

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>011</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>AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN</u> <u>ERIN BUDDIE</u> <u>26777 HALSTED RD LBBY</u> <u>FARMINGTON HILLS, MI 48331-3587</u>	1c Effective date of plan <u>07/01/1988</u>	2b Employer Identification Number (EIN) <u>38-0829210</u>
2c Plan Sponsor's telephone number <u>248-615-9000</u>	2d Business code (see instructions) <u>524150</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.	10/02/2023	ERIN BUDDIE
	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

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

Form 5500 (2022)
v. 220413

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		5 986
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) 687
a(2) Total number of active participants at the end of the plan year		6a(2) 720
b Retired or separated participants receiving benefits		6b 19
c Other retired or separated participants entitled to future benefits.....		6c 275
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1014
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 5
f Total. Add lines 6d and 6e		6f 1019
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1010
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 12
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: 2E 2F 2G 2J 2K 2S 2T 3D		
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) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN	D Employer Identification Number (EIN) 38-0829210	

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
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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)

VANGUARD ADVISERS INC.

23-2811930

(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?
26	NONE	49961	Yes ☐ No ☒	Yes ☐ No ☒	0	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 ☐

(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
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(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN	B Three-digit plan number (PN) ►	011
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN	D Employer Identification Number (EIN) 38-0829210	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST		
b Name of sponsor of entity listed in (a): VFTC RETIREMENT SAVINGS TRUST		
c EIN-PN 23-2186884-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1643270
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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERISURE MUTUAL INSURANCE COMPANY 401K SAVINGS PLAN</u>	D Employer Identification Number (EIN) <u>38-0829210</u>	

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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	27084211411386
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	23522202025597
(9) Value of interest in common/collective trusts.....		1c(9)	12883941643270
(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)	216623100183292269
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	222972135	188372522

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	222972135	188372522
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4019540	
(B) Participants	2a(1)(B)	9555591	
(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)		13575131
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)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	79994	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		79994
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6143634	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6143634
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		20920
(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)		-40730795
c Other income	2c		34493
d Total income. Add all income amounts in column (b) and enter total	2d		-20876623
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13666740	
(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)		13666740
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)		
(2) Contract administrator fees	2i(2)	4975	
(3) Investment advisory and management fees	2i(3)	49961	
(4) Other	2i(4)	1314	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		56250
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13722990
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-34599613
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: **PLANTE MORAN PLLC**

(2) EIN: **38-1357951**

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		10000000
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.)			
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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
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		X	

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 _____.

Amerisure Mutual Insurance Company

401(k) Savings Plan

**Report on Audit of Financial Statements and
Supplemental Schedule**

December 31, 2022

Amerisure Mutual Insurance Company 401(k) Savings Plan

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Independent Auditor's Report

To the Employee Benefits Administrative Committee
and the Plan Administrator
Amerisure Mutual Insurance Company
401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the financial statements of Amerisure Mutual Insurance Company 401(k) Savings 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 December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audits of the 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 (GAAP).
- 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

We conducted our audits 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 Audits of the 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 audits. 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.

To the Employee Benefits Administrative Committee
and the Plan Administrator
Amerisure Mutual Insurance Company
401(k) Savings Plan

Responsibilities of Management for the 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 within one year after the date that the financial statements are issued or 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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 GAAP.

Accordingly, the objective of the 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 GAAP.

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

To the Employee Benefits Administrative Committee
and the Plan Administrator
Amerisure Mutual Insurance Company
401(k) Savings Plan

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at end of year as of December 31, 2022 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the DOL'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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).

Plante & Moran, PLLC

Flint, Michigan
August 9, 2023

Amerisure Mutual Insurance Company 401(k) Savings Plan
Statement of Net Assets Available for Benefits as of
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Participant-directed investments at fair value:		
Mutual funds	\$183,292,269	\$216,623,100
Common/collective trust fund	<u>1,643,270</u>	<u>1,288,394</u>
Total participant-directed investments at fair value	184,935,539	217,911,494
Employer contribution receivable	1,411,386	2,708,421
Participant notes receivable	<u>2,025,597</u>	<u>2,352,220</u>
Net assets available for benefits	<u><u>\$188,372,522</u></u>	<u><u>\$222,972,135</u></u>

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

Amerisure Mutual Insurance Company 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income:		
Interest and dividend income on investments	\$6,164,554	\$16,640,622
Net realized and unrealized gains on investments	-	10,754,550
Total investment income	<u>6,164,554</u>	<u>27,395,172</u>
Interest income on participant notes receivable	79,994	93,551
 Contributions:		
Participants	7,566,234	6,762,805
Rollovers	1,989,357	812,978
Employer	4,019,540	5,036,526
 Other additions	<u>34,493</u>	<u>13,877</u>
Total additions	<u>19,854,172</u>	<u>40,114,909</u>
 Deductions		
Distributions to participants or beneficiaries	13,666,740	17,190,539
Net realized and unrealized losses on investments	40,730,795	-
Management fees	54,936	57,133
Other Deductions	<u>1,314</u>	<u>2,187</u>
Total deductions	<u>54,453,785</u>	<u>17,249,859</u>
Net (decrease) increase in net assets	<u>(34,599,613)</u>	<u>22,865,050</u>
 Net assets available for benefits:		
Beginning of year	<u>222,972,135</u>	<u>200,107,085</u>
End of year	<u>\$188,372,522</u>	<u>\$222,972,135</u>

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

Amerisure Mutual Insurance Company 401(k) Savings Plan
Notes to the Financial Statements
December 31, 2022 and 2021

1. Description of the Plan

The following description of the Amerisure Mutual Insurance Company 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan was restated in its entirety effective January 1, 2021. The restatement includes all amendments previously made to the original plan document and the administrative changes resulting from the Bipartisan Budget Act.

General

The Plan is a defined contribution plan covering substantially all employees of Amerisure Mutual Insurance Company (“the Company”). All employees are automatically enrolled in the Plan upon hire with an immediate employer match. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan provides for employee contributions up to 100 percent of the annual compensation, subject to maximum tax deferred limitations established by the Internal Revenue Service (IRS). The Company’s matching contribution is 100 percent on the first 1 percent of elective deferrals and 50 percent of the next 5 percent of elective deferrals. The annual maximum matching contribution is 3.5 percent of eligible compensation. Participants may also make contributions to the Plan in the form of a rollover of funds from another qualified plan.

The Plan allows for an annual profit-sharing contribution based on the net income of the Company. The contribution is allocated to active participants employed at the end of the plan year who have completed one year of service and are over 21 years of age. For each plan year, the contribution is allocated to each participant in the proportion that the participant's compensation bears to the total compensation paid to all participants. The Company’s profit sharing contribution was 1.4 and 3.5 percent of the eligible compensation, totaling \$962,990 and \$2,343,953 for the years ended December 31, 2022 and 2021, respectively.

The Plan also allows for an annual employer non-matching contribution of 3 percent of employee’s eligible compensation for employees who are first hired on or after January 1, 2018. The Company’s non-matching contributions totaled \$448,396 and \$364,468 for the years ended December 31, 2022 and 2021, respectively.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company matching and non-matching contributions, an allocation of the Company's profit sharing contributions, if any, and Plan earnings and expenses. Plan earnings and expenses are allocated based on participant account balances. Participants direct their contributions and Company match into various investment options offered by the Plan.

Amerisure Mutual Insurance Company 401(k) Savings Plan
Notes to the Financial Statements
December 31, 2022 and 2021

1. Description of the Plan (Continued)

Vesting

Participant and Company matching contributions are 100 percent vested when made. Profit-sharing and non-matching contributions are 100 percent vested upon completion of three years of service.

Forfeited Accounts

If a participant is not fully vested on their termination date, the non-vested amount of the account is forfeited. These funds are used to reduce future employer contributions or to pay administrative expenses. The Plan did not use forfeitures in 2022. The Plan used approximately \$8,170 of forfeitures to reduce the employer contributions and pay administrative expenses of the Plan in 2021.

At December 31, 2022 and 2021, forfeited account balances total \$34,552 and \$13,403, respectively.

Participant Notes Receivable

A participant may obtain a note receivable collateralized by his/her account balance up to certain limits, as defined in the Plan. Interest on the note receivable shall be charged at a rate established by the Plan administrator. The note receivable balance shall be repayable with payments due at least quarterly over a period generally not greater than five years.

Benefit Payments

Plan benefits may be disbursed upon the following:

- Termination of employment for any reason
- Retirement of the participant or attainment of 59½ years of age
- Death or disability of the participant

The participant may elect to rollover the funds or receive a lump-sum payment.

Hardship Withdrawals

Participants may request that all or a portion of their account be distributed in the case of severe financial hardship, as defined in the plan document.

Plan Termination

Although they have not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all account balances will be fully vested and distributed in cash.

Amerisure Mutual Insurance Company 401(k) Savings Plan
Notes to the Financial Statements
December 31, 2022 and 2021

2. Summary of Accounting Policies

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value.

The common/collective trust fund is valued at net asset value (NAV) or its equivalent of the fund, which is based on the fair value of the funds underlying assets. There are no redemption restrictions or unfunded commitments on the investments.

Mutual funds are based on quoted market prices. See Note 6 for additional information.

Administrative Expenses

Costs of plan administration are paid by the Company. Trust and management fees are borne by the Plan. Participant notes receivable administration fees are borne by the participants.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balance plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

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 values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Benefit Payments

Benefit payments are recorded when paid.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including August 9, 2023, which is the date the financial statements were available to be issued.

Amerisure Mutual Insurance Company 401(k) Savings Plan
Notes to the Financial Statements
December 31, 2022 and 2021

3. Party-in-Interest Transactions

The Plan invests in securities managed by an affiliate of Vanguard Fiduciary Trust Company (Vanguard). Vanguard is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

4. Income Tax Status

The plan uses a pre-approved plan. The approved plan has received a favorable opinion letter from the Internal Revenue Service (IRS) indicating that the Plan, as designed, is qualified for federal income tax exempt status. The Plan has not individually sought its own determination letter.

5. Certified Information

Vanguard holds the Plan's investments and participant notes receivable balances and executes all related transactions. The investment and participant notes receivable balances and the related income and losses included in the accompanying financial statements and supplemental schedule of assets held at the end of year are based solely on the information certified by Vanguard.

6. Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provides a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

Amerisure Mutual Insurance Company 401(k) Savings Plan
Notes to the Financial Statements
December 31, 2022 and 2021

6. Fair Value Measurements (Continued)

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2022 and 2021.

Assets Measured at Fair Value on a Recurring Basis at December 31, 2022

	Investments (at Fair Value)	Level 1
Investments - Mutual funds	\$183,292,269	\$183,292,269
Investments measured at net asset value (NAV) – Common/collective trust fund		
	<u>1,643,270</u>	
Total investments at fair value	<u>\$184,935,539</u>	

Assets Measured at Fair Value on a Recurring Basis at December 31, 2021

	Investments (at Fair Value)	Level 1
Investments - Mutual funds	\$216,623,100	\$216,623,100
Investments measured at net asset value (NAV) – Common/collective trust fund		
	<u>1,288,394</u>	
Total investments at fair value	<u>\$217,911,494</u>	

Amerisure Mutual Insurance Company 401(k) Savings Plan
Employee I.D. #38-0829210
Plan #011
Form 5500, Schedule H, Line 4i-Schedule of Assets Held at End of Year
December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including, maturity date, rate of interest, collateral, par of maturity value	(d) Cost**	(e) Fair Value
*	Vanguard 500 Index Fund Investors Shares	Mutual fund		28,335,763
*	Vanguard Explorer Fund	Mutual fund		1,289,076
*	Vanguard Federal Money Market Fund	Mutual fund		12,423,399
*	Vanguard Growth Index Fund	Mutual fund		763,329
*	Vanguard Inflation-Protected Securities Fund	Mutual fund		1,879,716
*	Vanguard Intermediate-Term Treasury Fund	Mutual fund		3,451,373
*	Vanguard International Growth Fund	Mutual fund		4,987,112
*	Vanguard International Value Fund	Mutual fund		1,200,564
*	Vanguard Long-Term Bond Index Fund	Mutual fund		2,999,212
*	Vanguard Mid-Cap Index Fund	Mutual fund		5,141,840
*	Vanguard PRIMECAP Fund	Mutual fund		21,081,704
*	Vanguard Small-Cap Growth Index Fund	Mutual fund		3,973,781
*	Vanguard Small-Cap Value Index Fund	Mutual fund		4,145,638
*	Vanguard Target Retirement 2020 Fund	Mutual fund		3,627,838
*	Vanguard Target Retirement 2025 Fund	Mutual fund		11,339,919
*	Vanguard Target Retirement 2030 Fund	Mutual fund		16,479,898
*	Vanguard Target Retirement 2035 Fund	Mutual fund		9,871,909
*	Vanguard Target Retirement 2040 Fund	Mutual fund		8,359,312
*	Vanguard Target Retirement 2045 Fund	Mutual fund		8,602,502
*	Vanguard Target Retirement 2050 Fund	Mutual fund		4,029,148
*	Vanguard Target Retirement 2055 Fund	Mutual fund		3,779,615
*	Vanguard Target Retirement 2060 Fund	Mutual fund		598,174
*	Vanguard Target Retirement 2065 Fund	Mutual fund		44,428
*	Vanguard Target Retirement Income	Mutual fund		1,274,598
*	Vanguard Total Bond Market Index Fund	Mutual fund		7,171,054
*	Vanguard Total International Stock Index Fund	Mutual fund		5,565,537
*	Vanguard Value Index Fund	Mutual fund		5,449,741
*	Vanguard Windsor II Fund	Mutual fund		5,426,089
*	Vanguard Retirement Savings Trust	Common/collective trust fund		1,643,270
		Bearing interest from		2,025,597
*	Participants notes receivable	3.25 percent to 7.5 percent		
	Total			<u>\$186,961,136</u>
*	Party-in-interest			
**	Not required for participant-directed investments			
	Per the Department of Labor reporting			

Amerisure Mutual Insurance Company 401(k) Savings Plan
Employee I.D. #38-0829210
Plan #011
Form 5500, Schedule H, Line 4i-Schedule of Assets Held at End of Year
December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including, maturity date, rate of interest, collateral, par of maturity value	(d) Cost**	(e) Fair Value
*	Vanguard 500 Index Fund Investors Shares	Mutual fund		28,335,763
*	Vanguard Explorer Fund	Mutual fund		1,289,076
*	Vanguard Federal Money Market Fund	Mutual fund		12,423,399
*	Vanguard Growth Index Fund	Mutual fund		763,329
*	Vanguard Inflation-Protected Securities Fund	Mutual fund		1,879,716
*	Vanguard Intermediate-Term Treasury Fund	Mutual fund		3,451,373
*	Vanguard International Growth Fund	Mutual fund		4,987,112
*	Vanguard International Value Fund	Mutual fund		1,200,564
*	Vanguard Long-Term Bond Index Fund	Mutual fund		2,999,212
*	Vanguard Mid-Cap Index Fund	Mutual fund		5,141,840
*	Vanguard PRIMECAP Fund	Mutual fund		21,081,704
*	Vanguard Small-Cap Growth Index Fund	Mutual fund		3,973,781
*	Vanguard Small-Cap Value Index Fund	Mutual fund		4,145,638
*	Vanguard Target Retirement 2020 Fund	Mutual fund		3,627,838
*	Vanguard Target Retirement 2025 Fund	Mutual fund		11,339,919
*	Vanguard Target Retirement 2030 Fund	Mutual fund		16,479,898
*	Vanguard Target Retirement 2035 Fund	Mutual fund		9,871,909
*	Vanguard Target Retirement 2040 Fund	Mutual fund		8,359,312
*	Vanguard Target Retirement 2045 Fund	Mutual fund		8,602,502
*	Vanguard Target Retirement 2050 Fund	Mutual fund		4,029,148
*	Vanguard Target Retirement 2055 Fund	Mutual fund		3,779,615
*	Vanguard Target Retirement 2060 Fund	Mutual fund		598,174
*	Vanguard Target Retirement 2065 Fund	Mutual fund		44,428
*	Vanguard Target Retirement Income	Mutual fund		1,274,598
*	Vanguard Total Bond Market Index Fund	Mutual fund		7,171,054
*	Vanguard Total International Stock Index Fund	Mutual fund		5,565,537
*	Vanguard Value Index Fund	Mutual fund		5,449,741
*	Vanguard Windsor II Fund	Mutual fund		5,426,089
*	Vanguard Retirement Savings Trust	Common/collective trust fund		1,643,270
		Bearing interest from		2,025,597
*	Participants notes receivable	3.25 percent to 7.5 percent		
	Total			<u>\$186,961,136</u>
*	Party-in-interest			
**	Not required for participant-directed investments			
	Per the Department of Labor reporting			