates than those not vested and future new employees.

Effective January 1, 2009, the Farmers Group Inc. Employees' Pension Plan was amended and restated to include a hypothetical cash balance feature in the Plan. The cash balance component of the Plan is designed to provide retirement or death benefits to all eligible employees (as defined by the Plan) and is also intended to comply with the terms of ERISA. As part of the pension plan, the cash balance feature is also administered by the FGI Pension and Benefits Committee, which is authorized by the FGI Board of Directors.

Participation in the cash balance program is automatic once an employee becomes eligible. Under the Plan, amounts are credited by FGI to eligible employee accounts on a quarterly basis. Pay credits are based on a percentage of an employee's eligible compensation as defined by the Plan document. Participating employees also receive interest credits at the end of every quarter as defined by the Plan.

The annual interest rate on the cash balance plan is an interest rate equal to the average of the one-year treasury constant maturity rates issued monthly for the 12-month period ending in

Farmers Group, Inc.
Employees' Pension Plan
Notes to Financial Statements
For the Years Ended November 30, 2021 and 2020

October of the prior plan year plus one percent, with a minimum rate of five percent. The annual interest crediting rate used in the valuation is five percent for the years ended November 30, 2021 and 2020.

The funding level is initially determined by the Plan actuary, Willis Towers Watson, which includes the cash balance and traditional average pay benefits to determine the contributions to fund the Plan. The Plan's funding policy is for FGI to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement.

On October 20, 2016, the Plan announced that as of December 31, 2018, Plan benefits would be frozen and no future accruals would be credited to participants. Participants in the final average earnings formula will have their years of service and 60 month average earnings frozen as of that date. Participants in the cash balance formula will not receive pay credits after December 31, 2018.

Farmers announced in October 2020 a Voluntary Separation Plan for employees who were Early Retirement Eligible, among other requirements, with termination dates in December 2020 and March 2021. Approximately 1,000 employees accepted the offer. There was no change to the pension benefits due to these individuals as part of the offer. All incentives to retire were offered outside of the Plan.

Pension Benefits

At normal retirement age of 65, a participant is entitled to a monthly pension benefit based on years of service and salary. A participant who is at least age 55 with five years of service may commence a reduced early retirement benefit. Participants with at least 30 years of service may commence an unreduced retirement benefit at age 62 or a reduced benefit as early as age 55.

The normal benefit under the Plan is in the form of a life annuity which provides for monthly payments determined at the participant's normal retirement date. Payments do not start until the participant terminates employment and end with the last monthly payment due upon death.

Under certain conditions and restrictions, a participant may elect such optional annuity forms as joint and survivor annuity and life annuity – period certain, each of which provides benefits to either or both a participant and/or the participant's beneficiary. Unless the participant elects otherwise, the benefit is payable as a joint and survivor annuity if the participant has been married prior to normal retirement date. If a participant elects other than a joint and survivor annuity, the participant and legal spouse must sign a waiver of the survivor benefit.

By amendment, lump sum distribution and 10 year certain annuity options were made available to all employees terminating on or after December 31, 2015.

Terminated vested participants whose pensions' cash values are over \$1,000 and under \$5,000 are eligible for lump-sum distributions following their terminations. For participants whose pensions' cash values are \$1,000 or under, a lump-sum payout is mandatory.

Vesting

Full vesting under the Plan is attained by those participants who have three years of service. Fully vested participants are eligible to receive benefits after attaining retirement age.

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Participants who terminate employment prior to fulfilling the vesting requirement forfeit their rights to benefits under the Plan. Subject to certain requirements, a former participant who is subsequently readmitted shall receive credit for prior years of service.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value except for the investment contract with the insurance company. Fair value is the price that would be received to sell an asset or transfer a liability at the measurement date. See note 5 for a discussion of fair value measurement. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividend income is recorded on the ex-dividend date. The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net change in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

The investment contract with the insurance company is held by The Equitable Life Assurance Society under group annuity contract to provide retirement benefits for those employees participating in the Plan prior to December 1, 1961, and stated at contract value, which represents cost, plus interest income, less distributions for benefits and administrative expenses to date.

The Plan's immediate participation guarantee contract was entered into prior to March 20, 1992. Such contract is permitted to be carried at contract value.

Offsetting Assets and Liabilities

Accounting principles generally accepted in the United States of America ("U.S. GAAP") permit entities to present derivative receivables and derivative payables with the same counterparty and the related cash collateral receivables and payables on a net basis on the balance sheet when a legally enforceable master netting agreement exists. U.S. GAAP also permits securities sold and purchased under repurchase agreements to be presented net when specified conditions are met, including the existence of a legally enforceable master netting agreement.

A master netting agreement is a single contract with a counterparty that permits multiple transactions governed by that contract to be terminated and settled through a single payment in the event of a default (e. g., bankruptcy, failure to make a required payment or securities transfer or deliver collateral or margin when due after expiration of any grace period). Upon the exercise of termination rights by the non-defaulting party, (i) all the transactions are terminated, (ii) all transactions are valued and the positive value or "in the money" transactions are netted against the negative value or "out of money" transactions and (iii) the only remaining payment obligation is of one of the parties to pay the netted termination amount.

During 2021 and 2020, the Plan entered into interest rate futures contracts and interest rate swap contracts to hedge liabilities. International Swaps and Derivatives Association ("ISDA") agreements for swaps and Futures Commission Merchant ("FCM") agreements for futures include master netting agreements. The Plan has elected to net such balances when the specified conditions are met, consistent with prior years.

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Administrative Expenses Policy

Administrative expenses are paid for by the Plan and recorded on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Reclassifications

Certain prior year amounts have been reclassified to conform with the current year's presentation.

3. Funding Policy

The Plan sponsor, FGI, has agreed to make sufficient contributions to the Plan so that all employees' benefits will be fully provided at the time of retirement. The Plan met the minimum funding requirements of the ERISA Pension Protection Act for the current and prior Plan years.

4. Plan Termination

Although it has not expressed any intention to do so, FGI has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon the termination of the Plan, partially or in its entirety, the rights of all affected participants to benefits accrued to the date of such termination, to the extent vested as of such date, are non-forfeitable. However, upon termination or partial termination of the Plan, FGI's obligation to make further contributions to the Plan on behalf of affected participants shall cease, except for any additional contribution that may be necessary to meet the minimum funding for vested retirement benefits. Vested benefits at termination or partial termination are payable only from the Plan. The termination of this Plan shall not cause or permit any part of the Plan assets to be diverted to purposes other than for the exclusive benefit of the beneficiaries of the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency, if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefits that the PBGC guarantees.

That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit

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obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

5. Fair Value Measurement

Accounting Standards Codification ("ASC") 820-10 defines fair value, establishes a framework for measuring fair value and requires a fair value hierarchy based on the source of the inputs used to estimate fair value, and requires disclosures about fair value measurements. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value at November 30, 2021 and 2020.

Common and Preferred Stocks

Investments in stocks listed on a national securities exchange and over-the-counter securities are valued at the last reported sale price on the valuation date or, if no sales are reported for that day, the last published sale price.

Corporate Bonds, U.S. Government and Agencies Securities and Other Government Securities

Valued by pricing services based on yields currently available on comparable issues with similar credit ratings and broker quotes from dealers who are market makers in these investments.

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Collateralized Mortgage Obligation ("CMO") and Collateralized Mortgage Backed Securities ("CMBS)

Value based on models that are derived principally from or corroborated by observable market data by correlation or other means.

Short-Term Investment funds

Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Commingled Funds

Valued at the net asset value ("NAV") of shares held by the Plan at year end. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the fund, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidation will be carried out in an orderly manner.

Limited Partnerships

The plan holds two limited partnership investments that are focused on private equity and real estate asset classes, both are valued at NAV. The limited partnership focused on private equity holds interests in other limited partnerships, LLCs, common stock, and cash. The plan is the sole limited partner within the private equity limited partnership.

Derivatives

Futures and swaps are valued by a pricing service based on broker quotes in non-active markets and are assigned to level 2.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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The following tables set forth by level, within the fair value hierarchy, the Plan's net investments assets at fair value as of November 30.

Assets at fair value at November 30, 2021					
	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at NAV	Total ^(a)
Common stocks	\$ 96,934,424	\$ -	\$ -	\$ -	\$ 96,934,424
Preferred stocks	-	4,156,794	-	-	4,156,794
Notes & debentures:					
Corporate bonds	-	2,223,457,445	-	-	2,223,457,445
U.S. government and agencies	-	829,000,552	-	-	829,000,552
Other government	-	180,463,520	-	-	180,463,520
CMO	-	28,157,306	-	-	28,157,306
CMBS	-	14,360,852	-	-	14,360,852
Total notes & debentures	-	3,275,439,675	-	-	3,275,439,675
Cash	16,296,241	-	-	-	16,296,241
Short-term investments^(a)	-	-	-	79,898,565	79,898,565
Swaps	-	1,147,966	-	-	1,147,966
Futures	-	9,890,220	-	-	9,890,220
Commingled funds^(a)	-	-	-	218,708,414	218,708,414
Limited partnerships^(a)	-	-	-	254,751,381	254,751,381
Total investments, excluding investments contracts with insurance company, at fair value	\$ 113,230,665	\$ 3,290,634,655	\$ -	\$ 553,358,360	\$ 3,957,223,680

Assets at fair value at November 30, 2020					
	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at NAV	Total ^(a)
Common stocks	\$ 177,780,343	\$ -	\$ -	\$ -	\$ 177,780,343
Preferred stocks	-	4,270,304	-	-	4,270,304
Notes & debentures:					
Corporate bonds	-	1,763,091,858	-	-	1,763,091,858
U.S. government and agencies	-	1,567,692,970	-	-	1,567,692,970
Other government	-	163,122,979	-	-	163,122,979
CMO	-	28,267,545	15	-	28,267,560
CMBS	-	11,803,130	-	-	11,803,130
Total notes & debentures	-	3,533,978,482	15	-	3,533,978,497
Cash	11,683,817	-	-	-	11,683,817
Short-term investments^(a)	-	-	-	107,189,270	107,189,270
Swaps	-	904,528	-	-	904,528
Futures	-	1,188,048	-	-	1,188,048
Commingled funds^(a)	-	-	-	311,544,106	311,544,106
Limited partnerships^(a)	-	-	-	236,439,005	236,439,005
Total investments, excluding investments contracts with insurance company, at fair value	\$ 189,464,160	\$ 3,540,341,362	\$ 15	\$ 655,172,381	\$ 4,384,977,918

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There were no purchases, issuances or transfers in the Plan's Level 3 assets for the years ended November 30, 2021 and 2020.

There are no investments that are measured at fair value and categorized within Level 3 of the hierarchy as of November 30, 2021. The following table presents additional information about valuation methodologies and inputs used for investments that are measured at fair value and categorized within Level 3 as of November 30, 2020:

2020

Investments	Fair Value	Valuation Technique	Unobservable Inputs	Rate of Input Values
CMO	\$ 15	Broker Quotes	Price	248

The Plan uses the NAV as a practical expedient to determine the fair value of all the underlying investments which (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company.

2021

Strategy	NAV in Funds	# of Funds	Remaining Life	\$Amount of Unfunded Commitments	Timing to Draw Down Commitments	Redemption Terms	Redemption Restrictions	Redemption Restrictions in Place at Year End
Limited partnership (Real estate)	\$ 206,268,126	1	N.A.	-	N.A.	3-months prior to valuation date	Subject to availability of cash	Yes
Equity fund	218,708,414	1	N.A.	-	N.A.	None	None	No
Short term	79,898,565	1	N.A.	-	N.A.	None	None	No
Limited partnership (Private Equity)	48,483,255	1	N.A.	89,100,000	Over Multiple Years	None	Not feasible	Yes

2020

Strategy	NAV in Funds	# of Funds	Remaining Life	\$Amount of Unfunded Commitments	Timing to Draw Down Commitments	Redemption Terms	Redemption Restrictions	Redemption Restrictions in Place at Year End
Limited partnership (Real estate)	\$ 221,212,615	1	N.A.	-	N.A.	3-months prior to valuation date	Subject to availability of cash	Yes
Equity fund	311,544,106	1	N.A.	-	N.A.	None	None	No
Short term	107,189,270	1	N.A.	-	N.A.	None	None	No
Limited partnership (Private Equity)	15,226,390	1	N.A.	119,110,244	Over Multiple Years	None	Not feasible	Yes

*Redemption of interests in the Real Estate Fund is currently limited by a substantial exit queue, which is being addressed by the Fund Manager through the sale of non-strategic properties. FGI does not expect to sell additional interests in the UBS Real Estate fund, but would need to wait a significant period of time totaling more than one year to liquidate if desired. Limited partnerships in private equity are generally illiquid and only realizable after many years after sales of businesses are accomplished.

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6. Derivative Instruments

ASC 815-10-50 provides users of financial statements with an enhanced understanding of the use of derivative instruments by the Plan and how these derivatives affect the financial position, financial performance and cash flows of the Plan. This requires qualitative disclosures about the objectives and strategies for using the derivative instruments, quantitative disclosures about the fair value of, and gains and losses on, derivative instruments, as well as disclosures about credit-risk related contingent features in derivative agreements.

The Plan may use futures contracts to manage exposure to the relevant markets. The Plan enters into futures contracts only on exchanges or boards of trade where the exchange or board of trade acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange or board of trade. Losses in value may arise from changes in the value of the underlying instruments or if there is an illiquid secondary market for the contracts. Upon entering a futures contract, the Plan is required to deposit either in cash or securities an amount ("initial margin") equal to a certain percentage of the nominal value of the contract. Subsequent payments are made or received by the Plan periodically, depending on the daily fluctuation in the value of the underlying securities, and are recorded as unrealized gains or losses by the Plan in the net change in fair value of investment on the Statements of Changes in Net Assets Available for Benefits. A gain or loss is realized when the contract is closed or expires.

The Plan may enter into swap agreements to manage its exposure to the financial markets. A swap is an agreement between the Plan and a counterparty to exchange the return generated by one instrument for the return generated by another instrument. The Plan may enter into interest rate, total return, currency, cross-currency and credit default and other forms of swap agreements to manage its exposure to interest rate, currency and credit risk.

Interest rate swap agreements involve the exchange by the Plan with another party of their respective commitments to pay or receive interest, e.g., an exchange of floating rate payments for fixed rate payments with respect to a notional amount of principal.

Centrally cleared swaps transacted on a multilateral or trade facility platform, such as a registered exchange, are valued at the daily settlement price determined by the respective exchange. For centrally cleared credit default swaps, the clearing facility requires its members to provide actionable price levels across complete term structures. These levels, along with external third party prices, are used to produce daily settlement prices. These securities are categorized as Level 2 in the fair value hierarchy table.

The Plan may be required to deposit collateral with the counterparty if the market value of the contract falls below a stipulated amount in the contract. Cash collateral at November 30, 2021 and 2020 was \$1,564,000 and \$1,475,000, respectively, and is reported in cash and cash equivalents in the Statement of Net assets Available for Benefits. Periodic cash settlements are reported as realized gains or losses as recorded in the net change in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Entering into a swap contract involves, to varying degrees, elements of credit, legal, market, documentation, and interest rate risk in excess of the amounts reported in the Statement of Net Assets Available for Benefits. Swaps are not actively traded on exchanges. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the

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contractual terms in the agreements, or that there may be unfavorable changes in interest rates. Notional principal amounts are used to express the extent of involvement in the transactions, and are deliverable by the counterparty under the contracts in the event of default of the underlying issuer. In addition to credit exposure to the underlying issuer implicit in the contract, credit risk is applicable to any amounts receivable from the counterparty. To reduce credit risk from potential counterparty default, the Plan enters into swap contracts with counterparties whose creditworthiness has been reviewed by the investment advisor.

The following tables provide information about fair values and the location of derivatives not accounted as hedging instruments within the Statements of Net Assets Available for Benefits as of November 30, 2021 and 2020, respectively.

		Derivatives at fair value at November 30, 2021	
	Description	Number of Contracts	Fair Market Value
Long futures ^{1,2}			
	US 10YR NOTE FUTURE (CBT) EXP MAR 22	1,159	\$ 1,339,040
	US 10YR ULTRA FUTURE (CBT) EXP MAR 22	1,619	3,225,547
	US 5YR NOTE FUTURE (CBT) EXP MAR 22	582	342,016
	US 2YR TREAS NTS FUT (CBT) EXP MAR 22	11	4,742
	US ULTRA BOND FUTURE (CBT) EXP MAR 22	451	2,519,836
	US LONG BOND FUTURE (CBT) EXP MAR 22	1,310	3,642,000
	Total long futures		\$ 11,073,181
Short futures ^{1,2}			
	US 10YR NOTE FUTURE (CBT) EXP MAR 22	4	\$ (7,375)
	US 10YR ULTRA FUTURE (CBT) EXP MAR 22	8	(24,563)
	US 5YR NOTE FUTURE (CBT) EXP MAR 22	1	(930)
	US 2YR TREAS NTS FUT (CBT) EXP MAR 22	700	(306,234)
	US ULTRA BOND FUTURE (CBT) EXP MAR 22	103	(623,156)
	US LONG BOND FUTURE (CBT) EXP MAR 22	80	(220,703)
	Total short futures		\$ (1,182,961)
	Fair Value of Futures		\$ 9,890,220

1 Generally, an asset/(liability) derivative is classified as a receivable/(payable) on the Statement of Net Assets Available for Benefits.

2 All the above investments are used for interest rate risk management

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Derivatives at fair value at November 30, 2021			
Description	Counter Party	Notional Amount	Fair Market Value
Interest Rate SWAP contracts ¹			
CCP_IRS. P USD FEDL01 1D CMEREC 2.3% 2022 MAY 11	London Stock Exchange Group PLC	12,360,000	\$ 276,549
CCP_IRS. R USD-LIBOR-BBA 3M CMPAY 0.75% 2031 MAR 30	London Stock Exchange Group PLC	11,500,000	751,261
CCP_IRS. R USD-LIBOR-BBA 3M CMPAY 0.5% 2023 DEC 15	London Stock Exchange Group PLC	1,600,000	9,568
CCP_OIS. P USD FEDL01 1D CMEREC 2.45% 2031 MAY 11	London Stock Exchange Group PLC	14,910,000	1,818,816
CCP_OIS. P USD FEDL01 1D CMEREC 2.3% 2026 MAY 11	London Stock Exchange Group PLC	6,815,000	474,837
CCP_OIS. P USD FEDL01 1D CMEREC 2.25% 2023 MAY 11	London Stock Exchange Group PLC	2,690,000	72,671
CCP_OIS. R USD FEDL01 1D CMEPAY 2.35% 2028 MAY 11	London Stock Exchange Group PLC	10,100,000	(769,588)
CCP_OIS. R USD FEDL01 1D CMEPAY 2.25% 2024 MAY 11	London Stock Exchange Group PLC	9,490,000	(473,953)
CCP_OIS. R USD FEDL01 1D CMEPAY 2.5% 2036 MAY 11	London Stock Exchange Group PLC	(750,000)	(124,219)
CCP_IRS. P USD-LIBOR-BBA 3M CMREC 1.25% 2051 JUN 16	CME Group Inc	21,100,000	(2,087,218)
CCP_OIS. P USD-SOFR-COMPOUND 1REC 0.55% 2026 MAY 11	London Stock Exchange Group PLC	2,620,000	(41,614)
CCP_OIS. P USD-SOFR-COMPOUND 1REC 1.0% 2031 MAY 11	London Stock Exchange Group PLC	2,135,000	(44,520)
Total Interest Rate SWAPs		94,570,000	\$ (137,410)
Variation Margin		-	\$ 1,285,376
Fair Value of SWAPs		-	\$ 1,147,966

Derivatives at fair value at November 30, 2020			
Description	Number of Contracts	Fair Market Value	
Long futures ^{1,2}			
US 10YR NOTE FUTURE (CBT) EXP MAR 21	721	\$ 264,908	
US 10YR ULTRA FUTURE (CBT) EXP MAR 21	1,687	815,109	
US 5YR NOTE FUTURE (CBT) EXP MAR 21	392	85,750	
US ULTRA BOND FUTURE (CBT) EXP MAR 21	445	25,609	
US LONG BOND FUTURE (CBT) EXP MAR 21	46	48,156	
Total long futures		\$ 1,239,532	
Short futures ^{1,2}			
US 2YR TREAS NTS FUT (CBT) EXP MAR 21	620	\$ (51,484)	
Fair Value of Futures		\$ 1,188,048	

1 Generally, an asset/(liability) derivative is classified as a receivable/(payable) on the Statement of Net Assets Available for Benefits.

2 All the above investments are used for interest rate risk management

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					Derivatives at fair value at November 30, 2020		
<u>Description</u>					<u>Counter Party</u>	<u>Notional Amount</u>	<u>Fair Market Value</u>
Interest Rate SWAP contracts ¹							
CCP_IRS. P USD FEDL01 1D CMEREC	2.3%	2022 MAY 11		London Stock Exchange Group PLC	6,265,000	\$	281,923
CCP_IRS. P USD FEDL01 1D CMEREC	2.5%	2034 MAY 11		London Stock Exchange Group PLC	585,000		135,455
CCP_IRS. P USD FEDL01 1D CMEREC	2.25%	2024 MAY 11		London Stock Exchange Group PLC	12,005,000		1,038,323
CCP_IRS. P USD FEDL01 1D CMEREC	2.3%	2025 MAY 11		London Stock Exchange Group PLC	1,035,000		110,832
CCP_IRS. R USD FEDL01 1D CMEPAY	2.3%	2026 MAY 11		London Stock Exchange Group PLC	4,505,000		(554,810)
CCP_IRS. R USD FEDL01 1D CMEPAY	2.4%	2029 MAY 11		London Stock Exchange Group PLC	565,000		51,873
CCP_IRS. R USD-LIBOR-BBA 3M CMPAY	0.75%	2031 MAR 30		London Stock Exchange Group PLC	11,500,000		154,619
CCP_OIS. P USD FEDL01 1D CMEREC	2.45%	2031 MAY 11		London Stock Exchange Group PLC	1,600,000		313,104
Total Interest Rate SWAPs					38,060,000	\$	1,531,319
Variation Margin					-	\$	(626,791)
Fair Value of SWAPs					-	\$	904,528

The following is a summary by counterparty of the master netting agreement exposure to derivative assets and liabilities, by financial instrument type, available for offset and net of collateral under master agreements as of Nov 30.

November 30, 2021

<u>Counter Party</u>	<u>Derivative Assets</u>	<u>Derivative Liabilities</u>	<u>Net Derivatives Assets (Liabilities)</u>	<u>Collateral Received (Pledged)</u>	<u>Net Amount (1)</u>
CME Group	\$ -	\$ (2,087,218)	\$ (2,087,218)	\$ -	\$ (2,087,218)
Chicago Board Of Trade (Futures)	10,191,712	(301,492)	9,890,220	-	9,890,220
London Stock Exchange Group PLC	4,689,078	(1,453,894)	3,235,184	-	3,235,184
Total	\$ 14,880,790	\$ (3,842,604)	\$ 11,038,186	\$ -	\$ 11,038,186

(1) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement.

November 30, 2020

<u>Counter Party</u>	<u>Derivative Assets</u>	<u>Derivative Liabilities</u>	<u>Net Derivatives Assets (Liabilities)</u>	<u>Collateral Received (Pledged)</u>	<u>Net Amount (1)</u>
CME Group	\$ 313,104	\$ -	\$ 313,104	\$ -	\$ 313,104
Chicago Board Of Trade (Futures)	1,239,532	(51,484)	1,188,048	-	1,188,048
London Stock Exchange Group PLC	1,773,025	(1,181,601)	591,424	-	591,424
Total	\$ 3,325,661	\$ (1,233,085)	\$ 2,092,576	\$ -	\$ 2,092,576

(1) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement.

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The following tables provide information about the effect of derivatives on the Plan's Statement of Changes in Net Assets Available for Benefits for the years ended November 30, 2021 and 2020.

Amount of realized gain/(loss) on derivatives recognized

	2021	2020
Futures contracts	\$ (39,241,080)	\$ 27,166,820
Swap agreements	310,421	151,678,743
Total	\$ (38,930,659)	\$ 178,845,563

Unrealized appreciation/(depreciation) on derivatives recognized

	2021	2020
Futures contracts	\$ 8,702,172	\$ 1,313,498
Swap agreements	(556,170)	(59,073,723)
Total	\$ 8,146,002	\$ (57,760,225)

7. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable to the service that participants have rendered under the Plan's provisions.

Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated participants or their beneficiaries; (2) beneficiaries of deceased participants; and (3) present participants or their beneficiaries. The accumulated plan benefits for active participants are based on their current and historical compensation available on the date on which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are attributable to participant service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by a third party actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant current and prior year actuarial assumptions used in the valuation were as of November 30, 2020 and 2019, respectively, the date of the latest and previous actuarial information available, were:

(1) life expectancy of participants (separate Pri-2012 white collar employee, annuitant, and contingent survivor tables with generational mortality projected using scale MP-2020 as of November 30, 2020 and separate RP-2014 employee and annuitant tables with generational mortality projected using modified scale MP-2014 with 15-year convergence period and a 0.75% ultimate rate as of November 30, 2019);

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(2) age-graded retirement rates based on service and benefit formula (see table below).

Retirement rates varying by age, per 1,000 employees – November 30, 2020*			
<i>Age</i>	<i>Participants with Final Average Pay Pension Benefit</i>		<i>Participants with Cash Balance Pension Benefit</i>
	<i>Less than 30 years of service</i>	<i>30 years or more of service</i>	
55-59	80	120	100
60-61	100	180	100
62-64	170	300	180
65-66	400	400	300
67-69	350	350	300
70	1,000	1,000	1,000

* Retirements are assumed to be:
- 100% for participants who elected to participate in the Voluntary Separation Plan (VSP)
- 10%/50%/80% of normal retirement rates for year 1/year 2/ year 3 for participant who opted out of the VSP
- 80% of normal retirement rates for year 1 for non-VSP participants

Retirement rates varying by age, per 1,000 employees – November 30, 2019			
<i>Age</i>	<i>Participants with Final Average Pay Pension Benefit</i>		<i>Participants with Cash Balance Pension Benefit</i>
	<i>Less than 30 years of service</i>	<i>30 years or more of service</i>	
55-59	90	110	150
60-61	100	125	180
62-64	200	300	180
65-69	350	350	350
70	1,000	1,000	1,000

3) assumed interest rate of 2.47% and 2.85% as of November 30, 2020 and November 30, 2019, respectively.

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computations of the actuarial present value of accumulated plan benefits were made as of December 1, 2020. Had the valuation been performed as of November 30, 2020 there would be no material differences.

The actuarial present value of accumulated plan benefits at November 30, 2020 is as follows:

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits

Participants currently receiving payments	\$1,623,928,281
Other participants	2,772,416,665
	<u>4,396,344,946</u>

Non-vested benefits

Total actuarial present value of accumulated Plan benefits	<u>51,598,121</u>
	<u>\$4,447,943,067</u>

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Changes in the actuarial present value of accumulated plan benefits for the year ended November 30, 2020 are a result of the following:

Actuarial present value of accumulated Plan	
benefits at beginning of year	<u>\$4,260,746,236</u>
Increase / (Decrease) during the Plan year attributable to	
Benefits accumulated and actuarial experience	48,009,761
Interest due to decrease in discount period	118,310,950
Benefits paid	(223,452,134)
Assumption changes ⁽¹⁾	<u>244,328,254</u>
Net increase / (Decrease)	<u>187,196,831</u>
Actuarial present value of accumulated Plan	
benefits at end of year	<u>\$4,447,943,067</u>

(1) The discount rate was changed from 2.85% to 2.47%. The retirement, termination, mortality, benefit commencement date for deferred vested participants, form of payment and spouse age difference assumption were updated to reflect an experience study performed in 2020.

8. Plan Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 12, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan is qualified and the related trust and Master Trust are tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by the taxing jurisdiction and is currently subject to audit by the IRS for tax years 2015 to 2018. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2015.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net assets Available for Benefits.

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The Plan invests in securities with contractual cash flows, such as collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations process, it is at least reasonably possible that changes in these estimates in the near term may be material to the financial statements.

10. Party-in-Interest Transactions

In 2021 and 2020, the Plan's investments included \$79,898,565 and \$107,189,270, respectively, of short-term investment funds managed by Dreyfus, a subsidiary of The Bank of New York Mellon/BNY Mellon, N.A. The Bank of New York Mellon/BNY Mellon, N.A. is the Plan's trustee and therefore the investment is considered an exempt party-in-interest transaction.

11. Contingencies

Occasionally, the Plan is party to lawsuits arising from normal activities. The Plan vigorously defends its position in each case, and it is not possible to determine with certainty the outcome of such matters. The Plan has no pending lawsuits which present a material exposure to the Plan.

12. Certified Financial Data

Certain information related to investments disclosed in the accompanying financial statements, footnotes and supplemental schedules, including investments held, accrued interest and dividends, due from broker for securities sold, and due to broker for securities purchased at November 30, 2021 and 2020, and total investment income for the year ended November 30, 2021 and 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A. (the trustee of the Plan).

13. Subsequent Events

The Plan administrator has evaluated subsequent events through September 14, 2022, the date the financial statements were available to be issued and nothing additional to disclose.

Supplemental Schedules

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Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	Cash	Cash and Cash Equivalents				14,732,241	14,732,241
	Cash Derivative Collateral	Cash and Cash Equivalents				1,564,000	1,564,000
	SEASONED CREDIT RISK TRAN 1 MZ	Collateralized Mortgage Obligation	0.035	7/25/2058	24,412,015	23,680,261	28,157,306
	COMM 2015-DC1 MORTGAGE DC1 ASB	Commercial Mortgage Backed Securities	0.031	2/10/2048	1,329,552	1,362,384	1,361,422
	CSAIL 2019-C17 COMMERC C17 A3	Commercial Mortgage Backed Securities	0.028	9/15/2052	2,000,000	2,019,990	2,079,673
	UBS COMMERCIAL MORTGAG C17 ASB	Commercial Mortgage Backed Securities	0.029	10/15/2052	1,100,000	1,132,999	1,158,220
	UBS COMMERCIAL MORTGAGE C4 ASB	Commercial Mortgage Backed Securities	0.034	10/15/2050	1,660,000	1,734,441	1,749,311
	WELLS FARGO COMMERCIAL LC20 A5	Commercial Mortgage Backed Securities	0.032	4/15/2050	3,000,000	3,131,016	3,147,569
	BANK 2019-BNK24 BN24 A2	Commercial Mortgage Backed Securities	0.027	11/15/2062	1,000,000	909,688	1,030,979
	CANTOR COMMERCIAL REAL CF2 A4	Commercial Mortgage Backed Securities	0.026	11/15/2052	600,000	589,453	616,269
	GS MORTGAGE SECURITIES GS3 A3	Commercial Mortgage Backed Securities	0.026	10/10/2049	928,767	960,984	955,686
	WELLS FARGO COMMERCIAL C26 ASB	Commercial Mortgage Backed Securities	0.030	2/15/2048	261,298	271,740	268,882
	MORGAN STANLEY CAPITA UB11 ASB	Commercial Mortgage Backed Securities	0.026	8/15/2049	548,418	574,618	564,739
	BENCHMARK 2021-B26 MORT B26 A3	Commercial Mortgage Backed Securities	0.024	6/15/2054	1,400,000	1,441,989	1,428,102
	SSGA US TILTED STRATEGY NL	Commingled Funds	0.000	-	-	64,778,627	108,856,233
	BGI EAFE EQUITY INDEX	Commingled Funds	0.000	-	-	89,936,148	109,852,181
	AAK AB	Common Stocks	0.000	-	-	664,766	681,087
	ALTUM LTD	Common Stocks	0.000	-	-	724,311	930,166
	ASM PACIFIC TECHNOLOGY LTD	Common Stocks	0.000	-	-	1,412,585	1,340,390
	B&S GROUP SARL	Common Stocks	0.000	-	-	1,019,771	890,747
	BORALEX INC	Common Stocks	0.000	-	-	1,194,145	1,435,758
	BOSKALIS WESTMINSTER	Common Stocks	0.000	-	-	772,032	993,700
	BRAVIDA HOLDING AB	Common Stocks	0.000	-	-	1,091,571	1,311,628
	BURCKHARDT COMPRESSION HOLDING	Common Stocks	0.000	-	-	854,687	1,499,027
	COATS GROUP PLC	Common Stocks	0.000	-	-	1,811,144	1,855,364
	COFACE SA	Common Stocks	0.000	-	-	915,309	1,374,759
	CONTOURGLOBAL PLC	Common Stocks	0.000	-	-	1,197,903	1,132,874
	COSTA GROUP HOLDINGS LTD	Common Stocks	0.000	-	-	895,989	759,884
	DIGITAL ARTS INC	Common Stocks	0.000	-	-	1,703,505	1,760,676
	DIPLOMA PLC	Common Stocks	0.000	-	-	702,273	1,332,818
	DUERR AG	Common Stocks	0.000	-	-	1,074,309	1,153,082
	EQUINITY GROUP PLC	Common Stocks	0.000	-	-	622,944	824,050
	FIELMANN AG	Common Stocks	0.000	-	-	1,945,972	1,704,824
	GAZTRANSPORT ET TECHNIGAZ SA	Common Stocks	0.000	-	-	1,548,664	1,294,088
	GERRESHEIMER AG	Common Stocks	0.000	-	-	755,731	664,883
	GLANBIA PLC	Common Stocks	0.000	-	-	973,804	1,111,416
	HILL & SMITH HOLDINGS PLC	Common Stocks	0.000	-	-	814,316	1,176,842
	HKBN LTD	Common Stocks	0.000	-	-	1,872,182	1,382,158
	INFOMART CORP	Common Stocks	0.000	-	-	445,804	496,984
	INGHAMS GROUP LTD	Common Stocks	0.000	-	-	864,897	949,638
	INNERGEX RENEWABLE ENERGY INC	Common Stocks	0.000	-	-	1,428,764	1,358,564
	INVINCIBLE INVESTMENT CORP	Common Stocks	0.000	-	-	1,003,983	1,139,707
	INVOCARE LTD	Common Stocks	0.000	-	-	767,889	767,613
	JOST WERKE AG	Common Stocks	0.000	-	-	479,044	689,538
	KORIAN SA	Common Stocks	0.000	-	-	2,018,632	1,680,925
	KYUDENKO CORP	Common Stocks	0.000	-	-	1,482,290	1,485,508
	LISI	Common Stocks	0.000	-	-	270,854	268,447
	MAREL HF	Common Stocks	0.000	-	-	866,639	1,090,985
	MELEXIS NV	Common Stocks	0.000	-	-	680,208	1,006,290
	MUSASHI SEIMITSU INDUSTRY CO L	Common Stocks	0.000	-	-	909,237	930,126
	NIFCO INC/JAPAN	Common Stocks	0.000	-	-	1,529,339	1,571,747
	NORMA GROUP SE	Common Stocks	0.000	-	-	896,290	905,876
	PALTAC CORP	Common Stocks	0.000	-	-	1,890,307	1,443,181
	RESORTTRUST INC	Common Stocks	0.000	-	-	388,499	420,996
	RITCHIE BROS AUCTIONEERS INC	Common Stocks	0.000	-	-	1,057,229	1,225,418
	RUBIS SCA	Common Stocks	0.000	-	-	2,351,688	1,331,005
	SATS LTD	Common Stocks	0.000	-	-	1,068,836	1,097,473
	SHENG SIONG GROUP LTD	Common Stocks	0.000	-	-	1,069,907	1,032,643
	SHOPPING CENTRES AUSTRALASIA P	Common Stocks	0.000	-	-	989,418	1,176,265
	SPECTRIS PLC	Common Stocks	0.000	-	-	1,003,033	1,429,363
	TRITAX BIG BOX REIT PLC	Common Stocks	0.000	-	-	1,033,175	1,671,635
	ULTRA ELECTRONICS HOLDINGS PLC	Common Stocks	0.000	-	-	1,069,642	1,539,697
	VERALLIA SA	Common Stocks	0.000	-	-	1,642,641	1,672,248
	VICTREX PLC	Common Stocks	0.000	-	-	1,430,469	1,664,314
	TECHNOLOGY ONE LTD	Common Stocks	0.000	-	-	543,056	742,772
	NATIONAL STORAGE REIT	Common Stocks	0.000	-	-	692,119	912,674
	CENTURIA OFFICE REIT	Common Stocks	0.000	-	-	1,249,073	1,320,606
	SPIN MASTER CORP	Common Stocks	0.000	-	-	685,519	1,183,373
	BFF BANK SPA	Common Stocks	0.000	-	-	500,667	585,422
	VESUVIUS PLC	Common Stocks	0.000	-	-	1,322,204	1,213,484
	SSP GROUP PLC	Common Stocks	0.000	-	-	1,160,219	1,067,653
	CAFE DE CORAL HOLDINGS LTD	Common Stocks	0.000	-	-	1,774,588	1,517,418
	SUNEVISION HOLDINGS LTD	Common Stocks	0.000	-	-	1,485,150	1,594,148
	YUE YUEN INDUSTRIAL HOLDINGS L	Common Stocks	0.000	-	-	1,284,045	1,225,252
	EN JAPAN INC	Common Stocks	0.000	-	-	1,822,781	1,811,388
	SYSTEMA CORP	Common Stocks	0.000	-	-	2,658,822	2,379,434
	COMTURE CORP	Common Stocks	0.000	-	-	1,384,153	1,628,258
	BAYCURRENT CONSULTING INC	Common Stocks	0.000	-	-	461,330	1,582,985
	AFRY AB	Common Stocks	0.000	-	-	488,101	530,800
	SPH REIT	Common Stocks	0.000	-	-	960,387	1,100,694
	NOVEM GROUP SA	Common Stocks	0.000	-	-	1,122,295	849,317
	ARCADIS NV	Common Stocks	0.000	-	-	892,025	907,017
	ESR-LOGOS REIT	Common Stocks	0.000	-	-	1,159,106	1,343,773
	NANOFILM TECHNOLOGIES INTERNAT	Common Stocks	0.000	-	-	1,347,003	1,070,920
	ELMERA GROUP ASA	Common Stocks	0.000	-	-	1,977,307	1,033,794
	APPEN LTD	Common Stocks	0.000	-	-	1,090,850	904,093
	STABILUS SE	Common Stocks	0.000	-	-	650,842	817,812
	S&T AG	Common Stocks	0.000	-	-	791,399	676,540

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Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	ESPRINET SPA	Common Stocks	0.000		-	821,695	808,920
	GESTAMP AUTOMOCION SA	Common Stocks	0.000		-	617,948	624,074
	CLIPPER LOGISTICS PLC	Common Stocks	0.000		-	1,224,251	1,046,936
	MATSUKIYOCOCOKARA & CO	Common Stocks	0.000		-	912,709	987,626
	FRIEDRICH VORWERK GROUP SE	Common Stocks	0.000		-	1,465,781	1,011,134
	INTERCOS SPA	Common Stocks	0.000		-	695,247	811,479
	BODYCOTE PLC	Common Stocks	0.000		-	1,938,503	1,886,414
	JOHN WOOD GROUP PLC	Common Stocks	0.000		-	1,470,681	1,283,484
	INCHCAPE PLC	Common Stocks	0.000		-	2,060,289	2,096,558
	FORTERRA PLC	Common Stocks	0.000		-	1,461,650	1,282,413
	PRESTIGE INTERNATIONAL INC	Common Stocks	0.000		-	477,903	439,352
	ABBOTT LABORATORIES	Corporate Bonds	0.048	11/30/2036	7,076,000	7,030,714	9,078,791
	ABBOTT LABORATORIES	Corporate Bonds	0.049	11/30/2046	2,264,000	3,000,143	3,148,579
	ABBVIE INC	Corporate Bonds	0.043	11/21/2049	1,436,000	1,429,725	1,727,161
	ABBVIE INC	Corporate Bonds	0.043	5/14/2036	1,675,000	1,810,525	1,951,131
	ABBVIE INC	Corporate Bonds	0.046	10/1/2042	1,914,000	2,227,245	2,324,135
	AETNA INC	Corporate Bonds	0.045	5/15/2042	1,436,000	1,532,585	1,717,943
	ALABAMA POWER CO	Corporate Bonds	0.039	12/1/2042	1,245,000	1,407,813	1,419,542
	ALABAMA POWER CO	Corporate Bonds	0.043	7/15/2048	3,500,000	4,102,177	4,308,269
	ALABAMA POWER CO	Corporate Bonds	0.030	3/15/2052	3,000,000	2,994,720	3,052,046
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.027	2/9/2041	1,500,000	1,400,025	1,394,570
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.033	2/9/2061	3,000,000	3,089,175	3,128,175
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.044	12/6/2057	7,500,000	7,383,933	7,595,818
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.032	2/9/2051	2,000,000	1,915,640	1,918,348
	ALTRIA GROUP INC	Corporate Bonds	0.040	2/4/2061	1,436,000	2,176,820	2,131,493
	ALTRIA GROUP INC	Corporate Bonds	0.045	5/2/2043	1,149,000	1,320,017	1,220,637
	ALTRIA GROUP INC	Corporate Bonds	0.043	8/9/2042	958,000	996,735	972,293
	ALTRIA GROUP INC	Corporate Bonds	0.062	2/14/2059	316,000	445,138	412,029
	AMAZON.COM INC	Corporate Bonds	0.025	6/3/2050	4,787,000	4,738,029	4,580,949
	AMAZON.COM INC	Corporate Bonds	0.031	5/12/2051	6,175,000	6,234,818	6,673,649
	AMAZON.COM INC	Corporate Bonds	0.027	6/3/2060	2,682,000	5,430,729	4,994,431
	AMAZON.COM INC	Corporate Bonds	0.033	5/12/2061	5,000,000	9,604,035	10,487,806
	AMAZON.COM INC	Corporate Bonds	0.039	8/22/2037	7,467,000	8,474,142	8,780,751
	AMAZON.COM INC	Corporate Bonds	0.043	8/22/2057	8,000,000	9,794,312	10,420,540
	AMAZON.COM INC	Corporate Bonds	0.050	12/5/2044	1,971,000	2,858,758	2,706,990
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.048	4/1/2048	1,500,000	1,826,355	1,966,008
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.045	7/16/2044	1,632,000	1,718,251	1,997,674
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.044	1/15/2055	2,650,000	3,131,023	3,344,047
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.063	3/15/2087	510,000	566,738	599,996
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.082	5/15/2068	1,000,000	1,407,755	1,490,000
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.050	9/1/2044	4,165,000	5,141,393	5,383,582
	AMERICAN TRANSMISSION SYS 144A	Corporate Bonds	0.028	9/1/2053	1,850,000	1,812,026	1,753,996
	AMGEN INC	Corporate Bonds	0.047	6/15/2051	1,436,000	1,685,562	1,840,531
	AMGEN INC	Corporate Bonds	0.032	2/21/2040	1,436,000	1,430,299	1,460,900
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	0.047	2/1/2036	2,185,000	2,315,477	2,627,463
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	0.049	2/1/2046	2,872,000	2,994,025	3,645,904
	ANHEUSER-BUSCH INBEV FINANCE I	Corporate Bonds	0.046	2/1/2044	958,000	1,001,177	1,162,844
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	0.048	4/15/2058	6,000,000	7,520,162	7,609,982
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	0.044	4/15/2038	1,436,000	1,415,250	1,672,534
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	0.046	4/15/2048	1,436,000	1,340,388	1,758,784
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds		6/1/2060	6,000,000	7,445,876	7,456,822
	ANTHEM INC	Corporate Bonds	0.046	5/15/2042	1,980,000	2,150,141	2,467,526
	APPALACHIAN POWER CO	Corporate Bonds	0.037	5/1/2050	1,914,000	1,911,213	2,110,082
	APPALACHIAN POWER CO	Corporate Bonds	0.060	5/15/2033	1,071,000	1,247,770	1,364,869
	APPALACHIAN POWER CO	Corporate Bonds	0.045	3/1/2049	2,393,000	2,376,632	2,970,705
	APPALACHIAN POWER CO	Corporate Bonds	0.070	4/1/2038	881,000	1,271,196	1,294,516
	APPLE INC	Corporate Bonds	0.027	8/5/2051	2,750,000	2,747,195	2,750,091
	APPLE INC	Corporate Bonds	0.043	2/9/2047	3,432,000	3,468,791	4,336,211
	APPLE INC	Corporate Bonds	0.038	9/12/2047	2,872,000	3,344,463	3,417,896
	APPLE INC	Corporate Bonds		11/13/2047	4,000,000	4,610,584	4,761,335
	APPLE INC	Corporate Bonds	0.039	5/4/2043	4,787,000	4,740,702	5,679,153
	APPLE INC	Corporate Bonds		8/4/2046	2,872,000	2,864,389	3,426,644
	APPLE INC	Corporate Bonds	0.027	5/11/2050	6,079,000	6,218,833	6,011,126
	APPLE INC	Corporate Bonds		2/8/2051	6,223,000	6,182,115	6,164,599
	APPLE INC	Corporate Bonds	0.029	8/5/2061	9,500,000	7,760,258	7,807,401
	APPLE INC	Corporate Bonds	0.047	2/23/2046	4,384,000	4,358,704	5,805,336
	APPLE INC	Corporate Bonds	0.028	2/8/2061	6,702,000	11,012,857	11,844,396
	APPLIED MATERIALS INC	Corporate Bonds	0.051	10/1/2035	1,436,000	2,029,499	1,878,786
	APPLIED MATERIALS INC	Corporate Bonds	0.028	6/1/2050	1,914,000	1,905,062	1,957,960
	APPLIED MATERIALS INC	Corporate Bonds	0.059	6/15/2041	2,250,000	2,720,790	3,298,934
	AT&T INC	Corporate Bonds	0.031	2/1/2043	958,000	957,540	924,503
	AT&T INC	Corporate Bonds	0.037	9/15/2059	10,000,000	13,530,718	13,545,678
	AT&T INC	Corporate Bonds	0.038	12/1/2057	4,716,000	6,139,737	6,117,628
	AT&T INC	Corporate Bonds	0.036	9/15/2055	15,000,000	11,745,073	12,565,458
	AT&T INC	Corporate Bonds	0.047	6/1/2044	1,914,000	1,879,448	2,249,608
	BANK OF AMERICA CORP	Corporate Bonds	0.050	1/21/2044	5,744,000	6,329,341	7,516,639
	BANK OF AMERICA CORP	Corporate Bonds	0.041	3/20/2051	9,000,000	10,111,992	10,985,946
	BANK OF AMERICA CORP	Corporate Bonds	0.042	4/24/2038	3,830,000	4,708,219	4,500,181
	BANK OF AMERICA CORP	Corporate Bonds	0.041	4/23/2040	4,978,000	5,352,495	5,751,772
	BANK OF AMERICA CORP	Corporate Bonds	0.030	7/21/2052	4,925,000	4,925,000	5,013,199
	BANK OF AMERICA CORP	Corporate Bonds	0.035	3/13/2052	4,500,000	4,773,270	5,019,215
	BANK OF AMERICA CORP	Corporate Bonds	0.043	3/15/2050	4,787,000	4,829,248	5,984,841
	BANK OF AMERICA CORP	Corporate Bonds	0.033	4/22/2042	3,500,000	3,677,240	3,712,814
	BANK OF AMERICA CORP	Corporate Bonds	0.027	6/19/2041	4,000,000	3,933,854	3,884,085
	BANK OF AMERICA CORP	Corporate Bonds	0.028	10/24/2051	5,000,000	4,713,216	4,982,674
	BARRICK NORTH AMERICA FINANCE	Corporate Bonds	0.057	5/30/2041	718,000	807,585	979,509
	BAT CAPITAL CORP	Corporate Bonds	0.037	9/25/2040	479,000	479,000	461,343
	BAT CAPITAL CORP	Corporate Bonds	0.040	9/25/2050	958,000	958,000	935,448
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	0.042	8/15/2048	7,534,000	8,366,702	9,296,609
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	0.043	1/15/2049	3,000,000	3,585,210	3,727,910

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	0.029	10/15/2050	3,351,000	3,348,319	3,348,092
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.052	9/1/2043	5,505,000	6,392,656	7,457,839
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.046	9/1/2044	3,973,000	4,289,494	5,048,633
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.044	9/1/2042	3,927,000	4,921,693	4,863,894
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.049	4/1/2044	479,000	571,481	634,416
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.041	6/15/2048	3,000,000	3,597,600	3,646,763
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.054	6/1/2041	1,302,000	1,580,816	1,767,682
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.044	3/15/2042	1,814,000	2,126,969	2,233,281
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.033	9/15/2051	4,000,000	4,038,560	4,368,271
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	0.035	11/15/2042	2,872,000	2,855,630	3,036,564
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	0.062	6/1/2036	742,000	735,361	1,043,424
	CANADIAN NATURAL RESOURCES LTD	Corporate Bonds	0.059	2/1/2035	958,000	1,141,155	1,205,577
	CANADIAN NATURAL RESOURCES LTD	Corporate Bonds	0.065	6/30/2033	1,379,000	1,665,572	1,803,009
	CARGILL INC 144A	Corporate Bonds	0.039	5/23/2049	1,675,000	1,650,428	2,045,119
	CARGILL INC 144A	Corporate Bonds	0.031	5/25/2051	4,925,000	5,434,885	5,398,278
	CATERPILLAR INC	Corporate Bonds	0.033	9/19/2049	7,000,000	7,354,206	7,750,989
	CATERPILLAR INC	Corporate Bonds	0.048	5/15/2064	1,097,000	1,595,851	1,610,825
	CENTERPOINT ENERGY HOUSTON ELE	Corporate Bonds	0.070	3/15/2033	600,000	738,286	837,304
	CENTERPOINT ENERGY HOUSTON ELE	Corporate Bonds	0.034	4/1/2051	2,000,000	1,992,060	2,242,900
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.039	4/1/2061	3,000,000	7,546,478	7,642,847
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.048	3/1/2050	718,000	713,950	808,752
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.044	12/1/2061	2,000,000	2,049,036	2,084,445
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.068	10/23/2055	3,062,000	2,818,986	3,624,198
	CIGNA CORP	Corporate Bonds	0.032	3/15/2040	479,000	478,296	492,208
	CIGNA CORP	Corporate Bonds	0.048	8/15/2038	1,675,000	1,672,303	2,052,633
	CIGNA CORP	Corporate Bonds		7/15/2046	479,000	560,348	605,784
	CITIGROUP INC	Corporate Bonds	0.060	10/31/2033	1,914,000	2,283,230	2,477,736
	CITIGROUP INC	Corporate Bonds	0.053	3/26/2041	3,830,000	4,336,003	5,075,086
	CITIGROUP INC	Corporate Bonds	0.047	7/23/2048	5,000,000	5,835,035	6,561,276
	CITIGROUP INC	Corporate Bonds	0.029	11/3/2042	2,925,000	2,925,000	2,910,053
	CITIGROUP INC	Corporate Bonds	0.039	1/24/2039	2,872,000	3,490,026	3,261,294
	CLEVELAND ELECTRIC ILLUMINATI	Corporate Bonds	0.060	12/15/2036	2,999,000	3,785,020	4,012,486
	CME GROUP INC	Corporate Bonds	0.053	9/15/2043	4,960,000	6,998,510	6,973,617
	COLONIAL PIPELINE CO 144A	Corporate Bonds	0.043	4/15/2048	3,083,000	3,046,806	3,657,507
	COMCAST CORP	Corporate Bonds	0.040	8/15/2047	7,254,000	7,501,890	8,463,461
	COMCAST CORP	Corporate Bonds		3/1/2048	6,000,000	6,136,260	6,994,650
	COMCAST CORP	Corporate Bonds	0.033	11/1/2039	4,000,000	3,992,400	4,241,963
	COMCAST CORP	Corporate Bonds	0.043	1/15/2033	1,436,000	1,651,716	1,677,799
	COMCAST CORP	Corporate Bonds	0.032	7/15/2036	6,223,000	6,477,589	6,654,363
	COMCAST CORP	Corporate Bonds	0.027	8/15/2062	4,786,000	6,912,086	6,296,704
	COMCAST CORP	Corporate Bonds	0.040	11/1/2047	9,937,000	11,017,148	11,524,668
	COMCAST CORP	Corporate Bonds	0.040	11/1/2052	2,077,000	2,464,826	2,468,655
	COMCAST CORP	Corporate Bonds	0.040	11/1/2049	6,000,000	6,487,369	6,965,441
	CONOCOPHILLIPS CO	Corporate Bonds	0.042	11/15/2034	799,000	802,188	912,559
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.040	11/15/2057	996,000	1,208,317	1,143,495
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.037	11/15/2059	1,717,000	1,981,298	1,865,702
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.053	3/1/2035	231,000	253,081	292,942
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.036	6/15/2061	1,500,000	1,493,985	1,633,873
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.045	12/1/2045	1,389,000	1,684,274	1,677,703
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds		5/15/2058	2,750,000	3,265,708	3,457,117
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.043	12/1/2056	2,500,000	3,258,463	3,000,556
	CORNING INC	Corporate Bonds	0.055	11/15/2079	6,000,000	10,625,444	11,588,585
	CSX CORP	Corporate Bonds	0.045	8/1/2054	1,333,000	1,694,731	1,699,602
	CSX CORP	Corporate Bonds	0.043	11/1/2066	1,000,000	1,225,290	1,248,285
	CSX CORP	Corporate Bonds	0.047	3/1/2068	2,872,000	4,190,955	4,905,613
	CVS HEALTH CORP	Corporate Bonds	0.027	8/21/2040	958,000	957,559	917,013
	CVS HEALTH CORP	Corporate Bonds	0.051	3/25/2048	1,436,000	1,452,724	1,897,437
	CVS HEALTH CORP	Corporate Bonds	0.048	3/25/2038	1,436,000	1,415,051	1,749,705
	DEERE & CO	Corporate Bonds	0.038	4/15/2050	1,914,000	1,913,962	2,319,559
	DELMARVA POWER & LIGHT CO	Corporate Bonds	0.042	5/15/2045	1,675,000	1,834,510	1,999,115
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	0.040	9/15/2055	4,750,000	4,923,086	5,085,167
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	0.049	4/1/2043	1,436,000	1,425,819	1,724,808
	DOMINION ENERGY INC	Corporate Bonds	0.060	6/15/2035	1,500,000	2,021,880	1,988,702
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	0.051	6/1/2065	1,117,000	1,739,861	1,648,235
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	0.053	5/15/2033	6,473,000	7,494,440	8,260,023
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	0.055	2/1/2041	1,914,000	1,996,319	2,617,030
	DOW CHEMICAL CO/THE	Corporate Bonds	0.044	11/15/2042	1,149,000	1,057,517	1,376,209
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	0.040	9/30/2042	8,613,000	9,561,937	10,046,253
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	0.039	3/15/2046	916,000	1,066,819	1,062,900
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	0.043	12/15/2041	5,609,000	6,254,950	6,681,825
	DUKE ENERGY INDIANA LLC	Corporate Bonds	0.042	3/15/2042	1,347,000	1,454,792	1,566,759
	DUKE ENERGY INDIANA LLC	Corporate Bonds	0.033	10/1/2049	737,000	760,768	789,184
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.037	10/15/2046	2,000,000	2,159,180	2,297,977
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.042	12/1/2044	2,943,000	3,381,253	3,533,856
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.042	8/15/2045	1,956,000	2,242,567	2,397,882
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.041	5/15/2042	2,299,000	2,843,587	2,676,704
	DUKE ENERGY PROGRESS LLC	Corporate Bonds		3/15/2043	3,500,000	4,131,314	4,137,929
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.036	9/15/2047	3,500,000	3,573,121	3,919,465
	ELI LILLY & CO	Corporate Bonds	0.025	9/15/2060	2,394,000	4,535,676	4,479,809
	ELI LILLY & CO	Corporate Bonds	0.023	5/15/2050	6,702,000	6,620,035	6,240,631
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.042	4/1/2049	3,369,000	3,521,602	4,128,272
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.027	6/15/2051	1,914,000	1,906,440	1,828,907
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.050	12/15/2044	2,000,000	1,985,760	2,192,669
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.034	6/15/2052	2,500,000	2,491,941	2,723,644
	ENTERGY LOUISIANA LLC	Corporate Bonds	0.029	3/15/2051	825,000	822,979	827,358
	ENTERGY LOUISIANA LLC	Corporate Bonds	0.050	1/15/2045	2,890,000	2,803,473	3,121,303
	ENTERGY TEXAS INC	Corporate Bonds	0.045	3/30/2039	1,753,000	1,748,267	2,091,565
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.042	1/31/2050	2,000,000	2,204,860	2,256,273
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.040	1/31/2060	1,195,000	1,281,343	1,286,319
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.050	10/15/2054	2,195,000	2,705,993	2,756,385

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c)		(c) Par Value/Shares	(d) Cost	(e) Current Value
			Rate of Interest	Date of Maturity			
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.033	2/15/2053	900,000	1,930,920	1,945,714
	EQUINOR ASA	Corporate Bonds	0.051	8/17/2040	958,000	942,064	1,270,566
	EQUINOR ASA	Corporate Bonds	0.033	11/18/2049	958,000	1,031,297	1,025,664
	EQUINOR ASA	Corporate Bonds	0.043	11/23/2041	4,000,000	4,521,854	4,918,870
	EVERGY METRO INC	Corporate Bonds	0.053	10/1/2041	2,508,000	3,213,341	3,316,492
	EVERGY METRO INC	Corporate Bonds	0.061	11/15/2035	500,000	648,561	677,294
	EXELON CORP	Corporate Bonds	0.056	6/15/2035	2,500,000	3,105,967	3,207,757
	EXELON CORP	Corporate Bonds	0.050	6/15/2035	3,000,000	3,510,640	3,642,688
	EXXON MOBIL CORP	Corporate Bonds	0.031	8/16/2049	2,872,000	2,878,922	2,958,090
	EXXON MOBIL CORP	Corporate Bonds	0.036	3/6/2045	3,500,000	3,610,362	3,861,498
	EXXON MOBIL CORP	Corporate Bonds	0.030	8/16/2039	4,000,000	4,020,640	4,122,154
	EXXON MOBIL CORP	Corporate Bonds	0.035	4/15/2051	4,000,000	4,161,755	4,369,274
	EXXON MOBIL CORP	Corporate Bonds	0.042	3/19/2040	1,500,000	1,718,460	1,788,260
	FEDEX CORP	Corporate Bonds	0.041	2/1/2045	3,500,000	3,962,660	3,950,779
	FEDEX CORP	Corporate Bonds	0.039	8/1/2042	1,914,000	1,840,541	2,085,324
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.060	2/1/2038	1,470,000	2,133,587	2,098,533
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.041	2/1/2042	4,358,000	5,458,898	5,275,045
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.029	12/4/2051	3,000,000	3,002,385	3,108,532
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.038	12/15/2042	396,000	504,591	462,164
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.057	2/1/2037	1,436,000	1,924,671	1,956,928
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.041	6/1/2042	2,039,000	2,567,333	2,452,733
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.057	3/1/2040	215,000	237,903	305,222
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.059	5/1/2037	200,000	297,706	273,803
	GE CAPITAL INTERNATIONAL FUNDI	Corporate Bonds	0.044	11/15/2035	1,083,000	900,168	1,308,948
	GENERAL MOTORS CO	Corporate Bonds	0.052	4/1/2038	958,000	957,396	1,155,481
	GENERAL MOTORS CO	Corporate Bonds	0.054	4/1/2048	958,000	957,301	1,228,434
	GEORGIA POWER CO	Corporate Bonds	0.033	3/15/2051	2,000,000	1,969,820	2,002,046
	GEORGIA POWER CO	Corporate Bonds	0.043	3/15/2042	1,699,000	2,012,962	1,948,811
	GEORGIA POWER CO	Corporate Bonds		3/15/2043	1,341,000	1,578,773	1,530,681
	GILEAD SCIENCES INC	Corporate Bonds	0.048	3/1/2046	1,914,000	2,023,724	2,429,529
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.048	10/21/2045	1,436,000	1,961,002	1,868,506
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.068	10/1/2037	1,436,000	1,734,177	2,028,034
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.048	7/8/2044	2,154,000	2,246,959	2,755,789
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.029	7/21/2042	2,000,000	2,009,980	1,990,961
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.032	4/22/2042	3,000,000	3,106,320	3,099,616
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.040	10/31/2038	3,016,000	3,631,958	3,443,423
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.044	4/23/2039	5,000,000	5,346,542	5,968,623
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	0.037	1/22/2070	1,914,000	1,892,027	2,087,974
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	0.049	6/19/2064	958,000	954,791	1,262,405
	HALLIBURTON CO	Corporate Bonds	0.049	11/15/2035	1,197,000	1,294,783	1,420,456
	HCA INC	Corporate Bonds	0.051	6/15/2039	479,000	474,622	590,830
	HCA INC	Corporate Bonds	0.053	6/15/2049	479,000	471,949	620,796
	HOME DEPOT INC/THE	Corporate Bonds	0.035	9/15/2056	4,586,000	6,447,098	6,999,264
	HOME DEPOT INC/THE	Corporate Bonds	0.045	12/6/2048	4,787,000	4,791,839	6,257,399
	HOME DEPOT INC/THE	Corporate Bonds	0.039	6/15/2047	2,000,000	2,279,200	2,390,724
	HOME DEPOT INC/THE	Corporate Bonds	0.031	12/15/2049	5,265,000	5,226,930	5,628,996
	HOME DEPOT INC/THE	Corporate Bonds	0.033	4/15/2040	4,000,000	4,110,893	4,328,592
	HSBC HOLDINGS PLC	Corporate Bonds	0.022	8/17/2029	2,000,000	2,005,040	1,957,869
	HSBC HOLDINGS PLC	Corporate Bonds	0.065	5/2/2036	1,899,000	2,478,993	2,583,724
	INDIANA MICHIGAN POWER CO	Corporate Bonds	0.033	5/1/2051	2,500,000	2,482,338	2,648,109
	INDIANA MICHIGAN POWER CO	Corporate Bonds	0.043	8/15/2048	1,761,000	1,750,927	2,156,600
	INTEL CORP	Corporate Bonds	0.031	2/15/2060	8,330,000	7,938,522	7,610,682
	INTEL CORP	Corporate Bonds	0.041	5/19/2046	2,872,000	2,855,802	3,453,455
	INTEL CORP	Corporate Bonds	0.033	11/15/2049	6,223,000	6,582,244	6,627,558
	INTEL CORP	Corporate Bonds	0.032	8/12/2061	4,500,000	4,622,306	4,779,030
	INTEL CORP	Corporate Bonds	0.037	12/8/2047	4,500,000	4,699,985	5,179,410
	INTEL CORP	Corporate Bonds	0.050	3/25/2060	845,000	1,195,757	1,194,334
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	0.030	9/15/2060	3,250,000	3,193,618	3,164,135
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds		6/15/2050	958,000	954,986	961,575
	INTERNATIONAL PAPER CO	Corporate Bonds	0.060	11/15/2041	958,000	1,214,860	1,330,824
	ITC HOLDINGS CORP	Corporate Bonds	0.053	7/1/2043	958,000	1,077,194	1,269,182
	ITC MIDWEST LLC 144A	Corporate Bonds	0.062	1/31/2038	775,000	772,773	1,086,979
	JOHNSON & JOHNSON	Corporate Bonds	0.037	3/1/2046	3,500,000	4,115,783	4,175,867
	JOHNSON & JOHNSON	Corporate Bonds	0.060	8/15/2037	1,000,000	1,480,300	1,449,917
	JOHNSON & JOHNSON	Corporate Bonds	0.036	3/3/2037	13,000,000	15,285,808	14,997,379
	JOHNSON & JOHNSON	Corporate Bonds	0.021	9/1/2040	2,393,000	2,317,836	2,303,457
	JOHNSON & JOHNSON	Corporate Bonds	0.025	9/1/2060	1,992,000	1,971,383	1,916,557
	JOHNSON & JOHNSON	Corporate Bonds	0.034	1/15/2038	3,740,000	3,728,892	4,211,300
	JPMORGAN CHASE & CO	Corporate Bonds	0.055	10/15/2040	3,351,000	3,333,075	4,567,263
	JPMORGAN CHASE & CO	Corporate Bonds	0.056	8/16/2043	3,351,000	3,325,599	4,695,884
	JPMORGAN CHASE & CO	Corporate Bonds	0.050	6/1/2045	1,914,000	1,900,372	2,536,383
	JPMORGAN CHASE & CO	Corporate Bonds	0.032	4/22/2042	4,000,000	4,124,120	4,189,029
	JPMORGAN CHASE & CO	Corporate Bonds	0.040	7/24/2048	5,000,000	5,416,332	5,981,021
	JPMORGAN CHASE & CO	Corporate Bonds	0.025	11/19/2041	4,308,000	4,308,000	4,090,570
	JPMORGAN CHASE & CO	Corporate Bonds	0.033	4/22/2052	2,500,000	2,628,375	2,723,959
	JPMORGAN CHASE & CO	Corporate Bonds	0.040	11/15/2048	4,500,000	4,655,290	5,352,461
	JPMORGAN CHASE & CO	Corporate Bonds	0.039	7/24/2038	7,500,000	7,937,017	8,593,808
	JPMORGAN CHASE & CO	Corporate Bonds	0.043	2/22/2048	3,830,000	4,907,551	4,739,944
	JPMORGAN CHASE & CO	Corporate Bonds	0.039	1/23/2049	4,681,000	5,722,233	5,477,129
	JPMORGAN CHASE & CO	Corporate Bonds	0.031	4/22/2041	3,112,000	3,112,000	3,236,503
	KIMCO REALTY CORP	Corporate Bonds	0.037	10/1/2049	958,000	804,433	1,047,683
	KIMCO REALTY CORP	Corporate Bonds	0.043	4/1/2045	479,000	473,947	564,770
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	0.065	2/1/2037	958,000	1,037,311	1,287,174
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	0.058	3/15/2035	958,000	1,075,178	1,202,659
	KROGER CO/THE	Corporate Bonds	0.052	8/1/2043	958,000	998,380	1,254,442
	LAM RESEARCH CORP	Corporate Bonds	0.029	6/15/2050	2,250,000	2,244,083	2,296,278
	LAM RESEARCH CORP	Corporate Bonds	0.031	6/15/2060	1,532,000	1,880,435	1,834,386
	LEHMAN BRTH HLD (RIC) ESCROW	Corporate Bonds	0.000	7/19/2017	2,175,000	2,154,427	2,154,427
	LOCKHEED MARTIN CORP	Corporate Bonds	0.036	3/1/2035	1,914,000	2,171,567	2,152,913
	LOCKHEED MARTIN CORP	Corporate Bonds	0.038	3/1/2045	1,914,000	2,324,783	2,227,798

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	LOCKHEED MARTIN CORP	Corporate Bonds	0.062	9/1/2036	939,000	1,459,506	1,319,246
	LOCKHEED MARTIN CORP	Corporate Bonds	0.041	12/15/2042	3,564,000	3,229,394	4,257,081
	MARATHON OIL CORP	Corporate Bonds	0.066	10/1/2037	958,000	943,496	1,266,848
	MARATHON PETROLEUM CORP	Corporate Bonds	0.050	9/15/2054	4,308,000	3,389,338	3,819,808
	MARS INC 144A	Corporate Bonds	0.041	4/1/2054	17,064,000	12,044,020	13,613,661
	MARS INC 144A	Corporate Bonds	0.024	7/16/2040	3,500,000	3,435,157	3,380,364
	MARSH & MCLENNAN COS INC	Corporate Bonds	0.042	3/1/2048	3,830,000	4,255,263	4,755,278
	MASSACHUSETTS MUTUAL LIFE 144A	Corporate Bonds	0.037	10/15/2070	1,848,000	1,752,498	2,103,608
	MCDONALD'S CORP	Corporate Bonds	0.036	9/1/2049	750,000	793,193	835,781
	MCDONALD'S CORP	Corporate Bonds	0.057	2/1/2039	1,436,000	1,720,050	1,970,970
	MEDTRONIC INC	Corporate Bonds	0.044	3/15/2035	1,914,000	1,941,391	2,354,323
	MEDTRONIC INC	Corporate Bonds	0.046	3/15/2045	2,500,000	3,261,725	3,330,733
	MERCK & CO INC	Corporate Bonds	0.037	2/10/2045	4,500,000	5,272,319	5,219,392
	MERCK & CO INC	Corporate Bonds	0.039	3/7/2039	3,000,000	3,462,450	3,500,812
	MERCK & CO INC	Corporate Bonds	0.025	6/24/2050	2,154,000	2,103,273	2,051,870
	MERCK & CO INC	Corporate Bonds	0.024	6/24/2040	2,154,000	2,132,568	2,057,736
	METLIFE INC	Corporate Bonds	0.041	8/13/2042	2,393,000	3,023,077	2,835,752
	METLIFE INC	Corporate Bonds	0.064	12/15/2066	1,675,000	1,813,188	2,077,400
	MICROSOFT CORP	Corporate Bonds	0.053	2/8/2041	1,500,000	2,112,315	2,104,976
	MICROSOFT CORP	Corporate Bonds	0.035	2/12/2035	626,000	720,069	718,776
	MICROSOFT CORP	Corporate Bonds	0.041	2/6/2037	3,000,000	3,669,990	3,696,726
	MICROSOFT CORP	Corporate Bonds	0.038	5/1/2043	1,215,000	1,389,032	1,420,034
	MICROSOFT CORP	Corporate Bonds	0.040	8/8/2056	3,000,000	5,401,618	5,636,432
	MICROSOFT CORP	Corporate Bonds	0.035	8/8/2036	1,741,000	2,060,601	2,000,389
	MICROSOFT CORP	Corporate Bonds	0.027	6/1/2060	5,090,000	7,724,178	7,521,975
	MICROSOFT CORP	Corporate Bonds	0.030	3/17/2062	21,300,000	19,573,399	20,143,744
	MICROSOFT CORP	Corporate Bonds	0.025	6/1/2050	3,000,000	2,934,797	2,974,463
	MICROSOFT CORP	Corporate Bonds	0.029	3/17/2052	10,000,000	10,315,225	10,647,558
	MISSISSIPPI POWER CO	Corporate Bonds	0.031	7/30/2051	1,950,000	1,929,213	1,972,676
	MISSISSIPPI POWER CO	Corporate Bonds	0.048	10/15/2041	1,232,000	1,248,977	1,429,639
	MISSISSIPPI POWER CO	Corporate Bonds	0.043	3/15/2042	2,872,000	2,931,003	3,388,167
	MITSUBISHI UFJ FINANCIAL GROUP	Corporate Bonds	0.038	7/18/2039	5,500,000	5,672,873	6,235,483
	MORGAN STANLEY	Corporate Bonds	0.043	1/27/2045	2,393,000	2,424,136	2,959,652
	MORGAN STANLEY	Corporate Bonds	0.044	1/22/2047	1,436,000	1,381,424	1,828,303
	MORGAN STANLEY	Corporate Bonds	0.045	4/22/2039	1,675,000	2,170,783	2,028,001
	MORGAN STANLEY	Corporate Bonds	0.028	1/25/2052	5,000,000	4,873,934	4,968,323
	MORGAN STANLEY	Corporate Bonds	0.040	7/22/2038	7,180,000	8,158,367	8,260,793
	MORGAN STANLEY	Corporate Bonds	0.032	4/22/2042	6,500,000	6,604,310	6,853,611
	MORGAN STANLEY	Corporate Bonds	0.056	3/24/2051	2,154,000	2,154,000	3,282,503
	MOSAIC CO/THE	Corporate Bonds	0.055	11/15/2033	1,914,000	2,136,508	2,397,143
	MPLX LP	Corporate Bonds	0.049	4/15/2058	1,195,000	1,292,945	1,397,730
	MPLX LP	Corporate Bonds	0.052	12/1/2047	958,000	887,702	1,172,695
	NBCUNIVERSAL MEDIA LLC	Corporate Bonds	0.045	1/15/2043	2,923,000	3,416,159	3,543,090
	NISOURCE INC	Corporate Bonds	0.060	6/15/2041	407,000	510,612	561,006
	NISOURCE INC	Corporate Bonds	0.057	2/1/2045	1,121,000	1,188,484	1,538,646
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.036	5/15/2046	2,705,000	2,947,179	3,090,608
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.032	4/1/2052	2,000,000	1,992,580	2,193,000
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.049	8/15/2040	5,101,000	5,256,362	6,425,672
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.034	8/15/2042	3,436,000	3,809,150	3,721,793
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	0.036	9/30/2059	4,500,000	3,912,624	4,219,996
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	0.039	9/30/2047	1,676,000	1,672,430	1,951,433
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	0.035	3/30/2051	3,500,000	3,487,820	3,878,047
	NUTRIEN LTD	Corporate Bonds	0.059	12/1/2036	1,214,000	1,493,742	1,625,887
	NUTRIEN LTD	Corporate Bonds	0.049	6/1/2043	527,000	546,404	677,808
	ONEOK PARTNERS LP	Corporate Bonds	0.069	10/15/2037	1,296,000	1,471,575	1,756,355
	ORACLE CORP	Corporate Bonds	0.040	7/15/2046	1,500,000	1,472,535	1,620,553
	ORACLE CORP	Corporate Bonds	0.041	3/25/2061	2,000,000	6,328,847	6,552,394
	ORACLE CORP	Corporate Bonds	0.036	4/1/2050	2,000,000	2,301,246	2,023,945
	ORACLE CORP	Corporate Bonds		4/1/2040	1,500,000	1,495,965	1,554,063
	ORACLE CORP	Corporate Bonds	0.039	7/15/2036	1,500,000	1,665,240	1,631,211
	ORACLE CORP	Corporate Bonds		4/1/2060	3,256,000	10,951,233	9,475,831
	ORACLE CORP	Corporate Bonds	0.044	5/15/2055	2,500,000	3,018,316	2,871,316
	ORACLE CORP	Corporate Bonds	0.038	11/15/2037	2,000,000	2,111,028	2,130,942
	ORACLE CORP	Corporate Bonds	0.054	7/15/2040	1,500,000	1,499,870	1,883,445
	PACIFICORP	Corporate Bonds	0.042	2/15/2050	1,675,000	1,667,211	2,007,206
	PACIFICORP	Corporate Bonds	0.041	2/1/2042	7,990,000	9,387,171	9,239,103
	PACIFICORP	Corporate Bonds	0.041	1/15/2049	3,509,000	3,484,457	4,169,951
	PACIFICORP	Corporate Bonds	0.058	4/1/2037	3,255,000	4,442,116	4,354,846
	PACIFICORP	Corporate Bonds	0.053	6/15/2035	1,436,000	1,599,184	1,821,645
	PACIFICORP	Corporate Bonds	0.061	8/1/2036	587,000	826,913	803,759
	PECO ENERGY CO	Corporate Bonds	0.042	10/1/2044	3,753,000	4,410,168	4,541,729
	PECO ENERGY CO	Corporate Bonds	0.060	10/1/2036	479,000	682,929	674,426
	PECO ENERGY CO	Corporate Bonds	0.031	3/15/2051	3,600,000	3,595,752	3,791,267
	PECO ENERGY CO	Corporate Bonds	0.029	9/15/2051	750,000	749,362	751,871
	PEPSICO INC	Corporate Bonds	0.029	10/15/2049	2,000,000	2,012,980	2,112,396
	PEPSICO INC	Corporate Bonds	0.028	10/21/2051	5,500,000	5,464,360	5,708,358
	PEPSICO INC	Corporate Bonds	0.026	10/21/2041	2,500,000	2,496,125	2,548,558
	PFIZER INC	Corporate Bonds	0.040	12/15/2036	4,787,000	5,228,122	5,675,229
	PFIZER INC	Corporate Bonds	0.042	9/15/2048	5,000,000	5,209,042	6,334,705
	PFIZER INC	Corporate Bonds	0.041	12/15/2046	2,000,000	2,448,500	2,487,715
	PFIZER INC	Corporate Bonds	0.039	3/15/2039	1,627,000	1,605,833	1,906,754
	PFIZER INC	Corporate Bonds	0.026	5/28/2040	2,393,000	2,378,139	2,383,382
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	0.039	8/21/2042	2,563,000	2,777,186	2,805,914
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	0.045	3/20/2042	3,468,000	3,812,494	3,994,923
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	0.044	11/15/2041	2,000,000	2,325,980	2,288,910
	PLAINS ALL AMERICAN PIPELINE L	Corporate Bonds	0.052	6/1/2042	321,000	319,265	355,860
	PRECISION CASTPARTS CORP	Corporate Bonds	0.042	6/15/2035	1,312,000	1,369,839	1,553,857
	PRECISION CASTPARTS CORP	Corporate Bonds	0.044	6/15/2045	1,914,000	2,026,329	2,392,794
	PUBLIC SERVICE CO OF NEW HAMPS	Corporate Bonds	0.036	7/1/2049	1,293,000	1,289,936	1,507,453
	RAYTHEON TECHNOLOGIES CORP	Corporate Bonds	0.045	11/16/2038	1,000,000	1,195,763	1,219,002

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	RAYTHEON TECHNOLOGIES CORP	Corporate Bonds	0.049	10/15/2040	2,393,000	3,088,070	3,023,938
	REYNOLDS AMERICAN INC	Corporate Bonds	0.062	9/15/2043	1,436,000	1,621,779	1,790,446
	REYNOLDS AMERICAN INC	Corporate Bonds	0.073	6/15/2037	599,000	755,393	810,421
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	0.040	11/15/2041	2,872,000	2,867,982	3,158,990
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	0.061	9/15/2037	924,000	921,269	1,286,539
	SC JOHNSON & SON INC 144A	Corporate Bonds	0.044	9/30/2044	2,500,000	2,488,800	3,075,486
	SC JOHNSON & SON INC 144A	Corporate Bonds	0.048	10/15/2046	1,000,000	1,080,525	1,352,902
	SELECTIVE INSURANCE GROUP INC	Corporate Bonds	0.054	3/1/2049	2,681,000	2,628,184	3,651,039
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.055	3/25/2040	2,613,000	2,715,223	3,588,901
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.033	4/6/2050	2,500,000	2,615,625	2,683,910
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.038	9/12/2046	2,000,000	2,239,880	2,269,522
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.041	5/11/2035	8,137,000	8,069,137	9,525,253
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.046	8/12/2043	2,872,000	3,084,815	3,592,415
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.044	5/11/2045	4,000,000	4,762,300	4,934,048
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.030	11/26/2051	900,000	897,876	917,092
	SIEMENS FINANCIERINGSMAAT 144A	Corporate Bonds	0.029	3/11/2041	3,000,000	3,012,720	3,074,554
	SIEMENS FINANCIERINGSMAAT 144A	Corporate Bonds	0.033	9/15/2046	2,000,000	1,733,866	2,235,948
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.045	9/1/2040	5,672,000	5,771,764	6,486,686
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.039	12/1/2041	1,300,000	1,311,544	1,366,127
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.037	2/1/2050	1,312,000	1,383,648	1,407,969
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.041	3/15/2042	1,851,000	2,017,220	2,024,172
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.047	10/1/2043	694,000	824,174	817,564
	SOUTHERN CO GAS CAPITAL CORP	Corporate Bonds	0.059	3/15/2041	1,000,000	1,140,813	1,378,549
	SOUTHWESTERN ELECTRIC POWER CO	Corporate Bonds	0.062	3/15/2040	2,500,000	3,366,168	3,532,201
	SPECTRA ENERGY PARTNERS LP	Corporate Bonds	0.060	9/25/2043	4,067,000	4,737,754	5,583,732
	SUMITOMO MITSUI FINANCIAL GROU	Corporate Bonds	0.029	9/17/2041	1,750,000	1,750,000	1,734,138
	SUNCOR ENERGY INC	Corporate Bonds	0.060	5/15/2035	619,000	798,547	807,758
	SUNCOR ENERGY INC	Corporate Bonds	0.054	7/15/2033	339,000	360,130	412,884
	SWISS RE TREASURY US CORP 144A	Corporate Bonds	0.043	12/6/2042	5,201,000	6,309,368	6,451,288
	TAMPA ELECTRIC CO	Corporate Bonds	0.041	6/15/2042	2,872,000	3,003,968	3,322,226
	TAMPA ELECTRIC CO	Corporate Bonds	0.044	5/15/2044	584,000	633,920	705,315
	TAMPA ELECTRIC CO	Corporate Bonds	0.035	3/15/2051	1,750,000	1,746,098	1,928,131
	TEACHERS INSURANCE & ANNU 144A	Corporate Bonds	0.033	5/15/2050	4,746,000	4,778,720	4,997,837
	TEACHERS INSURANCE & ANNU 144A	Corporate Bonds	0.043	5/15/2047	2,264,000	2,384,516	2,792,481
	TECK RESOURCES LTD	Corporate Bonds	0.060	8/15/2040	479,000	502,677	616,654
	TELEFONICA EMISIONES SA	Corporate Bonds	0.052	3/8/2047	1,500,000	1,572,594	1,877,543
	TENCENT HOLDINGS LTD 144A	Corporate Bonds	0.039	1/19/2038	2,000,000	1,999,180	2,166,057
	TENCENT HOLDINGS LTD 144A	Corporate Bonds	0.032	6/3/2050	2,750,000	2,748,433	2,672,565
	TEXAS INSTRUMENTS INC	Corporate Bonds	0.039	3/15/2039	2,000,000	2,156,627	2,394,997
	TIME WARNER CABLE LLC	Corporate Bonds	0.059	11/15/2040	958,000	961,003	1,213,884
	TIME WARNER CABLE LLC	Corporate Bonds	0.045	9/15/2042	2,500,000	2,527,575	2,748,096
	TRANSCONTINENTAL GAS PIPE LINE	Corporate Bonds	0.045	8/1/2042	718,000	740,911	840,828
	TTX CO 144A	Corporate Bonds	0.042	7/1/2046	3,469,000	3,778,447	4,309,321
	TUCSON ELECTRIC POWER CO	Corporate Bonds	0.040	6/15/2050	2,250,000	2,230,605	2,641,877
	UNION ELECTRIC CO	Corporate Bonds	0.033	10/1/2049	1,675,000	1,669,255	1,837,682
	UNION PACIFIC CORP	Corporate Bonds	0.040	4/15/2047	2,800,000	3,284,904	3,327,039
	UNION PACIFIC CORP	Corporate Bonds	0.041	9/15/2067	11,150,000	15,978,415	16,746,735
	UNION PACIFIC CORP	Corporate Bonds	0.039	2/1/2055	1,195,000	1,379,099	1,381,383
	UNION PACIFIC CORP	Corporate Bonds	0.036	9/15/2037	5,700,000	6,364,503	6,409,959
	UNION PACIFIC CORP	Corporate Bonds	0.040	8/15/2059	1,195,000	1,537,057	1,426,259
	UNION PACIFIC CORP	Corporate Bonds	0.036	5/20/2061	400,000	422,680	443,045
	UNION PACIFIC CORP	Corporate Bonds	0.038	4/6/2071	1,916,000	4,676,093	5,254,533
	UNION PACIFIC CORP	Corporate Bonds	0.038	3/20/2060	500,000	578,260	597,255
	UNITED PARCEL SERVICE INC	Corporate Bonds	0.036	10/1/2042	8,500,000	9,672,069	9,814,569
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.042	1/15/2047	3,000,000	3,531,150	3,694,850
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.033	5/15/2051	5,000,000	5,037,249	5,437,037
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.039	8/15/2059	1,916,000	3,930,105	4,177,993
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.043	4/15/2047	1,589,000	2,037,575	1,979,132
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.038	10/15/2047	3,351,000	3,522,897	3,887,029
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.029	5/15/2050	1,026,000	1,076,664	1,049,199
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.045	12/15/2048	411,000	414,252	527,358
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.044	3/15/2042	3,590,000	4,148,532	4,342,542
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.046	7/15/2035	1,436,000	1,435,828	1,780,209
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.040	10/15/2042	4,787,000	5,659,976	5,561,048
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.031	5/15/2060	3,828,000	5,746,901	5,107,124
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.040	3/22/2050	1,317,000	1,317,000	1,529,216
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.037	3/22/2061	6,290,000	7,738,708	8,445,355
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.039	11/1/2042	2,500,000	2,579,966	2,779,680
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.030	11/20/2060	2,000,000	1,794,440	1,915,436
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.048	3/15/2039	1,197,000	1,434,652	1,495,273
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.036	3/22/2051	6,458,000	6,502,310	7,081,248
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.034	3/22/2041	1,000,000	999,420	1,062,940
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.030	10/30/2056	6,618,000	14,382,988	14,467,988
	VODAFONE GROUP PLC	Corporate Bonds	0.051	6/19/2059	1,916,000	2,240,361	2,576,452
	VODAFONE GROUP PLC	Corporate Bonds	0.053	5/30/2048	1,197,000	1,198,616	1,557,058
	WACHOVIA CORP	Corporate Bonds	0.066	10/15/2035	691,000	908,064	947,267
	WALMART INC	Corporate Bonds	0.040	4/11/2043	1,150,000	1,397,492	1,409,333
	WALMART INC	Corporate Bonds	0.025	9/22/2041	1,300,000	1,300,000	1,331,387
	WALMART INC	Corporate Bonds	0.027	9/22/2051	8,400,000	8,561,880	8,686,598
	WALT DISNEY CO/THE	Corporate Bonds	0.035	5/13/2040	4,112,000	4,288,050	4,532,497
	WALT DISNEY CO/THE	Corporate Bonds	0.048	9/15/2044	6,000,000	6,984,401	7,804,635
	WALT DISNEY CO/THE	Corporate Bonds	0.036	1/13/2051	6,500,000	6,852,258	7,431,767
	WALT DISNEY CO/THE	Corporate Bonds	0.046	3/23/2040	2,297,000	2,889,511	2,888,820
	WALT DISNEY CO/THE	Corporate Bonds	0.038	5/13/2060	5,000,000	8,360,715	8,330,518
	WALT DISNEY CO/THE	Corporate Bonds	0.066	3/15/2033	1,436,000	1,959,709	1,999,773
	WASHINGTON GAS LIGHT CO	Corporate Bonds	0.037	9/15/2049	5,000,000	5,206,123	5,717,578
	WELLS FARGO & CO	Corporate Bonds	0.048	12/7/2046	4,500,000	4,949,138	5,685,787
	WELLS FARGO & CO	Corporate Bonds	0.039	5/1/2045	3,000,000	3,397,140	3,503,572
	WELLS FARGO & CO	Corporate Bonds	0.050	4/4/2051	7,000,000	7,827,696	9,682,742
	WELLS FARGO & CO	Corporate Bonds	0.031	4/30/2041	7,000,000	7,288,901	7,201,465

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	WELLS FARGO BANK NA	Corporate Bonds	0.066	1/15/2038	6,000,000	7,167,003	8,790,626
	WELLS FARGO BANK NA	Corporate Bonds	0.059	2/1/2037	3,000,000	4,019,710	3,999,676
	WILLIAMS COS INC/THE	Corporate Bonds	0.058	6/24/2044	718,000	758,965	935,948
	WW GRAINGER INC	Corporate Bonds	0.038	5/15/2046	3,830,000	3,498,515	4,577,163
	WW GRAINGER INC	Corporate Bonds	0.046	6/15/2045	2,000,000	2,501,440	2,615,348
	WYETH LLC	Corporate Bonds	0.060	4/1/2037	9,978,000	12,351,694	14,158,239
	XLIT LTD	Corporate Bonds	0.053	12/15/2043	2,681,000	3,033,352	3,765,554
	XTO ENERGY INC	Corporate Bonds	0.068	8/1/2037	2,213,000	3,323,140	3,173,363
	BAPTIST HEALTHCARE SYSTEM OBLI	Corporate Bonds	0.035	8/15/2050	1,000,000	1,000,000	1,109,205
	CALIFORNIA INSTITUTE OF TECHNO	Corporate Bonds	0.047	11/1/2111	2,150,000	2,964,745	3,187,173
	CALIFORNIA INSTITUTE OF TECHNO	Corporate Bonds	0.037	9/1/2119	2,000,000	2,273,083	2,409,660
	COMMONSPIRIT HEALTH	Corporate Bonds	0.028	10/1/2030	2,000,000	2,000,000	2,054,972
	DIGNITY HEALTH	Corporate Bonds	0.053	11/1/2064	4,000,000	3,374,648	3,824,098
	FORD FOUNDATION/THE	Corporate Bonds	0.028	6/1/2070	750,000	1,952,150	1,962,931
	HACKENSACK MERIDIAN HEALTH INC	Corporate Bonds	0.045	7/1/2057	700,000	941,171	937,461
	INTEGRIS BAPTIST MEDICAL CENTE	Corporate Bonds	0.039	8/15/2050	2,000,000	2,000,000	2,333,760
	PEACEHEALTH OBLIGATED GROUP	Corporate Bonds	0.032	11/15/2050	2,000,000	2,000,000	2,085,069
	TOWER HEALTH	Corporate Bonds	0.045	2/1/2050	1,000,000	879,610	888,450
	ALPHABET INC	Corporate Bonds	0.019	8/15/2040	2,848,000	2,835,373	2,608,021
	ALPHABET INC	Corporate Bonds	0.023	8/15/2060	3,828,000	5,856,872	5,604,646
	BOEING CO/THE	Corporate Bonds	0.040	8/1/2059	3,000,000	3,161,671	3,372,882
	BOEING CO/THE	Corporate Bonds	0.058	5/1/2050	1,436,000	1,546,534	1,936,891
	BOEING CO/THE	Corporate Bonds	0.059	5/1/2060	958,000	14,134,777	15,383,004
	BOEING CO/THE	Corporate Bonds	0.057	5/1/2040	1,436,000	1,530,561	1,834,056
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	0.031	12/2/2051	1,000,000	1,000,343	1,028,481
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	0.030	12/2/2041	1,750,000	1,747,080	1,781,727
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	0.061	9/15/2057	1,895,000	3,147,059	2,865,846
	CLEVELAND CLINIC FOUNDATION/TH	Corporate Bonds	0.049	1/1/2114	1,000,000	1,379,728	1,569,909
	COCA-COLA CO/THE	Corporate Bonds	0.025	6/1/2040	1,914,000	1,913,062	1,898,993
	COCA-COLA CO/THE	Corporate Bonds		3/15/2051	2,000,000	2,000,385	1,951,779
	COCA-COLA CO/THE	Corporate Bonds	0.028	6/1/2060	2,250,000	2,185,976	2,264,185
	COCA-COLA CO/THE	Corporate Bonds	0.030	3/5/2051	3,800,000	3,739,276	4,048,389
	CONSUMERS ENERGY CO	Corporate Bonds	0.025	5/1/2060	4,700,000	3,554,525	3,316,135
	CONSUMERS ENERGY CO	Corporate Bonds	0.044	4/15/2049	517,000	513,862	661,780
	CONSUMERS ENERGY CO	Corporate Bonds	0.040	5/15/2043	1,525,000	1,850,206	1,781,120
	HARTFORD HEALTHCARE CORP	Corporate Bonds	0.034	7/1/2054	500,000	498,718	533,615
	JOHNS HOPKINS UNIVERSITY	Corporate Bonds	0.028	1/1/2060	1,600,000	1,690,742	1,652,355
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	0.045	2/15/2047	750,000	901,958	933,152
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	0.050	7/2/2064	797,000	1,076,970	1,070,041
	LYB INTERNATIONAL FINANCE III	Corporate Bonds	0.038	10/1/2060	3,000,000	3,811,907	4,004,968
	LYONDELLBASELL INDUSTRIES NV	Corporate Bonds	0.046	2/26/2055	1,600,000	1,839,217	1,992,503
	MASSACHUSETTS INSTITUTE OF TEC	Corporate Bonds	0.039	7/1/2116	5,000,000	6,204,675	6,505,265
	MEMORIAL SLOAN-KETTERING CANCE	Corporate Bonds	0.042	7/1/2055	1,050,000	1,370,502	1,370,030
	MOODY'S CORP	Corporate Bonds	0.031	11/29/2061	1,000,000	986,430	999,786
	MOODY'S CORP	Corporate Bonds	0.028	8/19/2041	1,325,000	1,295,874	1,305,445
	MOODY'S CORP	Corporate Bonds	0.026	8/18/2060	1,500,000	1,399,442	1,352,915
	NYU LANGONE HOSPITALS	Corporate Bonds	0.034	7/1/2055	1,750,000	1,797,700	1,902,543
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	0.040	8/1/2119	1,250,000	1,426,465	1,560,447
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	0.026	8/1/2060	1,275,000	1,269,008	1,230,287
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	0.038	5/15/2050	5,236,000	5,712,541	6,029,011
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	0.045	5/15/2069	3,828,000	4,146,422	4,086,693
	NORFOLK SOUTHERN CORP	Corporate Bonds	0.041	5/15/2057	2,000,000	3,118,426	3,490,468
	NORFOLK SOUTHERN CORP	Corporate Bonds	0.032	5/15/2055	2,000,000	3,337,044	3,379,738
	NVIDIA CORP	Corporate Bonds	0.037	4/1/2060	996,000	1,247,561	1,190,016
	NVIDIA CORP	Corporate Bonds	0.035	4/1/2050	4,308,000	4,296,885	4,976,747
	MASS GENERAL BRIGHAM INC	Corporate Bonds	0.033	7/1/2060	1,895,000	2,050,734	2,117,672
	S&P GLOBAL INC	Corporate Bonds	0.033	12/1/2049	2,000,000	2,064,600	2,216,631
	S&P GLOBAL INC	Corporate Bonds	0.023	8/15/2060	1,750,000	1,676,095	1,548,959
	T-MOBILE USA INC 144A	Corporate Bonds	0.036	11/15/2060	3,144,000	4,371,443	4,339,048
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	0.034	7/9/2060	2,500,000	2,588,567	2,642,195
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	0.030	7/9/2040	1,375,000	1,375,000	1,397,597
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	0.034	6/29/2060	2,298,000	3,268,764	3,385,273
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	0.031	5/29/2050	5,433,000	5,536,646	5,611,671
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	0.030	6/29/2041	2,633,000	2,633,000	2,691,629
	TRUSTEES OF THE UNIVERSITY OF	Corporate Bonds	0.036	2/15/2119	1,350,000	1,483,876	1,626,067
	UNIVERSITY OF SOUTHERN CALIFOR	Corporate Bonds	0.032	10/1/2120	1,030,000	2,081,512	2,170,846
	AEP TRANSMISSION CO LLC	Corporate Bonds	0.037	4/1/2050	1,245,000	1,244,552	1,409,239
	AIR PRODUCTS AND CHEMICALS INC	Corporate Bonds	0.028	5/15/2050	3,000,000	3,115,242	3,093,875
	ATMOS ENERGY CORP	Corporate Bonds	0.042	1/15/2043	1,436,000	1,845,145	1,667,706
	AVALONBAY COMMUNITIES INC	Corporate Bonds	0.039	10/15/2046	2,393,000	2,981,128	2,872,618
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	0.050	9/30/2043	1,436,000	2,012,927	1,906,254
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	0.041	2/24/2042	2,393,000	3,106,640	2,846,021
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.030	2/24/2050	2,633,000	2,589,398	2,573,738
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.034	2/8/2061	4,400,000	6,667,414	6,917,674
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.028	11/10/2050	2,872,000	2,871,799	2,712,471
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.029	6/4/2051	1,900,000	1,800,972	1,849,102
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.031	6/17/2041	4,000,000	4,000,000	4,035,310
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.050	8/15/2045	2,997,000	3,949,087	4,028,730
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.044	11/15/2047	1,500,000	1,885,515	1,880,543
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.043	10/26/2049	5,500,000	6,471,025	6,858,297
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.041	6/15/2039	3,159,000	3,154,607	3,753,852
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.046	2/20/2048	1,017,000	1,259,361	1,312,503
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.046	5/15/2044	3,724,000	4,659,059	4,769,926
	BROOKFIELD FINANCE LLC	Corporate Bonds	0.035	4/15/2050	3,930,000	3,892,778	4,184,180
	CHEVRON USA INC	Corporate Bonds	0.023	8/12/2050	2,154,000	2,154,000	1,995,671
	BURLINGTON RESOURCES LLC	Corporate Bonds	0.060	10/15/2036	4,000,000	5,506,847	5,451,993
	CUMMINS INC	Corporate Bonds	0.026	9/1/2050	2,500,000	2,395,968	2,331,591
	DTE ELECTRIC CO	Corporate Bonds	0.033	4/1/2051	1,500,000	1,487,475	1,656,823
	DTE ELECTRIC CO	Corporate Bonds	0.030	3/1/2050	3,500,000	3,531,243	3,630,998
	DIAGEO CAPITAL PLC	Corporate Bonds	0.059	9/30/2036	1,302,000	1,942,428	1,832,847

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	DIAGEO CAPITAL PLC	Corporate Bonds	0.039	4/29/2043	2,000,000	2,329,621	2,365,019
	TWDC ENTERPRISES 18 CORP	Corporate Bonds	0.041	12/1/2041	2,360,000	2,809,368	2,823,532
	EMERSON ELECTRIC CO	Corporate Bonds	0.028	10/15/2050	2,728,000	2,724,672	2,740,035
	ENERGY TRANSFER LP	Corporate Bonds	0.065	2/1/2042	958,000	1,075,515	1,239,480
	ENERGY TRANSFER LP	Corporate Bonds	0.054	10/1/2047	718,000	699,782	854,697
	ENERGY TRANSFER LP	Corporate Bonds	0.075	7/1/2038	718,000	882,013	993,509
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.041	4/1/2043	3,247,000	3,867,560	3,847,283
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.043	12/1/2045	4,500,000	5,373,483	5,519,485
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.041	3/1/2042	4,000,000	4,606,377	4,686,393
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.035	4/15/2050	1,450,000	1,556,764	1,589,692
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	0.039	11/15/2042	958,000	1,118,242	1,090,657
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	0.030	12/15/2051	2,875,000	2,858,613	2,914,592
	FOMENTO ECONOMICO MEXICANO SAB	Corporate Bonds	0.035	1/16/2050	3,000,000	3,194,760	3,215,850
	GENERAL DYNAMICS CORP	Corporate Bonds	0.043	4/1/2050	1,500,000	1,840,950	1,941,839
	GENERAL DYNAMICS CORP	Corporate Bonds		4/1/2040	2,872,000	3,215,265	3,504,537
	GENERAL DYNAMICS CORP	Corporate Bonds	0.029	6/1/2041	2,436,000	2,427,474	2,517,192
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	0.059	11/1/2034	770,000	1,067,651	991,105
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	0.056	8/15/2035	2,731,000	3,677,092	3,486,196
	HSBC BANK USA NA	Corporate Bonds	0.070	1/15/2039	1,500,000	2,313,540	2,311,986
	HEALTH CARE SERVICE CORP 144A	Corporate Bonds	0.032	6/1/2050	3,500,000	3,506,320	3,642,386
	HERSHEY CO/THE	Corporate Bonds	0.027	6/1/2050	1,149,000	1,145,220	1,180,789
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	0.057	3/15/2036	605,000	895,745	830,463
	HONEYWELL INTERNATIONAL INC	Corporate Bonds		3/15/2037	413,000	577,242	570,813
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	0.038	11/21/2047	2,393,000	2,948,056	2,905,934
	IDAHO POWER CO	Corporate Bonds	0.042	3/1/2048	2,154,000	2,450,455	2,685,715
	IDAHO POWER CO	Corporate Bonds	0.037	3/1/2045	1,089,000	1,197,388	1,247,440
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.040	6/20/2042	2,393,000	2,929,343	2,748,898
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.042	5/15/2039	1,899,000	2,380,966	2,217,089
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.043	5/15/2049	2,500,000	2,989,400	3,084,911
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.071	12/1/2096	500,000	985,535	965,957
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.029	5/15/2040	4,771,000	4,863,495	4,716,752
	KKR GROUP FINANCE CO VIII 144A	Corporate Bonds	0.035	8/25/2050	2,393,000	2,371,460	2,560,340
	KENTUCKY UTILITIES CO	Corporate Bonds	0.033	6/1/2050	958,000	953,296	1,025,893
	LOEWS CORP	Corporate Bonds	0.041	5/15/2043	1,053,000	1,130,290	1,239,021
	MASTERCARD INC	Corporate Bonds	0.039	3/26/2050	1,914,000	2,497,330	2,289,883
	MASTERCARD INC	Corporate Bonds	0.038	11/21/2046	1,436,000	1,828,258	1,699,426
	MASTERCARD INC	Corporate Bonds	0.030	3/15/2051	3,000,000	2,971,590	3,175,151
	MERCK SHARP & DOHME CORP	Corporate Bonds	0.058	11/15/2036	561,000	837,062	772,771
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.027	8/1/2052	2,000,000	1,985,820	2,002,555
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.043	5/1/2046	4,500,000	5,503,390	5,556,514
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.058	11/1/2035	1,160,000	1,574,538	1,554,002
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.058	10/15/2036	2,872,000	4,023,925	3,946,076
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.044	10/15/2044	6,500,000	8,061,217	8,029,840
	NATIONWIDE MUTUAL INSURAN 144A	Corporate Bonds	0.044	4/30/2050	958,000	955,768	1,112,737
	NIKE INC	Corporate Bonds	0.033	3/27/2040	6,154,000	6,611,556	6,765,149
	NORTHROP GRUMMAN CORP	Corporate Bonds	0.039	4/15/2045	958,000	1,067,097	1,104,285
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	0.037	5/15/2050	651,000	649,080	765,381
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	0.046	12/1/2041	1,771,000	2,277,559	2,206,090
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	0.048	7/15/2043	3,268,000	4,220,762	4,262,488
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	0.041	6/15/2044	958,000	1,161,949	1,141,921
	PROLOGIS LP	Corporate Bonds	0.021	10/15/2050	1,914,000	1,884,103	1,677,920
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	0.055	3/1/2040	3,961,000	4,898,159	5,334,619
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	0.037	9/1/2042	1,710,000	1,989,697	1,913,320
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	0.040	5/1/2042	498,000	592,411	579,402
	RIO TINTO FINANCE USA PLC	Corporate Bonds	0.048	3/22/2042	1,914,000	2,591,709	2,466,367
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	0.038	9/15/2042	1,436,000	1,721,807	1,625,487
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	0.043	1/15/2049	958,000	1,285,282	1,214,564
	SYSCO CORP	Corporate Bonds	0.066	4/1/2050	867,000	864,980	1,361,929
	3M CO	Corporate Bonds	0.033	8/26/2049	1,500,000	1,655,115	1,650,742
	3M CO	Corporate Bonds	0.057	3/15/2037	1,677,000	2,323,702	2,360,865
	3M CO	Corporate Bonds	0.031	9/19/2046	1,493,000	1,646,152	1,585,975
	TRAVELERS COS INC/THE	Corporate Bonds	0.040	5/30/2047	1,137,000	1,428,334	1,384,027
	TRAVELERS COS INC/THE	Corporate Bonds	0.031	6/8/2051	4,000,000	3,988,280	4,237,805
	TRAVELERS COS INC/THE	Corporate Bonds	0.054	11/1/2040	4,069,000	5,817,449	5,632,574
	VENTAS REALTY LP	Corporate Bonds	0.057	9/30/2043	670,000	808,764	901,995
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	0.042	5/15/2045	1,000,000	1,193,150	1,206,543
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	0.060	1/15/2036	925,000	1,281,828	1,267,362
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	0.064	11/30/2037	2,986,000	3,756,627	4,318,448
	VISA INC	Corporate Bonds	0.027	4/15/2040	1,436,000	1,425,431	1,467,491
	VISA INC	Corporate Bonds	0.043	12/14/2045	4,250,000	5,654,000	5,375,968
	VISA INC	Corporate Bonds	0.020	8/15/2050	1,500,000	1,483,920	1,327,125
	WESTPAC BANKING CORP	Corporate Bonds	0.030	11/16/2040	2,500,000	2,469,901	2,477,001
	WESTPAC BANKING CORP	Corporate Bonds	0.031	11/18/2041	1,925,000	1,925,000	1,903,075
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	0.043	10/15/2048	1,200,000	1,432,680	1,511,370
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	0.057	12/1/2036	670,000	971,607	885,611
	WISCONSIN POWER AND LIGHT CO	Corporate Bonds	0.037	4/1/2050	2,000,000	1,997,460	2,294,159
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.048	11/1/2044	370,000	496,022	481,210
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.029	12/1/2051	2,925,000	2,919,706	2,981,421
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.037	12/1/2042	2,010,000	2,163,182	2,275,750
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.036	6/1/2071	1,000,000	1,000,000	1,173,524
	BEREA COLLEGE	Corporate Bonds	0.035	4/15/2034	2,000,000	2,073,000	2,060,846
	BROADCOM INC 144A	Corporate Bonds	0.035	2/15/2041	1,500,000	1,494,810	1,496,128
	BROADCOM INC 144A	Corporate Bonds	0.041	9/1/2047	330,000	377,649	389,109
	CENTERPOINT ENERGY RESOURCES C	Corporate Bonds	0.055	1/15/2040	5,772,000	7,021,955	8,145,228
	CISCO SYSTEMS INC	Corporate Bonds	0.059	2/15/2039	2,000,000	2,875,800	2,897,514
	CISCO SYSTEMS INC	Corporate Bonds	0.031	11/30/2051	500,000	497,865	510,392
	QUANTA SERVICES INC	Corporate Bonds	0.031	10/1/2041	600,000	596,880	596,122
	RIO TINTO FINANCE USA LTD	Corporate Bonds	0.028	11/2/2051	3,500,000	3,461,815	3,508,573
	SALESFORCE INC	Corporate Bonds	0.027	7/15/2041	2,000,000	1,988,960	2,013,111
	SALESFORCE INC	Corporate Bonds	0.031	7/15/2061	5,100,000	5,632,877	5,848,568

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	SALESFORCE INC	Corporate Bonds	0.029	7/15/2051	3,000,000	2,991,630	3,101,246
	COMCAST CORP 144A	Corporate Bonds	0.029	11/1/2056	4,786,000	4,610,996	4,512,317
	COMCAST CORP 144A	Corporate Bonds	0.029	11/1/2051	4,751,000	4,754,459	4,644,909
	COMCAST CORP 144A	Corporate Bonds	0.030	11/1/2063	6,598,000	11,384,533	11,165,259
	ALLSTATE CORP/THE	Corporate Bonds	0.042	12/15/2046	2,000,000	2,389,400	2,493,377
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.047	1/15/2044	1,500,000	1,857,285	1,829,511
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.035	12/1/2049	1,194,000	1,266,667	1,289,782
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.045	4/1/2042	1,100,000	1,320,572	1,307,272
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.038	5/15/2046	1,500,000	1,676,385	1,679,059
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.034	5/15/2050	1,430,000	1,486,056	1,515,665
	ASTRAZENECA PLC	Corporate Bonds	0.040	9/18/2042	2,000,000	2,441,080	2,400,622
	ASTRAZENECA PLC	Corporate Bonds	0.021	8/6/2050	2,500,000	2,251,425	2,230,793
	BROOKFIELD FINANCE INC	Corporate Bonds	0.035	3/30/2051	1,700,000	1,778,030	1,818,160
	DELL INTERNATIONAL LLC / EMC C	Corporate Bonds	0.081	7/15/2036	1,436,000	1,434,952	2,186,222
	EMPOWER FINANCE 2020 LP 144A	Corporate Bonds	0.031	9/17/2051	3,500,000	3,512,145	3,650,456
	OGLETHORPE POWER CORP	Corporate Bonds	0.042	12/1/2042	2,000,000	2,177,060	2,181,335
	PUGET SOUND ENERGY INC	Corporate Bonds	0.033	9/15/2049	2,000,000	2,055,540	2,105,219
	STANLEY BLACK & DECKER INC	Corporate Bonds	0.028	11/15/2050	3,000,000	2,807,400	2,948,476
	WESTLAKE CORP	Corporate Bonds	0.034	8/15/2061	1,000,000	972,403	975,449
	WESTLAKE CORP	Corporate Bonds	0.031	8/15/2051	1,750,000	1,711,064	1,706,416
	ASCENSION HEALTH	Corporate Bonds	0.048	11/15/2053	750,000	1,077,660	1,120,823
	BAXTER INTERNATIONAL INC 144A	Corporate Bonds	0.031	12/1/2051	925,000	925,000	950,857
	ECOLAB INC 144A	Corporate Bonds	0.028	8/18/2055	3,000,000	2,958,108	3,017,888
	KIMBERLY-CLARK CORP	Corporate Bonds	0.053	3/1/2041	800,000	1,114,400	1,113,605
	KIMBERLY-CLARK CORP	Corporate Bonds	0.029	2/7/2050	2,500,000	2,555,925	2,612,336
	LOWE'S COS INC	Corporate Bonds	0.028	9/15/2041	700,000	699,258	684,780
	NATIONAL RURAL UTILITIES COOPE	Corporate Bonds	0.043	3/15/2049	2,000,000	2,474,880	2,549,452
	T-MOBILE USA INC	Corporate Bonds	0.036	11/15/2060	2,184,000	2,796,545	2,790,525
	T-MOBILE USA INC	Corporate Bonds	0.030	2/15/2041	3,000,000	2,948,627	2,863,170
	T-MOBILE USA INC	Corporate Bonds	0.033	2/15/2051	1,436,000	1,433,027	1,396,135
	UNILEVER CAPITAL CORP	Corporate Bonds	0.026	8/12/2051	3,000,000	2,961,240	3,001,274
	W R BERKLEY CORP	Corporate Bonds	0.032	9/30/2061	500,000	495,265	491,051
	NOVANT HEALTH INC	Corporate Bonds	0.033	11/1/2061	1,500,000	1,550,685	1,671,875
	GEORGE WASHINGTON UNIVERSITY/T	Corporate Bonds	0.049	9/15/2045	1,000,000	1,342,780	1,370,702
	HOWARD UNIVERSITY	Corporate Bonds	0.046	10/1/2041	750,000	750,000	820,920
	OCHSNER LSU HEALTH SYSTEM OF N	Corporate Bonds	0.025	5/15/2031	1,000,000	1,000,000	979,809
	CARDINAL HEALTH INC	Corporate Bonds	0.044	6/15/2047	1,500,000	1,690,230	1,711,970
	CONOCOPHILLIPS 144A	Corporate Bonds	0.049	10/1/2047	3,500,000	4,527,495	4,656,059
	DEUTSCHE TELEKOM INTERNAT 144A	Corporate Bonds	0.049	3/6/2042	1,055,000	1,310,711	1,327,877
	ECOLAB INC	Corporate Bonds	0.055	12/8/2041	2,000,000	2,794,740	2,838,604
	LOUISVILLE GAS AND ELECTRIC CO	Corporate Bonds	0.047	11/15/2043	1,000,000	1,202,490	1,242,458
	NOVARTIS CAPITAL CORP	Corporate Bonds	0.037	9/21/2042	2,000,000	2,263,720	2,303,438
	NOVARTIS CAPITAL CORP	Corporate Bonds	0.044	5/6/2044	2,500,000	3,194,150	3,195,839
	PAYPAL HOLDINGS INC	Corporate Bonds	0.033	6/1/2050	1,500,000	1,591,305	1,621,377
	PHILLIPS 66	Corporate Bonds	0.033	3/15/2052	1,200,000	1,192,557	1,190,317
	MAYO CLINIC	Corporate Bonds	0.032	11/15/2061	2,000,000	2,042,410	2,208,715
	ANALOG DEVICES INC	Corporate Bonds	0.030	10/1/2051	4,425,000	4,396,929	4,625,515
	ANALOG DEVICES INC	Corporate Bonds	0.028	10/1/2041	2,625,000	2,607,329	2,680,361
	BPCE SA 144A	Corporate Bonds	0.036	10/19/2042	2,200,000	2,200,000	2,266,575
	CI FINANCIAL CORP	Corporate Bonds	0.041	6/15/2051	1,000,000	999,480	1,110,180
	KKR GROUP FINANCE CO III 144A	Corporate Bonds	0.051	6/1/2044	2,000,000	2,581,280	2,586,239
	KANSAS CITY SOUTHERNOLD	Corporate Bonds	0.042	11/15/2069	1,750,000	1,974,291	2,109,718
	KANSAS CITY SOUTHERNOLD	Corporate Bonds	0.035	5/1/2050	4,500,000	4,659,075	4,883,560
	NXP BV / NXP FUNDING LLC 144A	Corporate Bonds	0.033	11/30/2051	1,425,000	1,409,320	1,427,772
	NESTLE HOLDINGS INC 144A	Corporate Bonds	0.039	9/24/2038	2,349,000	2,840,317	2,786,873
	NESTLE HOLDINGS INC 144A	Corporate Bonds	0.026	9/14/2051	1,300,000	1,290,107	1,301,166
	NSTAR ELECTRIC CO	Corporate Bonds	0.031	6/1/2051	3,000,000	2,972,730	3,244,446
	SPIRE MISSOURI INC	Corporate Bonds	0.033	6/1/2051	2,000,000	1,994,300	2,198,899
	VALERO ENERGY CORP	Corporate Bonds	0.037	12/1/2051	950,000	946,903	933,758
	VIATRIS INC	Corporate Bonds	0.040	6/22/2050	958,000	955,509	1,032,272
	VIATRIS INC	Corporate Bonds	0.039	6/22/2040	958,000	980,121	1,020,355
	AERCAP IRELAND CAPITAL DAC / A	Corporate Bonds	0.039	10/29/2041	2,000,000	1,995,300	2,063,626
	BERKSHIRE HATHAWAY ENERGY CO	Corporate Bonds	0.029	5/15/2051	2,393,000	2,390,057	2,326,994
	ENTERGY MISSISSIPPI LLC	Corporate Bonds	0.039	6/1/2049	1,500,000	1,745,370	1,749,701
	NORTHERN NATURAL GAS CO 144A	Corporate Bonds	0.034	10/16/2051	2,000,000	1,982,320	2,106,569
	ROYALTY PHARMA PLC	Corporate Bonds	0.036	9/2/2050	2,833,000	2,765,358	2,852,419
	PARAMOUNT GLOBAL	Corporate Bonds	0.055	5/15/2033	3,514,000	3,745,250	4,390,645
	BAPTIST HEALTH SOUTH FLORIDA O	Corporate Bonds	0.031	11/15/2071	700,000	703,885	715,120
	NUCOR CORP	Corporate Bonds	0.030	12/15/2055	1,500,000	1,402,275	1,510,253
	ROCKWELL AUTOMATION INC	Corporate Bonds	0.028	8/15/2061	4,000,000	3,491,635	3,510,130
	TEXAS HEALTH RESOURCES	Corporate Bonds	0.043	11/15/2055	750,000	969,707	1,011,082
	BLACKSTONE HOLDINGS FINAN 144A	Corporate Bonds	0.029	8/5/2051	3,000,000	2,984,970	2,953,651
	BROWN-FORMAN CORP	Corporate Bonds	0.040	4/15/2038	3,350,000	4,004,456	3,921,000
	CARRIER GLOBAL CORP	Corporate Bonds	0.034	4/5/2040	1,838,000	1,837,926	1,920,543
	DIAMONDBACK ENERGY INC	Corporate Bonds	0.044	3/24/2051	500,000	498,345	567,032
	HORMEL FOODS CORP	Corporate Bonds	0.031	6/3/2051	4,000,000	4,000,982	4,290,752
	ILLINOIS TOOL WORKS INC	Corporate Bonds	0.039	9/1/2042	1,947,000	2,325,692	2,300,101
	MASSACHUSETTS HIGHER EDUCATION	Corporate Bonds	0.027	7/1/2031	1,200,000	1,200,000	1,228,167
	CHUBB INA HOLDINGS INC	Corporate Bonds	0.031	12/15/2061	3,500,000	2,489,752	2,572,481
	HESS CORP	Corporate Bonds	0.056	2/15/2041	479,000	584,464	590,380
	LSEGA FINANCING PLC 144A	Corporate Bonds	0.032	4/6/2041	7,000,000	7,017,980	7,266,840
	PROGRESSIVE CORP/THE	Corporate Bonds	0.042	3/15/2048	2,500,000	2,991,825	3,129,879
	PUBLIC SERVICE CO OF COLORADO	Corporate Bonds	0.036	9/15/2042	2,000,000	2,221,400	2,230,154
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	0.052	10/1/2118	500,000	757,175	742,686
	US 10YR NOTE FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	1,331,665
	US 10YR ULTRA FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	3,200,984
	US 5YR NOTE FUTURE (CBT)	Futures	0.000	3/31/2022	-	-	341,086
	US 2YR TREAS NTS FUT (CBT)	Futures	0.000	3/31/2022	-	-	(301,492)
	US ULTRA BOND FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	1,896,680
	US LONG BOND FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	3,421,297

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b)	(c)	(c)	(c)	(d)	(e)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Rate of Interest	Date of Maturity	Par Value/Shares	Cost	Current Value
***	AXA EQ ANNUITY FD	Investment Contracts	0.025	12/31/2035	-	197,531	197,531
	PATHWAY PRIVATE EQ XXX-FP LP	Limited Partnership	0.000		-	38,018,732	48,483,255
	UBS (US) TRUMBULL PROPERTY	Limited Partnership	0.000		-	204,747,475	206,268,126
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	0.059	2/15/2047	1,920,000	2,768,563	2,957,606
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	0.081	2/15/2050	945,000	1,726,090	1,821,119
	ARCADIA CA PENSION OBLIG	Other Government	0.017	12/1/2027	900,000	900,000	902,637
	ARCADIA CA PENSION OBLIG	Other Government	0.020	12/1/2028	1,000,000	1,000,000	1,014,230
	ATLANTA GA WTR & WSTWTR REVENUE	Other Government	0.023	11/1/2035	4,000,000	4,000,000	4,063,880
	CENTRAL TX REG. MOBILITY AUTH R	Other Government	0.026	1/1/2030	2,555,000	2,456,249	2,591,153
	CHICAGO IL	Other Government	0.063	1/1/2044	2,000,000	2,138,080	2,721,100
	CHICAGO IL	Other Government	0.062	1/1/2032	1,000,000	1,210,980	1,238,220
	CHICAGO IL	Other Government	0.078	1/1/2035	1,000,000	1,409,260	1,411,630
	CHICAGO IL OHARE INTERNATIONAL	Other Government	0.026	1/1/2033	3,000,000	3,000,000	3,112,710
	CHICAGO IL TRANSIT AUTH SALES	Other Government	0.039	12/1/2040	925,000	997,418	1,060,161
	COLORADO ST HLTH FACs AUTH HOS	Other Government	0.045	12/1/2040	1,600,000	1,600,000	1,729,488
	CMWLTH FING AUTH PA	Other Government	0.030	6/1/2042	500,000	500,000	525,425
	CMWLTH FING AUTH PA	Other Government	0.038	6/1/2041	2,000,000	2,295,900	2,344,980
	DALLAS-FORT WORTH TX INTERNATI	Other Government	0.031	11/1/2045	2,000,000	2,101,560	2,157,660
	DENTON TX INDEP SCH DIST	Other Government	0.000	8/15/2027	1,250,000	1,139,738	1,138,000
	FLORIDA ST BRD OF ADMIN FIN CO	Other Government	0.022	7/1/2030	2,500,000	2,520,145	2,512,500
	GAINESVILLE FL SPL OBLG	Other Government	0.022	10/1/2032	2,000,000	2,000,000	1,954,540
	GREAT LAKES MI WTR AUTH SEWAGE	Other Government	0.031	7/1/2039	2,000,000	2,178,660	2,137,520
	ILLINOIS ST FIN AUTH REVENUE	Other Government	0.035	5/15/2041	2,000,000	2,000,000	2,092,200
	ILLINOIS ST	Other Government	0.051	6/1/2033	2,670,000	2,891,268	3,121,711
	ILLINOIS ST	Other Government	0.074	7/1/2035	1,000,000	1,129,940	1,280,560
	JACKSONVILLE FL TRANSIT REVENUE	Other Government	0.021	10/1/2031	4,000,000	4,000,000	4,035,680
	JOBSOHIO BEVERAGE SYS STWD LIQ	Other Government	0.028	1/1/2038	470,000	503,972	498,120
	LOUISIANA ST GAS & FUELS TAX R	Other Government	0.025	5/1/2041	2,000,000	1,996,140	1,985,260
	MADISON CNTY NY CAPITAL RESOUR	Other Government	0.033	7/1/2039	1,000,000	1,076,450	1,120,350
	MET ATLANTA GA RAPID TRANSIT A	Other Government	0.019	7/1/2031	2,000,000	2,000,000	1,984,700
	MICHIGAN ST FIN AUTH REVENUE	Other Government	0.000	6/1/2045	5,000,000	1,034,650	1,567,300
	MICHIGAN ST FIN AUTH REVENUE	Other Government	0.031	12/1/2034	1,000,000	1,078,600	1,078,460
	MICHIGAN ST BLDG AUTH REVENUE	Other Government	0.018	10/15/2031	2,000,000	1,957,620	1,957,620
	MONROE CNTY NY INDL DEV CORP R	Other Government	0.046	12/1/2046	1,500,000	1,500,000	1,794,705
	NEW JERSEY ST TRANSPORT TRUST	Other Government	0.041	6/15/2042	1,110,000	1,110,577	1,290,775
	NEW JERSEY ST TRANSPORT TRUST	Other Government	0.041	6/15/2039	1,235,000	1,307,729	1,421,386
	NEW YORK CITY NY INDL DEV AGY	Other Government	0.027	3/1/2034	2,000,000	2,000,000	2,059,580
	NEW YORK CITY NY TRANSITIONAL	Other Government	0.018	5/1/2030	2,000,000	2,000,000	1,967,940
	NEW YORK CITY NY TRANSITIONAL	Other Government	0.023	11/1/2031	4,000,000	4,012,120	4,038,600
	NEW YORK CITY NY TRANSITIONAL	Other Government	0.040	8/1/2032	1,300,000	1,461,148	1,451,164
	NEW YORK ST URBAN DEV CORP SAL	Other Government	0.028	3/15/2031	2,000,000	2,106,620	2,100,760
	NEW YORK ST DORM AUTH ST PERSO	Other Government	0.032	2/15/2043	2,000,000	2,182,400	2,156,120
	NEW YORK ST DORM AUTH ST PERSO	Other Government	0.021	3/15/2030	2,500,000	2,500,000	2,503,150
	NEW YORK ST DORM AUTH ST PERSO	Other Government	0.027	2/15/2028	2,000,000	2,099,080	2,097,800
	NEW YORK ST DORM AUTH REVENUES	Other Government	0.022	7/1/2035	2,000,000	2,022,740	1,980,700
	NEW YORK ST DORM AUTH REVENUES	Other Government	0.030	7/1/2044	1,000,000	1,000,000	1,022,140
	N TX TOLLWAY AUTH REVENUE	Other Government	0.018	1/1/2029	2,000,000	1,985,080	1,986,820
	OHIO ST HOSP FAC REVENUE	Other Government	0.037	1/1/2043	1,971,000	2,318,921	2,282,655
	OHIO ST UNIV	Other Government	0.048	6/1/2111	1,000,000	1,416,530	1,593,680
	OKLAHOMA ST TURNPIKE AUTH	Other Government	0.049	6/1/2040	1,035,000	1,462,374	1,446,444
	OREGON ST DEPT OF TRANSPORT HI	Other Government	0.018	1/1/2031	4,000,000	4,000,000	3,959,320
	PORT OF MORROW OR TRANSMISSION	Other Government	0.017	11/15/2031	2,000,000	2,000,000	1,967,220
	PORT OF OAKLAND CA	Other Government	0.025	9/1/2040	5,000,000	5,027,050	4,983,050
	REDONDO BEACH CA UNIF SCH DIST	Other Government	0.022	5/1/2031	2,500,000	2,500,000	2,517,450
	RUTGERS NJ ST UNIV	Other Government	0.019	8/1/2032	1,360,000	1,334,065	1,355,825
	RUTGERS NJ ST UNIV	Other Government	0.029	5/1/2032	1,000,000	1,057,820	1,074,780
	SALES TAX SECURITIZATION CORP	Other Government	0.026	5/1/2040	2,000,000	1,949,960	1,998,040
	SALES TAX SECURITIZATION CORP	Other Government	0.046	1/1/2040	650,000	728,195	801,223
	SANTA MONICA-MALIBU CA UNIF SC	Other Government	0.032	1/1/2028	1,825,000	1,925,430	1,962,021
	TOBACCO SETTLEMENT FIN AUTH VV	Other Government	0.016	7/1/2031	1,000,000	977,490	979,200
	TOBACCO SETTLEMENT FIN AUTH VV	Other Government	0.049	6/1/2049	1,500,000	1,518,750	1,575,120
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.027	6/1/2030	1,000,000	1,000,000	1,012,330
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.048	5/15/2115	1,414,000	2,014,724	2,110,254
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.049	5/15/2112	857,000	1,236,600	1,303,728
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.016	5/15/2030	2,000,000	2,020,640	1,952,740
	VIRGINIA ST CLG BLDG AUTH EDUC	Other Government	0.020	2/1/2032	2,000,000	2,027,640	1,954,980
	W CONTRA COSTA CA UNIF SCH DIS	Other Government	0.025	8/1/2031	2,000,000	2,012,720	2,068,400
	CALIFORNIA MUNI FIN AUTH FED L	Other Government	0.036	7/1/2030	1,000,000	1,082,840	1,061,580
	DETROIT MI	Other Government	0.040	4/1/2044	2,000,000	1,855,000	1,884,940
	HILLSBOROUGH CA SCH DIST	Other Government	0.000	9/1/2032	2,000,000	1,540,700	1,576,060
	KANSAS ST DEV FIN AUTH REVENUE	Other Government	0.028	5/1/2051	1,250,000	1,250,000	1,272,091
	MICHIGAN ST STRATEGIC FUND LTD	Other Government	0.032	9/1/2047	1,000,000	1,000,000	1,021,040
	MONTANA FAC FIN AUTH HLTH FACs	Other Government	0.034	6/1/2051	500,000	500,000	540,145
	SANTA ANA CA PENSN OBLIGS	Other Government	0.031	8/1/2044	1,500,000	1,500,000	1,523,190
	CALHOUN CNTY TX NAVIGATION IND	Other Government	0.065	7/1/2026	500,000	500,000	517,305
	HOBOKEN NJ	Other Government	0.000	4/1/2029	1,280,000	1,026,931	1,033,331
	HOBOKEN NJ	Other Government		4/1/2032	1,020,000	732,748	742,621
	MET TRANSPORT AUTH NY REVENUE	Other Government	0.052	11/15/2049	1,250,000	1,598,713	1,740,388
	MIAMI-DADE CNTY FL SPL OBLIG	Other Government	0.020	10/1/2029	2,000,000	2,000,000	1,994,580
	PUBLIC FIN AUTH WI REVENUE	Other Government	0.036	7/1/2036	1,000,000	1,000,000	1,020,670
	PHILADELPHIA PA AUTH FOR INDL	Other Government	0.030	4/15/2033	500,000	500,000	527,245
	BROCKTON MA	Other Government	0.024	11/1/2030	2,000,000	2,000,000	2,065,740
	CALIFORNIA STWD CMNTYS DEV AUT	Other Government	0.026	4/1/2035	2,000,000	2,000,000	1,939,900
	DALLAS TX	Other Government	0.000	2/15/2035	3,000,000	2,004,630	2,044,080
	GUAM INTERNATIONAL ARPT AUTH	Other Government	0.045	10/1/2043	1,500,000	1,500,000	1,575,900
	MUNI ELEC AUTH OF GEORGIA	Other Government	0.066	4/1/2057	2,134,000	3,084,868	3,319,821
	MARYLAND ST ECON DEV CORP FED	Other Government	0.040	4/1/2034	700,000	700,000	748,300
	NTHRN KY UNIV GEN RECPTS	Other Government	0.032	9/1/2040	1,000,000	1,000,000	1,047,100
	NTHRN KY UNIV GEN RECPTS	Other Government	0.032	9/1/2041	1,725,000	1,725,000	1,800,607
	PORT AUTH OF NEW YORK & NEW JE	Other Government	0.032	7/15/2060	2,500,000	2,500,000	2,571,225

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	REGL CO TRANSPRTN DIST PRIV AC	Other Government	0.040	1/15/2041	1,000,000	1,000,000	1,086,480
	SUMTER LANDING FL CDD RECREATI	Other Government	0.042	10/1/2047	2,000,000	2,332,800	2,354,980
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	0.030	6/1/2046	2,000,000	2,000,000	2,059,060
	ILLINOIS ST SALES TAX REVENUE	Other Government	0.033	6/15/2041	1,000,000	1,000,000	981,870
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	0.028	4/1/2034	1,000,000	1,000,000	957,940
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	0.038	1/1/2036	2,000,000	2,115,080	2,147,520
	TOBACCO SETTLEMENT AUTH IA TOB	Other Government	0.020	6/1/2027	1,500,000	1,500,000	1,497,345
	CONNECTICUT ST HLTH & EDUCNTL	Other Government	0.035	7/1/2051	1,500,000	1,500,000	1,576,140
	GAINESVILLE & HALL CNTY GA HOS	Other Government	0.030	2/15/2054	1,000,000	1,000,000	1,044,600
	MILWAUKEE WI REDEV AUTH REVENU	Other Government	0.000	4/1/2039	5,000,000	2,825,000	2,917,150
	PENNSYLVANIA ST UNIV	Other Government	0.023	9/1/2031	1,630,000	1,727,898	1,698,816
	UTAH ST TRANSIT AUTH SALES TAX	Other Government	0.026	12/15/2036	1,000,000	1,000,000	1,019,140
	INDIANA ST FIN AUTH REVENUE	Other Government	0.031	1/1/2051	2,500,000	2,500,000	2,668,000
	WELLS FARGO & CO	Preferred Stocks	0.060	12/1/2086	3,064,000	3,316,780	4,156,794
*	DREYFUS GOV'T CAS MGMT INST 289	Short Term	0.000	12/31/2075	-	79,898,565	79,898,565
	CCP_IRS_P USD FEDL01 1D CME	SWAPS	0.023	5/11/2022	-	213,074	276,550
	CCP_IRS_R USD-LIBOR-BBA 3M CM	SWAPS	0.002	12/15/2023	-	0	9,568
	CCP_IRS_R USD-LIBOR-BBA 3M CM	SWAPS	0.002	3/30/2031	-	117,419	751,261
	CCP_OIS_P USD FEDL01 1D CME	SWAPS	0.025	5/11/2031	-	2,188,432	1,818,816
	CCP_OIS_P USD FEDL01 1D CME	SWAPS	0.023	5/11/2026	-	351,542	474,837
	CCP_OIS_P USD FEDL01 1D CME	SWAPS	0.023	5/11/2023	-	113,536	72,672
	CCP_OIS_R USD FEDL01 1D CME	SWAPS	0.000	5/11/2024	-	0	(473,953)
	CCP_OIS_R USD FEDL01 1D CME	SWAPS	-	5/11/2028	-	0	(769,588)
	CCP_OIS_R USD FEDL01 1D CME	SWAPS	0.025	5/11/2036	-	(101,065)	(124,219)
	CCP_IRS_P USD-LIBOR-BBA 3M CM	SWAPS	0.013	6/16/2051	-	0	(2,087,218)
	CCP_OIS_P USD-SOFR-COMPOUND 1	SWAPS	0.010	5/11/2031	-	0	(44,520)
	CCP_OIS_P USD-SOFR-COMPOUND 1	SWAPS	0.006	5/11/2026	-	0	(41,614)
	VAR MARGIN ON SWAPS	SWAPS	-	-	-	1,285,376	1,285,374
	COMMIT TO PUR FNMA SF MTG	U.S. Government and Agencies	0.020	1/1/2052	25,925,000	25,722,461	25,888,543
	FHLMC MULTICLASS MTG 1513 X1	U.S. Government and Agencies	0.009	8/25/2034	17,774,173	1,615,850	1,478,751
	FHLMC MULTICLASS MTG 2382 DZ	U.S. Government and Agencies	0.055	11/15/2031	1,340	4,695	1,487
	FHLMC MULTICLASS MTG 2992 NZ	U.S. Government and Agencies	0.058	6/15/2035	435,939	577,030	604,420
	FHLMC MULTICLASS MTG 3009 WZ	U.S. Government and Agencies	0.055	7/15/2035	47,639	54,675	57,579
	FHLMC MULTICLASS MTG 3041 ZA	U.S. Government and Agencies	0.059	9/15/2035	38,844	47,051	54,861
	FHLMC MULTICLASS MTG 3108 PZ	U.S. Government and Agencies	0.060	2/15/2036	54,274	64,536	75,484
	FHLMC MULTICLASS MTG 3529 ZA	U.S. Government and Agencies	0.065	4/15/2039	56,519	83,727	87,897
	FHLMC MULTICLASS MTG 3529 ZB	U.S. Government and Agencies	0.065	4/15/2039	19,205	28,451	30,117
	FHLMC MULTICLASS MTG 3537 PZ	U.S. Government and Agencies	0.060	5/15/2039	56,412	76,526	84,208
	FHLMC MULTICLASS MTG 3547 PZ	U.S. Government and Agencies	0.060	6/15/2039	53,285	73,674	79,718
	FHLMC MULTICLASS MTG 3579 HZ	U.S. Government and Agencies	0.060	9/15/2032	53,873	67,928	70,193
	FHLMC MULTICLASS MTG 4031 ZP	U.S. Government and Agencies	0.040	4/15/2042	1,050,360	1,119,515	1,211,971
	FHLMC MULTICLASS MTG 4062 DZ	U.S. Government and Agencies	0.035	6/15/2042	20,931,991	21,291,629	22,280,633
	FHLMC MULTICLASS MTG 4117 SC	U.S. Government and Agencies	0.091	10/15/2042	97,636	83,052	98,556
	FHLMC MULTICLASS MTG 4118 MB	U.S. Government and Agencies	0.020	10/15/2042	250,000	195,547	237,987
	FHLMC MULTICLASS MTG 4150 HS	U.S. Government and Agencies	0.053	1/15/2043	14,733	11,289	15,019
	FHLMC MULTICLASS MTG 4257 DZ	U.S. Government and Agencies	0.025	10/15/2043	1,223,693	1,035,930	1,247,413
	FHLMC MULTICLASS MTG 4367 MZ	U.S. Government and Agencies	0.040	7/15/2044	8,041,415	8,852,309	8,981,419
	FHLMC MULTICLASS MTG 4398 ZX	U.S. Government and Agencies	0.040	9/15/2054	9,288,456	10,119,313	10,716,460
	FHLMC MULTICLASS MTG 4440 ZX	U.S. Government and Agencies	0.040	1/15/2045	7,856,259	8,713,987	9,006,294
	FHLMC MULTICLASS MTG 4447 XZ	U.S. Government and Agencies	0.040	1/15/2045	104,402	108,778	118,815
	FHLMC MULTICLASS MTG 4447 XZ	U.S. Government and Agencies	0.040	1/15/2045	103,097	107,418	116,279
	FHLMC MULTICLASS MTG 4451 NZ	U.S. Government and Agencies	0.035	3/15/2045	7,041,959	6,830,794	7,832,663
	FHLMC MULTICLASS MTG 4464 MN	U.S. Government and Agencies	0.030	4/15/2045	1,081,665	1,091,130	1,146,349
	FHLMC MULTICLASS MTG 4528 ZK	U.S. Government and Agencies	0.040	11/15/2045	66,079	67,198	79,904
	FHLMC MULTICLASS MTG 4588 ZL	U.S. Government and Agencies	0.030	11/15/2045	177,608	164,430	189,984
	FHLMC MULTICLASS MTG 4592 ZA	U.S. Government and Agencies	0.030	5/15/2046	603,267	590,609	639,062
	FHLMC MULTICLASS MTG 4602 MZ	U.S. Government and Agencies	0.030	11/15/2045	410,647	383,576	438,996
	FHLMC MULTICLASS MTG 4615 GZ	U.S. Government and Agencies	0.025	9/15/2046	7,964,088	7,313,887	8,049,682
	FHLMC MULTICLASS MTG 4616 Z	U.S. Government and Agencies	0.035	9/15/2046	8,381,501	8,916,566	9,448,643
	FHLMC MULTICLASS MTG 4616 ZE	U.S. Government and Agencies	0.030	9/15/2046	176,443	172,087	171,147
	FHLMC MULTICLASS MTG 4622 JZ	U.S. Government and Agencies	0.030	10/15/2046	1,819,238	1,795,746	1,956,978
	FHLMC MULTICLASS MTG 4622 TZ	U.S. Government and Agencies	0.035	10/15/2046	8,013,976	8,414,452	8,554,562
	FHLMC MULTICLASS MTG 4630 ZM	U.S. Government and Agencies	0.040	7/15/2055	4,883,986	4,944,790	6,040,619
	FHLMC MULTICLASS MTG 4639 HZ	U.S. Government and Agencies	0.033	4/15/2053	1,928,733	1,924,526	2,111,922
	FHLMC MULTICLASS MTG 4642 TZ	U.S. Government and Agencies	0.030	12/15/2045	260,712	242,878	275,914
	FHLMC MULTICLASS MTG 4648 ND	U.S. Government and Agencies	0.030	9/15/2046	1,648,732	1,585,359	1,676,636
	FHLMC MULTICLASS MTG 4656 EZ	U.S. Government and Agencies	0.040	2/15/2047	846,207	895,378	955,743
	FHLMC MULTICLASS MTG 4692 KZ	U.S. Government and Agencies	0.040	5/15/2047	521,290	540,794	614,170
	FHLMC MULTICLASS MTG 4695 OZ	U.S. Government and Agencies	0.030	6/15/2047	477,143	419,526	504,044
	FHLMC MULTICLASS MTG 4744 JZ	U.S. Government and Agencies	0.030	11/15/2047	465,550	406,568	500,917
	FHLMC MULTICLASS MTG 4790 ZA	U.S. Government and Agencies	0.040	5/15/2048	3,514,391	3,605,721	4,224,338
	FHLMC MULTICLASS MTG 4797 QZ	U.S. Government and Agencies	0.040	6/15/2048	97,751	95,604	118,545
	FHLMC MULTICLASS MTG 4797 Z	U.S. Government and Agencies	0.040	6/15/2048	76,391	74,714	92,949
	FHLMC MULTICLASS MTG 4820 YZ	U.S. Government and Agencies	0.035	8/15/2048	265,603	249,007	309,358
	FHLMC MULTICLASS MTG 4840 EZ	U.S. Government and Agencies	0.045	10/15/2048	17,290,103	18,638,674	18,586,352
	FHLMC MULTICLASS MTG 4848 QY	U.S. Government and Agencies	0.045	12/15/2048	6,751,386	7,330,528	7,139,591
	FHLMC MULTICLASS MTG K059 AM	U.S. Government and Agencies	0.032	9/25/2026	5,000,000	5,292,773	5,384,368
	FHLMC MULTICLASS MTG K070 AM	U.S. Government and Agencies	0.034	12/25/2027	354,000	386,690	389,756
	FHLMC MULTICLASS MTG K073 A2	U.S. Government and Agencies	0.034	1/25/2028	7,000,000	7,610,586	7,732,687
	FHLMC MULTICLASS MTG K076 AM	U.S. Government and Agencies	0.039	4/25/2028	525,000	602,038	598,387
	FHLMC MULTICLASS MTG K078 A2	U.S. Government and Agencies	0.039	6/25/2028	5,000,000	5,623,633	5,690,735
	FHLMC MULTICLASS MTG K079 AM	U.S. Government and Agencies	0.039	6/25/2028	283,000	318,773	322,365
	FHLMC MULTICLASS MTG K080 A2	U.S. Government and Agencies	0.039	7/25/2028	7,000,000	7,939,805	8,003,525
	FHLMC MULTICLASS MTG K083 A2	U.S. Government and Agencies	0.041	9/25/2028	6,675,000	7,628,637	7,698,683
	FHLMC MULTICLASS MTG K087 AM	U.S. Government and Agencies	0.038	12/25/2028	7,000,000	7,948,828	7,979,957
	FHLMC MULTICLASS MTG K093 AM	U.S. Government and Agencies	0.027	5/25/2029	7,075,000	7,355,789	7,570,128
	FHLMC MULTICLASS MTG K101 X1	U.S. Government and Agencies	0.008	10/25/2029	19,027,076	1,338,364	1,122,055
	FHLMC MULTICLASS MTG K154 A3	U.S. Government and Agencies	0.035	11/25/2032	1,455,000	1,629,408	1,662,154
	FHLMC MULTICLASS MTG K155 A3	U.S. Government and Agencies	0.038	4/25/2033	1,665,000	1,897,915	1,944,587
	FHLMC MULTICLASS MTG K157 A2	U.S. Government and Agencies	0.040	5/25/2033	2,175,000	2,477,480	2,547,163

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	FHLMC MULTICLASS MTG K727 AM	U.S. Government and Agencies	0.030	7/25/2024	4,450,000	4,642,602	4,659,848
	FHLMC MULTICLASS MTG K728 AM	U.S. Government and Agencies	0.031	8/25/2024	6,195,000	6,502,172	6,492,857
	FHLMC MULTICLASS MTG K730 AM	U.S. Government and Agencies	0.036	1/25/2025	4,600,000	4,962,609	4,880,225
	FHLMC MULTICLASS MTG K731 AM	U.S. Government and Agencies	0.036	2/25/2025	250,000	269,922	263,885
	FHLMC MULTICLASS MTG KS03 A4	U.S. Government and Agencies	0.032	5/25/2025	3,550,000	3,717,793	3,735,976
	FHLMC MULTICLASS MTG KW07 A2	U.S. Government and Agencies	0.037	9/25/2028	7,000,000	7,768,633	7,878,825
	FHLMC MULTICLASS MTG KW08 A2	U.S. Government and Agencies	0.036	1/25/2029	5,000,000	5,511,719	5,597,761
	FNMA POOL #0387973	U.S. Government and Agencies	0.041	10/1/2032	886,546	895,966	1,041,241
	FNMA POOL #0464400	U.S. Government and Agencies	0.060	1/1/2040	111,648	119,463	125,475
	FNMA POOL #0AM1887	U.S. Government and Agencies	0.033	12/1/2032	826,041	878,411	892,833
	FNMA POOL #0AN5249	U.S. Government and Agencies	0.037	4/1/2042	903,795	959,722	1,053,248
	FNMA POOL #0AN5879	U.S. Government and Agencies	0.034	7/1/2037	3,068,890	3,149,448	3,315,448
	FNMA GTD REMIC P/T 05-29 TX	U.S. Government and Agencies	0.045	4/25/2035	75,000	82,875	83,443
	FNMA GTD REMIC P/T 05-90 PZ	U.S. Government and Agencies	0.058	10/25/2035	51,487	61,395	63,718
	FNMA GTD REMIC P/T 06-48 DZ	U.S. Government and Agencies	0.060	6/25/2036	12,580	15,006	18,024
	FNMA GTD REMIC P/T 06-62 PZ	U.S. Government and Agencies	0.060	7/25/2036	17,479	21,313	25,844
	FNMA GTD REMIC P/T 07-5 PE	U.S. Government and Agencies	0.060	2/25/2037	349,631	402,076	394,806
	FNMA GTD REMIC P/T 09-30 ZW	U.S. Government and Agencies	0.065	5/25/2039	182,481	273,463	292,809
	FNMA GTD REMIC P/T 09-39 PZ	U.S. Government and Agencies	0.060	6/25/2039	80,332	105,133	105,709
	FNMA GTD REMIC P/T 09-92 AZ	U.S. Government and Agencies	0.060	11/25/2039	38,662	44,715	46,381
	FNMA GTD REMIC P/T 10-60 WZ	U.S. Government and Agencies	0.055	6/25/2040	736,116	879,334	939,710
	FNMA GTD REMIC P/T 11-96 BE	U.S. Government and Agencies	0.035	10/25/2041	1,000,000	1,062,656	1,080,021
	FNMA GTD REMIC P/T 12-115 DY	U.S. Government and Agencies	0.025	10/25/2042	375,000	360,000	386,217
	FNMA GTD REMIC P/T 12-139 CY	U.S. Government and Agencies	0.020	12/25/2042	577,000	444,290	568,867
	FNMA GTD REMIC P/T 12-141 PB	U.S. Government and Agencies	0.025	12/25/2042	400,000	346,500	410,164
	FNMA GTD REMIC P/T 12-146 SH	U.S. Government and Agencies	0.058	1/25/2043	3,226	2,581	3,082
	FNMA GTD REMIC P/T 12-148 CE	U.S. Government and Agencies	0.030	1/25/2043	116,000	117,994	121,653
	FNMA GTD REMIC P/T 12-16 YZ	U.S. Government and Agencies	0.040	3/25/2042	2,374,195	2,692,603	2,789,237
	FNMA GTD REMIC P/T 12-19 JZ	U.S. Government and Agencies	0.035	3/25/2042	147,631	149,606	161,370
	FNMA GTD REMIC P/T 12-19 LZ	U.S. Government and Agencies	0.035	3/25/2042	16,157,825	16,467,825	18,030,245
	FNMA GTD REMIC P/T 12-29 AZ	U.S. Government and Agencies	0.040	4/25/2042	1,953,504	2,106,497	2,109,495
	FNMA GTD REMIC P/T 13-3 JZ	U.S. Government and Agencies	0.045	2/25/2043	558,118	704,963	711,359
	FNMA GTD REMIC P/T 13-63 HZ	U.S. Government and Agencies	0.025	6/25/2043	2,318,424	1,912,264	2,351,418
	FNMA GTD REMIC P/T 14-32 DZ	U.S. Government and Agencies	0.035	6/25/2044	742,771	704,647	815,252
	FNMA GTD REMIC P/T 14-55 KE	U.S. Government and Agencies	0.030	9/25/2044	2,077,030	1,879,712	2,304,054
	FNMA GTD REMIC P/T 15-23 NP	U.S. Government and Agencies	0.030	4/25/2045	1,498,875	1,513,278	1,578,760
	FNMA GTD REMIC P/T 16-20 PL	U.S. Government and Agencies	0.025	12/25/2041	1,358,000	1,273,655	1,420,922
	FNMA GTD REMIC P/T 16-22 Z	U.S. Government and Agencies	0.030	6/25/2044	177,758	172,415	185,073
	FNMA GTD REMIC P/T 16-33 EL	U.S. Government and Agencies	0.030	6/25/2046	3,000,000	2,861,250	3,131,366
	FNMA GTD REMIC P/T 16-73 PZ	U.S. Government and Agencies	0.030	10/25/2046	587,218	561,730	590,739
	FNMA GTD REMIC P/T 16-79 AZ	U.S. Government and Agencies	0.030	11/25/2046	1,936,536	1,872,978	1,997,923
	FNMA GTD REMIC P/T 16-94 ZA	U.S. Government and Agencies	0.035	12/25/2046	476,377	451,733	508,958
	FNMA GTD REMIC P/T 17-28 Z	U.S. Government and Agencies	0.035	4/25/2047	3,747,186	3,543,360	4,039,723
	FNMA GTD REMIC P/T 17-3 PZ	U.S. Government and Agencies	0.030	2/25/2047	282,549	239,744	298,438
	FNMA GTD REMIC P/T 17-59 KZ	U.S. Government and Agencies	0.030	8/25/2047	1,399,209	1,210,464	1,440,446
	FNMA GTD REMIC P/T 17-88 JY	U.S. Government and Agencies	0.030	11/25/2047	2,000,000	1,884,688	2,099,053
	FNMA GTD REMIC P/T 17-91 PZ	U.S. Government and Agencies	0.040	11/25/2047	117,711	117,259	144,434
	FNMA GTD REMIC P/T 17-98 JZ	U.S. Government and Agencies	0.040	12/25/2047	393,022	403,105	482,608
	FNMA GTD REMIC P/T 17-M1 A2	U.S. Government and Agencies	0.024	10/25/2026	2,540,143	2,579,644	2,648,561
	FNMA GTD REMIC P/T 18-1 Z	U.S. Government and Agencies	0.035	2/25/2058	336,931	351,939	382,018
	FNMA GTD REMIC P/T 18-1 ZT	U.S. Government and Agencies	0.035	2/25/2048	6,860,161	6,676,453	7,508,875
	FNMA GTD REMIC P/T 18-11 KZ	U.S. Government and Agencies	0.030	3/25/2048	61,540	51,238	65,033
	FNMA GTD REMIC P/T 18-15 LZ	U.S. Government and Agencies	0.030	3/25/2048	111,192	90,923	118,046
	FNMA GTD REMIC P/T 18-26 ZK	U.S. Government and Agencies	0.035	4/25/2048	91,028	81,468	106,817
	FNMA GTD REMIC P/T 18-30 VZ	U.S. Government and Agencies	0.035	5/25/2048	9,610,092	9,311,194	10,398,852
	FNMA GTD REMIC P/T 18-34 CZ	U.S. Government and Agencies	0.038	5/25/2048	45,789	43,128	56,474
	FNMA GTD REMIC P/T 18-37 ZL	U.S. Government and Agencies	0.030	6/25/2048	1,449,788	1,261,190	1,514,131
	FNMA GTD REMIC P/T 18-44 DZ	U.S. Government and Agencies	0.033	6/25/2048	1,969,381	1,863,219	2,241,603
	FNMA GTD REMIC P/T 18-47 BZ	U.S. Government and Agencies	0.030	7/25/2048	146,370	118,484	150,394
	FNMA GTD REMIC P/T 18-57 PZ	U.S. Government and Agencies	0.040	8/25/2048	1,025,855	1,058,349	1,150,060
	FNMA GTD REMIC P/T 18-6 PZ	U.S. Government and Agencies	0.030	2/25/2048	84,128	70,127	88,690
	FNMA GTD REMIC P/T 18-8 KZ	U.S. Government and Agencies	0.030	2/25/2048	1,121,712	955,174	1,158,011
	FNMA GTD REMIC P/T 18-M4 A2	U.S. Government and Agencies	0.031	3/25/2028	1,020,786	1,078,365	1,103,909
	FNMA GTD REMIC P/T 19-15 ZP	U.S. Government and Agencies	0.035	4/25/2049	7,451,958	7,581,059	8,353,802
	FNMA GTD REMIC P/T 19-20 NL	U.S. Government and Agencies	0.040	5/25/2049	33,000	33,000	38,775
	FNMA GTD REMIC P/T 19-32 NL	U.S. Government and Agencies	0.035	6/25/2049	254,000	251,460	277,290
	FNMA GTD REMIC P/T 19-M18 A1	U.S. Government and Agencies	0.021	8/25/2029	3,829,654	3,829,656	3,931,178
	FNMA GTD REMIC P/T 19-M21 1A1	U.S. Government and Agencies	0.020	5/25/2029	1,019,914	1,023,859	1,045,214
	FNMA GTD REMIC P/T 19-M21 2A1	U.S. Government and Agencies	0.020	2/25/2031	1,419,092	1,425,245	1,442,610
	FNMA GTD REMIC P/T 19-M22 A1	U.S. Government and Agencies	0.021	8/25/2029	2,464,742	2,464,853	2,537,759
	FNMA GTD REMIC P/T 19-M25 A1	U.S. Government and Agencies	0.021	11/25/2029	2,099,846	2,099,846	2,175,437
	GNMA GTD REMIC P/T 04-104 ZE	U.S. Government and Agencies	0.060	12/20/2034	783,610	958,333	912,450
	GNMA GTD REMIC P/T 07-26 ZD	U.S. Government and Agencies	0.055	5/20/2037	443,189	519,605	537,177
	GNMA GTD REMIC P/T 08-67 PL	U.S. Government and Agencies	0.060	8/20/2038	225,000	279,000	242,910
	GNMA GTD REMIC P/T 09-32 LZ	U.S. Government and Agencies	0.070	5/16/2039	175,664	224,668	219,805
	GNMA GTD REMIC P/T 09-33 CZ	U.S. Government and Agencies	0.055	5/20/2039	58,238	77,145	67,451
	GNMA GTD REMIC P/T 09-72 MZ	U.S. Government and Agencies	0.055	8/16/2039	66,591	79,571	78,990
	GNMA GTD REMIC P/T 10-123 IA	U.S. Government and Agencies	0.021	10/16/2052	12,777	749	358
	GNMA GTD REMIC P/T 13-149 BZ	U.S. Government and Agencies	0.033	10/16/2043	1,641,688	1,638,132	1,778,597
	GNMA GTD REMIC P/T 13-22 GB	U.S. Government and Agencies	0.025	8/20/2042	60,000	49,219	61,355
	GNMA GTD REMIC P/T 15-127 AS	U.S. Government and Agencies	0.015	6/20/2043	309,234	11,065	13,118
	GNMA GTD REMIC P/T 15-166 SA	U.S. Government and Agencies	0.015	6/20/2042	313,696	11,224	11,830
	GNMA GTD REMIC P/T 15-180 SA	U.S. Government and Agencies	0.014	6/20/2042	338,920	11,915	14,719
	GNMA GTD REMIC P/T 15-99 LZ	U.S. Government and Agencies	0.040	7/20/2045	173,849	176,793	196,222
	GNMA GTD REMIC P/T 16-109 GZ	U.S. Government and Agencies	0.035	8/20/2046	180,209	173,511	197,875
	GNMA GTD REMIC P/T 16-115 DZ	U.S. Government and Agencies	0.018	8/20/2046	193,723	115,796	164,235
	GNMA GTD REMIC P/T 16-116 KZ	U.S. Government and Agencies	0.030	9/20/2046	5,515,433	5,493,176	6,157,188
	GNMA GTD REMIC P/T 16-117 LZ	U.S. Government and Agencies	0.030	9/20/2046	294,193	271,456	303,365
	GNMA GTD REMIC P/T 16-118 GZ	U.S. Government and Agencies	0.030	2/16/2040	251,125	221,152	266,883
	GNMA GTD REMIC P/T 16-135 QZ	U.S. Government and Agencies	0.030	10/20/2046	1,389,095	1,342,196	1,493,049

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	GNMA GTD REMIC P/T 16-136 AZ	U.S. Government and Agencies	0.030	10/20/2046	1,928,446	1,878,766	2,035,228
	GNMA GTD REMIC P/T 16-136 PJ	U.S. Government and Agencies	0.035	1/20/2046	442,000	467,070	490,423
	GNMA GTD REMIC P/T 16-168 GD	U.S. Government and Agencies	0.025	12/20/2046	122,000	96,533	124,077
	GNMA GTD REMIC P/T 16-170 ZG	U.S. Government and Agencies	0.025	4/20/2046	668,212	593,629	670,938
	GNMA GTD REMIC P/T 16-170 ZP	U.S. Government and Agencies	0.025	7/20/2045	113,065	103,495	114,052
	GNMA GTD REMIC P/T 17-114 AZ	U.S. Government and Agencies	0.035	7/20/2047	832,122	808,606	916,620
	GNMA GTD REMIC P/T 17-114 CZ	U.S. Government and Agencies	0.035	7/20/2047	426,094	414,053	477,140
	GNMA GTD REMIC P/T 17-118 BJ	U.S. Government and Agencies	0.030	8/20/2047	592,890	513,751	623,365
	GNMA GTD REMIC P/T 17-130 JZ	U.S. Government and Agencies	0.035	8/20/2047	78,889	75,416	83,535
	GNMA GTD REMIC P/T 17-137 CZ	U.S. Government and Agencies	0.030	9/20/2047	32,247	27,161	33,175
	GNMA GTD REMIC P/T 17-14 EZ	U.S. Government and Agencies	0.030	1/20/2047	671,620	591,839	671,274
	GNMA GTD REMIC P/T 17-144 NZ	U.S. Government and Agencies	0.030	9/20/2047	1,388,994	1,199,189	1,485,412
	GNMA GTD REMIC P/T 17-52 ZJ	U.S. Government and Agencies	0.030	4/20/2047	281,043	249,258	300,555
	GNMA GTD REMIC P/T 17-84 JZ	U.S. Government and Agencies	0.035	6/20/2047	338,404	313,320	353,901
	GNMA GTD REMIC P/T 18-107 NL	U.S. Government and Agencies	0.035	8/20/2048	1,904,701	1,911,844	2,057,560
	GNMA GTD REMIC P/T 18-112 LZ	U.S. Government and Agencies	0.035	8/20/2048	3,290,257	3,137,672	3,514,800
	GNMA GTD REMIC P/T 18-120 AZ	U.S. Government and Agencies	0.030	9/20/2046	710,229	624,563	746,345
	GNMA GTD REMIC P/T 18-14 ZD	U.S. Government and Agencies	0.035	11/20/2047	1,143	886	1,247
	GNMA GTD REMIC P/T 18-15 KZ	U.S. Government and Agencies	0.030	1/20/2048	7,054,601	6,330,994	7,332,718
	GNMA GTD REMIC P/T 18-21 HZ	U.S. Government and Agencies	0.035	2/20/2048	1,541,327	1,546,624	1,719,146
	GNMA GTD REMIC P/T 18-8 VZ	U.S. Government and Agencies	0.030	3/20/2047	6,236	5,189	6,408
	GNMA GTD REMIC P/T 18-94 PZ	U.S. Government and Agencies	0.030	5/20/2048	11,050,330	10,135,549	12,048,313
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	11/15/2048	10,000,000	5,925,154	6,033,056
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies		2/15/2049	7,500,000	4,752,599	4,511,009
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies		8/15/2049	15,000,000	7,469,550	8,953,349
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies		11/15/2049	27,000,000	15,382,858	16,092,453
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies	0.000	8/15/2047	22,200,000	9,551,764	13,849,195
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies		11/15/2047	3,000,000	1,616,876	1,863,295
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies		2/15/2048	10,000,000	5,348,166	6,218,962
	U S TREASURY BOND	U.S. Government and Agencies	0.025	2/15/2046	5,000,000	5,366,903	5,636,914
	U S TREASURY BOND	U.S. Government and Agencies	0.045	2/15/2036	4,000,000	5,245,397	5,584,375
	U S TREASURY BOND	U.S. Government and Agencies		8/15/2039	6,500,000	8,507,103	9,308,711
	U S TREASURY BOND	U.S. Government and Agencies	0.029	5/15/2043	4,470,000	5,079,787	5,267,266
	U S TREASURY BOND	U.S. Government and Agencies	0.030	8/15/2048	3,470,000	3,962,872	4,349,293
	U S TREASURY BOND	U.S. Government and Agencies	0.020	11/15/2041	8,790,000	12,182,475	12,395,325
	U S TREASURY BOND	U.S. Government and Agencies		8/15/2051	27,974,400	12,447,681	12,716,417
	U S TREASURY BOND	U.S. Government and Agencies	0.018	8/15/2041	960,000	564,172	574,305
	U S TREASURY BOND	U.S. Government and Agencies	0.031	2/15/2042	5,300,000	6,882,866	6,465,172
	U S TREASURY BOND	U.S. Government and Agencies	0.024	5/15/2051	742,400	5,366,721	5,638,428
	U S TREASURY NOTE	U.S. Government and Agencies	0.016	11/15/2022	7,200,000	7,197,620	7,293,656
	U S TREASURY NOTE	U.S. Government and Agencies	0.001	5/15/2023	1,438,000	1,433,344	1,432,551
	U S TREASURY NOTE	U.S. Government and Agencies		7/15/2023	4,500,000	4,499,345	4,477,148
	U S TREASURY NOTE	U.S. Government and Agencies		8/15/2023	1,070,000	1,068,836	1,063,856
	U S TREASURY NOTE	U.S. Government and Agencies		9/15/2023	13,294,000	13,280,705	13,207,797
	U S TREASURY NOTE	U.S. Government and Agencies		10/15/2023	8,600,000	8,581,762	8,536,844
	U S TREASURY NOTE	U.S. Government and Agencies		7/31/2023	2,500,000	2,496,647	2,486,035
	U S TREASURY NOTE	U.S. Government and Agencies		2/15/2024	9,000,000	8,957,685	8,902,266
	U S TREASURY NOTE	U.S. Government and Agencies		8/31/2023	2,500,000	2,494,941	2,484,570
	U S TREASURY NOTE	U.S. Government and Agencies		12/15/2023	15,700,000	15,658,613	15,554,652
	U S TREASURY NOTE	U.S. Government and Agencies		12/31/2022	5,000,000	4,998,828	4,991,211
	U S TREASURY NOTE	U.S. Government and Agencies		4/30/2023	16,000,000	15,990,000	15,940,000
	U S TREASURY NOTE	U.S. Government and Agencies		5/31/2023	3,000,000	2,998,438	2,986,875
	U S TREASURY NOTE	U.S. Government and Agencies	0.003	9/30/2023	6,500,000	6,493,021	6,470,293
	U S TREASURY NOTE	U.S. Government and Agencies		3/15/2024	2,800,000	2,794,059	2,774,297
	U S TREASURY NOTE	U.S. Government and Agencies		11/15/2023	7,000,000	7,008,945	6,958,984
	U S TREASURY NOTE	U.S. Government and Agencies		6/15/2024	12,500,000	12,435,820	12,348,633
	U S TREASURY NOTE	U.S. Government and Agencies	0.004	4/15/2024	10,000,000	10,016,263	9,927,734
	U S TREASURY NOTE	U.S. Government and Agencies		9/15/2024	10,306,200	10,276,235	10,189,450
	U S TREASURY NOTE	U.S. Government and Agencies		7/15/2024	28,000,000	27,989,707	27,732,031
	U S TREASURY NOTE	U.S. Government and Agencies		10/31/2023	300,000	299,344	299,180
	U S TREASURY NOTE	U.S. Government and Agencies	0.005	3/15/2023	22,600,000	22,697,344	22,646,789
	U S TREASURY NOTE	U.S. Government and Agencies	0.006	10/15/2024	7,500,000	7,476,270	7,462,500
	FNMA GTD REMIC P/T 19-M30 5A1	U.S. Government and Agencies	0.018	5/25/2033	234,806	231,944	236,127
	FHLMC MULTICLASS MTG K041 X1	U.S. Government and Agencies	0.005	10/25/2024	45,796,436	1,118,077	619,502
	FHLMC MULTICLASS MTG K053 X1	U.S. Government and Agencies	0.009	12/25/2025	21,132,585	856,035	656,830
	FHLMC MULTICLASS MTG 1510 A3	U.S. Government and Agencies	0.038	1/25/2034	1,665,000	2,005,619	1,951,773
	FHLMC MULTICLASS MTG K736 X1	U.S. Government and Agencies	0.013	7/25/2026	11,973,549	781,087	594,877
	FHLMC MULTICLASS MTG K098 X1	U.S. Government and Agencies	0.011	8/25/2029	26,256,484	2,530,311	2,051,046
	FHLMC MULTICLASS MTG K103 X1	U.S. Government and Agencies	0.006	11/25/2029	34,951,799	1,893,933	1,616,688
	FHLMC MULTICLASS MTG K111 X1	U.S. Government and Agencies	0.016	5/25/2030	6,058,681	782,806	700,416
	FHLMC MULTICLASS MTG K114 X1	U.S. Government and Agencies	0.011	6/25/2030	4,291,322	403,852	361,149
	FHLMC MULTICLASS MTG K115 X1	U.S. Government and Agencies	0.013	6/25/2030	6,493,660	718,770	642,733
	FHLMC MULTICLASS MTG K116 X1	U.S. Government and Agencies	0.014	7/25/2030	11,238,875	1,310,678	1,174,247
	FNMA GTD REMIC P/T 12-98 ZP	U.S. Government and Agencies	0.060	9/25/2042	2,203,471	3,040,790	3,032,421
	FNMA GTD REMIC P/T 16-80 JZ	U.S. Government and Agencies	0.030	11/25/2046	249,295	274,146	258,876
	FNMA GTD REMIC P/T 18-19 EZ	U.S. Government and Agencies	0.040	4/25/2048	3,765,312	4,581,586	4,583,447
	FNMA GTD REMIC P/T 19-55 BZ	U.S. Government and Agencies	0.030	10/25/2059	2,906,779	3,187,021	3,144,003
	FNMA GTD REMIC P/T 20-22 DY	U.S. Government and Agencies	0.025	4/25/2050	5,508,000	5,921,100	5,808,734
	FHLMC MULTICLASS MTG 4380 ZG	U.S. Government and Agencies	0.030	4/15/2053	369,962	395,056	378,361
	FHLMC MULTICLASS MTG 4473 Z	U.S. Government and Agencies	0.030	5/15/2045	579,392	616,689	609,129
	FHLMC MULTICLASS MTG 4585 DB	U.S. Government and Agencies	0.030	5/15/2046	11,344,000	13,490,498	12,420,014
	FHLMC MULTICLASS MTG 4892 LD	U.S. Government and Agencies	0.035	7/15/2049	5,319,479	6,409,972	5,923,241
	FHLMC MULTICLASS MTG 4942 NL	U.S. Government and Agencies	0.030	1/25/2050	236,000	261,075	249,329
	FHLMC MULTICLASS MTG 4949 TZ	U.S. Government and Agencies	0.030	10/25/2049	787,087	848,450	834,750
	FHLMC MULTICLASS MTG 5012 HZ	U.S. Government and Agencies	0.020	9/25/2050	5,126,469	5,350,167	5,324,291
	FNMA GTD REMIC P/T 04-28 ZA	U.S. Government and Agencies	0.060	5/25/2034	57,289	81,852	77,154
	GNMA GTD REMIC P/T 14-60 AL	U.S. Government and Agencies	0.038	4/16/2044	1,330,000	1,582,700	1,475,802
	GNMA GTD REMIC P/T 18-77 JE	U.S. Government and Agencies	0.035	6/20/2048	13,806,648	16,464,428	15,661,480
	GNMA GTD REMIC P/T 20-5 MZ	U.S. Government and Agencies	0.035	1/20/2050	1,066,171	1,250,809	1,218,291
	GNMA GTD REMIC P/T 20-17 PZ	U.S. Government and Agencies	0.018	2/20/2050	1,077,474	1,027,619	1,005,581

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c)	(c)	(c) Par Value/Shares	(d)	(e) Current Value
			Rate of Interest	Date of Maturity		Cost	
	GNMA GTD REMIC P/T 20-15 TZ	U.S. Government and Agencies	0.025	2/20/2050	48,743	43,492	45,351
	GNMA GTD REMIC P/T 20-78 DZ	U.S. Government and Agencies	0.010	6/20/2050	2,740,535	2,293,961	2,274,896
	FNMA GTD REMIC P/T 19-13 NZ	U.S. Government and Agencies	0.035	4/25/2049	183,312	197,681	207,298
	FNMA GTD REMIC P/T 20-54 UC	U.S. Government and Agencies	0.040	8/25/2050	148,507	175,610	171,621
	FNMA GTD REMIC P/T 21-60 ZN	U.S. Government and Agencies	0.015	9/25/2051	60,225	44,606	43,502
	GNMA GTD REMIC P/T 17-179 NZ	U.S. Government and Agencies	0.025	12/20/2047	417,315	400,658	406,093
	GNMA GTD REMIC P/T 21-78 YZ	U.S. Government and Agencies	0.013	5/20/2051	460,870	333,643	347,062
	GNMA GTD REMIC P/T 21-78 DZ	U.S. Government and Agencies	0.013	5/20/2051	267,667	193,941	201,907
	FNMA GTD REMIC P/T 18-M7 A1	U.S. Government and Agencies	0.031	3/25/2028	157,300	164,772	161,082
	FNMA GTD REMIC P/T 21-M2G A1	U.S. Government and Agencies	0.012	3/25/2031	1,048,859	1,048,802	1,031,563
	GNMA GTD REMIC P/T 17-65 PL	U.S. Government and Agencies	0.025	4/20/2047	375,000	383,906	375,962
	FNMA GTD REMIC P/T 21-11 NZ	U.S. Government and Agencies	0.020	3/25/2051	285,188	207,360	234,367
	FHLMC MULTICLASS MTG 5146 CZ	U.S. Government and Agencies	0.015	6/25/2051	181,128	134,152	132,441
	GNMA GTD REMIC P/T 15-95 GZ	U.S. Government and Agencies	0.023	7/16/2045	172,950	172,092	171,386
	FNMA GTD REMIC P/T 21-M13 2A1	U.S. Government and Agencies	0.014	11/25/2032	1,978,656	1,978,624	1,963,857
	FHLMC MULTICLASS MTG K075 AM	U.S. Government and Agencies	0.037	2/25/2028	1,000,000	1,138,320	1,119,418
	FHLMC MULTICLASS MTG 1511 A3	U.S. Government and Agencies	0.035	3/25/2034	1,000,000	1,181,914	1,149,459
	FHLMC MULTICLASS MTG 1521 A2	U.S. Government and Agencies	0.022	8/25/2036	1,500,000	1,512,773	1,515,049
	FHLMC MULTICLASS MTG 5142 EZ	U.S. Government and Agencies	0.015	9/25/2051	143,427	106,229	103,776
	GNMA GTD REMIC P/T 21-74 ZH	U.S. Government and Agencies	0.030	4/20/2051	101,763	101,763	104,401
	FHLMC MULTICLASS MTG KS06 A2	U.S. Government and Agencies	0.027	7/25/2026	484,000	522,361	504,074
	FHLMC MULTICLASS MTG K157 A3	U.S. Government and Agencies	0.040	8/25/2033	3,690,000	4,470,934	4,386,474
	FNMA GTD REMIC P/T 19-1 ZK	U.S. Government and Agencies	0.033	2/25/2049	126,077	131,106	134,640
	GNMA GTD REMIC P/T 21-59 WZ	U.S. Government and Agencies	0.013	4/20/2051	160,163	113,359	120,605
	FNMA GTD REMIC P/T 21-M1S A1	U.S. Government and Agencies	0.009	12/25/2030	2,935,345	2,895,008	2,839,253
	GNMA GTD REMIC P/T 21-158 MT	U.S. Government and Agencies	0.030	8/20/2051	1,605,260	1,586,198	1,549,432
	FHLMC MULTICLASS MTG 1514 A2	U.S. Government and Agencies	0.029	10/25/2034	1,390,000	1,539,642	1,505,628
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.011	1/25/2030	5,385,956	508,967	428,773
							-
					\$ 3,104,578,428	\$ 3,717,940,977	\$ 3,957,421,211

* Party-in-interest

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

*** Detail relating to underlying investment in limited partnership on page 38.

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	3PHZ Group Holdings, LP	Limited Partnership	0.000	-	-	489,655	481,678
	Arlington Capital Partners V, L.P.	Limited Partnership	0.000	-	-	1,101,844	1,450,661
	ASP Global Holdings, LLC	Limited Liability Company	0.000	-	-	587,587	1,564,300
	Battery Ventures Select Fund I, L.P.	Limited Partnership	0.000	-	-	237,973	252,416
	Battery Ventures XIII, L.P.	Limited Partnership	0.000	-	-	581,221	675,190
	Battery Ventures XIII Side Fund, L.P.	Limited Partnership	0.000	-	-	451,345	541,078
	Berkshire Fund X, L.P.	Limited Partnership	0.000	-	-	169,583	245,781
	Bessemer Venture Partners Century Fund Institutional II L.P.	Limited Partnership	0.000	-	-	55,494	54,591
	Bessemer Venture Partners XI Institutional L.P.	Limited Partnership	0.000	-	-	258,269	237,913
	CB Blizzard Co-Invest, L.P.	Limited Partnership	0.000	-	-	973,086	897,431
	BPCP Speedstar Acquisition LLC	Limited Liability Company	0.000	-	-	783,449	902,386
	Bregal Sagemount III L.P.	Limited Partnership	0.000	-	-	500,480	519,926
	Excellere CDL Co-Invest, L.P.	Limited Partnership	0.000	-	-	788,672	775,823
	Charlesbank Equity Fund X, Limited Partnership	Limited Partnership	0.000	-	-	545,416	543,072
	Icon Software Partners, L.P.	Limited Partnership	0.000	-	-	101	478,583
	Clearlake Opportunities Partners II, L.P.	Limited Partnership	0.000	-	-	608,105	895,181
	Clearlake Capital Partners VI, L.P.	Limited Partnership	0.000	-	-	1,928,938	2,639,060
	DBAG Fund VIII (A/B) (Guernsey), L.P.	Limited Partnership	0.000	-	-	436,830	403,746
	Fortissimo Capital Fund V, L.P.	Limited Partnership	0.000	-	-	1,248,622	1,413,025
	Genstar Capital Partners X, L.P.	Limited Partnership	0.000	-	-	9,511	2,036
	Genstar X Opportunities Fund I, L.P.	Limited Partnership	0.000	-	-	91,892	90,087
	Grove Co-Investor Partners, L.P.	Limited Partnership	0.000	-	-	763,218	620,334
	GTCR Fund XIII, L.P.	Limited Partnership	0.000	-	-	253,001	344,756
	H.I.G. Middle Market LBO Fund III, L.P.	Limited Partnership	0.000	-	-	138,235	146,040
	The Huron Fund IV, L.P. - Secondary	Limited Partnership	0.000	-	-	1,220,467	1,062,135
	Incline Equity Partners V, L.P.	Limited Partnership	0.000	-	-	87,494	78,007
	Insight Partners XI, L.P.	Limited Partnership	0.000	-	-	2,325,229	3,848,321
	IRC Superman Aggregator, LLC	Limited Liability Company	0.000	-	-	522,874	531,233
	KPS Special Situations Fund V, L.P.	Limited Partnership	0.000	-	-	668,364	655,775
	Patriot SPV, L.P.	Limited Partnership	0.000	-	-	487,359	553,507
	Madison Dearborn Capital Partners VIII, L.P.	Limited Partnership	0.000	-	-	649,201	833,663
	Mattco Forge Holdings, LLC	Limited Liability Company	0.000	-	-	783,449	675,090
	MES Institutional Holdings I, LLC	Limited Liability Company	0.000	-	-	783,449	770,686
	Nautic Partners X, L.P.	Limited Partnership	0.000	-	-	-	(5,884)
	New Enterprise Associates 17, L.P.	Limited Partnership	0.000	-	-	1,192,006	1,692,590
	NEA BH SPV, L.P.	Limited Partnership	0.000	-	-	784,570	2,113,202
	NEA BH SPV II, L.P.	Limited Partnership	0.000	-	-	115,234	228,467
	Nordic Capital Fund X, L.P.	Limited Partnership	0.000	-	-	480,161	637,314
	NorthEdge Capital Fund III, L.P.	Limited Partnership	0.000	-	-	174,157	216,232
	Odyssey Investment Partners Fund VI, L.P.	Limited Partnership	0.000	-	-	1,264,462	1,415,001
	Pamlico Capital V, L.P.	Limited Partnership	0.000	-	-	559,630	533,535
	Quad-C LE Holdings, LLC	Limited Liability Company	0.000	-	-	1,090,844	1,188,643
	Quad-C Partners X, L.P.	Limited Partnership	0.000	-	-	-	(14,454)
	REP Coinvest III AAD, L.P.	Limited Partnership	0.000	-	-	303,587	298,641
	REP Coinvest III AGP, L.P.	Limited Partnership	0.000	-	-	698,080	686,708
	The Resolute Fund V, L.P.	Limited Partnership	0.000	-	-	813,007	1,489,244
	Robinhood Markets, Inc.	Common Stocks	0.000	-	-	244,828	750,577
	ShoreView Capital Partners IV, L.P.	Limited Partnership	0.000	-	-	356,138	687,689
	Spark Capital Growth Fund III, L.P.	Limited Partnership	0.000	-	-	1,252,798	1,784,712
	Spark Capital VI, L.P.	Limited Partnership	0.000	-	-	483,290	464,614
	Summit Partners Growth Equity Fund X, L.P.	Limited Partnership	0.000	-	-	1,472,301	1,760,392
	Summit Partners Co-Invest (Sumo), L.P.	Limited Partnership	0.000	-	-	607,173	867,447
	TA XIII, L.P.	Limited Partnership	0.000	-	-	1,881,037	2,697,535
	TA XIV, L.P.	Limited Partnership	0.000	-	-	-	(2,168)
	Thoma Bravo Discover Fund III, L.P.	Limited Partnership	0.000	-	-	1,799,676	1,775,444
	Vista Foundation Fund IV, L.P.	Limited Partnership	0.000	-	-	872,712	903,593
	Wynnchurch Capital Partners V, L.P.	Limited Partnership	0.000	-	-	365,960	465,025
	Other asset and liabilities	Cash	0.000	-	-	676,668	665,645
***PATHWAY PRIVATE EQ XXX-FP LP						\$ -	\$ 38,018,732
						\$ -	\$ 48,483,255

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Acquired and Disposed of Within Year)**

Year Ended November 30, 2021

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(b) Rate of Interest	(b) Date of Maturity	(b) Par Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
PEPSICO INC	Corporate Bond	4.00%	05/02/2047	\$ 2,000,000	\$ 2,387,660	\$ 2,362,760
PEPSICO INC	Corporate Bond	4.45%	04/14/2046	3,500,000	4,359,010	4,386,200
AT&T INC 144A	Corporate Bond	3.80%	12/01/2057	38,548	41,338	38,381
CHEVRON USA INC	Corporate Bond	4.20%	10/15/2049	1,500,000	1,829,895	1,867,530
CHEVRON USA INC	Corporate Bond	5.25%	11/15/2043	2,273,000	3,405,249	3,112,657
CHEVRON USA INC	Corporate Bond	4.95%	08/15/2047	1,500,000	1,986,780	2,048,775
JACKSON FINANCIAL INC 144A	Corporate Bond	4.00%	11/23/2051	1,500,000	1,484,730	1,490,948
NASDAQ INC	Corporate Bond	2.50%	12/21/2040	2,300,000	2,300,000	2,162,624
NESTLE HOLDINGS INC 144A	Corporate Bond	2.50%	09/14/2041	800,000	798,120	807,656
PIEDMONT HEALTHCARE INC	Corporate Bond	2.86%	01/01/2052	2,000,000	2,000,000	1,949,720
QUALCOMM INC	Corporate Bond	3.25%	05/20/2050	2,000,000	2,095,960	2,163,900
QUALCOMM INC	Corporate Bond	4.30%	05/20/2047	1,000,000	1,240,450	1,244,270
QUALCOMM INC	Corporate Bond	4.80%	05/20/2045	3,000,000	3,913,050	3,979,110
ROYALTY PHARMA PLC	Corporate Bond	3.30%	09/02/2040	2,000,000	1,956,504	1,994,261
7-ELEVEN INC 144A	Corporate Bond	2.80%	02/10/2051	1,150,000	1,145,596	1,129,783
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	951	-	(1,674,695)
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,142	-	2,463,480
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	1,186	-	(3,366,978)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	2,248	-	(7,121,465)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,628	-	6,477,624
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	1,594	-	(4,963,632)
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	741	-	93,811
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	699	-	91,656
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	710	-	802,852
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	812	-	(342,238)
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,162	-	(2,186)
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	596	-	(1,246,726)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	206	-	(654,707)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,425	-	(855,878)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	1,292	-	(3,601,234)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	12/1/2020	85	-	10,625
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	6/1/2021	248	-	(2,372,177)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	9/1/2021	293	-	1,387,119
US ULTRA BOND FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	36	-	(197,172)
CALIFORNIA ST	SWAPS	7.60%	11/01/2040	1,000,000	1,688,850	1,780,820
FLORIDA ST MUNI PWR AGY	SWAPS	1.43%	10/01/2026	2,000,000	2,000,000	2,021,960
LIBERTY DEV CORP NY REVENUE	SWAPS	5.25%	10/01/2035	2,000,000	2,819,300	2,875,700
NEW JERSEY ST EDUCNL FACS AUT	SWAPS	4.43%	07/01/2051	1,000,000	1,000,000	1,116,790
CCP_OIS_R USD FEDL01 1D CME	SWAPS	2.45%	5/11/2033	1,480,000	0	0
CCP_OIS_R USD FEDL01 1D CME	SWAPS	2.45%	5/11/2033	1,480,000	(224,555)	(161,029)
CCP_OIS_P USD FEDL01 1D CME	SWAPS	2.50%	5/11/2036	580,000	64,360	94,004
CCP_OIS_P USD FEDL01 1D CME	SWAPS	2.50%	5/11/2036	580,000	(0)	(0)
				\$ 36,698,602	\$ 38,292,297	\$ 23,394,900

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4j - Schedule of Reportable Transactions**
Year Ended November 30, 2021

(a) Identity of Party Involved	(b) Number of Transactions	(c) Description of Asset	(g) Expense Incurred with Transaction				(i) Current Value of Asset on Transaction Date			(j) Net Gain / (Loss)
			(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expense Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain / (Loss)	
U S TREASURY BOND	50	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	\$ 440,653,467	\$ -	\$ -	\$ -	\$ 440,653,467	\$ 440,653,467	\$ -	-
U S TREASURY BOND	275	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	-	443,199,774	-	-	440,653,467	443,199,774	2,546,307	-
U S TREASURY BOND	72	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	-	166,605,692	-	-	166,644,621	166,605,692	(38,929)	-
U S TREASURY BOND	51	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	172,011,342	-	-	-	172,011,342	172,011,342	-	-
U S TREASURY BOND	14	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	163,556,581	-	-	-	163,556,581	163,556,581	-	-
U S TREASURY BOND	80	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	-	165,430,091	-	-	163,556,581	165,430,091	1,873,509	-
DREYFUS GOVT CAS MGMT INST	804	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	1,738,608,665	-	-	-	1,738,608,665	1,738,608,665	-	-
DREYFUS GOVT CAS MGMT INST	757	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	-	1,765,899,371	-	-	1,765,899,371	1,765,899,371	-	-

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of December 1, 2020

Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
40-44	0	0	0	0	4	23	0	0	0	0	27
	-	-	-	-	-	26,292	-	-	-	-	26,303
45-49	0	0	0	0	6	263	41	0	0	0	310
	-	-	-	-	-	33,612	36,138	-	-	-	33,879
50-54	0	0	0	21	138	239	260	105	0	0	763
	-	-	-	20,131	22,857	34,146	41,546	33,907	-	-	34,207
55-59	0	0	0	19	190	158	227	316	107	0	1,017
	-	-	-	-	24,101	31,325	43,016	45,837	38,885	-	37,650
60-64	0	0	0	11	123	67	64	131	116	60	572
	-	-	-	-	20,265	33,221	39,909	46,332	49,285	35,101	37,377
65-69	0	0	0	1	31	14	14	12	14	13	99
	-	-	-	-	19,509	-	-	-	-	-	33,316
70 & over	0	0	0	1	6	1	0	1	2	4	15
	-	-	-	-	-	-	-	-	-	-	-
Total	0	0	0	53	498	765	606	565	239	77	2,803
	-	-	-	19,082	22,706	33,152	41,735	43,490	43,953	35,315	35,950

Statistics shown only reflect participants who were grandfathered into the traditional final average pay benefit.

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Farmers Group, Inc Employees' Pension Plan
 EIN / PN: 95-0725935/001
 Plan Sponsor: Farmers Group, Inc
 Valuation Date: December 01, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of December 1, 2020

Number and average account balance distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	43	0	0	0	0	0	0	0	0	43
	-	1,627	-	-	-	-	-	-	-	-	1,627
25-29	8	793	47	0	0	0	0	0	0	0	848
	-	3,172	7,783	-	-	-	-	-	-	-	3,407
30-34	6	1,110	697	76	0	0	0	0	0	0	1,889
	-	4,073	11,245	15,560	-	-	-	-	-	-	7,172
35-39	4	754	818	1,094	78	0	0	0	0	0	2,748
	-	5,011	13,043	23,001	40,988	-	-	-	-	-	15,580
40-44	0	473	484	953	540	10	0	0	0	0	2,460
	-	6,331	16,216	28,203	61,680	-	-	-	-	-	29,003
45-49	1	289	288	563	471	58	5	0	0	0	1,675
	-	8,104	21,909	32,919	72,466	38,596	-	-	-	-	38,078
50-54	1	202	224	374	245	59	39	8	0	0	1,152
	-	8,189	24,478	36,967	67,944	39,115	50,205	-	-	-	36,725
55-59	0	177	164	257	97	56	37	34	6	0	828
	-	11,086	28,394	42,891	49,910	56,352	57,817	77,857	-	-	37,367
60-64	0	91	119	149	57	33	18	23	9	1	500
	-	10,366	27,306	45,561	55,987	48,904	-	69,152	-	-	38,192
65-69	0	30	40	44	28	2	5	4	3	0	156
	-	14,082	38,211	43,829	66,316	-	-	-	-	-	43,639
70 & over	0	6	7	20	2	2	0	1	0	1	39
	-	-	-	52,509	-	-	-	-	-	-	47,377
Total	20	3,968	2,888	3,530	1,518	220	104	70	18	2	12,338
	1,200	5,372	16,705	30,134	64,088	44,965	56,995	70,109	-	-	23,946

Statistics shown only reflect participants who have a cash balance account.

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Farmers Group, Inc Employees' Pension Plan
 EIN / PN: 95-0725935/001
 Plan Sponsor: Farmers Group, Inc
 Valuation Date: December 01, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Annual interest crediting rate on cash balance account 5.00%

Interest rate basis:

Applicable month August 2020

Interest rate basis 3-Segment rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
First segment rate	3.64%	2.33%
Second segment rate	5.21%	3.46%
Third segment rate	5.94%	3.98%
Effective interest rate	5.42%	3.66%

Annual rates of increase

Weighted average salaries N/A

Plan-related Expenses \$5.4 million of administrative expenses were assumed to be paid from the plan

As permitted by law, rates reflecting stabilization are used to determine the funding target and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc
Valuation Date: December 01, 2020

SCHEDULE SB ATTACHMENTS

Mortality

Healthy Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).

Disabled Same as healthy mortality tables.

Termination

Rates varying by service

Sample rates per 1,000 employees:

<i>Years of Service</i>	<i>Male and Female</i>
0-4	200
5-9	110
10-14	70
15-19	60
20 and over	50

For plan year 2020 (12/1/2020 to 11/30/2021), terminations are assumed to be 80% of expected.

Disability

None.

Retirement

Rates varying by age

Rates per 1,000 participants:

<i>Age</i>	<i>Participants with Final Average Pay Pension Benefit</i>		<i>Participants with Cash Balance Pension Benefit</i>	
	<i>Less than 30 years of service</i>	<i>30 years or more of service</i>	<i>Age</i>	
55-59	80	120	55-59	100
60-61	100	180	60-61	100
62-64	170	300	62-64	180
65-66	400	400	65-66	300
67-69	350	350	67-69	300
70	1,000	1,000	70	1,000

Plan Name: Farmers Group, Inc Employees' Pension Plan
 EIN / PN: 95-0725935/001
 Plan Sponsor: Farmers Group, Inc
 Valuation Date: December 01, 2020

SCHEDULE SB ATTACHMENTS

For plan year 2020 to 2022 (12/1/2020 to 11/30/2023), retirements are assumed to be:

- 100% for participants who elected to participate in the Voluntary Separation Plan (VSP)
- 10%/50%/80% of normal retirement rates for 2020/2021/2022 for participant who were offered but opted out of the Voluntary Separation Plan (VSP)
- 80% of normal retirement rates for 2020 for non-VSP participants and normal rates for 2021 and 2022

Benefit commencement date

Preretirement death benefit The later of the death of the active participant or date the participant would have attained age 55 with 5 years of service or age 65.

Deferred vested benefit – final average pay benefit The later of age 64 or termination of employment

Deferred vested benefit – cash balance benefit For annuity forms of payment, the later of age 64 or termination of employment

For lump sum forms of payment, upon termination of employment

Retirement benefit Upon retirement from active

Form of payment

Single

Married

Annuity benefit

50% as life annuity

12.5% as J&S 100%

50% as lump sum

5% as J&S 75%

12.5% as J&S 50%

20% as life annuity

50% as lump sum

Cash balance benefit

20% as life annuity

4% as life annuity

80% as lump sum

16% as J&S 75%

80% as lump sum

Percent married

80% of males; 40% of females

Spouse age

Wife two years younger than husband

Additional Assumptions

Amount and timing of contributions Scheduled contributions, if any, are assumed to be made in January and August based on past company practice.

Timing of benefit payments Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Plan Name: Farmers Group, Inc Employees' Pension Plan
 EIN / PN: 95-0725935/001
 Plan Sponsor: Farmers Group, Inc
 Valuation Date: December 01, 2020

SCHEDULE SB ATTACHMENTS

Funding Policy	The plan sponsor's funding policy is to contribute an amount equal to the minimum required contribution. The plan sponsor considers each year whether to contribute additional amounts (e.g., to reach certain funded status thresholds to avoid benefit restrictions, at-risk status, ERISA §4010 filings or other requirements).
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Actuarial Methods

Valuation Date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The assumptions used are collectively called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Market value
Benefits not Valued	All benefits described in Appendix B of this report were valued. Willis Towers Watson has reviewed the plan provisions with Farmers Group, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Changes in Assumptions and Methods Since Prior Valuation

Discount rate	The segment interest rates used to calculate the funding target and target normal cost were updated from August 2019 to August 2020. The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the interest rate relief corridors.
Mortality	The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2019 in §1.430(h)(3)-1.

Plan Name:	Farmers Group, Inc Employees' Pension Plan
EIN / PN:	95-0725935/001
Plan Sponsor:	Farmers Group, Inc
Valuation Date:	December 01, 2020

SCHEDULE SB ATTACHMENTS

Benefit commencement date	The assumed benefit commencement date for deferred vested benefits was updated from 62 to 64 to reflect an experience study that was performed in 2020.
Termination rates	The assumed termination rates were updated to reflect experience study that was performed in 2020 and post-study 2020 experience.
Retirement rates	The assumed retirement rates were updated to reflect experience study that was performed in 2020 and post-study 2020 experience.
Form of payment election percentages	The assumed form of payment election percentages were updated to reflect an experience study performed in 2020.
Spouse age difference	The assumed spouse age difference was changed from a three-year age difference to a two-year age difference (wives assumed to be younger than husbands in both instances) to reflect an experience study conducted in 2020.
Change in methods since prior valuation	None.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 12/1/2020 through the Willis Towers Watson pension administration system and The Bank of New York Mellon. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Farmers Group, Inc Employees' Pension Plan
EIN / PN:	95-0725935/001
Plan Sponsor:	Farmers Group, Inc
Valuation Date:	December 01, 2020

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using an interest rate equal to the average of the one-year Treasury constant maturity rates issued monthly for the 12-month period ending in October of the prior Plan Year plus one percent, with a minimum rate of 5%. Our long term estimate of the interest crediting rate is below the minimum rate of 5%. Currently, the average of the one-year Treasury constant maturity rates issued monthly for the 12 month period ending in October of the prior Plan Year plus one percent is significantly below 5%. The average of the one-year Treasury constant maturity rates from November 2019 to October 2020 plus one percent is 1.62%.
Annuity conversion rate for hybrid plans	As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative expenses	Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	<p>Assumptions were selected by the plan sponsor and, as required by U.S. GAAP and IAS 19 represents a best estimate of future experience. An experience study was conducted in 2020 and the rates were confirmed to be the company's current best estimate.</p> <p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates were further reviewed and adjusted for COVID and VSP impact.
Retirement	Retirement rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates were further reviewed and adjusted for COVID and VSP impact.

Plan Name:	Farmers Group, Inc Employees' Pension Plan
EIN / PN:	95-0725935/001
Plan Sponsor:	Farmers Group, Inc
Valuation Date:	December 01, 2020

SCHEDULE SB ATTACHMENTS

Benefit commencement date
for deferred benefits

Commencement dates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc
Valuation Date: December 01, 2020

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4j - Schedule of Reportable Transactions**
Year Ended November 30, 2021

(a) Identity of Party Involved	(b) Number of Transactions	(c) Description of Asset	(g) Expense Incurred with Transaction				(i) Current Value of Asset on Transaction Date			(j) Net Gain / (Loss)
			(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expense Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain / (Loss)	
U S TREASURY BOND	50	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	\$ 440,653,467	\$ -	\$ -	\$ -	\$ 440,653,467	\$ 440,653,467	\$ -	-
U S TREASURY BOND	275	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	-	443,199,774	-	-	440,653,467	443,199,774	2,546,307	-
U S TREASURY BOND	72	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	-	166,605,692	-	-	166,644,621	166,605,692	(38,929)	-
U S TREASURY BOND	51	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	172,011,342	-	-	-	172,011,342	172,011,342	-	-
U S TREASURY BOND	14	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	163,556,581	-	-	-	163,556,581	163,556,581	-	-
U S TREASURY BOND	80	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	-	165,430,091	-	-	163,556,581	165,430,091	1,873,509	-
DREYFUS GOVT CAS MGMT INST	804	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	1,738,608,665	-	-	-	1,738,608,665	1,738,608,665	-	-
DREYFUS GOVT CAS MGMT INST	757	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	-	1,765,899,371	-	-	1,765,899,371	1,765,899,371	-	-

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Farmers Group, Inc.	D Employer Identification Number (EIN) 95-0725935	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information				
1	Enter the valuation date:	Month <u>12</u>	Day <u>01</u>	Year <u>2020</u>
2	Assets:			
	a Market value	2a	4,341,899,309	
	b Actuarial value	2b	4,341,899,309	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	7,671	1,246,864,509	1,246,864,509
	b For terminated vested participants	8,710	457,605,519	457,605,519
	c For active participants	15,144	1,210,637,898	1,267,690,097
	d Total	31,525	2,915,107,926	2,972,160,125
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.42%	
6	Target normal cost	6	5,400,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Karen Cheung <i>K.C.</i> _____ Signature of actuary	08/19/2022 _____ Date
	Karen Cheung _____ Type or print name of actuary	2007727 _____ Most recent enrollment number
	Willis Towers Watson US LLC _____ Firm name	213-337-6000 _____ Telephone number (including area code)
	300 South Grand Ave Suite 2000 Los Angeles CA 90071 _____ Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2020
v. 200204**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	210,022,581	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	210,022,581	0
10 Interest on line 9 using prior year's actual return of <u>15.00%</u>	31,503,387	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.57%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	241,525,968	0

Part III Funding Percentages

14 Funding target attainment percentage	14	137.95%
15 Adjusted funding target attainment percentage	15	146.08%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.11%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)			31a 5,400,000
b Excess assets, if applicable, but not greater than line 31a			31b 5,400,000
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Farmers Group, Inc
EIN/PN	95-0725935/001
Plan Name	Farmers Group, Inc Employees' Pension Plan
Valuation Date	December 01, 2020
Enrolled Actuary	Karen Cheung
Enrollment Number	20-07727

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 01, 2020

See Schedule SB, Part V – Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement rate for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc
Valuation Date: December 01, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on August 28, 2017 effective January 1, 2018. Plan is frozen as of December 31, 2018.

Covered employees	All employees over age 18, except contract employees, temporary employees, and agents.
Participation date	<p>Before January 1, 2009: Age 21 and one year of service. Participation is made retroactive to the first of the month following the later of the date of hire or attainment of age 21.</p> <p>After December 31, 2008: Completion of one hour of service for employees regularly scheduled to work at least 20 hours per week.</p> <p>After December 31, 2017: First day of the month on which the employee completes a full 12-month period.</p>

Definitions

Continuous service	One month of service for each month in which the participant works at least one hour.
Vesting service	<p>Before January 1, 2009: The period of service earned after attaining age 18. Certain pre-break service is also included.</p> <p>After December 31, 2008: Vesting service from before January 1, 2009 plus continuous service after December 31, 2008.</p>
Credited service	The period of continuous participation from age 21. Certain pre-break service also counts as credited service. Credited service is limited to a maximum of 35 years.
Pensionable pay	Base monthly earnings not including overtime, commission, or STIP bonus.
Average monthly compensation	1/60th of aggregate pensionable pay during the last sixty months of service ending in the last complete month of service. Average monthly compensation was frozen effective December 31, 2018.
Normal retirement date (NRD)	First of month in which the participant attains age 65.
Category	<p>Category A: Vested participants with ten or more years of service or is age 40 or older as of December 31, 2008</p> <p>Category B: Vested participants younger than age 40 with less than 10 years of service as of December 31, 2008</p> <p>Category C: Non-vested participants as of December 31, 2008.</p>

Plan Name:	Farmers Group, Inc Employees' Pension Plan
EIN / PN:	95-0725935/001
Plan Sponsor:	Farmers Group, Inc
Valuation Date:	December 01, 2020

SCHEDULE SB ATTACHMENTS

Pay Credits No pay credits are awarded before December 31, 2008. Beginning on January 1, 2009 pay credit to the cash balance account is determined based on the following:

► Category A participant:	No pay credits.		
► Category B participant:	Age Plus Vesting Service	Pay Credits Up to SSWB	Pay Credits Over SSWB
	<40	5.00%	7.00%
	40 to 49	6.50%	9.00%
	50 to 59	8.00%	11.00%
	60 to 69	10.00%	14.00%
	70 to 79	12.00%	17.00%
	>80	15.00%	20.00%
► Category C participant and former AIG employees:	Age Plus Vesting Service	Pay Credits Up to SSWB	Pay Credits Over SSWB
	<40	2.50%	3.50%
	40 to 49	3.25%	4.50%
	50 to 59	4.00%	5.50%
	60 to 69	5.00%	7.00%
	70 to 79	6.00%	8.50%
	>80	7.50%	10.00%

Pay credits ceased effective December 31, 2018.

Annuity starting date The day in which a participant elects for benefit payments to begin.

Investment credits The annual interest rate is an interest rate equal to the average of the one-year constant maturity rates issued monthly for the 12-month period ending in October of the prior Plan Year plus one percent, with a minimum rate of 5%.

Investment credits are calculated quarterly based on the cash balance account balance at the beginning of each quarter. The interest given each quarter to the beginning of quarter balance is based on the quarterly effective interest rate that gives an annual effective yield equal to the annual rate. This rate is determined at the beginning of each year.

Plan Name: Farmers Group, Inc Employees' Pension Plan
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 Plan Sponsor: Farmers Group, Inc
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SCHEDULE SB ATTACHMENTS

Cash balance account	Category A: Not applicable Category B, Category C, former AIG employees: Sum of pay and investment credits allocated
Monthly pension benefit	Category A: One-twelfth the product of Credited Service and the following percentages of Average Monthly compensation: a) 1.30% of the first \$2,117 b) 1.75% on the excess, if any, over \$2,117 The \$2,117 figure reflects indexation for changes in the consumer price index. Category B & C: Frozen monthly pension benefit calculated under Category A's formula with service and average monthly compensation frozen as of December 31, 2008 plus the cash balance account on the annuity starting date converted into a life annuity using stipulated 417(e) assumptions. Former AIG employees: Frozen June 30, 2009 benefit plus the cash balance account on the annuity starting date converted into a life annuity using stipulated 417 (e) assumptions.
Monthly postretirement spouse benefit	If the participant completed 5 years of service, the spouse is entitled to an early retirement reduction to receive benefits as early as the participant's 55th birthday. Otherwise, the spouse is entitled to receive benefits when the deceased participant would have attained age 65.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 5 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing three years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Plan Name:	Farmers Group, Inc Employees' Pension Plan
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Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	<p>Category A monthly benefit and Category B & C frozen monthly benefit: Monthly pension benefit determined as of early retirement date, reduced as follows:</p> <p>Less than 15 years of service at retirement:</p> <ul style="list-style-type: none">▶ 6% per year prior to age 65▶ 4% per year prior to age 60 <p>15 to 29 years of service at retirement:</p> <ul style="list-style-type: none">▶ 3% per year prior to age 65▶ 4% per year prior to age 60 <p>30 or more years of service at retirement:</p> <ul style="list-style-type: none">▶ 4% per year prior to age 62▶ No reduction for early retirement between age 62 and age 65. <p>Frozen June 30, 2009 monthly benefit for former AIG employees are reduced based on AIG/21st Century early retirement factor table.</p> <p>Category B & C cash balance benefit: Monthly pension benefit reduced actuarially using 417(e) assumptions.</p>
Postponed retirement	Monthly pension benefit on the actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of date of benefit commencement.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit payable. In-service death is company-paid; death after termination or retirement is paid by the elected form of payment.

Plan Name: Farmers Group, Inc Employees' Pension Plan
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SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as a life annuity if a participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of a 50% Joint and Survivor annuity option. If the participant elects and the spouse consents, the benefit can be taken as another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a life annuity, a ten-year certain only annuity, and a lump sum.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name: Farmers Group, Inc Employees' Pension Plan
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Future Plan Changes

Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Plan Provisions Since Prior Year

There were no changes in plan provisions since prior year.

Plan Name: Farmers Group, Inc Employees' Pension Plan
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Plan Sponsor: Farmers Group, Inc
Valuation Date: December 01, 2020

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	Cash	Cash and Cash Equivalents				14,732,241	14,732,241
	Cash Derivative Collateral	Cash and Cash Equivalents				1,564,000	1,564,000
	SEASONED CREDIT RISK TRAN 1 MZ	Collateralized Mortgage Obligation	0.035	7/25/2058	24,412,015	23,680,261	28,157,306
	COMM 2015-DC1 MORTGAGE DC1 ASB	Commercial Mortgage Backed Securities	0.031	2/10/2048	1,329,552	1,362,384	1,361,422
	CSAIL 2019-C17 COMMERC C17 A3	Commercial Mortgage Backed Securities	0.028	9/15/2052	2,000,000	2,019,990	2,079,673
	UBS COMMERCIAL MORTGAG C17 ASB	Commercial Mortgage Backed Securities	0.029	10/15/2052	1,100,000	1,132,999	1,158,220
	UBS COMMERCIAL MORTGAGE C4 ASB	Commercial Mortgage Backed Securities	0.034	10/15/2050	1,660,000	1,734,441	1,749,311
	WELLS FARGO COMMERCIAL LC20 A5	Commercial Mortgage Backed Securities	0.032	4/15/2050	3,000,000	3,131,016	3,147,569
	BANK 2019-BNK24 BN24 A2	Commercial Mortgage Backed Securities	0.027	11/15/2062	1,000,000	909,688	1,030,979
	CANTOR COMMERCIAL REAL CF2 A4	Commercial Mortgage Backed Securities	0.026	11/15/2052	600,000	589,453	616,269
	GS MORTGAGE SECURITIES GS3 A3	Commercial Mortgage Backed Securities	0.026	10/10/2049	928,767	960,984	955,686
	WELLS FARGO COMMERCIAL C26 ASB	Commercial Mortgage Backed Securities	0.030	2/15/2048	261,298	271,740	268,882
	MORGAN STANLEY CAPITA UB11 ASB	Commercial Mortgage Backed Securities	0.026	8/15/2049	548,418	574,618	564,739
	BENCHMARK 2021-B26 MORT B26 A3	Commercial Mortgage Backed Securities	0.024	6/15/2054	1,400,000	1,441,989	1,428,102
	SSGA US TILTED STRATEGY NL	Commingled Funds	0.000	-	-	64,778,627	108,856,233
	BGI EAFE EQUITY INDEX	Commingled Funds	0.000	-	-	89,936,148	109,852,181
	AAK AB	Common Stocks	0.000	-	-	664,766	681,087
	ALTUM LTD	Common Stocks	0.000	-	-	724,311	930,166
	ASM PACIFIC TECHNOLOGY LTD	Common Stocks	0.000	-	-	1,412,585	1,340,390
	B&S GROUP SARL	Common Stocks	0.000	-	-	1,019,771	890,747
	BORALEX INC	Common Stocks	0.000	-	-	1,194,145	1,435,758
	BOSKALIS WESTMINSTER	Common Stocks	0.000	-	-	772,032	993,700
	BRAVIDA HOLDING AB	Common Stocks	0.000	-	-	1,091,571	1,311,628
	BURCKHARDT COMPRESSION HOLDING	Common Stocks	0.000	-	-	854,687	1,499,027
	COATS GROUP PLC	Common Stocks	0.000	-	-	1,811,144	1,855,364
	COFACE SA	Common Stocks	0.000	-	-	915,309	1,374,759
	CONTOURGLOBAL PLC	Common Stocks	0.000	-	-	1,197,903	1,132,874
	COSTA GROUP HOLDINGS LTD	Common Stocks	0.000	-	-	895,989	759,884
	DIGITAL ARTS INC	Common Stocks	0.000	-	-	1,703,505	1,760,676
	DIPLOMA PLC	Common Stocks	0.000	-	-	702,273	1,332,818
	DUERR AG	Common Stocks	0.000	-	-	1,074,309	1,153,082
	EQUINITI GROUP PLC	Common Stocks	0.000	-	-	622,944	824,050
	FIELMANN AG	Common Stocks	0.000	-	-	1,945,972	1,704,824
	GAZTRANSPORT ET TECHNIGAZ SA	Common Stocks	0.000	-	-	1,548,664	1,294,088
	GERRESHEIMER AG	Common Stocks	0.000	-	-	755,731	664,883
	GLANBIA PLC	Common Stocks	0.000	-	-	973,804	1,111,416
	HILL & SMITH HOLDINGS PLC	Common Stocks	0.000	-	-	814,316	1,176,842
	HKBN LTD	Common Stocks	0.000	-	-	1,872,182	1,382,158
	INFOMART CORP	Common Stocks	0.000	-	-	445,804	496,984
	INGHAMS GROUP LTD	Common Stocks	0.000	-	-	864,897	949,638
	INNERGEX RENEWABLE ENERGY INC	Common Stocks	0.000	-	-	1,428,764	1,358,564
	INVINCIBLE INVESTMENT CORP	Common Stocks	0.000	-	-	1,003,983	1,139,707
	INVOCARE LTD	Common Stocks	0.000	-	-	767,889	767,613
	JOST WERKE AG	Common Stocks	0.000	-	-	479,044	689,538
	KORIAN SA	Common Stocks	0.000	-	-	2,018,632	1,680,925
	KYUDENKO CORP	Common Stocks	0.000	-	-	1,482,290	1,485,508
	LISI	Common Stocks	0.000	-	-	270,854	268,447
	MAREL HF	Common Stocks	0.000	-	-	866,639	1,090,985
	MELEXIS NV	Common Stocks	0.000	-	-	680,208	1,006,290
	MUSASHI SEIMITSU INDUSTRY CO L	Common Stocks	0.000	-	-	909,237	930,126
	NIFCO INC/JAPAN	Common Stocks	0.000	-	-	1,529,339	1,571,747
	NORMA GROUP SE	Common Stocks	0.000	-	-	896,290	905,876
	PALTAC CORP	Common Stocks	0.000	-	-	1,890,307	1,443,181
	RESORTTRUST INC	Common Stocks	0.000	-	-	388,499	420,996
	RITCHIE BROS AUCTIONEERS INC	Common Stocks	0.000	-	-	1,057,229	1,225,418
	RUBIS SCA	Common Stocks	0.000	-	-	2,351,688	1,331,005
	SATS LTD	Common Stocks	0.000	-	-	1,068,836	1,097,473
	SHENG SIONG GROUP LTD	Common Stocks	0.000	-	-	1,069,907	1,032,643
	SHOPPING CENTRES AUSTRALASIA P	Common Stocks	0.000	-	-	989,418	1,176,265
	SPECTRIS PLC	Common Stocks	0.000	-	-	1,003,033	1,429,363
	TRITAX BIG BOX REIT PLC	Common Stocks	0.000	-	-	1,033,175	1,671,635
	ULTRA ELECTRONICS HOLDINGS PLC	Common Stocks	0.000	-	-	1,069,642	1,539,697
	VERALLIA SA	Common Stocks	0.000	-	-	1,642,641	1,672,248
	VICTREX PLC	Common Stocks	0.000	-	-	1,430,469	1,664,314
	TECHNOLOGY ONE LTD	Common Stocks	0.000	-	-	543,056	742,772
	NATIONAL STORAGE REIT	Common Stocks	0.000	-	-	692,119	912,674
	CENTURIA OFFICE REIT	Common Stocks	0.000	-	-	1,249,073	1,320,606
	SPIN MASTER CORP	Common Stocks	0.000	-	-	685,519	1,183,373
	BFF BANK SPA	Common Stocks	0.000	-	-	500,667	585,422
	VESUVIUS PLC	Common Stocks	0.000	-	-	1,322,204	1,213,484
	SSP GROUP PLC	Common Stocks	0.000	-	-	1,160,219	1,067,653
	CAFE DE CORAL HOLDINGS LTD	Common Stocks	0.000	-	-	1,774,588	1,517,418
	SUNEVISION HOLDINGS LTD	Common Stocks	0.000	-	-	1,485,150	1,594,148
	YUE YUEN INDUSTRIAL HOLDINGS L	Common Stocks	0.000	-	-	1,284,045	1,225,252
	EN JAPAN INC	Common Stocks	0.000	-	-	1,822,781	1,811,388
	SYSTEMA CORP	Common Stocks	0.000	-	-	2,658,822	2,379,434
	COMTURE CORP	Common Stocks	0.000	-	-	1,384,153	1,628,258
	BAYCURRENT CONSULTING INC	Common Stocks	0.000	-	-	461,330	1,582,985
	AFRY AB	Common Stocks	0.000	-	-	488,101	530,800
	SPH REIT	Common Stocks	0.000	-	-	960,387	1,100,694
	NOVEM GROUP SA	Common Stocks	0.000	-	-	1,122,295	849,317
	ARCADIS NV	Common Stocks	0.000	-	-	892,025	907,017
	ESR-LOGOS REIT	Common Stocks	0.000	-	-	1,159,106	1,343,773
	NANOFILM TECHNOLOGIES INTERNAT	Common Stocks	0.000	-	-	1,347,003	1,070,920
	ELMERA GROUP ASA	Common Stocks	0.000	-	-	1,977,307	1,033,794
	APPEN LTD	Common Stocks	0.000	-	-	1,090,850	904,093
	STABILUS SE	Common Stocks	0.000	-	-	650,842	817,812
	S&T AG	Common Stocks	0.000	-	-	791,399	676,540

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	ESPRINET SPA	Common Stocks	0.000		-	821,695	808,920
	GESTAMP AUTOMOCION SA	Common Stocks	0.000		-	617,948	624,074
	CLIPPER LOGISTICS PLC	Common Stocks	0.000		-	1,224,251	1,046,936
	MATSUKIYOCOCOKARA & CO	Common Stocks	0.000		-	912,709	987,626
	FRIEDRICH VORWERK GROUP SE	Common Stocks	0.000		-	1,465,781	1,011,134
	INTERCOS SPA	Common Stocks	0.000		-	695,247	811,479
	BODYCOTE PLC	Common Stocks	0.000		-	1,938,503	1,886,414
	JOHN WOOD GROUP PLC	Common Stocks	0.000		-	1,470,681	1,283,484
	INCHCAPE PLC	Common Stocks	0.000		-	2,060,289	2,096,558
	FORTERRA PLC	Common Stocks	0.000		-	1,461,650	1,282,413
	PRESTIGE INTERNATIONAL INC	Common Stocks	0.000		-	477,903	439,352
	ABBOTT LABORATORIES	Corporate Bonds	0.048	11/30/2036	7,076,000	7,030,714	9,078,791
	ABBOTT LABORATORIES	Corporate Bonds	0.049	11/30/2046	2,264,000	3,000,143	3,148,579
	ABBVIE INC	Corporate Bonds	0.043	11/21/2049	1,436,000	1,429,725	1,727,161
	ABBVIE INC	Corporate Bonds	0.043	5/14/2036	1,675,000	1,810,525	1,951,131
	ABBVIE INC	Corporate Bonds	0.046	10/1/2042	1,914,000	2,227,245	2,324,135
	AETNA INC	Corporate Bonds	0.045	5/15/2042	1,436,000	1,532,585	1,717,943
	ALABAMA POWER CO	Corporate Bonds	0.039	12/1/2042	1,245,000	1,407,813	1,419,542
	ALABAMA POWER CO	Corporate Bonds	0.043	7/15/2048	3,500,000	4,102,177	4,308,269
	ALABAMA POWER CO	Corporate Bonds	0.030	3/15/2052	3,000,000	2,994,720	3,052,046
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.027	2/9/2041	1,500,000	1,400,025	1,394,570
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.033	2/9/2061	3,000,000	3,089,175	3,128,175
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.044	12/6/2057	7,500,000	7,383,933	7,595,818
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	0.032	2/9/2051	2,000,000	1,915,640	1,918,348
	ALTRIA GROUP INC	Corporate Bonds	0.040	2/4/2061	1,436,000	2,176,820	2,131,493
	ALTRIA GROUP INC	Corporate Bonds	0.045	5/2/2043	1,149,000	1,320,017	1,220,637
	ALTRIA GROUP INC	Corporate Bonds	0.043	8/9/2042	958,000	996,735	972,293
	ALTRIA GROUP INC	Corporate Bonds	0.062	2/14/2059	316,000	445,138	412,029
	AMAZON.COM INC	Corporate Bonds	0.025	6/3/2050	4,787,000	4,738,029	4,580,949
	AMAZON.COM INC	Corporate Bonds	0.031	5/12/2051	6,175,000	6,234,818	6,673,649
	AMAZON.COM INC	Corporate Bonds	0.027	6/3/2060	2,682,000	5,430,729	4,994,431
	AMAZON.COM INC	Corporate Bonds	0.033	5/12/2061	5,000,000	9,604,035	10,487,806
	AMAZON.COM INC	Corporate Bonds	0.039	8/22/2037	7,467,000	8,474,142	8,780,751
	AMAZON.COM INC	Corporate Bonds	0.043	8/22/2057	8,000,000	9,794,312	10,420,540
	AMAZON.COM INC	Corporate Bonds	0.050	12/5/2044	1,971,000	2,858,758	2,706,990
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.048	4/1/2048	1,500,000	1,826,355	1,966,008
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.045	7/16/2044	1,632,000	1,718,251	1,997,674
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.044	1/15/2055	2,650,000	3,131,023	3,344,047
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.063	3/15/2087	510,000	566,738	599,996
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.082	5/15/2068	1,000,000	1,407,755	1,490,000
	AMERICAN INTERNATIONAL GROUP I	Corporate Bonds	0.050	9/1/2044	4,165,000	5,141,393	5,383,582
	AMERICAN TRANSMISSION SYS 144A	Corporate Bonds	0.028	9/1/2053	1,850,000	1,812,026	1,753,996
	AMGEN INC	Corporate Bonds	0.047	6/15/2051	1,436,000	1,685,562	1,840,531
	AMGEN INC	Corporate Bonds	0.032	2/21/2040	1,436,000	1,430,299	1,460,900
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	0.047	2/1/2036	2,185,000	2,315,477	2,627,463
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	0.049	2/1/2046	2,872,000	2,994,025	3,645,904
	ANHEUSER-BUSCH INBEV FINANCE I	Corporate Bonds	0.046	2/1/2044	958,000	1,001,177	1,162,844
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	0.048	4/15/2058	6,000,000	7,520,162	7,609,982
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	0.044	4/15/2038	1,436,000	1,415,250	1,672,534
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	0.046	4/15/2048	1,436,000	1,340,388	1,758,784
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds		6/1/2060	6,000,000	7,445,876	7,456,822
	ANTHEM INC	Corporate Bonds	0.046	5/15/2042	1,980,000	2,150,141	2,467,526
	APPALACHIAN POWER CO	Corporate Bonds	0.037	5/1/2050	1,914,000	1,911,213	2,110,082
	APPALACHIAN POWER CO	Corporate Bonds	0.060	5/15/2033	1,071,000	1,247,770	1,364,869
	APPALACHIAN POWER CO	Corporate Bonds	0.045	3/1/2049	2,393,000	2,376,632	2,970,705
	APPALACHIAN POWER CO	Corporate Bonds	0.070	4/1/2038	881,000	1,271,196	1,294,516
	APPLE INC	Corporate Bonds	0.027	8/5/2051	2,750,000	2,747,195	2,750,091
	APPLE INC	Corporate Bonds	0.043	2/9/2047	3,432,000	3,468,791	4,336,211
	APPLE INC	Corporate Bonds	0.038	9/12/2047	2,872,000	3,344,463	3,417,896
	APPLE INC	Corporate Bonds		11/13/2047	4,000,000	4,610,584	4,761,335
	APPLE INC	Corporate Bonds	0.039	5/4/2043	4,787,000	4,740,702	5,679,153
	APPLE INC	Corporate Bonds		8/4/2046	2,872,000	2,864,389	3,426,644
	APPLE INC	Corporate Bonds	0.027	5/11/2050	6,079,000	6,218,833	6,011,126
	APPLE INC	Corporate Bonds		2/8/2051	6,223,000	6,182,115	6,164,599
	APPLE INC	Corporate Bonds	0.029	8/5/2061	9,500,000	7,760,258	7,807,401
	APPLE INC	Corporate Bonds	0.047	2/23/2046	4,384,000	4,358,704	5,805,336
	APPLE INC	Corporate Bonds	0.028	2/8/2061	6,702,000	11,012,857	11,844,396
	APPLIED MATERIALS INC	Corporate Bonds	0.051	10/1/2035	1,436,000	2,029,499	1,878,786
	APPLIED MATERIALS INC	Corporate Bonds	0.028	6/1/2050	1,914,000	1,905,062	1,957,960
	APPLIED MATERIALS INC	Corporate Bonds	0.059	6/15/2041	2,250,000	2,720,790	3,298,934
	AT&T INC	Corporate Bonds	0.031	2/1/2043	958,000	957,540	924,503
	AT&T INC	Corporate Bonds	0.037	9/15/2059	10,000,000	13,530,718	13,545,678
	AT&T INC	Corporate Bonds	0.038	12/1/2057	4,716,000	6,139,737	6,117,628
	AT&T INC	Corporate Bonds	0.036	9/15/2055	15,000,000	11,745,073	12,565,458
	AT&T INC	Corporate Bonds	0.047	6/1/2044	1,914,000	1,879,448	2,249,608
	BANK OF AMERICA CORP	Corporate Bonds	0.050	1/21/2044	5,744,000	6,329,341	7,516,639
	BANK OF AMERICA CORP	Corporate Bonds	0.041	3/20/2051	9,000,000	10,111,992	10,985,946
	BANK OF AMERICA CORP	Corporate Bonds	0.042	4/24/2038	3,830,000	4,708,219	4,500,181
	BANK OF AMERICA CORP	Corporate Bonds	0.041	4/23/2040	4,978,000	5,352,495	5,751,772
	BANK OF AMERICA CORP	Corporate Bonds	0.030	7/21/2052	4,925,000	4,925,000	5,013,199
	BANK OF AMERICA CORP	Corporate Bonds	0.035	3/13/2052	4,500,000	4,773,270	5,019,215
	BANK OF AMERICA CORP	Corporate Bonds	0.043	3/15/2050	4,787,000	4,829,248	5,984,841
	BANK OF AMERICA CORP	Corporate Bonds	0.033	4/22/2042	3,500,000	3,677,240	3,712,814
	BANK OF AMERICA CORP	Corporate Bonds	0.027	6/19/2041	4,000,000	3,933,854	3,884,085
	BANK OF AMERICA CORP	Corporate Bonds	0.028	10/24/2051	5,000,000	4,713,216	4,982,674
	BARRICK NORTH AMERICA FINANCE	Corporate Bonds	0.057	5/30/2041	718,000	807,585	979,509
	BAT CAPITAL CORP	Corporate Bonds	0.037	9/25/2040	479,000	479,000	461,343
	BAT CAPITAL CORP	Corporate Bonds	0.040	9/25/2050	958,000	958,000	935,448
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	0.042	8/15/2048	7,534,000	8,366,702	9,296,609
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	0.043	1/15/2049	3,000,000	3,585,210	3,727,910

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	0.029	10/15/2050	3,351,000	3,348,319	3,348,092
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.052	9/1/2043	5,505,000	6,392,656	7,457,839
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.046	9/1/2044	3,973,000	4,289,494	5,048,633
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.044	9/1/2042	3,927,000	4,921,693	4,863,894
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.049	4/1/2044	479,000	571,481	634,416
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.041	6/15/2048	3,000,000	3,597,600	3,646,763
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.054	6/1/2041	1,302,000	1,580,816	1,767,682
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.044	3/15/2042	1,814,000	2,126,969	2,233,281
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	0.033	9/15/2051	4,000,000	4,038,560	4,368,271
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	0.035	11/15/2042	2,872,000	2,855,630	3,036,564
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	0.062	6/1/2036	742,000	735,361	1,043,424
	CANADIAN NATURAL RESOURCES LTD	Corporate Bonds	0.059	2/1/2035	958,000	1,141,155	1,205,577
	CANADIAN NATURAL RESOURCES LTD	Corporate Bonds	0.065	6/30/2033	1,379,000	1,665,572	1,803,009
	CARGILL INC 144A	Corporate Bonds	0.039	5/23/2049	1,675,000	1,650,428	2,045,119
	CARGILL INC 144A	Corporate Bonds	0.031	5/25/2051	4,925,000	5,434,885	5,398,278
	CATERPILLAR INC	Corporate Bonds	0.033	9/19/2049	7,000,000	7,354,206	7,750,989
	CATERPILLAR INC	Corporate Bonds	0.048	5/15/2064	1,097,000	1,595,851	1,610,825
	CENTERPOINT ENERGY HOUSTON ELE	Corporate Bonds	0.070	3/15/2033	600,000	738,286	837,304
	CENTERPOINT ENERGY HOUSTON ELE	Corporate Bonds	0.034	4/1/2051	2,000,000	1,992,060	2,242,900
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.039	4/1/2061	3,000,000	7,546,478	7,642,847
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.048	3/1/2050	718,000	713,950	808,752
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.044	12/1/2061	2,000,000	2,049,036	2,084,445
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	0.068	10/23/2055	3,062,000	2,818,986	3,624,198
	CIGNA CORP	Corporate Bonds	0.032	3/15/2040	479,000	478,296	492,208
	CIGNA CORP	Corporate Bonds	0.048	8/15/2038	1,675,000	1,672,303	2,052,633
	CIGNA CORP	Corporate Bonds		7/15/2046	479,000	560,348	605,784
	CITIGROUP INC	Corporate Bonds	0.060	10/31/2033	1,914,000	2,283,230	2,477,736
	CITIGROUP INC	Corporate Bonds	0.053	3/26/2041	3,830,000	4,336,003	5,075,086
	CITIGROUP INC	Corporate Bonds	0.047	7/23/2048	5,000,000	5,835,035	6,561,276
	CITIGROUP INC	Corporate Bonds	0.029	11/3/2042	2,925,000	2,925,000	2,910,053
	CITIGROUP INC	Corporate Bonds	0.039	1/24/2039	2,872,000	3,490,026	3,261,294
	CLEVELAND ELECTRIC ILLUMINATI	Corporate Bonds	0.060	12/15/2036	2,999,000	3,785,020	4,012,486
	CME GROUP INC	Corporate Bonds	0.053	9/15/2043	4,960,000	6,998,510	6,973,617
	COLONIAL PIPELINE CO 144A	Corporate Bonds	0.043	4/15/2048	3,083,000	3,046,806	3,657,507
	COMCAST CORP	Corporate Bonds	0.040	8/15/2047	7,254,000	7,501,890	8,463,461
	COMCAST CORP	Corporate Bonds		3/1/2048	6,000,000	6,136,260	6,994,650
	COMCAST CORP	Corporate Bonds	0.033	11/1/2039	4,000,000	3,992,400	4,241,963
	COMCAST CORP	Corporate Bonds	0.043	1/15/2033	1,436,000	1,651,716	1,677,799
	COMCAST CORP	Corporate Bonds	0.032	7/15/2036	6,223,000	6,477,589	6,654,363
	COMCAST CORP	Corporate Bonds	0.027	8/15/2062	4,786,000	6,912,086	6,296,704
	COMCAST CORP	Corporate Bonds	0.040	11/1/2047	9,937,000	11,017,148	11,524,668
	COMCAST CORP	Corporate Bonds	0.040	11/1/2052	2,077,000	2,464,826	2,468,655
	COMCAST CORP	Corporate Bonds	0.040	11/1/2049	6,000,000	6,487,369	6,965,441
	CONOCOPHILLIPS CO	Corporate Bonds	0.042	11/15/2034	799,000	802,188	912,559
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.040	11/15/2057	996,000	1,208,317	1,143,495
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.037	11/15/2059	1,717,000	1,981,298	1,865,702
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.053	3/1/2035	231,000	253,081	292,942
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.036	6/15/2061	1,500,000	1,493,985	1,633,873
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.045	12/1/2045	1,389,000	1,684,274	1,677,703
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds		5/15/2058	2,750,000	3,265,708	3,457,117
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	0.043	12/1/2056	2,500,000	3,258,463	3,000,556
	CORNING INC	Corporate Bonds	0.055	11/15/2079	6,000,000	10,625,444	11,588,585
	CSX CORP	Corporate Bonds	0.045	8/1/2054	1,333,000	1,694,731	1,699,602
	CSX CORP	Corporate Bonds	0.043	11/1/2066	1,000,000	1,225,290	1,248,285
	CSX CORP	Corporate Bonds	0.047	3/1/2068	2,872,000	4,190,955	4,905,613
	CVS HEALTH CORP	Corporate Bonds	0.027	8/21/2040	958,000	957,559	917,013
	CVS HEALTH CORP	Corporate Bonds	0.051	3/25/2048	1,436,000	1,452,724	1,897,437
	CVS HEALTH CORP	Corporate Bonds	0.048	3/25/2038	1,436,000	1,415,051	1,749,705
	DEERE & CO	Corporate Bonds	0.038	4/15/2050	1,914,000	1,913,962	2,319,559
	DELMARVA POWER & LIGHT CO	Corporate Bonds	0.042	5/15/2045	1,675,000	1,834,510	1,999,115
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	0.040	9/15/2055	4,750,000	4,923,086	5,085,167
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	0.049	4/1/2043	1,436,000	1,425,819	1,724,808
	DOMINION ENERGY INC	Corporate Bonds	0.060	6/15/2035	1,500,000	2,021,880	1,988,702
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	0.051	6/1/2065	1,117,000	1,739,861	1,648,235
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	0.053	5/15/2033	6,473,000	7,494,440	8,260,023
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	0.055	2/1/2041	1,914,000	1,996,319	2,617,030
	DOW CHEMICAL CO/THE	Corporate Bonds	0.044	11/15/2042	1,149,000	1,057,517	1,376,209
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	0.040	9/30/2042	8,613,000	9,561,937	10,046,253
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	0.039	3/15/2046	916,000	1,066,819	1,062,900
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	0.043	12/15/2041	5,609,000	6,254,950	6,681,825
	DUKE ENERGY INDIANA LLC	Corporate Bonds	0.042	3/15/2042	1,347,000	1,454,792	1,566,759
	DUKE ENERGY INDIANA LLC	Corporate Bonds	0.033	10/1/2049	737,000	760,768	789,184
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.037	10/15/2046	2,000,000	2,159,180	2,297,977
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.042	12/1/2044	2,943,000	3,381,253	3,533,856
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.042	8/15/2045	1,956,000	2,242,567	2,397,882
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.041	5/15/2042	2,299,000	2,843,587	2,676,704
	DUKE ENERGY PROGRESS LLC	Corporate Bonds		3/15/2043	3,500,000	4,131,314	4,137,929
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	0.036	9/15/2047	3,500,000	3,573,121	3,919,465
	ELI LILLY & CO	Corporate Bonds	0.025	9/15/2060	2,394,000	4,535,676	4,479,809
	ELI LILLY & CO	Corporate Bonds	0.023	5/15/2050	6,702,000	6,620,035	6,240,631
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.042	4/1/2049	3,369,000	3,521,602	4,128,272
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.027	6/15/2051	1,914,000	1,906,440	1,828,907
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.050	12/15/2044	2,000,000	1,985,760	2,192,669
	ENTERGY ARKANSAS LLC	Corporate Bonds	0.034	6/15/2052	2,500,000	2,491,941	2,723,644
	ENTERGY LOUISIANA LLC	Corporate Bonds	0.029	3/15/2051	825,000	822,979	827,358
	ENTERGY LOUISIANA LLC	Corporate Bonds	0.050	1/15/2045	2,890,000	2,803,473	3,121,303
	ENTERGY TEXAS INC	Corporate Bonds	0.045	3/30/2039	1,753,000	1,748,267	2,091,565
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.042	1/31/2050	2,000,000	2,204,860	2,256,273
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.040	1/31/2060	1,195,000	1,281,343	1,286,319
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.050	10/15/2054	2,195,000	2,705,993	2,756,385

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c)	(c)	(c) Par Value/Shares	(d)	(e)
			Rate of Interest	Date of Maturity		Cost	Current Value
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	0.033	2/15/2053	900,000	1,930,920	1,945,714
	EQUINOR ASA	Corporate Bonds	0.051	8/17/2040	958,000	942,064	1,270,566
	EQUINOR ASA	Corporate Bonds	0.033	11/18/2049	958,000	1,031,297	1,025,664
	EQUINOR ASA	Corporate Bonds	0.043	11/23/2041	4,000,000	4,521,854	4,918,870
	EVERGY METRO INC	Corporate Bonds	0.053	10/1/2041	2,508,000	3,213,341	3,316,492
	EVERGY METRO INC	Corporate Bonds	0.061	11/15/2035	500,000	648,561	677,294
	EXELON CORP	Corporate Bonds	0.056	6/15/2035	2,500,000	3,105,967	3,207,757
	EXELON CORP	Corporate Bonds	0.050	6/15/2035	3,000,000	3,510,640	3,642,688
	EXXON MOBIL CORP	Corporate Bonds	0.031	8/16/2049	2,872,000	2,878,922	2,958,090
	EXXON MOBIL CORP	Corporate Bonds	0.036	3/6/2045	3,500,000	3,610,362	3,861,498
	EXXON MOBIL CORP	Corporate Bonds	0.030	8/16/2039	4,000,000	4,020,640	4,122,154
	EXXON MOBIL CORP	Corporate Bonds	0.035	4/15/2051	4,000,000	4,161,755	4,369,274
	EXXON MOBIL CORP	Corporate Bonds	0.042	3/19/2040	1,500,000	1,718,460	1,788,260
	FEDEX CORP	Corporate Bonds	0.041	2/1/2045	3,500,000	3,962,660	3,950,779
	FEDEX CORP	Corporate Bonds	0.039	8/1/2042	1,914,000	1,840,541	2,085,324
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.060	2/1/2038	1,470,000	2,133,587	2,098,533
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.041	2/1/2042	4,358,000	5,458,898	5,275,045
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.029	12/4/2051	3,000,000	3,002,385	3,108,532
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.038	12/15/2042	396,000	504,591	462,164
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.057	2/1/2037	1,436,000	1,924,671	1,956,928
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.041	6/1/2042	2,039,000	2,567,333	2,452,733
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.057	3/1/2040	215,000	237,903	305,222
	FLORIDA POWER & LIGHT CO	Corporate Bonds	0.059	5/1/2037	200,000	297,706	273,803
	GE CAPITAL INTERNATIONAL FUNDI	Corporate Bonds	0.044	11/15/2035	1,083,000	900,168	1,308,948
	GENERAL MOTORS CO	Corporate Bonds	0.052	4/1/2038	958,000	957,396	1,155,481
	GENERAL MOTORS CO	Corporate Bonds	0.054	4/1/2048	958,000	957,301	1,228,434
	GEORGIA POWER CO	Corporate Bonds	0.033	3/15/2051	2,000,000	1,969,820	2,002,046
	GEORGIA POWER CO	Corporate Bonds	0.043	3/15/2042	1,699,000	2,012,962	1,948,811
	GEORGIA POWER CO	Corporate Bonds		3/15/2043	1,341,000	1,578,773	1,530,681
	GILEAD SCIENCES INC	Corporate Bonds	0.048	3/1/2046	1,914,000	2,023,724	2,429,529
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.048	10/21/2045	1,436,000	1,961,002	1,868,506
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.068	10/1/2037	1,436,000	1,734,177	2,028,034
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.048	7/8/2044	2,154,000	2,246,959	2,755,789
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.029	7/21/2042	2,000,000	2,009,980	1,990,961
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.032	4/22/2042	3,000,000	3,106,320	3,099,616
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.040	10/31/2038	3,016,000	3,631,958	3,443,423
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	0.044	4/23/2039	5,000,000	5,346,542	5,968,623
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	0.037	1/22/2070	1,914,000	1,892,027	2,087,974
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	0.049	6/19/2064	958,000	954,791	1,262,405
	HALLIBURTON CO	Corporate Bonds	0.049	11/15/2035	1,197,000	1,294,783	1,420,456
	HCA INC	Corporate Bonds	0.051	6/15/2039	479,000	474,622	590,830
	HCA INC	Corporate Bonds	0.053	6/15/2049	479,000	471,949	620,796
	HOME DEPOT INC/THE	Corporate Bonds	0.035	9/15/2056	4,586,000	6,447,098	6,999,264
	HOME DEPOT INC/THE	Corporate Bonds	0.045	12/6/2048	4,787,000	4,791,839	6,257,399
	HOME DEPOT INC/THE	Corporate Bonds	0.039	6/15/2047	2,000,000	2,279,200	2,390,724
	HOME DEPOT INC/THE	Corporate Bonds	0.031	12/15/2049	5,265,000	5,226,930	5,628,996
	HOME DEPOT INC/THE	Corporate Bonds	0.033	4/15/2040	4,000,000	4,110,893	4,328,592
	HSBC HOLDINGS PLC	Corporate Bonds	0.022	8/17/2029	2,000,000	2,005,040	1,957,869
	HSBC HOLDINGS PLC	Corporate Bonds	0.065	5/2/2036	1,899,000	2,478,993	2,583,724
	INDIANA MICHIGAN POWER CO	Corporate Bonds	0.033	5/1/2051	2,500,000	2,482,338	2,648,109
	INDIANA MICHIGAN POWER CO	Corporate Bonds	0.043	8/15/2048	1,761,000	1,750,927	2,156,600
	INTEL CORP	Corporate Bonds	0.031	2/15/2060	8,330,000	7,938,522	7,610,682
	INTEL CORP	Corporate Bonds	0.041	5/19/2046	2,872,000	2,855,802	3,453,455
	INTEL CORP	Corporate Bonds	0.033	11/15/2049	6,223,000	6,582,244	6,627,558
	INTEL CORP	Corporate Bonds	0.032	8/12/2061	4,500,000	4,622,306	4,779,030
	INTEL CORP	Corporate Bonds	0.037	12/8/2047	4,500,000	4,699,985	5,179,410
	INTEL CORP	Corporate Bonds	0.050	3/25/2060	845,000	1,195,757	1,194,334
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	0.030	9/15/2060	3,250,000	3,193,618	3,164,135
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds		6/15/2050	958,000	954,986	961,575
	INTERNATIONAL PAPER CO	Corporate Bonds	0.060	11/15/2041	958,000	1,214,860	1,330,824
	ITC HOLDINGS CORP	Corporate Bonds	0.053	7/1/2043	958,000	1,077,194	1,269,182
	ITC MIDWEST LLC 144A	Corporate Bonds	0.062	1/31/2038	775,000	772,773	1,086,979
	JOHNSON & JOHNSON	Corporate Bonds	0.037	3/1/2046	3,500,000	4,115,783	4,175,867
	JOHNSON & JOHNSON	Corporate Bonds	0.060	8/15/2037	1,000,000	1,480,300	1,449,917
	JOHNSON & JOHNSON	Corporate Bonds	0.036	3/3/2037	13,000,000	15,285,808	14,997,379
	JOHNSON & JOHNSON	Corporate Bonds	0.021	9/1/2040	2,393,000	2,317,836	2,303,457
	JOHNSON & JOHNSON	Corporate Bonds	0.025	9/1/2060	1,992,000	1,971,383	1,916,557
	JOHNSON & JOHNSON	Corporate Bonds	0.034	1/15/2038	3,740,000	3,728,892	4,211,300
	JPMORGAN CHASE & CO	Corporate Bonds	0.055	10/15/2040	3,351,000	3,333,075	4,567,263
	JPMORGAN CHASE & CO	Corporate Bonds	0.056	8/16/2043	3,351,000	3,325,599	4,695,884
	JPMORGAN CHASE & CO	Corporate Bonds	0.050	6/1/2045	1,914,000	1,900,372	2,536,383
	JPMORGAN CHASE & CO	Corporate Bonds	0.032	4/22/2042	4,000,000	4,124,120	4,189,029
	JPMORGAN CHASE & CO	Corporate Bonds	0.040	7/24/2048	5,000,000	5,416,332	5,981,021
	JPMORGAN CHASE & CO	Corporate Bonds	0.025	11/19/2041	4,308,000	4,308,000	4,090,570
	JPMORGAN CHASE & CO	Corporate Bonds	0.033	4/22/2052	2,500,000	2,628,375	2,723,959
	JPMORGAN CHASE & CO	Corporate Bonds	0.040	11/15/2048	4,500,000	4,655,290	5,352,461
	JPMORGAN CHASE & CO	Corporate Bonds	0.039	7/24/2038	7,500,000	7,937,017	8,593,808
	JPMORGAN CHASE & CO	Corporate Bonds	0.043	2/22/2048	3,830,000	4,907,551	4,739,944
	JPMORGAN CHASE & CO	Corporate Bonds	0.039	1/23/2049	4,681,000	5,722,233	5,477,129
	JPMORGAN CHASE & CO	Corporate Bonds	0.031	4/22/2041	3,112,000	3,112,000	3,236,503
	KIMCO REALTY CORP	Corporate Bonds	0.037	10/1/2049	958,000	804,433	1,047,683
	KIMCO REALTY CORP	Corporate Bonds	0.043	4/1/2045	479,000	473,947	564,770
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	0.065	2/1/2037	958,000	1,037,311	1,287,174
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	0.058	3/15/2035	958,000	1,075,178	1,202,659
	KROGER CO/THE	Corporate Bonds	0.052	8/1/2043	958,000	998,380	1,254,442
	LAM RESEARCH CORP	Corporate Bonds	0.029	6/15/2050	2,250,000	2,244,083	2,296,278
	LAM RESEARCH CORP	Corporate Bonds	0.031	6/15/2060	1,532,000	1,880,435	1,834,386
	LEHMAN BRTH HLD (RIC) ESCROW	Corporate Bonds	0.000	7/19/2017	2,175,000	2,154,427	2,154,427
	LOCKHEED MARTIN CORP	Corporate Bonds	0.036	3/1/2035	1,914,000	2,171,567	2,152,913
	LOCKHEED MARTIN CORP	Corporate Bonds	0.038	3/1/2045	1,914,000	2,324,783	2,227,798

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	LOCKHEED MARTIN CORP	Corporate Bonds	0.062	9/1/2036	939,000	1,459,506	1,319,246
	LOCKHEED MARTIN CORP	Corporate Bonds	0.041	12/15/2042	3,564,000	3,229,394	4,257,081
	MARATHON OIL CORP	Corporate Bonds	0.066	10/1/2037	958,000	943,496	1,266,848
	MARATHON PETROLEUM CORP	Corporate Bonds	0.050	9/15/2054	4,308,000	3,389,338	3,819,808
	MARS INC 144A	Corporate Bonds	0.041	4/1/2054	17,064,000	12,044,020	13,613,661
	MARS INC 144A	Corporate Bonds	0.024	7/16/2040	3,500,000	3,435,157	3,380,364
	MARSH & MCLENNAN COS INC	Corporate Bonds	0.042	3/1/2048	3,830,000	4,255,263	4,755,278
	MASSACHUSETTS MUTUAL LIFE 144A	Corporate Bonds	0.037	10/15/2070	1,848,000	1,752,498	2,103,608
	MCDONALD'S CORP	Corporate Bonds	0.036	9/1/2049	750,000	793,193	835,781
	MCDONALD'S CORP	Corporate Bonds	0.057	2/1/2039	1,436,000	1,720,050	1,970,970
	MEDTRONIC INC	Corporate Bonds	0.044	3/15/2035	1,914,000	1,941,391	2,354,323
	MEDTRONIC INC	Corporate Bonds	0.046	3/15/2045	2,500,000	3,261,725	3,330,733
	MERCK & CO INC	Corporate Bonds	0.037	2/10/2045	4,500,000	5,272,319	5,219,392
	MERCK & CO INC	Corporate Bonds	0.039	3/7/2039	3,000,000	3,462,450	3,500,812
	MERCK & CO INC	Corporate Bonds	0.025	6/24/2050	2,154,000	2,103,273	2,051,870
	MERCK & CO INC	Corporate Bonds	0.024	6/24/2040	2,154,000	2,132,568	2,057,736
	METLIFE INC	Corporate Bonds	0.041	8/13/2042	2,393,000	3,023,077	2,835,752
	METLIFE INC	Corporate Bonds	0.064	12/15/2066	1,675,000	1,813,188	2,077,400
	MICROSOFT CORP	Corporate Bonds	0.053	2/8/2041	1,500,000	2,112,315	2,104,976
	MICROSOFT CORP	Corporate Bonds	0.035	2/12/2035	626,000	720,069	718,776
	MICROSOFT CORP	Corporate Bonds	0.041	2/6/2037	3,000,000	3,669,990	3,696,726
	MICROSOFT CORP	Corporate Bonds	0.038	5/1/2043	1,215,000	1,389,032	1,420,034
	MICROSOFT CORP	Corporate Bonds	0.040	8/8/2056	3,000,000	5,401,618	5,636,432
	MICROSOFT CORP	Corporate Bonds	0.035	8/8/2036	1,741,000	2,060,601	2,000,389
	MICROSOFT CORP	Corporate Bonds	0.027	6/1/2060	5,090,000	7,724,178	7,521,975
	MICROSOFT CORP	Corporate Bonds	0.030	3/17/2062	21,300,000	19,573,399	20,143,744
	MICROSOFT CORP	Corporate Bonds	0.025	6/1/2050	3,000,000	2,934,797	2,974,463
	MICROSOFT CORP	Corporate Bonds	0.029	3/17/2052	10,000,000	10,315,225	10,647,558
	MISSISSIPPI POWER CO	Corporate Bonds	0.031	7/30/2051	1,950,000	1,929,213	1,972,676
	MISSISSIPPI POWER CO	Corporate Bonds	0.048	10/15/2041	1,232,000	1,248,977	1,429,639
	MISSISSIPPI POWER CO	Corporate Bonds	0.043	3/15/2042	2,872,000	2,931,003	3,388,167
	MITSUBISHI UFJ FINANCIAL GROUP	Corporate Bonds	0.038	7/18/2039	5,500,000	5,672,873	6,235,483
	MORGAN STANLEY	Corporate Bonds	0.043	1/27/2045	2,393,000	2,424,136	2,959,652
	MORGAN STANLEY	Corporate Bonds	0.044	1/22/2047	1,436,000	1,381,424	1,828,303
	MORGAN STANLEY	Corporate Bonds	0.045	4/22/2039	1,675,000	2,170,783	2,028,001
	MORGAN STANLEY	Corporate Bonds	0.028	1/25/2052	5,000,000	4,873,934	4,968,323
	MORGAN STANLEY	Corporate Bonds	0.040	7/22/2038	7,180,000	8,158,367	8,260,793
	MORGAN STANLEY	Corporate Bonds	0.032	4/22/2042	6,500,000	6,604,310	6,853,611
	MORGAN STANLEY	Corporate Bonds	0.056	3/24/2051	2,154,000	2,154,000	3,282,503
	MOSAIC CO/THE	Corporate Bonds	0.055	11/15/2033	1,914,000	2,136,508	2,397,143
	MPLX LP	Corporate Bonds	0.049	4/15/2058	1,195,000	1,292,945	1,397,730
	MPLX LP	Corporate Bonds	0.052	12/1/2047	958,000	887,702	1,172,695
	NBCUNIVERSAL MEDIA LLC	Corporate Bonds	0.045	1/15/2043	2,923,000	3,416,159	3,543,090
	NISOURCE INC	Corporate Bonds	0.060	6/15/2041	407,000	510,612	561,006
	NISOURCE INC	Corporate Bonds	0.057	2/1/2045	1,121,000	1,188,484	1,538,646
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.036	5/15/2046	2,705,000	2,947,179	3,090,608
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.032	4/1/2052	2,000,000	1,992,580	2,193,000
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.049	8/15/2040	5,101,000	5,256,362	6,425,672
	NORTHERN STATES POWER CO/MN	Corporate Bonds	0.034	8/15/2042	3,436,000	3,809,150	3,721,793
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	0.036	9/30/2059	4,500,000	3,912,624	4,219,996
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	0.039	9/30/2047	1,676,000	1,672,430	1,951,433
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	0.035	3/30/2051	3,500,000	3,487,820	3,878,047
	NUTRIEN LTD	Corporate Bonds	0.059	12/1/2036	1,214,000	1,493,742	1,625,887
	NUTRIEN LTD	Corporate Bonds	0.049	6/1/2043	527,000	546,404	677,808
	ONEOK PARTNERS LP	Corporate Bonds	0.069	10/15/2037	1,296,000	1,471,575	1,756,355
	ORACLE CORP	Corporate Bonds	0.040	7/15/2046	1,500,000	1,472,535	1,620,553
	ORACLE CORP	Corporate Bonds	0.041	3/25/2061	2,000,000	6,328,847	6,552,394
	ORACLE CORP	Corporate Bonds	0.036	4/1/2050	2,000,000	2,301,246	2,023,945
	ORACLE CORP	Corporate Bonds		4/1/2040	1,500,000	1,495,965	1,554,063
	ORACLE CORP	Corporate Bonds	0.039	7/15/2036	1,500,000	1,665,240	1,631,211
	ORACLE CORP	Corporate Bonds		4/1/2060	3,256,000	10,951,233	9,475,831
	ORACLE CORP	Corporate Bonds	0.044	5/15/2055	2,500,000	3,018,316	2,871,316
	ORACLE CORP	Corporate Bonds	0.038	11/15/2037	2,000,000	2,111,028	2,130,942
	ORACLE CORP	Corporate Bonds	0.054	7/15/2040	1,500,000	1,499,870	1,883,445
	PACIFICORP	Corporate Bonds	0.042	2/15/2050	1,675,000	1,667,211	2,007,206
	PACIFICORP	Corporate Bonds	0.041	2/1/2042	7,990,000	9,387,171	9,239,103
	PACIFICORP	Corporate Bonds	0.041	1/15/2049	3,509,000	3,484,457	4,169,951
	PACIFICORP	Corporate Bonds	0.058	4/1/2037	3,255,000	4,442,116	4,354,846
	PACIFICORP	Corporate Bonds	0.053	6/15/2035	1,436,000	1,599,184	1,821,645
	PACIFICORP	Corporate Bonds	0.061	8/1/2036	587,000	826,913	803,759
	PECO ENERGY CO	Corporate Bonds	0.042	10/1/2044	3,753,000	4,410,168	4,541,729
	PECO ENERGY CO	Corporate Bonds	0.060	10/1/2036	479,000	682,929	674,426
	PECO ENERGY CO	Corporate Bonds	0.031	3/15/2051	3,600,000	3,595,752	3,791,267
	PECO ENERGY CO	Corporate Bonds	0.029	9/15/2051	750,000	749,362	751,871
	PEPSICO INC	Corporate Bonds	0.029	10/15/2049	2,000,000	2,012,980	2,112,396
	PEPSICO INC	Corporate Bonds	0.028	10/21/2051	5,500,000	5,464,360	5,708,358
	PEPSICO INC	Corporate Bonds	0.026	10/21/2041	2,500,000	2,496,125	2,548,558
	PFIZER INC	Corporate Bonds	0.040	12/15/2036	4,787,000	5,228,122	5,675,229
	PFIZER INC	Corporate Bonds	0.042	9/15/2048	5,000,000	5,209,042	6,334,705
	PFIZER INC	Corporate Bonds	0.041	12/15/2046	2,000,000	2,448,500	2,487,715
	PFIZER INC	Corporate Bonds	0.039	3/15/2039	1,627,000	1,605,833	1,906,754
	PFIZER INC	Corporate Bonds	0.026	5/28/2040	2,393,000	2,378,139	2,383,382
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	0.039	8/21/2042	2,563,000	2,777,186	2,805,914
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	0.045	3/20/2042	3,468,000	3,812,494	3,994,923
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	0.044	11/15/2041	2,000,000	2,325,980	2,288,910
	PLAINS ALL AMERICAN PIPELINE L	Corporate Bonds	0.052	6/1/2042	321,000	319,265	355,860
	PRECISION CASTPARTS CORP	Corporate Bonds	0.042	6/15/2035	1,312,000	1,369,839	1,553,857
	PRECISION CASTPARTS CORP	Corporate Bonds	0.044	6/15/2045	1,914,000	2,026,329	2,392,794
	PUBLIC SERVICE CO OF NEW HAMPS	Corporate Bonds	0.036	7/1/2049	1,293,000	1,289,936	1,507,453
	RAYTHEON TECHNOLOGIES CORP	Corporate Bonds	0.045	11/16/2038	1,000,000	1,195,763	1,219,002

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	RAYTHEON TECHNOLOGIES CORP	Corporate Bonds	0.049	10/15/2040	2,393,000	3,088,070	3,023,938
	REYNOLDS AMERICAN INC	Corporate Bonds	0.062	9/15/2043	1,436,000	1,621,779	1,790,446
	REYNOLDS AMERICAN INC	Corporate Bonds	0.073	6/15/2037	599,000	755,393	810,421
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	0.040	11/15/2041	2,872,000	2,867,982	3,158,990
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	0.061	9/15/2037	924,000	921,269	1,286,539
	SC JOHNSON & SON INC 144A	Corporate Bonds	0.044	9/30/2044	2,500,000	2,488,800	3,075,486
	SC JOHNSON & SON INC 144A	Corporate Bonds	0.048	10/15/2046	1,000,000	1,080,525	1,352,902
	SELECTIVE INSURANCE GROUP INC	Corporate Bonds	0.054	3/1/2049	2,681,000	2,628,184	3,651,039
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.055	3/25/2040	2,613,000	2,715,223	3,588,901
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.033	4/6/2050	2,500,000	2,615,625	2,683,910
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.038	9/12/2046	2,000,000	2,239,880	2,269,522
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.041	5/11/2035	8,137,000	8,069,137	9,525,253
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.046	8/12/2043	2,872,000	3,084,815	3,592,415
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.044	5/11/2045	4,000,000	4,762,300	4,934,048
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	0.030	11/26/2051	900,000	897,876	917,092
	SIEMENS FINANCIERINGSMAAT 144A	Corporate Bonds	0.029	3/11/2041	3,000,000	3,012,720	3,074,554
	SIEMENS FINANCIERINGSMAAT 144A	Corporate Bonds	0.033	9/15/2046	2,000,000	1,733,866	2,235,948
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.045	9/1/2040	5,672,000	5,771,764	6,486,686
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.039	12/1/2041	1,300,000	1,311,544	1,366,127
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.037	2/1/2050	1,312,000	1,383,648	1,407,969
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.041	3/15/2042	1,851,000	2,017,220	2,024,172
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	0.047	10/1/2043	694,000	824,174	817,564
	SOUTHERN CO GAS CAPITAL CORP	Corporate Bonds	0.059	3/15/2041	1,000,000	1,140,813	1,378,549
	SOUTHWESTERN ELECTRIC POWER CO	Corporate Bonds	0.062	3/15/2040	2,500,000	3,366,168	3,532,201
	SPECTRA ENERGY PARTNERS LP	Corporate Bonds	0.060	9/25/2043	4,067,000	4,737,754	5,583,732
	SUMITOMO MITSUI FINANCIAL GROU	Corporate Bonds	0.029	9/17/2041	1,750,000	1,750,000	1,734,138
	SUNCOR ENERGY INC	Corporate Bonds	0.060	5/15/2035	619,000	798,547	807,758
	SUNCOR ENERGY INC	Corporate Bonds	0.054	7/15/2033	339,000	360,130	412,884
	SWISS RE TREASURY US CORP 144A	Corporate Bonds	0.043	12/6/2042	5,201,000	6,309,368	6,451,288
	TAMPA ELECTRIC CO	Corporate Bonds	0.041	6/15/2042	2,872,000	3,003,968	3,322,226
	TAMPA ELECTRIC CO	Corporate Bonds	0.044	5/15/2044	584,000	633,920	705,315
	TAMPA ELECTRIC CO	Corporate Bonds	0.035	3/15/2051	1,750,000	1,746,098	1,928,131
	TEACHERS INSURANCE & ANNU 144A	Corporate Bonds	0.033	5/15/2050	4,746,000	4,778,720	4,997,837
	TEACHERS INSURANCE & ANNU 144A	Corporate Bonds	0.043	5/15/2047	2,264,000	2,384,516	2,792,481
	TECK RESOURCES LTD	Corporate Bonds	0.060	8/15/2040	479,000	502,677	616,654
	TELEFONICA EMISIONES SA	Corporate Bonds	0.052	3/8/2047	1,500,000	1,572,594	1,877,543
	TENCENT HOLDINGS LTD 144A	Corporate Bonds	0.039	1/19/2038	2,000,000	1,999,180	2,166,057
	TENCENT HOLDINGS LTD 144A	Corporate Bonds	0.032	6/3/2050	2,750,000	2,748,433	2,672,565
	TEXAS INSTRUMENTS INC	Corporate Bonds	0.039	3/15/2039	2,000,000	2,156,627	2,394,997
	TIME WARNER CABLE LLC	Corporate Bonds	0.059	11/15/2040	958,000	961,003	1,213,884
	TIME WARNER CABLE LLC	Corporate Bonds	0.045	9/15/2042	2,500,000	2,527,575	2,748,096
	TRANSCONTINENTAL GAS PIPE LINE	Corporate Bonds	0.045	8/1/2042	718,000	740,911	840,828
	TTX CO 144A	Corporate Bonds	0.042	7/1/2046	3,469,000	3,778,447	4,309,321
	TUCSON ELECTRIC POWER CO	Corporate Bonds	0.040	6/15/2050	2,250,000	2,230,605	2,641,877
	UNION ELECTRIC CO	Corporate Bonds	0.033	10/1/2049	1,675,000	1,669,255	1,837,682
	UNION PACIFIC CORP	Corporate Bonds	0.040	4/15/2047	2,800,000	3,284,904	3,327,039
	UNION PACIFIC CORP	Corporate Bonds	0.041	9/15/2067	11,150,000	15,978,415	16,746,735
	UNION PACIFIC CORP	Corporate Bonds	0.039	2/1/2055	1,195,000	1,379,099	1,381,383
	UNION PACIFIC CORP	Corporate Bonds	0.036	9/15/2037	5,700,000	6,364,503	6,409,959
	UNION PACIFIC CORP	Corporate Bonds	0.040	8/15/2059	1,195,000	1,537,057	1,426,259
	UNION PACIFIC CORP	Corporate Bonds	0.036	5/20/2061	400,000	422,680	443,045
	UNION PACIFIC CORP	Corporate Bonds	0.038	4/6/2071	1,916,000	4,676,093	5,254,533
	UNION PACIFIC CORP	Corporate Bonds	0.038	3/20/2060	500,000	578,260	597,255
	UNITED PARCEL SERVICE INC	Corporate Bonds	0.036	10/1/2042	8,500,000	9,672,069	9,814,569
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.042	1/15/2047	3,000,000	3,531,150	3,694,850
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.033	5/15/2051	5,000,000	5,037,249	5,437,037
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.039	8/15/2059	1,916,000	3,930,105	4,177,993
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.043	4/15/2047	1,589,000	2,037,575	1,979,132
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.038	10/15/2047	3,351,000	3,522,897	3,887,029
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.029	5/15/2050	1,026,000	1,076,664	1,049,199
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.045	12/15/2048	411,000	414,252	527,358
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.044	3/15/2042	3,590,000	4,148,532	4,342,542
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.046	7/15/2035	1,436,000	1,435,828	1,780,209
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.040	10/15/2042	4,787,000	5,659,976	5,561,048
	UNITEDHEALTH GROUP INC	Corporate Bonds	0.031	5/15/2060	3,828,000	5,746,901	5,107,124
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.040	3/22/2050	1,317,000	1,317,000	1,529,216
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.037	3/22/2061	6,290,000	7,738,708	8,445,355
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.039	11/1/2042	2,500,000	2,579,966	2,779,680
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.030	11/20/2060	2,000,000	1,794,440	1,915,436
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.048	3/15/2039	1,197,000	1,434,652	1,495,273
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.036	3/22/2051	6,458,000	6,502,310	7,081,248
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.034	3/22/2041	1,000,000	999,420	1,062,940
	VERIZON COMMUNICATIONS INC	Corporate Bonds	0.030	10/30/2056	6,618,000	14,382,988	14,467,988
	VODAFONE GROUP PLC	Corporate Bonds	0.051	6/19/2059	1,916,000	2,240,361	2,576,452
	VODAFONE GROUP PLC	Corporate Bonds	0.053	5/30/2048	1,197,000	1,198,616	1,557,058
	WACHOVIA CORP	Corporate Bonds	0.066	10/15/2035	691,000	908,064	947,267
	WALMART INC	Corporate Bonds	0.040	4/11/2043	1,150,000	1,397,492	1,409,333
	WALMART INC	Corporate Bonds	0.025	9/22/2041	1,300,000	1,300,000	1,331,387
	WALMART INC	Corporate Bonds	0.027	9/22/2051	8,400,000	8,561,880	8,686,598
	WALT DISNEY CO/THE	Corporate Bonds	0.035	5/13/2040	4,112,000	4,288,050	4,532,497
	WALT DISNEY CO/THE	Corporate Bonds	0.048	9/15/2044	6,000,000	6,984,401	7,804,635
	WALT DISNEY CO/THE	Corporate Bonds	0.036	1/13/2051	6,500,000	6,852,258	7,431,767
	WALT DISNEY CO/THE	Corporate Bonds	0.046	3/23/2040	2,297,000	2,889,511	2,888,820
	WALT DISNEY CO/THE	Corporate Bonds	0.038	5/13/2060	5,000,000	8,360,715	8,330,518
	WALT DISNEY CO/THE	Corporate Bonds	0.066	3/15/2033	1,436,000	1,959,709	1,999,773
	WASHINGTON GAS LIGHT CO	Corporate Bonds	0.037	9/15/2049	5,000,000	5,206,123	5,717,578
	WELLS FARGO & CO	Corporate Bonds	0.048	12/7/2046	4,500,000	4,949,138	5,685,787
	WELLS FARGO & CO	Corporate Bonds	0.039	5/1/2045	3,000,000	3,397,140	3,503,572
	WELLS FARGO & CO	Corporate Bonds	0.050	4/4/2051	7,000,000	7,827,696	9,682,742
	WELLS FARGO & CO	Corporate Bonds	0.031	4/30/2041	7,000,000	7,288,901	7,201,465

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	WELLS FARGO BANK NA	Corporate Bonds	0.066	1/15/2038	6,000,000	7,167,003	8,790,626
	WELLS FARGO BANK NA	Corporate Bonds	0.059	2/1/2037	3,000,000	4,019,710	3,999,676
	WILLIAMS COS INC/THE	Corporate Bonds	0.058	6/24/2044	718,000	758,965	935,948
	WW GRAINGER INC	Corporate Bonds	0.038	5/15/2046	3,830,000	3,498,515	4,577,163
	WW GRAINGER INC	Corporate Bonds	0.046	6/15/2045	2,000,000	2,501,440	2,615,348
	WYETH LLC	Corporate Bonds	0.060	4/1/2037	9,978,000	12,351,694	14,158,239
	XLIT LTD	Corporate Bonds	0.053	12/15/2043	2,681,000	3,033,352	3,765,554
	XTO ENERGY INC	Corporate Bonds	0.068	8/1/2037	2,213,000	3,323,140	3,173,363
	BAPTIST HEALTHCARE SYSTEM OBLI	Corporate Bonds	0.035	8/15/2050	1,000,000	1,000,000	1,109,205
	CALIFORNIA INSTITUTE OF TECHNO	Corporate Bonds	0.047	11/1/2111	2,150,000	2,964,745	3,187,173
	CALIFORNIA INSTITUTE OF TECHNO	Corporate Bonds	0.037	9/1/2119	2,000,000	2,273,083	2,409,660
	COMMONSPIRIT HEALTH	Corporate Bonds	0.028	10/1/2030	2,000,000	2,000,000	2,054,972
	DIGNITY HEALTH	Corporate Bonds	0.053	11/1/2064	4,000,000	3,374,648	3,824,098
	FORD FOUNDATION/THE	Corporate Bonds	0.028	6/1/2070	750,000	1,952,150	1,962,931
	HACKENSACK MERIDIAN HEALTH INC	Corporate Bonds	0.045	7/1/2057	700,000	941,171	937,461
	INTEGRIS BAPTIST MEDICAL CENTE	Corporate Bonds	0.039	8/15/2050	2,000,000	2,000,000	2,333,760
	PEACEHEALTH OBLIGATED GROUP	Corporate Bonds	0.032	11/15/2050	2,000,000	2,000,000	2,085,069
	TOWER HEALTH	Corporate Bonds	0.045	2/1/2050	1,000,000	879,610	888,450
	ALPHABET INC	Corporate Bonds	0.019	8/15/2040	2,848,000	2,835,373	2,608,021
	ALPHABET INC	Corporate Bonds	0.023	8/15/2060	3,828,000	5,856,872	5,604,646
	BOEING CO/THE	Corporate Bonds	0.040	8/1/2059	3,000,000	3,161,671	3,372,882
	BOEING CO/THE	Corporate Bonds	0.058	5/1/2050	1,436,000	1,546,534	1,936,891
	BOEING CO/THE	Corporate Bonds	0.059	5/1/2060	958,000	14,134,777	15,383,004
	BOEING CO/THE	Corporate Bonds	0.057	5/1/2040	1,436,000	1,530,561	1,834,056
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	0.031	12/2/2051	1,000,000	1,000,343	1,028,481
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	0.030	12/2/2041	1,750,000	1,747,080	1,781,727
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	0.061	9/15/2057	1,895,000	3,147,059	2,865,846
	CLEVELAND CLINIC FOUNDATION/TH	Corporate Bonds	0.049	1/1/2114	1,000,000	1,379,728	1,569,909
	COCA-COLA CO/THE	Corporate Bonds	0.025	6/1/2040	1,914,000	1,913,062	1,898,993
	COCA-COLA CO/THE	Corporate Bonds		3/15/2051	2,000,000	2,000,385	1,951,779
	COCA-COLA CO/THE	Corporate Bonds	0.028	6/1/2060	2,250,000	2,185,976	2,264,185
	COCA-COLA CO/THE	Corporate Bonds	0.030	3/5/2051	3,800,000	3,739,276	4,048,389
	CONSUMERS ENERGY CO	Corporate Bonds	0.025	5/1/2060	4,700,000	3,554,525	3,316,135
	CONSUMERS ENERGY CO	Corporate Bonds	0.044	4/15/2049	517,000	513,862	661,780
	CONSUMERS ENERGY CO	Corporate Bonds	0.040	5/15/2043	1,525,000	1,850,206	1,781,120
	HARTFORD HEALTHCARE CORP	Corporate Bonds	0.034	7/1/2054	500,000	498,718	533,615
	JOHNS HOPKINS UNIVERSITY	Corporate Bonds	0.028	1/1/2060	1,600,000	1,690,742	1,652,355
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	0.045	2/15/2047	750,000	901,958	933,152
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	0.050	7/2/2064	797,000	1,076,970	1,070,041
	LYB INTERNATIONAL FINANCE III	Corporate Bonds	0.038	10/1/2060	3,000,000	3,811,907	4,004,968
	LYONDELLBASELL INDUSTRIES NV	Corporate Bonds	0.046	2/26/2055	1,600,000	1,839,217	1,992,503
	MASSACHUSETTS INSTITUTE OF TEC	Corporate Bonds	0.039	7/1/2116	5,000,000	6,204,675	6,505,265
	MEMORIAL SLOAN-KETTERING CANCE	Corporate Bonds	0.042	7/1/2055	1,050,000	1,370,502	1,370,030
	MOODY'S CORP	Corporate Bonds	0.031	11/29/2061	1,000,000	986,430	999,786
	MOODY'S CORP	Corporate Bonds	0.028	8/19/2041	1,325,000	1,295,874	1,305,445
	MOODY'S CORP	Corporate Bonds	0.026	8/18/2060	1,500,000	1,399,442	1,352,915
	NYU LANGONE HOSPITALS	Corporate Bonds	0.034	7/1/2055	1,750,000	1,797,700	1,902,543
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	0.040	8/1/2119	1,250,000	1,426,465	1,560,447
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	0.026	8/1/2060	1,275,000	1,269,008	1,230,287
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	0.038	5/15/2050	5,236,000	5,712,541	6,029,011
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	0.045	5/15/2069	3,828,000	4,146,422	4,086,693
	NORFOLK SOUTHERN CORP	Corporate Bonds	0.041	5/15/2057	2,000,000	3,118,426	3,490,468
	NORFOLK SOUTHERN CORP	Corporate Bonds	0.032	5/15/2055	2,000,000	3,337,044	3,379,738
	NVIDIA CORP	Corporate Bonds	0.037	4/1/2060	996,000	1,247,561	1,190,016
	NVIDIA CORP	Corporate Bonds	0.035	4/1/2050	4,308,000	4,296,885	4,976,747
	MASS GENERAL BRIGHAM INC	Corporate Bonds	0.033	7/1/2060	1,895,000	2,050,734	2,117,672
	S&P GLOBAL INC	Corporate Bonds	0.033	12/1/2049	2,000,000	2,064,600	2,216,631
	S&P GLOBAL INC	Corporate Bonds	0.023	8/15/2060	1,750,000	1,676,095	1,548,959
	T-MOBILE USA INC 144A	Corporate Bonds	0.036	11/15/2060	3,144,000	4,371,443	4,339,048
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	0.034	7/9/2060	2,500,000	2,588,567	2,642,195
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	0.030	7/9/2040	1,375,000	1,375,000	1,397,597
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	0.034	6/29/2060	2,298,000	3,268,764	3,385,273
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	0.031	5/29/2050	5,433,000	5,536,646	5,611,671
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	0.030	6/29/2041	2,633,000	2,633,000	2,691,629
	TRUSTEES OF THE UNIVERSITY OF	Corporate Bonds	0.036	2/15/2119	1,350,000	1,483,876	1,626,067
	UNIVERSITY OF SOUTHERN CALIFOR	Corporate Bonds	0.032	10/1/2120	1,030,000	2,081,512	2,170,846
	AEP TRANSMISSION CO LLC	Corporate Bonds	0.037	4/1/2050	1,245,000	1,244,552	1,409,239
	AIR PRODUCTS AND CHEMICALS INC	Corporate Bonds	0.028	5/15/2050	3,000,000	3,115,242	3,093,875
	ATMOS ENERGY CORP	Corporate Bonds	0.042	1/15/2043	1,436,000	1,845,145	1,667,706
	AVALONBAY COMMUNITIES INC	Corporate Bonds	0.039	10/15/2046	2,393,000	2,981,128	2,872,618
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	0.050	9/30/2043	1,436,000	2,012,927	1,906,254
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	0.041	2/24/2042	2,393,000	3,106,640	2,846,021
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.030	2/24/2050	2,633,000	2,589,398	2,573,738
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.034	2/8/2061	4,400,000	6,667,414	6,917,674
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.028	11/10/2050	2,872,000	2,871,799	2,712,471
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.029	6/4/2051	1,900,000	1,800,972	1,849,102
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	0.031	6/17/2041	4,000,000	4,000,000	4,035,310
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.050	8/15/2045	2,997,000	3,949,087	4,028,730
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.044	11/15/2047	1,500,000	1,885,515	1,880,543
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.043	10/26/2049	5,500,000	6,471,025	6,858,297
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.041	6/15/2039	3,159,000	3,154,607	3,753,852
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.046	2/20/2048	1,017,000	1,259,361	1,312,503
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	0.046	5/15/2044	3,724,000	4,659,059	4,769,926
	BROOKFIELD FINANCE LLC	Corporate Bonds	0.035	4/15/2050	3,930,000	3,892,778	4,184,180
	CHEVRON USA INC	Corporate Bonds	0.023	8/12/2050	2,154,000	2,154,000	1,995,671
	BURLINGTON RESOURCES LLC	Corporate Bonds	0.060	10/15/2036	4,000,000	5,506,847	5,451,993
	CUMMINS INC	Corporate Bonds	0.026	9/1/2050	2,500,000	2,395,968	2,331,591
	DTE ELECTRIC CO	Corporate Bonds	0.033	4/1/2051	1,500,000	1,487,475	1,656,823
	DTE ELECTRIC CO	Corporate Bonds	0.030	3/1/2050	3,500,000	3,531,243	3,630,998
	DIAGEO CAPITAL PLC	Corporate Bonds	0.059	9/30/2036	1,302,000	1,942,428	1,832,847

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	DIAGEO CAPITAL PLC	Corporate Bonds	0.039	4/29/2043	2,000,000	2,329,621	2,365,019
	TWDC ENTERPRISES 18 CORP	Corporate Bonds	0.041	12/1/2041	2,360,000	2,809,368	2,823,532
	EMERSON ELECTRIC CO	Corporate Bonds	0.028	10/15/2050	2,728,000	2,724,672	2,740,035
	ENERGY TRANSFER LP	Corporate Bonds	0.065	2/1/2042	958,000	1,075,515	1,239,480
	ENERGY TRANSFER LP	Corporate Bonds	0.054	10/1/2047	718,000	699,782	854,697
	ENERGY TRANSFER LP	Corporate Bonds	0.075	7/1/2038	718,000	882,013	993,509
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.041	4/1/2043	3,247,000	3,867,560	3,847,283
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.043	12/1/2045	4,500,000	5,373,483	5,519,485
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.041	3/1/2042	4,000,000	4,606,377	4,686,393
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	0.035	4/15/2050	1,450,000	1,556,764	1,589,692
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	0.039	11/15/2042	958,000	1,118,242	1,090,657
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	0.030	12/15/2051	2,875,000	2,858,613	2,914,592
	FOMENTO ECONOMICO MEXICANO SAB	Corporate Bonds	0.035	1/16/2050	3,000,000	3,194,760	3,215,850
	GENERAL DYNAMICS CORP	Corporate Bonds	0.043	4/1/2050	1,500,000	1,840,950	1,941,839
	GENERAL DYNAMICS CORP	Corporate Bonds		4/1/2040	2,872,000	3,215,265	3,504,537
	GENERAL DYNAMICS CORP	Corporate Bonds	0.029	6/1/2041	2,436,000	2,427,474	2,517,192
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	0.059	11/1/2034	770,000	1,067,651	991,105
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	0.056	8/15/2035	2,731,000	3,677,092	3,486,196
	HSBC BANK USA NA	Corporate Bonds	0.070	1/15/2039	1,500,000	2,313,540	2,311,986
	HEALTH CARE SERVICE CORP 144A	Corporate Bonds	0.032	6/1/2050	3,500,000	3,506,320	3,642,386
	HERSHEY CO/THE	Corporate Bonds	0.027	6/1/2050	1,149,000	1,145,220	1,180,789
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	0.057	3/15/2036	605,000	895,745	830,463
	HONEYWELL INTERNATIONAL INC	Corporate Bonds		3/15/2037	413,000	577,242	570,813
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	0.038	11/21/2047	2,393,000	2,948,056	2,905,934
	IDAHO POWER CO	Corporate Bonds	0.042	3/1/2048	2,154,000	2,450,455	2,685,715
	IDAHO POWER CO	Corporate Bonds	0.037	3/1/2045	1,089,000	1,197,388	1,247,440
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.040	6/20/2042	2,393,000	2,929,343	2,748,898
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.042	5/15/2039	1,899,000	2,380,966	2,217,089
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.043	5/15/2049	2,500,000	2,989,400	3,084,911
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.071	12/1/2096	500,000	985,535	965,957
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	0.029	5/15/2040	4,771,000	4,863,495	4,716,752
	KKR GROUP FINANCE CO VIII 144A	Corporate Bonds	0.035	8/25/2050	2,393,000	2,371,460	2,560,340
	KENTUCKY UTILITIES CO	Corporate Bonds	0.033	6/1/2050	958,000	953,296	1,025,893
	LOEWS CORP	Corporate Bonds	0.041	5/15/2043	1,053,000	1,130,290	1,239,021
	MASTERCARD INC	Corporate Bonds	0.039	3/26/2050	1,914,000	2,497,330	2,289,883
	MASTERCARD INC	Corporate Bonds	0.038	11/21/2046	1,436,000	1,828,258	1,699,426
	MASTERCARD INC	Corporate Bonds	0.030	3/15/2051	3,000,000	2,971,590	3,175,151
	MERCK SHARP & DOHME CORP	Corporate Bonds	0.058	11/15/2036	561,000	837,062	772,771
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.027	8/1/2052	2,000,000	1,985,820	2,002,555
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.043	5/1/2046	4,500,000	5,503,390	5,556,514
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.058	11/1/2035	1,160,000	1,574,538	1,554,002
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.058	10/15/2036	2,872,000	4,023,925	3,946,076
	MIDAMERICAN ENERGY CO	Corporate Bonds	0.044	10/15/2044	6,500,000	8,061,217	8,029,840
	NATIONWIDE MUTUAL INSURAN 144A	Corporate Bonds	0.044	4/30/2050	958,000	955,768	1,112,737
	NIKE INC	Corporate Bonds	0.033	3/27/2040	6,154,000	6,611,556	6,765,149
	NORTHROP GRUMMAN CORP	Corporate Bonds	0.039	4/15/2045	958,000	1,067,097	1,104,285
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	0.037	5/15/2050	651,000	649,080	765,381
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	0.046	12/1/2041	1,771,000	2,277,559	2,206,090
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	0.048	7/15/2043	3,268,000	4,220,762	4,262,488
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	0.041	6/15/2044	958,000	1,161,949	1,141,921
	PROLOGIS LP	Corporate Bonds	0.021	10/15/2050	1,914,000	1,884,103	1,677,920
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	0.055	3/1/2040	3,961,000	4,898,159	5,334,619
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	0.037	9/1/2042	1,710,000	1,989,697	1,913,320
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	0.040	5/1/2042	498,000	592,411	579,402
	RIO TINTO FINANCE USA PLC	Corporate Bonds	0.048	3/22/2042	1,914,000	2,591,709	2,466,367
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	0.038	9/15/2042	1,436,000	1,721,807	1,625,487
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	0.043	1/15/2049	958,000	1,285,282	1,214,564
	SYSCO CORP	Corporate Bonds	0.066	4/1/2050	867,000	864,980	1,361,929
	3M CO	Corporate Bonds	0.033	8/26/2049	1,500,000	1,655,115	1,650,742
	3M CO	Corporate Bonds	0.057	3/15/2037	1,677,000	2,323,702	2,360,865
	3M CO	Corporate Bonds	0.031	9/19/2046	1,493,000	1,646,152	1,585,975
	TRAVELERS COS INC/THE	Corporate Bonds	0.040	5/30/2047	1,137,000	1,428,334	1,384,027
	TRAVELERS COS INC/THE	Corporate Bonds	0.031	6/8/2051	4,000,000	3,988,280	4,237,805
	TRAVELERS COS INC/THE	Corporate Bonds	0.054	11/1/2040	4,069,000	5,817,449	5,632,574
	VENTAS REALTY LP	Corporate Bonds	0.057	9/30/2043	670,000	808,764	901,995
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	0.042	5/15/2045	1,000,000	1,193,150	1,206,543
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	0.060	1/15/2036	925,000	1,281,828	1,267,362
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	0.064	11/30/2037	2,986,000	3,756,627	4,318,448
	VISA INC	Corporate Bonds	0.027	4/15/2040	1,436,000	1,425,431	1,467,491
	VISA INC	Corporate Bonds	0.043	12/14/2045	4,250,000	5,654,000	5,375,968
	VISA INC	Corporate Bonds	0.020	8/15/2050	1,500,000	1,483,920	1,327,125
	WESTPAC BANKING CORP	Corporate Bonds	0.030	11/16/2040	2,500,000	2,469,901	2,477,001
	WESTPAC BANKING CORP	Corporate Bonds	0.031	11/18/2041	1,925,000	1,925,000	1,903,075
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	0.043	10/15/2048	1,200,000	1,432,680	1,511,370
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	0.057	12/1/2036	670,000	971,607	885,611
	WISCONSIN POWER AND LIGHT CO	Corporate Bonds	0.037	4/1/2050	2,000,000	1,997,460	2,294,159
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.048	11/1/2044	370,000	496,022	481,210
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.029	12/1/2051	2,925,000	2,919,706	2,981,421
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	0.037	12/1/2042	2,010,000	2,163,182	2,275,750
	BEREA COLLEGE	Corporate Bonds	0.036	6/1/2071	1,000,000	1,000,000	1,173,524
	BROADCOM INC 144A	Corporate Bonds	0.035	4/15/2034	2,000,000	2,073,000	2,060,846
	BROADCOM INC 144A	Corporate Bonds	0.035	2/15/2041	1,500,000	1,494,810	1,496,128
	CENTERPOINT ENERGY RESOURCES C	Corporate Bonds	0.041	9/1/2047	330,000	377,649	389,109
	CISCO SYSTEMS INC	Corporate Bonds	0.055	1/15/2040	5,772,000	7,021,955	8,145,228
	CISCO SYSTEMS INC	Corporate Bonds	0.059	2/15/2039	2,000,000	2,875,800	2,897,514
	INTERSTATE POWER AND LIGHT CO	Corporate Bonds	0.031	11/30/2051	500,000	497,865	510,392
	QUANTA SERVICES INC	Corporate Bonds	0.031	10/1/2041	600,000	596,880	596,122
	RIO TINTO FINANCE USA LTD	Corporate Bonds	0.028	11/2/2051	3,500,000	3,461,815	3,508,573
	SALESFORCE INC	Corporate Bonds	0.027	7/15/2041	2,000,000	1,988,960	2,013,111
	SALESFORCE INC	Corporate Bonds	0.031	7/15/2061	5,100,000	5,632,877	5,848,568

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	SALESFORCE INC	Corporate Bonds	0.029	7/15/2051	3,000,000	2,991,630	3,101,246
	COMCAST CORP 144A	Corporate Bonds	0.029	11/1/2056	4,786,000	4,610,996	4,512,317
	COMCAST CORP 144A	Corporate Bonds	0.029	11/1/2051	4,751,000	4,754,459	4,644,909
	COMCAST CORP 144A	Corporate Bonds	0.030	11/1/2063	6,598,000	11,384,533	11,165,259
	ALLSTATE CORP/THE	Corporate Bonds	0.042	12/15/2046	2,000,000	2,389,400	2,493,377
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.047	1/15/2044	1,500,000	1,857,285	1,829,511
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.035	12/1/2049	1,194,000	1,266,667	1,289,782
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.045	4/1/2042	1,100,000	1,320,572	1,307,272
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.038	5/15/2046	1,500,000	1,676,385	1,679,059
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	0.034	5/15/2050	1,430,000	1,486,056	1,515,665
	ASTRAZENECA PLC	Corporate Bonds	0.040	9/18/2042	2,000,000	2,441,080	2,400,622
	ASTRAZENECA PLC	Corporate Bonds	0.021	8/6/2050	2,500,000	2,251,425	2,230,793
	BROOKFIELD FINANCE INC	Corporate Bonds	0.035	3/30/2051	1,700,000	1,778,030	1,818,160
	DELL INTERNATIONAL LLC / EMC C	Corporate Bonds	0.081	7/15/2036	1,436,000	1,434,952	2,186,222
	EMPOWER FINANCE 2020 LP 144A	Corporate Bonds	0.031	9/17/2051	3,500,000	3,512,145	3,650,456
	OGLETHORPE POWER CORP	Corporate Bonds	0.042	12/1/2042	2,000,000	2,177,060	2,181,335
	PUGET SOUND ENERGY INC	Corporate Bonds	0.033	9/15/2049	2,000,000	2,055,540	2,105,219
	STANLEY BLACK & DECKER INC	Corporate Bonds	0.028	11/15/2050	3,000,000	2,807,400	2,948,476
	WESTLAKE CORP	Corporate Bonds	0.034	8/15/2061	1,000,000	972,403	975,449
	WESTLAKE CORP	Corporate Bonds	0.031	8/15/2051	1,750,000	1,711,064	1,706,416
	ASCENSION HEALTH	Corporate Bonds	0.048	11/15/2053	750,000	1,077,660	1,120,823
	BAXTER INTERNATIONAL INC 144A	Corporate Bonds	0.031	12/1/2051	925,000	925,000	950,857
	ECOLAB INC 144A	Corporate Bonds	0.028	8/18/2055	3,000,000	2,958,108	3,017,888
	KIMBERLY-CLARK CORP	Corporate Bonds	0.053	3/1/2041	800,000	1,114,400	1,113,605
	KIMBERLY-CLARK CORP	Corporate Bonds	0.029	2/7/2050	2,500,000	2,555,925	2,612,336
	LOWE'S COS INC	Corporate Bonds	0.028	9/15/2041	700,000	699,258	684,780
	NATIONAL RURAL UTILITIES COOPE	Corporate Bonds	0.043	3/15/2049	2,000,000	2,474,880	2,549,452
	T-MOBILE USA INC	Corporate Bonds	0.036	11/15/2060	2,184,000	2,796,545	2,790,525
	T-MOBILE USA INC	Corporate Bonds	0.030	2/15/2041	3,000,000	2,948,627	2,863,170
	T-MOBILE USA INC	Corporate Bonds	0.033	2/15/2051	1,436,000	1,433,027	1,396,135
	UNILEVER CAPITAL CORP	Corporate Bonds	0.026	8/12/2051	3,000,000	2,961,240	3,001,274
	W R BERKLEY CORP	Corporate Bonds	0.032	9/30/2061	500,000	495,265	491,051
	NOVANT HEALTH INC	Corporate Bonds	0.033	11/1/2061	1,500,000	1,550,685	1,671,875
	GEORGE WASHINGTON UNIVERSITY/T	Corporate Bonds	0.049	9/15/2045	1,000,000	1,342,780	1,370,702
	HOWARD UNIVERSITY	Corporate Bonds	0.046	10/1/2041	750,000	750,000	820,920
	OCHSNER LSU HEALTH SYSTEM OF N	Corporate Bonds	0.025	5/15/2031	1,000,000	1,000,000	979,809
	CARDINAL HEALTH INC	Corporate Bonds	0.044	6/15/2047	1,500,000	1,690,230	1,711,970
	CONOCOPHILLIPS 144A	Corporate Bonds	0.049	10/1/2047	3,500,000	4,527,495	4,656,059
	DEUTSCHE TELEKOM INTERNAT 144A	Corporate Bonds	0.049	3/6/2042	1,055,000	1,310,711	1,327,877
	ECOLAB INC	Corporate Bonds	0.055	12/8/2041	2,000,000	2,794,740	2,838,604
	LOUISVILLE GAS AND ELECTRIC CO	Corporate Bonds	0.047	11/15/2043	1,000,000	1,202,490	1,242,458
	NOVARTIS CAPITAL CORP	Corporate Bonds	0.037	9/21/2042	2,000,000	2,263,720	2,303,438
	NOVARTIS CAPITAL CORP	Corporate Bonds	0.044	5/6/2044	2,500,000	3,194,150	3,195,839
	PAYPAL HOLDINGS INC	Corporate Bonds	0.033	6/1/2050	1,500,000	1,591,305	1,621,377
	PHILLIPS 66	Corporate Bonds	0.033	3/15/2052	1,200,000	1,192,557	1,190,317
	MAYO CLINIC	Corporate Bonds	0.032	11/15/2061	2,000,000	2,042,410	2,208,715
	ANALOG DEVICES INC	Corporate Bonds	0.030	10/1/2051	4,425,000	4,396,929	4,625,515
	ANALOG DEVICES INC	Corporate Bonds	0.028	10/1/2041	2,625,000	2,607,329	2,680,361
	BPCE SA 144A	Corporate Bonds	0.036	10/19/2042	2,200,000	2,200,000	2,266,575
	CI FINANCIAL CORP	Corporate Bonds	0.041	6/15/2051	1,000,000	999,480	1,110,180
	KKR GROUP FINANCE CO III 144A	Corporate Bonds	0.051	6/1/2044	2,000,000	2,581,280	2,586,239
	KANSAS CITY SOUTHERNOLD	Corporate Bonds	0.042	11/15/2069	1,750,000	1,974,291	2,109,718
	KANSAS CITY SOUTHERNOLD	Corporate Bonds	0.035	5/1/2050	4,500,000	4,659,075	4,883,560
	NXP BV / NXP FUNDING LLC 144A	Corporate Bonds	0.033	11/30/2051	1,425,000	1,409,320	1,427,772
	NESTLE HOLDINGS INC 144A	Corporate Bonds	0.039	9/24/2038	2,349,000	2,840,317	2,786,873
	NESTLE HOLDINGS INC 144A	Corporate Bonds	0.026	9/14/2051	1,300,000	1,290,107	1,301,166
	NSTAR ELECTRIC CO	Corporate Bonds	0.031	6/1/2051	3,000,000	2,972,730	3,244,446
	SPIRE MISSOURI INC	Corporate Bonds	0.033	6/1/2051	2,000,000	1,994,300	2,198,899
	VALERO ENERGY CORP	Corporate Bonds	0.037	12/1/2051	950,000	946,903	933,758
	VIATRIS INC	Corporate Bonds	0.040	6/22/2050	958,000	955,509	1,032,272
	VIATRIS INC	Corporate Bonds	0.039	6/22/2040	958,000	980,121	1,020,355
	AERCAP IRELAND CAPITAL DAC / A	Corporate Bonds	0.039	10/29/2041	2,000,000	1,995,300	2,063,626
	BERKSHIRE HATHAWAY ENERGY CO	Corporate Bonds	0.029	5/15/2051	2,393,000	2,390,057	2,326,994
	ENTERGY MISSISSIPPI LLC	Corporate Bonds	0.039	6/1/2049	1,500,000	1,745,370	1,749,701
	NORTHERN NATURAL GAS CO 144A	Corporate Bonds	0.034	10/16/2051	2,000,000	1,982,320	2,106,569
	ROYALTY PHARMA PLC	Corporate Bonds	0.036	9/2/2050	2,833,000	2,765,358	2,852,419
	PARAMOUNT GLOBAL	Corporate Bonds	0.055	5/15/2033	3,514,000	3,745,250	4,390,645
	BAPTIST HEALTH SOUTH FLORIDA O	Corporate Bonds	0.031	11/15/2071	700,000	703,885	715,120
	NUCOR CORP	Corporate Bonds	0.030	12/15/2055	1,500,000	1,402,275	1,510,253
	ROCKWELL AUTOMATION INC	Corporate Bonds	0.028	8/15/2061	4,000,000	3,491,635	3,510,130
	TEXAS HEALTH RESOURCES	Corporate Bonds	0.043	11/15/2055	750,000	969,707	1,011,082
	BLACKSTONE HOLDINGS FINAN 144A	Corporate Bonds	0.029	8/5/2051	3,000,000	2,984,970	2,953,651
	BROWN-FORMAN CORP	Corporate Bonds	0.040	4/15/2038	3,350,000	4,004,456	3,921,000
	CARRIER GLOBAL CORP	Corporate Bonds	0.034	4/5/2040	1,838,000	1,837,926	1,920,543
	DIAMONDBACK ENERGY INC	Corporate Bonds	0.044	3/24/2051	500,000	498,345	567,032
	HORMEL FOODS CORP	Corporate Bonds	0.031	6/3/2051	4,000,000	4,000,982	4,290,752
	ILLINOIS TOOL WORKS INC	Corporate Bonds	0.039	9/1/2042	1,947,000	2,325,692	2,300,101
	MASSACHUSETTS HIGHER EDUCATION	Corporate Bonds	0.027	7/1/2031	1,200,000	1,200,000	1,228,167
	CHUBB INA HOLDINGS INC	Corporate Bonds	0.031	12/15/2061	3,500,000	2,489,752	2,572,481
	HESS CORP	Corporate Bonds	0.056	2/15/2041	479,000	584,464	590,380
	LSEGA FINANCING PLC 144A	Corporate Bonds	0.032	4/6/2041	7,000,000	7,017,980	7,266,840
	PROGRESSIVE CORP/THE	Corporate Bonds	0.042	3/15/2048	2,500,000	2,991,825	3,129,879
	PUBLIC SERVICE CO OF COLORADO	Corporate Bonds	0.036	9/15/2042	2,000,000	2,221,400	2,230,154
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	0.052	10/1/2118	500,000	757,175	742,686
	US 10YR NOTE FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	1,331,665
	US 10YR ULTRA FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	3,200,984
	US 5YR NOTE FUTURE (CBT)	Futures	0.000	3/31/2022	-	-	341,086
	US 2YR TREAS NTS FUT (CBT)	Futures	0.000	3/31/2022	-	-	(301,492)
	US ULTRA BOND FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	1,896,680
	US LONG BOND FUTURE (CBT)	Futures	0.000	3/22/2022	-	-	3,421,297

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b)	(c)	(c)	(c)	(d)	(e)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Rate of Interest	Date of Maturity	Par Value/Shares	Cost	Current Value
***	AXA EQ ANNUITY FD	Investment Contracts	0.025	12/31/2035	-	197,531	197,531
	PATHWAY PRIVATE EQ XXX-FP LP	Limited Partnership	0.000		-	38,018,732	48,483,255
	UBS (US) TRUMBULL PROPERTY	Limited Partnership	0.000		-	204,747,475	206,268,126
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	0.059	2/15/2047	1,920,000	2,768,563	2,957,606
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	0.081	2/15/2050	945,000	1,726,090	1,821,119
	ARCADIA CA PENSION OBLIG	Other Government	0.017	12/1/2027	900,000	900,000	902,637
	ARCADIA CA PENSION OBLIG	Other Government	0.020	12/1/2028	1,000,000	1,000,000	1,014,230
	ATLANTA GA WTR & WSTWTR REVENUE	Other Government	0.023	11/1/2035	4,000,000	4,000,000	4,063,880
	CENTRAL TX REG. MOBILITY AUTH R	Other Government	0.026	1/1/2030	2,555,000	2,456,249	2,591,153
	CHICAGO IL	Other Government	0.063	1/1/2044	2,000,000	2,138,080	2,721,100
	CHICAGO IL	Other Government	0.062	1/1/2032	1,000,000	1,210,980	1,238,220
	CHICAGO IL	Other Government	0.078	1/1/2035	1,000,000	1,409,260	1,411,630
	CHICAGO IL OHARE INTERNATIONAL	Other Government	0.026	1/1/2033	3,000,000	3,000,000	3,112,710
	CHICAGO IL TRANSIT AUTH SALES	Other Government	0.039	12/1/2040	925,000	997,418	1,060,161
	COLORADO ST HLTH FACs AUTH HOS	Other Government	0.045	12/1/2040	1,600,000	1,600,000	1,729,488
	CMWLTH FING AUTH PA	Other Government	0.030	6/1/2042	500,000	500,000	525,425
	CMWLTH FING AUTH PA	Other Government	0.038	6/1/2041	2,000,000	2,295,900	2,344,980
	DALLAS-FORT WORTH TX INTERNATI	Other Government	0.031	11/1/2045	2,000,000	2,101,560	2,157,660
	DENTON TX INDEP SCH DIST	Other Government	0.000	8/15/2027	1,250,000	1,139,738	1,138,000
	FLORIDA ST BRD OF ADMIN FIN CO	Other Government	0.022	7/1/2030	2,500,000	2,520,145	2,512,500
	GAINESVILLE FL SPL OBLG	Other Government	0.022	10/1/2032	2,000,000	2,000,000	1,954,540
	GREAT LAKES MI WTR AUTH SEWAGE	Other Government	0.031	7/1/2039	2,000,000	2,178,660	2,137,520
	ILLINOIS ST FIN AUTH REVENUE	Other Government	0.035	5/15/2041	2,000,000	2,000,000	2,092,200
	ILLINOIS ST	Other Government	0.051	6/1/2033	2,670,000	2,891,268	3,121,711
	ILLINOIS ST	Other Government	0.074	7/1/2035	1,000,000	1,129,940	1,280,560
	JACKSONVILLE FL TRANSIT REVENUE	Other Government	0.021	10/1/2031	4,000,000	4,000,000	4,035,680
	JOBSOHIO BEVERAGE SYS STWD LIQ	Other Government	0.028	1/1/2038	470,000	503,972	498,120
	LOUISIANA ST GAS & FUELS TAX R	Other Government	0.025	5/1/2041	2,000,000	1,996,140	1,985,260
	MADISON CNTY NY CAPITAL RESOUR	Other Government	0.033	7/1/2039	1,000,000	1,076,450	1,120,350
	MET ATLANTA GA RAPID TRANSIT A	Other Government	0.019	7/1/2031	2,000,000	2,000,000	1,984,700
	MICHIGAN ST FIN AUTH REVENUE	Other Government	0.000	6/1/2045	5,000,000	1,034,650	1,567,300
	MICHIGAN ST FIN AUTH REVENUE	Other Government	0.031	12/1/2034	1,000,000	1,078,600	1,078,460
	MICHIGAN ST BLDG AUTH REVENUE	Other Government	0.018	10/15/2031	2,000,000	1,957,620	1,957,620
	MONROE CNTY NY INDL DEV CORP R	Other Government	0.046	12/1/2046	1,500,000	1,500,000	1,794,705
	NEW JERSEY ST TRANSPORT TRUST	Other Government	0.041	6/15/2042	1,110,000	1,110,577	1,290,775
	NEW JERSEY ST TRANSPORT TRUST	Other Government	0.041	6/15/2039	1,235,000	1,307,729	1,421,386
	NEW YORK CITY NY INDL DEV AGY	Other Government	0.027	3/1/2034	2,000,000	2,000,000	2,059,580
	NEW YORK CITY NY TRANSITIONAL	Other Government	0.018	5/1/2030	2,000,000	2,000,000	1,967,940
	NEW YORK CITY NY TRANSITIONAL	Other Government	0.023	11/1/2031	4,000,000	4,012,120	4,038,600
	NEW YORK CITY NY TRANSITIONAL	Other Government	0.040	8/1/2032	1,300,000	1,461,148	1,451,164
	NEW YORK ST URBAN DEV CORP SAL	Other Government	0.028	3/15/2031	2,000,000	2,106,620	2,100,760
	NEW YORK ST DORM AUTH ST PERSO	Other Government	0.032	2/15/2043	2,000,000	2,182,400	2,156,120
	NEW YORK ST DORM AUTH ST PERSO	Other Government	0.021	3/15/2030	2,500,000	2,500,000	2,503,150
	NEW YORK ST DORM AUTH ST PERSO	Other Government	0.027	2/15/2028	2,000,000	2,099,080	2,097,800
	NEW YORK ST DORM AUTH REVENUES	Other Government	0.022	7/1/2035	2,000,000	2,022,740	1,980,700
	NEW YORK ST DORM AUTH REVENUES	Other Government	0.030	7/1/2044	1,000,000	1,000,000	1,022,140
	N TX TOLLWAY AUTH REVENUE	Other Government	0.018	1/1/2029	2,000,000	1,985,080	1,986,820
	OHIO ST HOSP FAC REVENUE	Other Government	0.037	1/1/2043	1,971,000	2,318,921	2,282,655
	OHIO ST UNIV	Other Government	0.048	6/1/2111	1,000,000	1,416,530	1,593,680
	OKLAHOMA ST TURNPIKE AUTH	Other Government	0.049	6/1/2040	1,035,000	1,462,374	1,446,444
	OREGON ST DEPT OF TRANSPORT HI	Other Government	0.018	1/1/2031	4,000,000	4,000,000	3,959,320
	PORT OF MORROW OR TRANSMISSION	Other Government	0.017	11/15/2031	2,000,000	2,000,000	1,967,220
	PORT OF OAKLAND CA	Other Government	0.025	9/1/2040	5,000,000	5,027,050	4,983,050
	REDONDO BEACH CA UNIF SCH DIST	Other Government	0.022	5/1/2031	2,500,000	2,500,000	2,517,450
	RUTGERS NJ ST UNIV	Other Government	0.019	8/1/2032	1,360,000	1,334,065	1,355,825
	RUTGERS NJ ST UNIV	Other Government	0.029	5/1/2032	1,000,000	1,057,820	1,074,780
	SALES TAX SECURITIZATION CORP	Other Government	0.026	5/1/2040	2,000,000	1,949,960	1,998,040
	SALES TAX SECURITIZATION CORP	Other Government	0.046	1/1/2040	650,000	728,195	801,223
	SANTA MONICA-MALIBU CA UNIF SC	Other Government	0.032	1/1/2028	1,825,000	1,925,430	1,962,021
	TOBACCO SETTLEMENT FIN AUTH VV	Other Government	0.016	7/1/2031	1,000,000	977,490	979,200
	TOBACCO SETTLEMENT FIN AUTH VV	Other Government	0.049	6/1/2049	1,500,000	1,518,750	1,575,120
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.027	6/1/2030	1,000,000	1,000,000	1,012,330
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.048	5/15/2115	1,414,000	2,014,724	2,110,254
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.049	5/15/2112	857,000	1,236,600	1,303,728
	UNIV OF CALIFORNIA CA REVENUES	Other Government	0.016	5/15/2030	2,000,000	2,020,640	1,952,740
	VIRGINIA ST CLG BLDG AUTH EDUC	Other Government	0.020	2/1/2032	2,000,000	2,027,640	1,954,980
	W CONTRA COSTA CA UNIF SCH DIS	Other Government	0.025	8/1/2031	2,000,000	2,012,720	2,068,400
	CALIFORNIA MUNI FIN AUTH FED L	Other Government	0.036	7/1/2030	1,000,000	1,082,840	1,061,580
	DETROIT MI	Other Government	0.040	4/1/2044	2,000,000	1,855,000	1,884,940
	HILLSBOROUGH CA SCH DIST	Other Government	0.000	9/1/2032	2,000,000	1,540,700	1,576,060
	KANSAS ST DEV FIN AUTH REVENUE	Other Government	0.028	5/1/2051	1,250,000	1,250,000	1,272,091
	MICHIGAN ST STRATEGIC FUND LTD	Other Government	0.032	9/1/2047	1,000,000	1,000,000	1,021,040
	MONTANA FAC FIN AUTH HLTH FACs	Other Government	0.034	6/1/2051	500,000	500,000	540,145
	SANTA ANA CA PENSN OBLIGS	Other Government	0.031	8/1/2044	1,500,000	1,500,000	1,523,190
	CALHOUN CNTY TX NAVIGATION IND	Other Government	0.065	7/1/2026	500,000	500,000	517,305
	HOBOKEN NJ	Other Government	0.000	4/1/2029	1,280,000	1,026,931	1,033,331
	HOBOKEN NJ	Other Government		4/1/2032	1,020,000	732,748	742,621
	MET TRANSPORT AUTH NY REVENUE	Other Government	0.052	11/15/2049	1,250,000	1,598,713	1,740,388
	MIAMI-DADE CNTY FL SPL OBLIG	Other Government	0.020	10/1/2029	2,000,000	2,000,000	1,994,580
	PUBLIC FIN AUTH WI REVENUE	Other Government	0.036	7/1/2036	1,000,000	1,000,000	1,020,670
	PHILADELPHIA PA AUTH FOR INDL	Other Government	0.030	4/15/2033	500,000	500,000	527,245
	BROCKTON MA	Other Government	0.024	11/1/2030	2,000,000	2,000,000	2,065,740
	CALIFORNIA STWD CMNTYS DEV AUT	Other Government	0.026	4/1/2035	2,000,000	2,000,000	1,939,900
	DALLAS TX	Other Government	0.000	2/15/2035	3,000,000	2,004,630	2,044,080
	GUAM INTERNATIONAL ARPT AUTH	Other Government	0.045	10/1/2043	1,500,000	1,500,000	1,575,900
	MUNI ELEC AUTH OF GEORGIA	Other Government	0.066	4/1/2057	2,134,000	3,084,868	3,319,821
	MARYLAND ST ECON DEV CORP FED	Other Government	0.040	4/1/2034	700,000	700,000	748,300
	NTHRN KY UNIV GEN RECPTS	Other Government	0.032	9/1/2040	1,000,000	1,000,000	1,047,100
	NTHRN KY UNIV GEN RECPTS	Other Government	0.032	9/1/2041	1,725,000	1,725,000	1,800,607
	PORT AUTH OF NEW YORK & NEW JE	Other Government	0.032	7/15/2060	2,500,000	2,500,000	2,571,225

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	REGL CO TRANSPRTN DIST PRIV AC	Other Government	0.040	1/15/2041	1,000,000	1,000,000	1,086,480
	SUMTER LANDING FL CDD RECREATI	Other Government	0.042	10/1/2047	2,000,000	2,332,800	2,354,980
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	0.030	6/1/2046	2,000,000	2,000,000	2,059,060
	ILLINOIS ST SALES TAX REVENUE	Other Government	0.033	6/15/2041	1,000,000	1,000,000	981,870
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	0.028	4/1/2034	1,000,000	1,000,000	957,940
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	0.038	1/1/2036	2,000,000	2,115,080	2,147,520
	TOBACCO SETTLEMENT AUTH IA TOB	Other Government	0.020	6/1/2027	1,500,000	1,500,000	1,497,345
	CONNECTICUT ST HLTH & EDUCNTL	Other Government	0.035	7/1/2051	1,500,000	1,500,000	1,576,140
	GAINESVILLE & HALL CNTY GA HOS	Other Government	0.030	2/15/2054	1,000,000	1,000,000	1,044,600
	MILWAUKEE WI REDEV AUTH REVENU	Other Government	0.000	4/1/2039	5,000,000	2,825,000	2,917,150
	PENNSYLVANIA ST UNIV	Other Government	0.023	9/1/2031	1,630,000	1,727,898	1,698,816
	UTAH ST TRANSIT AUTH SALES TAX	Other Government	0.026	12/15/2036	1,000,000	1,000,000	1,019,140
	INDIANA ST FIN AUTH REVENUE	Other Government	0.031	1/1/2051	2,500,000	2,500,000	2,668,000
	WELLS FARGO & CO	Preferred Stocks	0.060	12/1/2086	3,064,000	3,316,780	4,156,794
*	DREYFUS GOV'T CAS MGMT INST 289	Short Term	0.000	12/31/2075	-	79,898,565	79,898,565
	CCP_IRS. P USD FEDL01 1D CME	SWAPS	0.023	5/11/2022	-	213,074	276,550
	CCP_IRS. R USD-LIBOR-BBA 3M CM	SWAPS	0.002	12/15/2023	-	0	9,568
	CCP_IRS. R USD-LIBOR-BBA 3M CM	SWAPS	0.002	3/30/2031	-	117,419	751,261
	CCP_OIS. P USD FEDL01 1D CME	SWAPS	0.025	5/11/2031	-	2,188,432	1,818,816
	CCP_OIS. P USD FEDL01 1D CME	SWAPS	0.023	5/11/2026	-	351,542	474,837
	CCP_OIS. P USD FEDL01 1D CME	SWAPS	0.023	5/11/2023	-	113,536	72,672
	CCP_OIS. R USD FEDL01 1D CME	SWAPS	0.000	5/11/2024	-	0	(473,953)
	CCP_OIS. R USD FEDL01 1D CME	SWAPS	-	5/11/2028	-	0	(769,588)
	CCP_OIS. R USD FEDL01 1D CME	SWAPS	0.025	5/11/2036	-	(101,065)	(124,219)
	CCP_IRS. P USD-LIBOR-BBA 3M CM	SWAPS	0.013	6/16/2051	-	0	(2,087,218)
	CCP_OIS. P USD-SOFR-COMPOUND 1	SWAPS	0.010	5/11/2031	-	0	(44,520)
	CCP_OIS. P USD-SOFR-COMPOUND 1	SWAPS	0.006	5/11/2026	-	0	(41,614)
	VAR MARGIN ON SWAPS	SWAPS	-	-	-	1,285,376	1,285,374
	COMMIT TO PUR FNMA SF MTG	U.S. Government and Agencies	0.020	1/1/2052	25,925,000	25,722,461	25,888,543
	FHLMC MULTICLASS MTG 1513 X1	U.S. Government and Agencies	0.009	8/25/2034	17,774,173	1,615,850	1,478,751
	FHLMC MULTICLASS MTG 2382 DZ	U.S. Government and Agencies	0.055	11/15/2031	1,340	4,695	1,487
	FHLMC MULTICLASS MTG 2992 NZ	U.S. Government and Agencies	0.058	6/15/2035	435,939	577,030	604,420
	FHLMC MULTICLASS MTG 3009 WZ	U.S. Government and Agencies	0.055	7/15/2035	47,639	54,675	57,579
	FHLMC MULTICLASS MTG 3041 ZA	U.S. Government and Agencies	0.059	9/15/2035	38,844	47,051	54,861
	FHLMC MULTICLASS MTG 3108 PZ	U.S. Government and Agencies	0.060	2/15/2036	54,274	64,536	75,484
	FHLMC MULTICLASS MTG 3529 ZA	U.S. Government and Agencies	0.065	4/15/2039	56,519	83,727	87,897
	FHLMC MULTICLASS MTG 3529 ZB	U.S. Government and Agencies	0.065	4/15/2039	19,205	28,451	30,117
	FHLMC MULTICLASS MTG 3537 PZ	U.S. Government and Agencies	0.060	5/15/2039	56,412	76,526	84,208
	FHLMC MULTICLASS MTG 3547 PZ	U.S. Government and Agencies	0.060	6/15/2039	53,285	73,674	79,718
	FHLMC MULTICLASS MTG 3579 HZ	U.S. Government and Agencies	0.060	9/15/2032	53,873	67,928	70,193
	FHLMC MULTICLASS MTG 4031 ZP	U.S. Government and Agencies	0.040	4/15/2042	1,050,360	1,119,515	1,211,971
	FHLMC MULTICLASS MTG 4062 DZ	U.S. Government and Agencies	0.035	6/15/2042	20,931,991	21,291,629	22,280,633
	FHLMC MULTICLASS MTG 4117 SC	U.S. Government and Agencies	0.091	10/15/2042	97,636	83,052	98,556
	FHLMC MULTICLASS MTG 4118 MB	U.S. Government and Agencies	0.020	10/15/2042	250,000	195,547	237,987
	FHLMC MULTICLASS MTG 4150 HS	U.S. Government and Agencies	0.053	1/15/2043	14,733	11,289	15,019
	FHLMC MULTICLASS MTG 4257 DZ	U.S. Government and Agencies	0.025	10/15/2043	1,223,693	1,035,930	1,247,413
	FHLMC MULTICLASS MTG 4367 MZ	U.S. Government and Agencies	0.040	7/15/2044	8,041,415	8,852,309	8,981,419
	FHLMC MULTICLASS MTG 4398 ZX	U.S. Government and Agencies	0.040	9/15/2054	9,288,456	10,119,313	10,716,460
	FHLMC MULTICLASS MTG 4440 ZX	U.S. Government and Agencies	0.040	1/15/2045	7,856,259	8,713,987	9,006,294
	FHLMC MULTICLASS MTG 4447 XZ	U.S. Government and Agencies	0.040	1/15/2045	104,402	108,778	118,815
	FHLMC MULTICLASS MTG 4447 XZ	U.S. Government and Agencies	0.040	1/15/2045	103,097	107,418	116,279
	FHLMC MULTICLASS MTG 4451 NZ	U.S. Government and Agencies	0.035	3/15/2045	7,041,959	6,830,794	7,832,663
	FHLMC MULTICLASS MTG 4464 MN	U.S. Government and Agencies	0.030	4/15/2045	1,081,665	1,091,130	1,146,349
	FHLMC MULTICLASS MTG 4528 ZK	U.S. Government and Agencies	0.040	11/15/2045	66,079	67,198	79,904
	FHLMC MULTICLASS MTG 4588 ZL	U.S. Government and Agencies	0.030	11/15/2045	177,608	164,430	189,984
	FHLMC MULTICLASS MTG 4592 ZA	U.S. Government and Agencies	0.030	5/15/2046	603,267	590,609	639,062
	FHLMC MULTICLASS MTG 4602 MZ	U.S. Government and Agencies	0.030	11/15/2045	410,647	383,576	438,996
	FHLMC MULTICLASS MTG 4615 GZ	U.S. Government and Agencies	0.025	9/15/2046	7,964,088	7,313,887	8,049,682
	FHLMC MULTICLASS MTG 4616 Z	U.S. Government and Agencies	0.035	9/15/2046	8,381,501	8,916,566	9,448,643
	FHLMC MULTICLASS MTG 4616 ZE	U.S. Government and Agencies	0.030	9/15/2046	176,443	172,087	171,147
	FHLMC MULTICLASS MTG 4622 JZ	U.S. Government and Agencies	0.030	10/15/2046	1,819,238	1,795,746	1,956,978
	FHLMC MULTICLASS MTG 4622 TZ	U.S. Government and Agencies	0.035	10/15/2046	8,013,976	8,414,452	8,554,562
	FHLMC MULTICLASS MTG 4630 ZM	U.S. Government and Agencies	0.040	7/15/2055	4,883,986	4,944,790	6,040,619
	FHLMC MULTICLASS MTG 4639 HZ	U.S. Government and Agencies	0.033	4/15/2053	1,928,733	1,924,526	2,111,922
	FHLMC MULTICLASS MTG 4642 TZ	U.S. Government and Agencies	0.030	12/15/2045	260,712	242,878	275,914
	FHLMC MULTICLASS MTG 4648 ND	U.S. Government and Agencies	0.030	9/15/2046	1,648,732	1,585,359	1,676,636
	FHLMC MULTICLASS MTG 4656 EZ	U.S. Government and Agencies	0.040	2/15/2047	846,207	895,378	955,743
	FHLMC MULTICLASS MTG 4692 KZ	U.S. Government and Agencies	0.040	5/15/2047	521,290	540,794	614,170
	FHLMC MULTICLASS MTG 4695 OZ	U.S. Government and Agencies	0.030	6/15/2047	477,143	419,526	504,044
	FHLMC MULTICLASS MTG 4744 JZ	U.S. Government and Agencies	0.030	11/15/2047	465,550	406,568	500,917
	FHLMC MULTICLASS MTG 4790 ZA	U.S. Government and Agencies	0.040	5/15/2048	3,514,391	3,605,721	4,224,338
	FHLMC MULTICLASS MTG 4797 QZ	U.S. Government and Agencies	0.040	6/15/2048	97,751	95,604	118,545
	FHLMC MULTICLASS MTG 4797 Z	U.S. Government and Agencies	0.040	6/15/2048	76,391	74,714	92,949
	FHLMC MULTICLASS MTG 4820 YZ	U.S. Government and Agencies	0.035	8/15/2048	265,603	249,007	309,358
	FHLMC MULTICLASS MTG 4840 EZ	U.S. Government and Agencies	0.045	10/15/2048	17,290,103	18,638,674	18,586,352
	FHLMC MULTICLASS MTG 4848 QY	U.S. Government and Agencies	0.045	12/15/2048	6,751,386	7,330,528	7,139,591
	FHLMC MULTICLASS MTG K059 AM	U.S. Government and Agencies	0.032	9/25/2026	5,000,000	5,292,773	5,384,368
	FHLMC MULTICLASS MTG K070 AM	U.S. Government and Agencies	0.034	12/25/2027	354,000	386,690	389,756
	FHLMC MULTICLASS MTG K073 A2	U.S. Government and Agencies	0.034	1/25/2028	7,000,000	7,610,586	7,732,687
	FHLMC MULTICLASS MTG K076 AM	U.S. Government and Agencies	0.039	4/25/2028	525,000	602,038	598,387
	FHLMC MULTICLASS MTG K078 A2	U.S. Government and Agencies	0.039	6/25/2028	5,000,000	5,623,633	5,690,735
	FHLMC MULTICLASS MTG K079 AM	U.S. Government and Agencies	0.039	6/25/2028	283,000	318,773	322,365
	FHLMC MULTICLASS MTG K080 A2	U.S. Government and Agencies	0.039	7/25/2028	7,000,000	7,939,805	8,003,525
	FHLMC MULTICLASS MTG K083 A2	U.S. Government and Agencies	0.041	9/25/2028	6,675,000	7,628,637	7,698,683
	FHLMC MULTICLASS MTG K087 AM	U.S. Government and Agencies	0.038	12/25/2028	7,000,000	7,948,828	7,979,957
	FHLMC MULTICLASS MTG K093 AM	U.S. Government and Agencies	0.027	5/25/2029	7,075,000	7,355,789	7,570,128
	FHLMC MULTICLASS MTG K101 X1	U.S. Government and Agencies	0.008	10/25/2029	19,027,076	1,338,364	1,122,055
	FHLMC MULTICLASS MTG K154 A3	U.S. Government and Agencies	0.035	11/25/2032	1,455,000	1,629,408	1,662,154
	FHLMC MULTICLASS MTG K155 A3	U.S. Government and Agencies	0.038	4/25/2033	1,665,000	1,897,915	1,944,587
	FHLMC MULTICLASS MTG K157 A2	U.S. Government and Agencies	0.040	5/25/2033	2,175,000	2,477,480	2,547,163

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Held at End of Year)**

Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	FHLMC MULTICLASS MTG K727 AM	U.S. Government and Agencies	0.030	7/25/2024	4,450,000	4,642,602	4,659,848
	FHLMC MULTICLASS MTG K728 AM	U.S. Government and Agencies	0.031	8/25/2024	6,195,000	6,502,172	6,492,857
	FHLMC MULTICLASS MTG K730 AM	U.S. Government and Agencies	0.036	1/25/2025	4,600,000	4,962,609	4,880,225
	FHLMC MULTICLASS MTG K731 AM	U.S. Government and Agencies	0.036	2/25/2025	250,000	269,922	263,885
	FHLMC MULTICLASS MTG KS03 A4	U.S. Government and Agencies	0.032	5/25/2025	3,550,000	3,717,793	3,735,976
	FHLMC MULTICLASS MTG KW07 A2	U.S. Government and Agencies	0.037	9/25/2028	7,000,000	7,768,633	7,878,825
	FHLMC MULTICLASS MTG KW08 A2	U.S. Government and Agencies	0.036	1/25/2029	5,000,000	5,511,719	5,597,761
	FNMA POOL #0387973	U.S. Government and Agencies	0.041	10/1/2032	886,546	895,966	1,041,241
	FNMA POOL #0464400	U.S. Government and Agencies	0.060	1/1/2040	111,648	119,463	125,475
	FNMA POOL #0AM1887	U.S. Government and Agencies	0.033	12/1/2032	826,041	878,411	892,833
	FNMA POOL #0AN5249	U.S. Government and Agencies	0.037	4/1/2042	903,795	959,722	1,053,248
	FNMA POOL #0AN5879	U.S. Government and Agencies	0.034	7/1/2037	3,068,890	3,149,448	3,315,448
	FNMA GTD REMIC P/T 05-29 TX	U.S. Government and Agencies	0.045	4/25/2035	75,000	82,875	83,443
	FNMA GTD REMIC P/T 05-90 PZ	U.S. Government and Agencies	0.058	10/25/2035	51,487	61,395	63,718
	FNMA GTD REMIC P/T 06-48 DZ	U.S. Government and Agencies	0.060	6/25/2036	12,580	15,006	18,024
	FNMA GTD REMIC P/T 06-62 PZ	U.S. Government and Agencies	0.060	7/25/2036	17,479	21,313	25,844
	FNMA GTD REMIC P/T 07-5 PE	U.S. Government and Agencies	0.060	2/25/2037	349,631	402,076	394,806
	FNMA GTD REMIC P/T 09-30 ZW	U.S. Government and Agencies	0.065	5/25/2039	182,481	273,463	292,809
	FNMA GTD REMIC P/T 09-39 PZ	U.S. Government and Agencies	0.060	6/25/2039	80,332	105,133	105,709
	FNMA GTD REMIC P/T 09-92 AZ	U.S. Government and Agencies	0.060	11/25/2039	38,662	44,715	46,381
	FNMA GTD REMIC P/T 10-60 WZ	U.S. Government and Agencies	0.055	6/25/2040	736,116	879,334	939,710
	FNMA GTD REMIC P/T 11-96 BE	U.S. Government and Agencies	0.035	10/25/2041	1,000,000	1,062,656	1,080,021
	FNMA GTD REMIC P/T 12-115 DY	U.S. Government and Agencies	0.025	10/25/2042	375,000	360,000	386,217
	FNMA GTD REMIC P/T 12-139 CY	U.S. Government and Agencies	0.020	12/25/2042	577,000	444,290	568,867
	FNMA GTD REMIC P/T 12-141 PB	U.S. Government and Agencies	0.025	12/25/2042	400,000	346,500	410,164
	FNMA GTD REMIC P/T 12-146 SH	U.S. Government and Agencies	0.058	1/25/2043	3,226	2,581	3,082
	FNMA GTD REMIC P/T 12-148 CE	U.S. Government and Agencies	0.030	1/25/2043	116,000	117,994	121,653
	FNMA GTD REMIC P/T 12-16 YZ	U.S. Government and Agencies	0.040	3/25/2042	2,374,195	2,692,603	2,789,237
	FNMA GTD REMIC P/T 12-19 JZ	U.S. Government and Agencies	0.035	3/25/2042	147,631	149,606	161,370
	FNMA GTD REMIC P/T 12-19 LZ	U.S. Government and Agencies	0.035	3/25/2042	16,157,825	16,467,825	18,030,245
	FNMA GTD REMIC P/T 12-29 AZ	U.S. Government and Agencies	0.040	4/25/2042	1,953,504	2,106,497	2,109,495
	FNMA GTD REMIC P/T 13-3 JZ	U.S. Government and Agencies	0.045	2/25/2043	558,118	704,963	711,359
	FNMA GTD REMIC P/T 13-63 HZ	U.S. Government and Agencies	0.025	6/25/2043	2,318,424	1,912,264	2,351,418
	FNMA GTD REMIC P/T 14-32 DZ	U.S. Government and Agencies	0.035	6/25/2044	742,771	704,647	815,252
	FNMA GTD REMIC P/T 14-55 KE	U.S. Government and Agencies	0.030	9/25/2044	2,077,030	1,879,712	2,304,054
	FNMA GTD REMIC P/T 15-23 NP	U.S. Government and Agencies	0.030	4/25/2045	1,498,875	1,513,278	1,578,760
	FNMA GTD REMIC P/T 16-20 PL	U.S. Government and Agencies	0.025	12/25/2041	1,358,000	1,273,655	1,420,922
	FNMA GTD REMIC P/T 16-22 Z	U.S. Government and Agencies	0.030	6/25/2044	177,758	172,415	185,073
	FNMA GTD REMIC P/T 16-33 EL	U.S. Government and Agencies	0.030	6/25/2046	3,000,000	2,861,250	3,131,366
	FNMA GTD REMIC P/T 16-73 PZ	U.S. Government and Agencies	0.030	10/25/2046	587,218	561,730	590,739
	FNMA GTD REMIC P/T 16-79 AZ	U.S. Government and Agencies	0.030	11/25/2046	1,936,536	1,872,978	1,997,923
	FNMA GTD REMIC P/T 16-94 ZA	U.S. Government and Agencies	0.035	12/25/2046	476,377	451,733	508,958
	FNMA GTD REMIC P/T 17-28 Z	U.S. Government and Agencies	0.035	4/25/2047	3,747,186	3,543,360	4,039,723
	FNMA GTD REMIC P/T 17-3 PZ	U.S. Government and Agencies	0.030	2/25/2047	282,549	239,744	298,438
	FNMA GTD REMIC P/T 17-59 KZ	U.S. Government and Agencies	0.030	8/25/2047	1,399,209	1,210,464	1,440,446
	FNMA GTD REMIC P/T 17-88 JY	U.S. Government and Agencies	0.030	11/25/2047	2,000,000	1,884,688	2,099,053
	FNMA GTD REMIC P/T 17-91 PZ	U.S. Government and Agencies	0.040	11/25/2047	117,711	117,259	144,434
	FNMA GTD REMIC P/T 17-98 JZ	U.S. Government and Agencies	0.040	12/25/2047	393,022	403,105	482,608
	FNMA GTD REMIC P/T 17-M1 A2	U.S. Government and Agencies	0.024	10/25/2026	2,540,143	2,579,644	2,648,561
	FNMA GTD REMIC P/T 18-1 Z	U.S. Government and Agencies	0.035	2/25/2058	336,931	351,939	382,018
	FNMA GTD REMIC P/T 18-1 ZT	U.S. Government and Agencies	0.035	2/25/2048	6,860,161	6,676,453	7,508,875
	FNMA GTD REMIC P/T 18-11 KZ	U.S. Government and Agencies	0.030	3/25/2048	61,540	51,238	65,033
	FNMA GTD REMIC P/T 18-15 LZ	U.S. Government and Agencies	0.030	3/25/2048	111,192	90,923	118,046
	FNMA GTD REMIC P/T 18-26 ZK	U.S. Government and Agencies	0.035	4/25/2048	91,028	81,468	106,817
	FNMA GTD REMIC P/T 18-30 VZ	U.S. Government and Agencies	0.035	5/25/2048	9,610,092	9,311,194	10,398,852
	FNMA GTD REMIC P/T 18-34 CZ	U.S. Government and Agencies	0.038	5/25/2048	45,789	43,128	56,474
	FNMA GTD REMIC P/T 18-37 ZL	U.S. Government and Agencies	0.030	6/25/2048	1,449,788	1,261,190	1,514,131
	FNMA GTD REMIC P/T 18-44 DZ	U.S. Government and Agencies	0.033	6/25/2048	1,969,381	1,863,219	2,241,603
	FNMA GTD REMIC P/T 18-47 BZ	U.S. Government and Agencies	0.030	7/25/2048	146,370	118,484	150,394
	FNMA GTD REMIC P/T 18-57 PZ	U.S. Government and Agencies	0.040	8/25/2048	1,025,855	1,058,349	1,150,060
	FNMA GTD REMIC P/T 18-6 PZ	U.S. Government and Agencies	0.030	2/25/2048	84,128	70,127	88,690
	FNMA GTD REMIC P/T 18-8 KZ	U.S. Government and Agencies	0.030	2/25/2048	1,121,712	955,174	1,158,011
	FNMA GTD REMIC P/T 18-M4 A2	U.S. Government and Agencies	0.031	3/25/2028	1,020,786	1,078,365	1,103,909
	FNMA GTD REMIC P/T 19-15 ZP	U.S. Government and Agencies	0.035	4/25/2049	7,451,958	7,581,059	8,353,802
	FNMA GTD REMIC P/T 19-20 NL	U.S. Government and Agencies	0.040	5/25/2049	33,000	33,000	38,775
	FNMA GTD REMIC P/T 19-32 NL	U.S. Government and Agencies	0.035	6/25/2049	254,000	251,460	277,290
	FNMA GTD REMIC P/T 19-M18 A1	U.S. Government and Agencies	0.021	8/25/2029	3,829,654	3,829,656	3,931,178
	FNMA GTD REMIC P/T 19-M21 1A1	U.S. Government and Agencies	0.020	5/25/2029	1,019,914	1,023,859	1,045,214
	FNMA GTD REMIC P/T 19-M21 2A1	U.S. Government and Agencies	0.020	2/25/2031	1,419,092	1,425,245	1,442,610
	FNMA GTD REMIC P/T 19-M22 A1	U.S. Government and Agencies	0.021	8/25/2029	2,464,742	2,464,853	2,537,759
	FNMA GTD REMIC P/T 19-M25 A1	U.S. Government and Agencies	0.021	11/25/2029	2,099,846	2,099,846	2,175,437
	GNMA GTD REMIC P/T 04-104 ZE	U.S. Government and Agencies	0.060	12/20/2034	783,610	958,333	912,450
	GNMA GTD REMIC P/T 07-26 ZD	U.S. Government and Agencies	0.055	5/20/2037	443,189	519,605	537,177
	GNMA GTD REMIC P/T 08-67 PL	U.S. Government and Agencies	0.060	8/20/2038	225,000	279,000	242,910
	GNMA GTD REMIC P/T 09-32 LZ	U.S. Government and Agencies	0.070	5/16/2039	175,664	224,668	219,805
	GNMA GTD REMIC P/T 09-33 CZ	U.S. Government and Agencies	0.055	5/20/2039	58,238	77,145	67,451
	GNMA GTD REMIC P/T 09-72 MZ	U.S. Government and Agencies	0.055	8/16/2039	66,591	79,571	78,990
	GNMA GTD REMIC P/T 10-123 IA	U.S. Government and Agencies	0.021	10/16/2052	12,777	749	358
	GNMA GTD REMIC P/T 13-149 BZ	U.S. Government and Agencies	0.033	10/16/2043	1,641,688	1,638,132	1,778,597
	GNMA GTD REMIC P/T 13-22 GB	U.S. Government and Agencies	0.025	8/20/2042	60,000	49,219	61,355
	GNMA GTD REMIC P/T 15-127 AS	U.S. Government and Agencies	0.015	6/20/2043	309,234	11,065	13,118
	GNMA GTD REMIC P/T 15-166 SA	U.S. Government and Agencies	0.015	6/20/2042	313,696	11,224	11,830
	GNMA GTD REMIC P/T 15-180 SA	U.S. Government and Agencies	0.014	6/20/2042	338,920	11,915	14,719
	GNMA GTD REMIC P/T 15-99 LZ	U.S. Government and Agencies	0.040	7/20/2045	173,849	176,793	196,222
	GNMA GTD REMIC P/T 16-109 GZ	U.S. Government and Agencies	0.035	8/20/2046	180,209	173,511	197,875
	GNMA GTD REMIC P/T 16-115 DZ	U.S. Government and Agencies	0.018	8/20/2046	193,723	115,796	164,235
	GNMA GTD REMIC P/T 16-116 KZ	U.S. Government and Agencies	0.030	9/20/2046	5,515,433	5,493,176	6,157,188
	GNMA GTD REMIC P/T 16-117 LZ	U.S. Government and Agencies	0.030	9/20/2046	294,193	271,456	303,365
	GNMA GTD REMIC P/T 16-118 GZ	U.S. Government and Agencies	0.030	2/16/2040	251,125	221,152	266,883
	GNMA GTD REMIC P/T 16-135 QZ	U.S. Government and Agencies	0.030	10/20/2046	1,389,095	1,342,196	1,493,049

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	GNMA GTD REMIC P/T 16-136 AZ	U.S. Government and Agencies	0.030	10/20/2046	1,928,446	1,878,766	2,035,228
	GNMA GTD REMIC P/T 16-136 PJ	U.S. Government and Agencies	0.035	1/20/2046	442,000	467,070	490,423
	GNMA GTD REMIC P/T 16-168 GD	U.S. Government and Agencies	0.025	12/20/2046	122,000	96,533	124,077
	GNMA GTD REMIC P/T 16-170 ZG	U.S. Government and Agencies	0.025	4/20/2046	668,212	593,629	670,938
	GNMA GTD REMIC P/T 16-170 ZP	U.S. Government and Agencies	0.025	7/20/2045	113,065	103,495	114,052
	GNMA GTD REMIC P/T 17-114 AZ	U.S. Government and Agencies	0.035	7/20/2047	832,122	808,606	916,620
	GNMA GTD REMIC P/T 17-114 CZ	U.S. Government and Agencies	0.035	7/20/2047	426,094	414,053	477,140
	GNMA GTD REMIC P/T 17-118 BJ	U.S. Government and Agencies	0.030	8/20/2047	592,890	513,751	623,365
	GNMA GTD REMIC P/T 17-130 JZ	U.S. Government and Agencies	0.035	8/20/2047	78,889	75,416	83,535
	GNMA GTD REMIC P/T 17-137 CZ	U.S. Government and Agencies	0.030	9/20/2047	32,247	27,161	33,175
	GNMA GTD REMIC P/T 17-14 EZ	U.S. Government and Agencies	0.030	1/20/2047	671,620	591,839	671,274
	GNMA GTD REMIC P/T 17-144 NZ	U.S. Government and Agencies	0.030	9/20/2047	1,388,994	1,199,189	1,485,412
	GNMA GTD REMIC P/T 17-52 ZJ	U.S. Government and Agencies	0.030	4/20/2047	281,043	249,258	300,555
	GNMA GTD REMIC P/T 17-84 JZ	U.S. Government and Agencies	0.035	6/20/2047	338,404	313,320	353,901
	GNMA GTD REMIC P/T 18-107 NL	U.S. Government and Agencies	0.035	8/20/2048	1,904,701	1,911,844	2,057,560
	GNMA GTD REMIC P/T 18-112 LZ	U.S. Government and Agencies	0.035	8/20/2048	3,290,257	3,137,672	3,514,800
	GNMA GTD REMIC P/T 18-120 AZ	U.S. Government and Agencies	0.030	9/20/2046	710,229	624,563	746,345
	GNMA GTD REMIC P/T 18-14 ZD	U.S. Government and Agencies	0.035	11/20/2047	1,143	886	1,247
	GNMA GTD REMIC P/T 18-15 KZ	U.S. Government and Agencies	0.030	1/20/2048	7,054,601	6,330,994	7,332,718
	GNMA GTD REMIC P/T 18-21 HZ	U.S. Government and Agencies	0.035	2/20/2048	1,541,327	1,546,624	1,719,146
	GNMA GTD REMIC P/T 18-8 VZ	U.S. Government and Agencies	0.030	3/20/2047	6,236	5,189	6,408
	GNMA GTD REMIC P/T 18-94 PZ	U.S. Government and Agencies	0.030	5/20/2048	11,050,330	10,135,549	12,048,313
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	11/15/2048	10,000,000	5,925,154	6,033,056
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies		2/15/2049	7,500,000	4,752,599	4,511,009
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies		8/15/2049	15,000,000	7,469,550	8,953,349
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies		11/15/2049	27,000,000	15,382,858	16,092,453
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies	0.000	8/15/2047	22,200,000	9,551,764	13,849,195
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies		11/15/2047	3,000,000	1,616,876	1,863,295
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies		2/15/2048	10,000,000	5,348,166	6,218,962
	U S TREASURY BOND	U.S. Government and Agencies	0.025	2/15/2046	5,000,000	5,366,903	5,636,914
	U S TREASURY BOND	U.S. Government and Agencies	0.045	2/15/2036	4,000,000	5,245,397	5,584,375
	U S TREASURY BOND	U.S. Government and Agencies		8/15/2039	6,500,000	8,507,103	9,308,711
	U S TREASURY BOND	U.S. Government and Agencies	0.029	5/15/2043	4,470,000	5,079,787	5,267,266
	U S TREASURY BOND	U.S. Government and Agencies	0.030	8/15/2048	3,470,000	3,962,872	4,349,293
	U S TREASURY BOND	U.S. Government and Agencies	0.020	11/15/2041	8,790,000	12,182,475	12,395,325
	U S TREASURY BOND	U.S. Government and Agencies		8/15/2051	27,974,400	12,447,681	12,716,417
	U S TREASURY BOND	U.S. Government and Agencies	0.018	8/15/2041	960,000	564,172	574,305
	U S TREASURY BOND	U.S. Government and Agencies	0.031	2/15/2042	5,300,000	6,882,866	6,465,172
	U S TREASURY BOND	U.S. Government and Agencies	0.024	5/15/2051	742,400	5,366,721	5,638,428
	U S TREASURY NOTE	U.S. Government and Agencies	0.016	11/15/2022	7,200,000	7,197,620	7,293,656
	U S TREASURY NOTE	U.S. Government and Agencies	0.001	5/15/2023	1,438,000	1,433,344	1,432,551
	U S TREASURY NOTE	U.S. Government and Agencies		7/15/2023	4,500,000	4,499,345	4,477,148
	U S TREASURY NOTE	U.S. Government and Agencies		8/15/2023	1,070,000	1,068,836	1,063,856
	U S TREASURY NOTE	U.S. Government and Agencies		9/15/2023	13,294,000	13,280,705	13,207,797
	U S TREASURY NOTE	U.S. Government and Agencies		10/15/2023	8,600,000	8,581,762	8,536,844
	U S TREASURY NOTE	U.S. Government and Agencies		7/31/2023	2,500,000	2,496,647	2,486,035
	U S TREASURY NOTE	U.S. Government and Agencies		2/15/2024	9,000,000	8,957,685	8,902,266
	U S TREASURY NOTE	U.S. Government and Agencies		8/31/2023	2,500,000	2,494,941	2,484,570
	U S TREASURY NOTE	U.S. Government and Agencies		12/15/2023	15,700,000	15,658,613	15,554,652
	U S TREASURY NOTE	U.S. Government and Agencies		12/31/2022	5,000,000	4,998,828	4,991,211
	U S TREASURY NOTE	U.S. Government and Agencies		4/30/2023	16,000,000	15,990,000	15,940,000
	U S TREASURY NOTE	U.S. Government and Agencies		5/31/2023	3,000,000	2,998,438	2,986,875
	U S TREASURY NOTE	U.S. Government and Agencies	0.003	9/30/2023	6,500,000	6,493,021	6,470,293
	U S TREASURY NOTE	U.S. Government and Agencies		3/15/2024	2,800,000	2,794,059	2,774,297
	U S TREASURY NOTE	U.S. Government and Agencies		11/15/2023	7,000,000	7,008,945	6,958,984
	U S TREASURY NOTE	U.S. Government and Agencies		6/15/2024	12,500,000	12,435,820	12,348,633
	U S TREASURY NOTE	U.S. Government and Agencies	0.004	4/15/2024	10,000,000	10,016,263	9,927,734
	U S TREASURY NOTE	U.S. Government and Agencies		9/15/2024	10,306,200	10,276,235	10,189,450
	U S TREASURY NOTE	U.S. Government and Agencies		7/15/2024	28,000,000	27,989,707	27,732,031
	U S TREASURY NOTE	U.S. Government and Agencies		10/31/2023	300,000	299,344	299,180
	U S TREASURY NOTE	U.S. Government and Agencies	0.005	3/15/2023	22,600,000	22,697,344	22,646,789
	U S TREASURY NOTE	U.S. Government and Agencies	0.006	10/15/2024	7,500,000	7,476,270	7,462,500
	FNMA GTD REMIC P/T 19-M30 5A1	U.S. Government and Agencies	0.018	5/25/2033	234,806	231,944	236,127
	FHLMC MULTICLASS MTG K041 X1	U.S. Government and Agencies	0.005	10/25/2024	45,796,436	1,118,077	619,502
	FHLMC MULTICLASS MTG K053 X1	U.S. Government and Agencies	0.009	12/25/2025	21,132,585	856,035	656,830
	FHLMC MULTICLASS MTG 1510 A3	U.S. Government and Agencies	0.038	1/25/2034	1,665,000	2,005,619	1,951,773
	FHLMC MULTICLASS MTG K736 X1	U.S. Government and Agencies	0.013	7/25/2026	11,973,549	781,087	594,877
	FHLMC MULTICLASS MTG K098 X1	U.S. Government and Agencies	0.011	8/25/2029	26,256,484	2,530,311	2,051,046
	FHLMC MULTICLASS MTG K103 X1	U.S. Government and Agencies	0.006	11/25/2029	34,951,799	1,893,933	1,616,688
	FHLMC MULTICLASS MTG K111 X1	U.S. Government and Agencies	0.016	5/25/2030	6,058,681	782,806	700,416
	FHLMC MULTICLASS MTG K114 X1	U.S. Government and Agencies	0.011	6/25/2030	4,291,322	403,852	361,149
	FHLMC MULTICLASS MTG K115 X1	U.S. Government and Agencies	0.013	6/25/2030	6,493,660	718,770	642,733
	FHLMC MULTICLASS MTG K116 X1	U.S. Government and Agencies	0.014	7/25/2030	11,238,875	1,310,678	1,174,247
	FNMA GTD REMIC P/T 12-98 ZP	U.S. Government and Agencies	0.060	9/25/2042	2,203,471	3,040,790	3,032,421
	FNMA GTD REMIC P/T 16-80 JZ	U.S. Government and Agencies	0.030	11/25/2046	249,295	274,146	258,876
	FNMA GTD REMIC P/T 18-19 EZ	U.S. Government and Agencies	0.040	4/25/2048	3,765,312	4,581,586	4,583,447
	FNMA GTD REMIC P/T 19-55 BZ	U.S. Government and Agencies	0.030	10/25/2059	2,906,779	3,187,021	3,144,003
	FNMA GTD REMIC P/T 20-22 DY	U.S. Government and Agencies	0.025	4/25/2050	5,508,000	5,921,100	5,808,734
	FHLMC MULTICLASS MTG 4380 ZG	U.S. Government and Agencies	0.030	4/15/2053	369,962	395,056	378,361
	FHLMC MULTICLASS MTG 4473 Z	U.S. Government and Agencies	0.030	5/15/2045	579,392	616,689	609,129
	FHLMC MULTICLASS MTG 4585 DB	U.S. Government and Agencies	0.030	5/15/2046	11,344,000	13,490,498	12,420,014
	FHLMC MULTICLASS MTG 4892 LD	U.S. Government and Agencies	0.035	7/15/2049	5,319,479	6,409,972	5,923,241
	FHLMC MULTICLASS MTG 4942 NL	U.S. Government and Agencies	0.030	1/25/2050	236,000	261,075	249,329
	FHLMC MULTICLASS MTG 4949 TZ	U.S. Government and Agencies	0.030	10/25/2049	787,087	848,450	834,750
	FHLMC MULTICLASS MTG 5012 HZ	U.S. Government and Agencies	0.020	9/25/2050	5,126,469	5,350,167	5,324,291
	FNMA GTD REMIC P/T 04-28 ZA	U.S. Government and Agencies	0.060	5/25/2034	57,289	81,852	77,154
	GNMA GTD REMIC P/T 14-60 AL	U.S. Government and Agencies	0.038	4/16/2044	1,330,000	1,582,700	1,475,802
	GNMA GTD REMIC P/T 18-77 JE	U.S. Government and Agencies	0.035	6/20/2048	13,806,648	16,464,428	15,661,480
	GNMA GTD REMIC P/T 20-5 MZ	U.S. Government and Agencies	0.035	1/20/2050	1,066,171	1,250,809	1,218,291
	GNMA GTD REMIC P/T 20-17 PZ	U.S. Government and Agencies	0.018	2/20/2050	1,077,474	1,027,619	1,005,581

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c)	(c)	(c) Par Value/Shares	(d)	(e) Current Value
			Rate of Interest	Date of Maturity		Cost	
	GNMA GTD REMIC P/T 20-15 TZ	U.S. Government and Agencies	0.025	2/20/2050	48,743	43,492	45,351
	GNMA GTD REMIC P/T 20-78 DZ	U.S. Government and Agencies	0.010	6/20/2050	2,740,535	2,293,961	2,274,896
	FNMA GTD REMIC P/T 19-13 NZ	U.S. Government and Agencies	0.035	4/25/2049	183,312	197,681	207,298
	FNMA GTD REMIC P/T 20-54 UC	U.S. Government and Agencies	0.040	8/25/2050	148,507	175,610	171,621
	FNMA GTD REMIC P/T 21-60 ZN	U.S. Government and Agencies	0.015	9/25/2051	60,225	44,606	43,502
	GNMA GTD REMIC P/T 17-179 NZ	U.S. Government and Agencies	0.025	12/20/2047	417,315	400,658	406,093
	GNMA GTD REMIC P/T 21-78 YZ	U.S. Government and Agencies	0.013	5/20/2051	460,870	333,643	347,062
	GNMA GTD REMIC P/T 21-78 DZ	U.S. Government and Agencies	0.013	5/20/2051	267,667	193,941	201,907
	FNMA GTD REMIC P/T 18-M7 A1	U.S. Government and Agencies	0.031	3/25/2028	157,300	164,772	161,082
	FNMA GTD REMIC P/T 21-M2G A1	U.S. Government and Agencies	0.012	3/25/2031	1,048,859	1,048,802	1,031,563
	GNMA GTD REMIC P/T 17-65 PL	U.S. Government and Agencies	0.025	4/20/2047	375,000	383,906	375,962
	FNMA GTD REMIC P/T 21-11 NZ	U.S. Government and Agencies	0.020	3/25/2051	285,188	207,360	234,367
	FHLMC MULTICLASS MTG 5146 CZ	U.S. Government and Agencies	0.015	6/25/2051	181,128	134,152	132,441
	GNMA GTD REMIC P/T 15-95 GZ	U.S. Government and Agencies	0.023	7/16/2045	172,950	172,092	171,386
	FNMA GTD REMIC P/T 21-M13 2A1	U.S. Government and Agencies	0.014	11/25/2032	1,978,656	1,978,624	1,963,857
	FHLMC MULTICLASS MTG K075 AM	U.S. Government and Agencies	0.037	2/25/2028	1,000,000	1,138,320	1,119,418
	FHLMC MULTICLASS MTG 1511 A3	U.S. Government and Agencies	0.035	3/25/2034	1,000,000	1,181,914	1,149,459
	FHLMC MULTICLASS MTG 1521 A2	U.S. Government and Agencies	0.022	8/25/2036	1,500,000	1,512,773	1,515,049
	FHLMC MULTICLASS MTG 5142 EZ	U.S. Government and Agencies	0.015	9/25/2051	143,427	106,229	103,776
	GNMA GTD REMIC P/T 21-74 ZH	U.S. Government and Agencies	0.030	4/20/2051	101,763	101,763	104,401
	FHLMC MULTICLASS MTG KS06 A2	U.S. Government and Agencies	0.027	7/25/2026	484,000	522,361	504,074
	FHLMC MULTICLASS MTG K157 A3	U.S. Government and Agencies	0.040	8/25/2033	3,690,000	4,470,934	4,386,474
	FNMA GTD REMIC P/T 19-1 ZK	U.S. Government and Agencies	0.033	2/25/2049	126,077	131,106	134,640
	GNMA GTD REMIC P/T 21-59 WZ	U.S. Government and Agencies	0.013	4/20/2051	160,163	113,359	120,605
	FNMA GTD REMIC P/T 21-M1S A1	U.S. Government and Agencies	0.009	12/25/2030	2,935,345	2,895,008	2,839,253
	GNMA GTD REMIC P/T 21-158 MT	U.S. Government and Agencies	0.030	8/20/2051	1,605,260	1,586,198	1,549,432
	FHLMC MULTICLASS MTG 1514 A2	U.S. Government and Agencies	0.029	10/25/2034	1,390,000	1,539,642	1,505,628
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.011	1/25/2030	5,385,956	508,967	428,773
							-
					\$ 3,104,578,428	\$ 3,717,940,977	\$ 3,957,421,211

* Party-in-interest

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

*** Detail relating to underlying investment in limited partnership on page 38.

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value/Shares	(d) Cost	(e) Current Value
	3PHZ Group Holdings, LP	Limited Partnership	0.000	-	-	489,655	481,678
	Arlington Capital Partners V, L.P.	Limited Partnership	0.000	-	-	1,101,844	1,450,661
	ASP Global Holdings, LLC	Limited Liability Company	0.000	-	-	587,587	1,564,300
	Battery Ventures Select Fund I, L.P.	Limited Partnership	0.000	-	-	237,973	252,416
	Battery Ventures XIII, L.P.	Limited Partnership	0.000	-	-	581,221	675,190
	Battery Ventures XIII Side Fund, L.P.	Limited Partnership	0.000	-	-	451,345	541,078
	Berkshire Fund X, L.P.	Limited Partnership	0.000	-	-	169,583	245,781
	Bessemer Venture Partners Century Fund Institutional II L.P.	Limited Partnership	0.000	-	-	55,494	54,591
	Bessemer Venture Partners XI Institutional L.P.	Limited Partnership	0.000	-	-	258,269	237,913
	CB Blizzard Co-Invest, L.P.	Limited Partnership	0.000	-	-	973,086	897,431
	BPCP Speedstar Acquisition LLC	Limited Liability Company	0.000	-	-	783,449	902,386
	Bregal Sagemount III L.P.	Limited Partnership	0.000	-	-	500,480	519,926
	Excellere CDL Co-Invest, L.P.	Limited Partnership	0.000	-	-	788,672	775,823
	Charlesbank Equity Fund X, Limited Partnership	Limited Partnership	0.000	-	-	545,416	543,072
	Icon Software Partners, L.P.	Limited Partnership	0.000	-	-	101	478,583
	Clearlake Opportunities Partners II, L.P.	Limited Partnership	0.000	-	-	608,105	895,181
	Clearlake Capital Partners VI, L.P.	Limited Partnership	0.000	-	-	1,928,938	2,639,060
	DBAG Fund VIII (A/B) (Guernsey), L.P.	Limited Partnership	0.000	-	-	436,830	403,746
	Fortissimo Capital Fund V, L.P.	Limited Partnership	0.000	-	-	1,248,622	1,413,025
	Genstar Capital Partners X, L.P.	Limited Partnership	0.000	-	-	9,511	2,036
	Genstar X Opportunities Fund I, L.P.	Limited Partnership	0.000	-	-	91,892	90,087
	Grove Co-Investor Partners, L.P.	Limited Partnership	0.000	-	-	763,218	620,334
	GTCR Fund XIII, L.P.	Limited Partnership	0.000	-	-	253,001	344,756
	H.I.G. Middle Market LBO Fund III, L.P.	Limited Partnership	0.000	-	-	138,235	146,040
	The Huron Fund IV, L.P. - Secondary	Limited Partnership	0.000	-	-	1,220,467	1,062,135
	Incline Equity Partners V, L.P.	Limited Partnership	0.000	-	-	87,494	78,007
	Insight Partners XI, L.P.	Limited Partnership	0.000	-	-	2,325,229	3,848,321
	IRC Superman Aggregator, LLC	Limited Liability Company	0.000	-	-	522,874	531,233
	KPS Special Situations Fund V, L.P.	Limited Partnership	0.000	-	-	668,364	655,775
	Patriot SPV, L.P.	Limited Partnership	0.000	-	-	487,359	553,507
	Madison Dearborn Capital Partners VIII, L.P.	Limited Partnership	0.000	-	-	649,201	833,663
	Mattco Forge Holdings, LLC	Limited Liability Company	0.000	-	-	783,449	675,090
	MES Institutional Holdings I, LLC	Limited Liability Company	0.000	-	-	783,449	770,686
	Nautic Partners X, L.P.	Limited Partnership	0.000	-	-	-	(5,884)
	New Enterprise Associates 17, L.P.	Limited Partnership	0.000	-	-	1,192,006	1,692,590
	NEA BH SPV, L.P.	Limited Partnership	0.000	-	-	784,570	2,113,202
	NEA BH SPV II, L.P.	Limited Partnership	0.000	-	-	115,234	228,467
	Nordic Capital Fund X, L.P.	Limited Partnership	0.000	-	-	480,161	637,314
	NorthEdge Capital Fund III, L.P.	Limited Partnership	0.000	-	-	174,157	216,232
	Odyssey Investment Partners Fund VI, L.P.	Limited Partnership	0.000	-	-	1,264,462	1,415,001
	Pamlico Capital V, L.P.	Limited Partnership	0.000	-	-	559,630	533,535
	Quad-C LE Holdings, LLC	Limited Liability Company	0.000	-	-	1,090,844	1,188,643
	Quad-C Partners X, L.P.	Limited Partnership	0.000	-	-	-	(14,454)
	REP Coinvest III AAD, L.P.	Limited Partnership	0.000	-	-	303,587	298,641
	REP Coinvest III AGP, L.P.	Limited Partnership	0.000	-	-	698,080	686,708
	The Resolute Fund V, L.P.	Limited Partnership	0.000	-	-	813,007	1,489,244
	Robinhood Markets, Inc.	Common Stocks	0.000	-	-	244,828	750,577
	ShoreView Capital Partners IV, L.P.	Limited Partnership	0.000	-	-	356,138	687,689
	Spark Capital Growth Fund III, L.P.	Limited Partnership	0.000	-	-	1,252,798	1,784,712
	Spark Capital VI, L.P.	Limited Partnership	0.000	-	-	483,290	464,614
	Summit Partners Growth Equity Fund X, L.P.	Limited Partnership	0.000	-	-	1,472,301	1,760,392
	Summit Partners Co-Invest (Sumo), L.P.	Limited Partnership	0.000	-	-	607,173	867,447
	TA XIII, L.P.	Limited Partnership	0.000	-	-	1,881,037	2,697,535
	TA XIV, L.P.	Limited Partnership	0.000	-	-	-	(2,168)
	Thoma Bravo Discover Fund III, L.P.	Limited Partnership	0.000	-	-	1,799,676	1,775,444
	Vista Foundation Fund IV, L.P.	Limited Partnership	0.000	-	-	872,712	903,593
	Wynnchurch Capital Partners V, L.P.	Limited Partnership	0.000	-	-	365,960	465,025
	Other asset and liabilities	Cash	0.000	-	-	676,668	665,645
***PATHWAY PRIVATE EQ XXX-FP LP						\$ -	\$ 38,018,732
						\$ -	\$ 48,483,255

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

Farmers Group, Inc.

Employees' Pension Plan

Schedule H line 4i - Schedule of Assets (Acquired and Disposed of Within Year)**

Year Ended November 30, 2021

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(b) Rate of Interest	(b) Date of Maturity	(b) Par Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
PEPSICO INC	Corporate Bond	4.00%	05/02/2047	\$ 2,000,000	\$ 2,387,660	\$ 2,362,760
PEPSICO INC	Corporate Bond	4.45%	04/14/2046	3,500,000	4,359,010	4,386,200
AT&T INC 144A	Corporate Bond	3.80%	12/01/2057	38,548	41,338	38,381
CHEVRON USA INC	Corporate Bond	4.20%	10/15/2049	1,500,000	1,829,895	1,867,530
CHEVRON USA INC	Corporate Bond	5.25%	11/15/2043	2,273,000	3,405,249	3,112,657
CHEVRON USA INC	Corporate Bond	4.95%	08/15/2047	1,500,000	1,986,780	2,048,775
JACKSON FINANCIAL INC 144A	Corporate Bond	4.00%	11/23/2051	1,500,000	1,484,730	1,490,948
NASDAQ INC	Corporate Bond	2.50%	12/21/2040	2,300,000	2,300,000	2,162,624
NESTLE HOLDINGS INC 144A	Corporate Bond	2.50%	09/14/2041	800,000	798,120	807,656
PIEDMONT HEALTHCARE INC	Corporate Bond	2.86%	01/01/2052	2,000,000	2,000,000	1,949,720
QUALCOMM INC	Corporate Bond	3.25%	05/20/2050	2,000,000	2,095,960	2,163,900
QUALCOMM INC	Corporate Bond	4.30%	05/20/2047	1,000,000	1,240,450	1,244,270
QUALCOMM INC	Corporate Bond	4.80%	05/20/2045	3,000,000	3,913,050	3,979,110
ROYALTY PHARMA PLC	Corporate Bond	3.30%	09/02/2040	2,000,000	1,956,504	1,994,261
7-ELEVEN INC 144A	Corporate Bond	2.80%	02/10/2051	1,150,000	1,145,596	1,129,783
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	951	-	(1,674,695)
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,142	-	2,463,480
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	1,186	-	(3,366,978)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	2,248	-	(7,121,465)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,628	-	6,477,624
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	1,594	-	(4,963,632)
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	741	-	93,811
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	699	-	91,656
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	710	-	802,852
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	812	-	(342,238)
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,162	-	(2,186)
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	596	-	(1,246,726)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	6/1/2021	206	-	(654,707)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	9/1/2021	1,425	-	(855,878)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	1,292	-	(3,601,234)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	12/1/2020	85	-	10,625
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	6/1/2021	248	-	(2,372,177)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	9/1/2021	293	-	1,387,119
US ULTRA BOND FUTURE (CBT)	US Gov Agencies	0.00%	12/1/2021	36	-	(197,172)
CALIFORNIA ST	SWAPS	7.60%	11/01/2040	1,000,000	1,688,850	1,780,820
FLORIDA ST MUNI PWR AGY	SWAPS	1.43%	10/01/2026	2,000,000	2,000,000	2,021,960
LIBERTY DEV CORP NY REVENUE	SWAPS	5.25%	10/01/2035	2,000,000	2,819,300	2,875,700
NEW JERSEY ST EDUCNL FACS AUT	SWAPS	4.43%	07/01/2051	1,000,000	1,000,000	1,116,790
CCP_OIS_R USD FEDL01 1D CME	SWAPS	2.45%	5/11/2033	1,480,000	0	0
CCP_OIS_R USD FEDL01 1D CME	SWAPS	2.45%	5/11/2033	1,480,000	(224,555)	(161,029)
CCP_OIS_P USD FEDL01 1D CME	SWAPS	2.50%	5/11/2036	580,000	64,360	94,004
CCP_OIS_P USD FEDL01 1D CME	SWAPS	2.50%	5/11/2036	580,000	(0)	(0)
				\$ 36,698,602	\$ 38,292,297	\$ 23,394,900

** Information certified as complete and accurate by the Bank of New York Mellon/BNY Mellon, N.A., the trustee

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed termination rates were updated to reflect an experience study that was performed in 2020.

The assumed retirement rates were updated to reflect an experience study that was performed in 2020.

The assumed form of payment election percentages were updated to reflect an experience study performed in 2020.

The assumed spouse age difference was changed from a three-year age difference to a two-year age difference (wives assumed to be younger than husbands in both instances) to reflect an experience study conducted in 2020.

The assumed commencement age for deferred vested benefits was updated to the later of age 64 or termination of employment to reflect an experience study performed in 2020.

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc
Valuation Date: December 01, 2020