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

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

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.)
- [X] 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:
- [X] 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
FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1943

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)
FARMERS GROUP, INC.

6301 OWENSMOUTH AVE.
TAX DEPT. 6TH FLR.
WOODLAND HILLS, CA 91367

2b Employer Identification Number (EIN)
95-0725935

2c Plan Sponsor's telephone number
800-451-0797

2d Business code (see instructions)
524290

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.	09/12/2024	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

3a Plan administrator's name and address [X] 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**	29303
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)**	12052
a(2) Total number of active participants at the end of the plan year	**6a(2)**	9733
b Retired or separated participants receiving benefits	**6b**	7476
c Other retired or separated participants entitled to future benefits	**6c**	10190
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	27399
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	935
f Total. Add lines **6d** and **6e**	**6f**	28334
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**	2
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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

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.

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	70	12/01/2022	11/30/2023

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

(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

(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

(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	
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. Specify nature of costs ▶	6d	

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	167932
c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	1807	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below) ▶	7c(5)		
	(6) Total additions		7c(6)	1807
d	Total of balance and additions (add lines **7b** and **7c(6)**)		7d	169739
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	14204	
	(2) Administration charge made by carrier	7e(2)	4994	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below) ▶	7e(4)		
	(5) Total deductions		7e(5)	19198
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	150541

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.			**10b**	

Specify nature of costs.

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2022

2 Assets:

a Market value	**2a**	2842961066
b Actuarial value	**2b**	2842961066

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	8050	1297923935	1297923935
b For terminated vested participants	9201	554306822	554306822
c For active participants	12052	879997691	920807216
d Total	29303	2732228448	2773037973

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		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	5200000
c Total (line 6a + line 6b)	**6c**	5200000

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 — Date: 08/22/2024

KAREN CHEUNG — Type or print name of actuary

23-07727 — Most recent enrollment number

WILLIS TOWERS WATSON US LLC — Firm name

213-337-6000 — Telephone number (including area code)

300 SOUTH GRAND
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 [ ]

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)	241211984	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)	241211984	0
10	Interest on line 9 using prior year's actual return of -22.77 %	-54923969	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 5.61 %		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)	186288015	0

Part III Funding Percentages

14	Funding target attainment percentage	14	95.80 %
15	Adjusted funding target attainment percentage	15	102.52 %
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	143.96 %
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
03/22/2023	1229	0			
11/30/2023	45697	0			
		Totals ► 18(b)		46926	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	44557
	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: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ 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 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? 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 6c)	**31a**	5200000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	5200000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	5200000	0	5200000

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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

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)

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

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

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	2246508	Yes [ ] No [X]	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	1222593	Yes [ ] No [X]	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	CUSTODIAL	746231	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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	INVESTMENT MANAGEMENT	529808	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MONDRIAN

98-0117968

(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	157619	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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	INVESTMENT MANAGEMENT	99529	Yes [ ] No [X]	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)

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	ACCOUNTANT	43775	Yes [ ] No [X]	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	INVESTMENT MANAGEMENT	10576	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

GIBSON, DUNN & CRUTCHER LLP

95-1611234

(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?
29 50	LEGAL	8513	Yes [ ] No [X]	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)

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.

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A Name of plan
FARMERS GROUP, INC. EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FARMERS GROUP, INC.

D Employer Identification Number (EIN)
95-0725935

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: US VAL TILTED STRTGY NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

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)
90-0337987-025	C	43358288

a Name of MTIA, CCT, PSA, or 103-12 IE: BGI EAFE EQUITY INDEX

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
94-6596958-001	C	0

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

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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)

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 12/01/2022 and ending 11/30/2023

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	1637984	18265341
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	35352880	30352611
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11085647	9373529
(2) U.S. Government securities	1c(2)	624717180	575962535
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	855522781	880765019
(B) All other	1c(3)(B)	494164751	437310937
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2255052	2380398
(B) Common	1c(4)(B)	22776876	22764874
(5) Partnership/joint venture interests	1c(5)	289023573	272772063
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	68712398	43358288
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	249913934	71936995
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	167932	150541
(15) Other	1c(15)	222662432	206999491

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	2877993420	2572392622
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	26527994	15019848
k Total liabilities (add all amounts in lines 1g through1j)	1k	26527994	15019848
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2851465426	2557372774

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)	101662	
(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)		101662
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)	24683786	
(C) Corporate debt instruments	2b(1)(C)	66441406	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	14996685	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		106121877
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	-354	
(B) Common stock	2b(2)(B)	659258	
(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)		658904
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1317184144	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1359613079	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-42428935
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-112864330	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-112864330

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4642315
(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)		5230639
c Other income	2c		491643
d Total income. Add all **income** amounts in column (b) and enter total	2d		-38046225
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	248275518	
(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)		248275518
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)	52287	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	2029103	
(4) Other	2i(4)	5689519	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		7770909
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		256046427
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-294092652
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) [X] 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) [X] 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:

		Yes	No	Amount
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.)	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?	4e	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?	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.)	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			
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 511307.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **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 12/01/2022 and ending 11/30/2023

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 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** 760

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

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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)	**14a**	
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)	**14b**	
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)	**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	**15a**	
b The corresponding number for the second preceding plan year	**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	**16a**	
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	**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: 1.0 % Investment-Grade Debt: 68.0 % High-Yield Debt: 9.0 % Real Estate: 8.0 % Other: 14.0 %

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, 2023 and 2022

Confidential

Farmers Group, Inc.
Employees' Pension Plan
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As of November 30, 2023 and 2022

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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.

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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

We have performed audits 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 statements of net assets available for benefits as of November 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years 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 audits 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of November 30, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 12 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 Audit 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.

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- 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 Audit 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.

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 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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

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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 audits 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.

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Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of November 30, 2023, 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 audits 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).

Ernst & Young LLP

September 9, 2024

Confidential

Farmers Group, Inc.
Employees' Pension Plan
Statement of Net Assets Available for Benefits
As of November 30, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value (Note 5)		
Common stocks	$ 22,764,874	$ 22,776,876
Preferred stocks	2,380,398	2,255,052
Corporate bonds	1,267,371,465	1,306,399,750
U.S. government and agencies securities	575,962,536	624,717,180
Other government securities	201,766,257	209,500,885
Collateralized mortgage obligations	18,275,328	20,304,612
Commercial mortgage backed securities	25,839,345	27,569,344
Asset Backed Securities	6,589,818	3,589,258
Short-term investment funds	71,936,995	249,913,934
Commingled funds	43,358,288	68,712,398
Limited partnership	272,772,063	289,023,573
Cash and cash equivalents	27,638,870	12,723,631
Derivatives (Note 6)	5,233,233	4,986,115
	2,541,889,470	2,842,472,608
Investment contracts with insurance company, at contract value	150,541	167,932
Total investments	2,542,040,011	2,842,640,540
Receivables		
Accrued interest and dividends	29,303,145	25,835,652
Due from broker for securities sold	1,049,466	9,517,228
Total receivables	30,352,611	35,352,880
Total assets	2,572,392,622	2,877,993,420
Liabilities		
Derivatives (Note 6)	-	920,013
Accounts payable and other liabilities	10,290,729	4,196,402
Due to broker for securities purchased	4,729,119	21,411,579
Total liabilities	15,019,848	26,527,994
Net assets available for benefits	$ 2,557,372,774	$ 2,851,465,426

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

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Farmers Group, Inc.
Employees' Pension Plan
Statement of Changes in Net Assets Available for Benefits
For the Years Ended November 30, 2023 and 2022

	2023	2022
Additions		
Investment income		
Net change in fair value of investments	$ (150,657,984)	$ (983,729,658)
Interest	111,842,917	108,801,649
Dividends	667,180	1,675,254
Total investment income/(loss)	(38,147,887)	(873,252,755)
Employer contributions (Note 3)	101,662	76,369
Other miscellaneous receipts	-	-
Total additions/(deductions)	(38,046,225)	(873,176,386)
Deductions		
Benefits paid to participants	(248,275,518)	(216,901,815)
Administrative expenses	(7,770,909)	(7,831,872)
Total deductions	(256,046,427)	(224,733,687)
Changes in net assets available for benefits	(294,092,652)	(1,097,910,073)
Net assets available for benefits		
Beginning of year	2,851,465,426	3,949,375,499
End of year	$ 2,557,372,774	$ 2,851,465,426

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

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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.

Prior to January 1, 2009, the plan provided benefits to all participants based on final 60-month average earnings and years of service. 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. 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 final average earnings benefit was frozen, and future defined pension benefits will be based on a cash balance formula. 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.

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 October of the prior plan year plus one percent, with a minimum rate of five percent.

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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.

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.

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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 2023 and 2022, 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 (see note 6).

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

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

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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, 2023 and 2022.

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.

Collateralized Mortgage Obligation ("CMO"), Collateralized Mortgage Backed Securities ("CMBS) and Asset Backed Securities ("ABS")

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

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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.

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.

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	Assets at fair value at November 30, 2023				
	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at NAV	Total [(a)]
Common stocks	$ 22,764,874	$ -	$ -	$ -	$ 22,764,874
Preferred stocks	-	2,380,398	-	-	2,380,398
Notes & debentures:					
Corporate bonds	-	1,267,371,465	-	-	1,267,371,465
U.S. government and agencies	-	575,962,536	-	-	575,962,536
Other government	-	201,766,257	-	-	201,766,257
CMO	-	18,275,328	-	-	18,275,328
CMBS	-	25,839,345	-	-	25,839,345
ABS	-	6,589,818	-	-	6,589,818
Total notes & debentures	-	2,095,804,749	-	-	2,095,804,749
Cash	27,638,870	-	-	-	27,638,870
Short-term investments[(a)]	-	-	-	71,936,995	71,936,995
Derivatives	-	5,233,233	-	-	5,233,233
Commingled funds[(a)]	-	-	-	43,358,288	43,358,288
Limited partnership[(a)]	-	-	-	272,772,063	272,772,063
Total investments, excluding investments contracts with insurance company, at fair value	$ 50,403,744	$ 2,103,418,380	$ -	$ 388,067,346	$ 2,541,889,470

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

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	Assets at fair value at November 30, 2022				
	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at NAV	Total [(a)]
Common stocks	$ 22,776,876	$ -	$ -	$ -	$ 22,776,876
Preferred stocks	-	2,255,052	-	-	2,255,052
Notes & debentures:					
Corporate bonds	-	1,306,399,750	-	-	1,306,399,750
U.S. government and agencies	-	624,717,180	-	-	624,717,180
Other government	-	209,500,885	-	-	209,500,885
CMO	-	20,304,612	-	-	20,304,612
CMBS	-	27,569,344	-	-	27,569,344
ABS	-	3,589,258	-	-	3,589,258
Total notes & debentures	-	2,192,081,029	-	-	2,192,081,029
Cash	12,723,631	-	-	-	12,723,631
Short-term investments[(a)]	-	-	-	249,913,934	249,913,934
Derivatives	-	4,986,115	-	-	4,986,115
Commingled funds[(a)]	-	-	-	68,712,398	68,712,398
Limited partnership[(a)]	-	-	-	289,023,573	289,023,573
Total investments, excluding investments contracts with insurance company, at fair value	$ 35,500,507	$ 2,199,322,196	$ -	$ 607,649,905	$ 2,842,472,608

	Liabilities at fair value at November 30, 2022				
	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at NAV	Total
Derivatives	$ -	$ 920,013	$ -	$ -	$ 920,013
Total liabilities	$ -	$ 920,013	$ -	$ -	$ 920,013

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

There were no purchases, issuances or transfers in the Plan's Level 3 assets for the years ended November 30, 2023 and 2022.

There are no investments that are measured at fair value and categorized within Level 3 of the hierarchy as of November 30, 2023 and 2022.

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.

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2023

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)	$ 175,222,201	1	N.A.	-	N.A	3-months prior to valuation date	Subject to availability of cash	Yes
Equity fund	43,358,288	1	N.A.	-	N.A	None	None	No
Short term	71,936,995	1	N.A.	-	N.A	None	None	No
Limited partnership (Private Equity)	97,549,862	1	N.A.	46,905,388	Over Multiple Years	None	Not feasible	Yes

2022

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)	$ 216,001,752	1	N.A.	-	N.A	3-months prior to valuation date	Subject to availability of cash	Yes
Equity fund	68,712,398	1	N.A.	-	N.A	None	None	No
Short term	249,913,934	1	N.A.	-	N.A	None	None	No
Limited partnership (Private Equity)	73,021,821	1	N.A.	53,900,000	Over Multiple Years	None	Not feasible	Yes

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

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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, 2023 and 2022 was $2,841,000 and $2,657,000 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 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, 2023 and 2022, respectively.

Description	Derivatives at fair value at November 30, 2023	
	Number of Contracts	Fair Market Value
Long futures [1,2]		
US 10YR NOTE FUTURE (CBT) EXP MAR 24	1,359	$ 786,163
US 10YR ULTRA FUTURE (CBT) EXP MAR 24	1,560	1,008,517
US 5YR NOTE FUTURE (CBT) EXP MAR 24	775	363,181
US LONG BOND FUTURE (CBT) EXP MAR 24	982	714,594
US ULTRA BOND (CBT) EXP MAR 24	992	1,676,666
US 2YR NOTE FUTURE (CBT) EXP MAR 24	10	6,528
3 MONTH SOFR FUT (CME) EXP MAR 24	35	(2,625)
3 MONTH SOFR FUT (CME) EXP DEC 23	91	5,150
Total long futures		$ 4,558,174
Short futures [1,2]		
US 10YR NOTE FUTURE (CBT) EXP MAR 24	3	(3,047)
US 10YR ULTRA FUTURE (CBT) EXP MAR 24	27	(23,218)
US 5YR NOTE FUTURE (CBT) EXP MAR 24	263	(195,219)
US LONG BOND FUTURE (CBT) EXP MAR 24	391	(591,453)
US ULTRA BOND (CBT) EXP MAR 24	3	(2,531)
US 2YR NOTE FUTURE (CBT) EXP MAR 24	239	(131,666)
3 MONTH SOFR FUT (CME) EXP JUN 24	62	16,275
3 MONTH SOFR FUT (CME) EXP SEP 24	64	(61,200)
Total short futures		$ (992,059)
Fair Value of Futures		$ 3,566,115

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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Description	Counter Party	Derivatives at fair value at November 30, 2023 Notional Amount	Fair Market Value
Interest Rate SWAP contracts [1]			
CCP_IRS. R USD-SOFR-COMPOUND C PAY 0.5% 2023 DEC 15	London Stock Exchange Group PLC	1,600,000	$ 3,146
CCP_IRS. R USD-SOFR-COMPOUND C PAY 0.75% 2031 MAR 30	London Stock Exchange Group PLC	2,900,000	637,181
CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.75% 2052 JUN 15	CME Group Inc	300,000	107,265
CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.75% 2025 JUN 15	CME Group Inc	34,600,000	1,546,437
CCP_IRS. R USD-SOFR-COMPOUND C PAY 2.0% 2032 DEC 21	CME Group Inc	17,900,000	2,662,211
CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.75% 2027 JUN 15	CME Group Inc	82,900,000	6,448,981
CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.25% 2025 DEC 20	CME Group Inc	4,900,000	21,614
CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.0% 2033 JUN 21	CME Group Inc	10,200,000	786,406
CCP_IRS. P USD-SOFR-COMPOUND C REC 1.25% 2051 JUN 16	CME Group Inc	11,000,000	(5,302,052)
CCP_IRS. P USD-SOFR-COMPOUND C REC 1.75% 2024 JUN 15	CME Group Inc	89,700,000	(1,743,250)
CCP_IRS. P USD-SOFR-COMPOUND C REC 2.0% 2024 DEC 21	CME Group Inc	72,900,000	(2,302,465)
CCP_IRS. P USD-SOFR-COMPOUND C REC 4.5% 2024 JUN 21	CME Group Inc	43,200,000	(220,655)
CCP_IRS. P USD-SOFR-COMPOUND C REC 3.75% 2025 JUN 21	CME Group Inc	51,600,000	(797,202)
Total Interest Rate SWAPs		423,700,000	$ 1,847,617
Variation Margin		-	$ (180,499)
Fair Value of SWAPs		-	$ 1,667,118

Description	Derivatives at fair value at November 30, 2022	
	Number of Contracts	Fair Market Value
Long futures [1,2]		
US 10YR NOTE FUTURE (CBT) EXP MAR 23	1,152	$ 1,019,195
US 10YR ULTRA FUTURE (CBT) EXP MAR 23	1,711	1,914,578
US 5YR NOTE FUTURE (CBT) EXP MAR 23	537	314,541
US LONG BOND FUTURE (CBT) EXP MAR 23	1,010	1,734,610
US ULTRA BOND (CBT) EXP MAR 23	475	437,031
US 2YR NOTE FUTURE (CBT) EXP MAR 23	1	540
3 MONTH SOFR FUT (CME) EXP MAR 23	183	(213,429)
Total long futures		$ 5,207,066
Short futures [1,2]		
US 10YR NOTE FUTURE (CBT) EXP MAR 23	3	$ (1,804)
US 5YR NOTE FUTURE (CBT) EXP MAR 23	262	(171,804)
US LONG BOND FUTURE (CBT) EXP MAR 23	260	(138,125)
US ULTRA BOND (CBT) EXP MAR 23	7	(3,718)
US 2YR NOTE FUTURE (CBT) EXP MAR 23	668	(237,942)
3 MONTH SOFR FUT (CME) EXP SEP 23	183	242,724
Total short futures		$ (310,669)
Fair Value of Futures		$ 4,896,397

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

Description	Counter Party	Derivatives at fair value at November 30, 2022	
		Notional Amount	Fair Market Value
Interest Rate SWAP contracts [1]			
CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.25% 2051 JUN 16	CME Group Inc	11,000,000	$ (4,374,026)
CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 0.5% 2023 DEC 15	London Stock Exchange Group PLC	1,600,000	73,510
CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 0.75% 2031 MAR 30	London Stock Exchange Group PLC	2,900,000	604,908
CCP_OIS. P USD FEDL01 1D CME REC 2.25% 2023 MAY 11	London Stock Exchange Group PLC	2,690,000	(28,639)
CCP_OIS. P USD-SOFR-COMPOUND 1 REC 0.55% 2026 MAY 11	London Stock Exchange Group PLC	4,620,000	(528,341)
CCP_OIS. P USD-SOFR-COMPOUND 1 REC 0.45% 2025 MAY 11	London Stock Exchange Group PLC	18,490,000	(1,773,708)
CCP_OIS. P USD-SOFR-COMPOUND 1 REC 4.85% 2023 NOV 22	London Stock Exchange Group PLC	10,360,000	1,539
CCP_OIS. P USD-SOFR-COMPOUND 1 REC 2.71% 2029 APR 21	London Stock Exchange Group PLC	12,255,000	(530,477)
CCP_OIS._R USD-SOFR-COMPOUND 1 PAY 2.97% 2027 AUG 29	London Stock Exchange Group PLC	(1,735,000)	48,058
CCP_OIS._R USD-SOFR-COMPOUND 1 PAY 1.05% 2032 MAY 11	London Stock Exchange Group PLC	(17,270,000)	3,332,756
CCP_OIS._R USD-SOFR-COMPOUND 1 PAY 0.3% 2024 MAY 11	London Stock Exchange Group PLC	(14,355,000)	1,032,488
CCP_OIS._R USD-SOFR-COMPOUND 1 PAY 1.25% 2037 MAY 11	London Stock Exchange Group PLC	(4,650,000)	1,151,596
CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.75% 2052 JUN 15	CME Group Inc	300,000	74,769
CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.75% 2025 JUN 15	CME Group Inc	34,600,000	1,973,643
CCP_IRS. R USD-SOFR-COMPOUND C PAY 2.0% 2032 DEC 21	CME Group Inc	17,900,000	2,069,083
CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.75% 2027 JUN 15	CME Group Inc	82,900,000	6,465,849
CCP_IRS. P USD-SOFR-COMPOUND C REC 1.75% 2024 JUN 15	CME Group Inc	89,700,000	(3,845,709)
CCP_IRS. P USD-SOFR-COMPOUND C REC 2.0% 2024 DEC 21	CME Group Inc	72,900,000	(3,283,622)
Total Interest Rate SWAPs		324,205,000	$ 2,463,677
Variation Margin		-	$ (3,293,972)
Fair Value of SWAPs		-	$ (830,295)

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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, 2023

	Derivative Assets			Derivative Liabilities				
Counterparty	Futures	Swaps	Total Assets	Futures	Swaps	Total Liabilities	Collateral Received (Pledged)	Net Amount (1)
Morgan Stanley	$ 3,755,078	$ -	$ 3,755,078	$ (188,963)	$ -	$ (188,963)	$ -	$ 3,566,115
London Stock Exchange Group PLC	-	640,327	640,327	-	(180,499)	(180,499)	-	459,828
CME Group	-	11,572,914	11,572,914	-	(10,365,624)	(10,365,624)	-	1,207,290
Total Derivative Assets by Counterparty	$ 3,755,078	$ 12,213,241	$ 15,968,319	$ (188,963)	$ (10,546,123)	$ (10,735,086)	$ -	$ 5,233,233

(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, 2022

	Derivative Assets			Derivative Liabilities				
Counterparty	Futures	Swaps	Total Assets	Futures	Swaps	Total Liabilities	Collateral Received (Pledged)	Net Amount (1)
Morgan Stanley	$ 5,347,227	$ -	$ 5,347,227	$ (450,830)	$ -	$ (450,830)	$ -	$ 4,896,397
London Stock Exchange Group PLC	-	6,244,856	6,244,856	-	(6,155,138)	(6,155,138)	-	89,718
Total Derivative Assets by Counterparty	$ 5,347,227	$ 6,244,856	$ 11,592,083	$ (450,830)	$ (6,155,138)	$ (6,605,968)	$ -	$ 4,986,115
CME Group	$ -	$ 10,583,344	$ 10,583,344	$ -	$ (11,503,357)	$ (11,503,357)	$ -	$ (920,013)
Total Derivative Liabilities by Counterparty	$ -	$ 10,583,344	$ 10,583,344	$ -	$ (11,503,357)	$ (11,503,357)	$ -	$ (920,013)

(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.

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, 2023 and 2022.

Amount of realized gain/(loss) on derivatives recognized

	2023	2022
Futures contracts	$ (39,794,339)	$ (96,039,350)
Swap agreements	(1,110,894)	(3,588,667)
Total	$ (40,905,233)	$ (99,628,017)

Unrealized appreciation/(depreciation) on derivatives recognized

	2023	2022
Futures contracts	$ (1,330,282)	$ (4,993,823)
Swap agreements	2,822,186	(1,819,936)
Total	$ 1,491,904	$ (6,813,759)

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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 as of November 30, 2022 and November 30, 2021, respectively, the dates 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);

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

Retirement rates varying by age, per 1,000 employees *

	Participants with Final Average Pay Pension Benefit		Participants with Cash Balance Pension Benefit
Age	*Less than 30 years of service*	*30 years or more of service*	
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

*As of November 30, 2022, retirements are assumed to be 90% of normal retirement rates

As of November 30, 2021, retirements are assumed to be 80% of normal retirement rates for participants who were offered but opted out of the Voluntary Separation Plan (VSP)

(3) assumed interest rate of 5.40% and 3.28% (equal to the rate of return) as of November 30, 2022 and November 30, 2021, respectively;

(4) annual interest crediting rate on cash balance accounts of 5.65% and 5.00% as of November 30, 2022 and November 30, 2021, respectively; and

(5) inflation rate is not applicable.

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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, 2022. Had the valuation been performed as of November 30, 2022 there would be no material differences.

The actuarial present value of accumulated plan benefits at November 30, 2022 is as follows:

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving payments	$1,310,120,962
Other participants	1,485,134,917
	2,795,255,879
Non-vested benefits	38,053,740
Total actuarial present value of accumulated Plan benefits	$2,833,309,619

Changes in the actuarial present value of accumulated plan benefits for the year ended November 30, 2022 are a result of the following:

Actuarial present value of accumulated Plan benefits at beginning of year	$3,714,649,245
Increase / (Decrease) during the Plan year attributable to	
Benefits accumulated and actuarial experience	7,572,052
Interest due to decrease in discount period	118,131,609
Benefits paid	(216,901,815)
Assumption changes[1]	(790,141,472)
Plan amendments	0
Net increase / (Decrease)	(881,339,626)
Actuarial present value of accumulated Plan benefits at end of year	$2,833,309,619

[1] The discount rate was changed from 3.28% to 5.40%. The short term retirement rate assumption was updated. The annual interest crediting rate on cash balance accounts was changed from 5.00% to 5.65%.

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

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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.

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 2023 and 2022, the Plan's investments included $71,936,995 and $249,913,934, 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,

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2023 and 2022, and total investment income for the year ended November 30, 2023 and 2022, 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 9, 2024, the date the financial statements were available to be issued and nothing additional to disclose.

Supplemental Schedules

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Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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				24,797,870	24,797,870
	Cash Derivative Collateral	Cash and Cash Equivalents				2,841,000	2,841,000
	LOUISIANA LOCAL GOVERNM ELL A4	Asset Backed Securities	4.475	8/1/2039	5,875,000	5,557,490	5,405,118
	LOUISIANA LOCAL GOVERNM ELL A3	Asset Backed Securities	5.198	12/1/2039	1,200,000	1,200,000	1,184,700
	BANK 2019-BNK24 BN24 A2	Commercial Mortgage Backed Securities	2.707	11/15/2062	1,000,000	909,688	854,563
	BENCHMARK 2021-B26 MORT B26 A3	Commercial Mortgage Backed Securities	2.391	6/15/2054	1,400,000	1,441,989	1,187,198
	CANTOR COMMERCIAL REAL CF2 A4	Commercial Mortgage Backed Securities	2.624	11/15/2052	600,000	589,453	505,034
	COMM 2015-DC1 MORTGAGE DC1 ASB	Commercial Mortgage Backed Securities	3.142	2/10/2048	54,201	55,539	54,112
	CSAIL 2019-C17 COMMERCI C17 A3	Commercial Mortgage Backed Securities	2.769	9/15/2052	2,000,000	2,019,990	1,832,985
	GS MORTGAGE SECURITIES GS3 A3	Commercial Mortgage Backed Securities	2.592	10/10/2049	916,009	947,783	842,486
	MORGAN STANLEY CAPITA UB11 ASB	Commercial Mortgage Backed Securities	2.606	8/15/2049	302,848	317,316	290,689
	UBS COMMERCIAL MORTGAG C17 ASB	Commercial Mortgage Backed Securities	2.866	10/15/2052	1,100,000	1,132,999	1,013,359
	WELLS FARGO COMMERCIAL C26 ASB	Commercial Mortgage Backed Securities	2.991	2/15/2048	86,126	89,568	84,606
	BANK 2019-BNK19 BN19 A2	Commercial Mortgage Backed Securities	2.926	8/15/2061	3,240,000	2,972,827	2,790,219
	BANK 2017-BNK9 BNK9 A3	Commercial Mortgage Backed Securities	3.279	11/15/2054	1,776,748	1,653,486	1,630,066
	BANK 2021-BNK33 BN33 A3	Commercial Mortgage Backed Securities	2.021	5/15/2064	2,000,000	1,757,578	1,719,156
	JPMBB COMMERCIAL MORT C27 A3A1	Commercial Mortgage Backed Securities	2.920	2/15/2048	373,570	371,585	360,149
	BENCHMARK 2021-B28 MORT B28 A1	Commercial Mortgage Backed Securities	0.597	8/15/2054	605,016	556,284	558,605
	UBS COMMERCIAL MORTGAGE C16 A3	Commercial Mortgage Backed Securities	3.344	4/15/2052	750,000	699,023	676,444
	JPMBB COMMERCIAL MORT C24 A4A1	Commercial Mortgage Backed Securities	3.373	11/15/2047	1,300,000	1,271,969	1,271,422
	COMM 2015-LC23 MORTGAG LC23 A3	Commercial Mortgage Backed Securities	3.521	10/10/2048	796,451	775,793	771,479
	MORGAN STANLEY CAPITAL UB12 A3	Commercial Mortgage Backed Securities	3.337	12/15/2049	1,475,250	1,425,575	1,370,851
	MORGAN STANLEY BANK OF C28 A3	Commercial Mortgage Backed Securities	3.272	1/15/2049	1,524,278	1,472,907	1,438,563
	MORGAN STANLEY BANK OF C30 A4	Commercial Mortgage Backed Securities	2.600	9/15/2049	973,778	921,742	896,435
	CANTOR COMMERCIAL REAL CF3 A1	Commercial Mortgage Backed Securities	2.041	1/15/2053	58,004	56,445	57,506
	MORGAN STANLEY CAPITAL UB11 A3	Commercial Mortgage Backed Securities	2.531	8/15/2049	1,440,322	1,322,956	1,323,159
	JP MORGAN CHASE COMME C20 A4A1	Commercial Mortgage Backed Securities	3.538	7/15/2047	140,772	139,288	140,280
	CFCRE COMMERCIAL MORTGAG C7 A3	Commercial Mortgage Backed Securities	3.839	12/10/2054	650,000	607,750	608,072
	BENCHMARK 2021-B25 MORT B25 A3	Commercial Mortgage Backed Securities	1.906	4/15/2054	1,000,000	842,695	824,772
	BANK5 2023-5YR2 5YR2 A3	Commercial Mortgage Backed Securities	6.656	7/15/2056	1,500,000	1,544,937	1,551,576
	COMM 2014-UBS4 MORTGAG UBS4 A4	Commercial Mortgage Backed Securities	3.420	8/10/2047	1,208,824	1,188,802	1,185,560
	FREDDIE MAC MULTICLASS P003 A3	Commercial Mortgage Backed Securities	1.956	9/25/2046	1,200,000	882,750	831,914
	FREDDIE MAC SEASONED CRED 1 MZ	Collateralized Mortgage Obligation	3.500	7/25/2058	26,179,419	25,447,664	18,275,328
	SSGA US TILTED STRATEGY NL	Commingled Funds	0.000		-	23,606,458	43,358,288
	AFRY AB	Common Stocks	0.000		-	453,254	281,721
	ARCADIS NV	Common Stocks	0.000		-	273,397	337,419
	ASSURA PLC	Common Stocks	0.000		-	448,157	374,310
	B&S GROUP SARL	Common Stocks	0.000		-	344,166	153,020
	BAYCURRENT CONSULTING INC	Common Stocks	0.000		-	303,781	380,348
	BODYCOTE PLC	Common Stocks	0.000		-	328,645	227,690
	BRAVIDA HOLDING AB	Common Stocks	0.000		-	431,106	266,433
	BURCKHARDT COMPRESSION HOLDING	Common Stocks	0.000		-	98,792	221,459
	CAFE DE CORAL HOLDINGS LTD	Common Stocks	0.000		-	338,114	202,809
	CENTURIA OFFICE REIT	Common Stocks	0.000		-	391,010	219,805
	COATS GROUP PLC	Common Stocks	0.000		-	306,121	322,554
	COFACE SA	Common Stocks	0.000		-	247,250	209,020
	COMTURE CORP	Common Stocks	0.000		-	503,679	288,957
	DIGITAL ARTS INC	Common Stocks	0.000		-	545,091	231,248
	DIPLOMA PLC	Common Stocks	0.000		-	226,875	349,877
	DUERR AG	Common Stocks	0.000		-	350,680	256,317
	EN JAPAN INC	Common Stocks	0.000		-	390,533	253,837
	ESR-LOGOS REIT	Common Stocks	0.000		-	386,447	290,027
	FORTERRA PLC	Common Stocks	0.000		-	380,134	229,711
	GERRESHEIMER AG	Common Stocks	0.000		-	137,284	140,816
	GESTAMP AUTOMOCION SA	Common Stocks	0.000		-	256,323	234,738
	GLANBIA PLC	Common Stocks	0.000		-	123,711	183,750
	INCHCAPE PLC	Common Stocks	0.000		-	549,658	449,307
	INFOMART CORP	Common Stocks	0.000		-	289,851	133,641
	INGHAMS GROUP LTD	Common Stocks	0.000		-	292,125	331,094
	INNERGEX RENEWABLE ENERGY INC	Common Stocks	0.000		-	712,109	364,831
	INTERCOS SPA	Common Stocks	0.000		-	197,194	207,383
	INVINCIBLE INVESTMENT CORP	Common Stocks	0.000		-	12,257	16,640
	JOHN WOOD GROUP PLC	Common Stocks	0.000		-	382,478	297,167
	KYUDENKO CORP	Common Stocks	0.000		-	311,858	359,578
	MAREL HF	Common Stocks	0.000		-	447,578	309,324
	MUSASHI SEIMITSU INDUSTRY CO L	Common Stocks	0.000		-	293,816	234,728
	NANOFILM TECHNOLOGIES INTERNAT	Common Stocks	0.000		-	475,242	141,576
	NATIONAL STORAGE REIT	Common Stocks	0.000		-	270,489	281,749
	NIFCO INC/JAPAN	Common Stocks	0.000		-	232,246	215,007
	NORMA GROUP SE	Common Stocks	0.000		-	153,358	79,385
	NOVEM GROUP SA	Common Stocks	0.000		-	351,921	143,897
	PALTAC CORP	Common Stocks	0.000		-	356,709	260,530
	PRESTIGE INTERNATIONAL INC	Common Stocks	0.000		-	289,974	202,123
	RUBIS SCA	Common Stocks	0.000		-	627,563	393,076
	SATS LTD	Common Stocks	0.000		-	446,596	387,739
	SHENG SIONG GROUP LTD	Common Stocks	0.000		-	212,812	225,479
	SPECTRIS PLC	Common Stocks	0.000		-	269,882	339,182
	SPIN MASTER CORP	Common Stocks	0.000		-	299,292	317,794
	SSP GROUP PLC	Common Stocks	0.000		-	345,838	319,328

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	SUNEVISION HOLDINGS LTD	Common Stocks	0.000		-	396,202	179,690
	SYSTENA CORP	Common Stocks	0.000		-	711,585	310,746
	TECHNOPRO HOLDINGS INC	Common Stocks	0.000		-	352,603	343,783
	TRITAX BIG BOX REIT PLC	Common Stocks	0.000		-	357,236	389,384
	VERALLIA SA	Common Stocks	0.000		-	251,327	267,750
	VESUVIUS PLC	Common Stocks	0.000		-	367,903	358,843
	VICTREX PLC	Common Stocks	0.000		-	494,803	389,753
	YUE YUEN INDUSTRIAL HOLDINGS L	Common Stocks	0.000		-	297,157	187,358
	DERMAPHARM HOLDING SE	Common Stocks	0.000		-	288,703	273,241
	WEIR GROUP PLC/THE	Common Stocks	0.000		-	297,836	357,518
	AMOT INVESTMENTS LTD	Common Stocks	0.000		-	235,688	173,699
	HILL & SMITH PLC	Common Stocks	0.000		-	237,249	360,538
	DUNELM GROUP PLC	Common Stocks	0.000		-	349,472	333,223
	MULLEN GROUP LTD	Common Stocks	0.000		-	398,158	371,668
	CHARTER HALL LONG WALE REIT	Common Stocks	0.000		-	412,589	261,422
	REGION RE LTD	Common Stocks	0.000		-	246,967	205,056
	ASMPT LTD	Common Stocks	0.000		-	368,208	348,627
	NIHON M&A CENTER HOLDINGS INC	Common Stocks	0.000		-	536,937	237,770
	KAINOS GROUP PLC	Common Stocks	0.000		-	452,761	347,407
	MEIDENSHA CORP	Common Stocks	0.000		-	324,945	319,458
	PASON SYSTEMS INC	Common Stocks	0.000		-	476,127	461,849
	MILBON CO LTD	Common Stocks	0.000		-	289,955	177,506
	CONTACT ENERGY LTD	Common Stocks	0.000		-	342,155	337,074
	FUGRO NV	Common Stocks	0.000		-	250,424	353,333
	LINDAB INTERNATIONAL AB	Common Stocks	0.000		-	223,520	265,578
	HEXPOL AB	Common Stocks	0.000		-	256,203	254,520
	AURIZON HOLDINGS LTD	Common Stocks	0.000		-	300,246	296,117
	MINTH GROUP LTD	Common Stocks	0.000		-	272,210	225,302
	TOKYO OHKA KOGYO CO LTD	Common Stocks	0.000		-	234,634	254,123
	CLARIANE SE	Common Stocks	0.000		-	867,918	102,683
	PERSIMMON PLC	Common Stocks	0.000		-	225,128	266,517
	ROTORK PLC	Common Stocks	0.000		-	283,336	293,034
	ECKERT & ZIEGLER SE	Common Stocks	0.000		-	217,962	249,005
	CHEMRING GROUP PLC	Common Stocks	0.000		-	243,096	270,626
	IPH LTD	Common Stocks	0.000		-	249,342	224,566
	REPLY SPA	Common Stocks	0.000		-	348,719	344,114
	BRITVIC PLC	Common Stocks	0.000		-	301,371	309,137
	FIELMANN GROUP AG	Common Stocks	0.000		-	245,734	174,529
	FUJIMI INC	Common Stocks	0.000		-	211,108	221,901
	ABBOTT LABORATORIES	Corporate Bonds	4.750	11/30/2036	5,724,000	5,687,633	5,600,141
	ABBOTT LABORATORIES	Corporate Bonds	4.900	11/30/2046	1,832,000	2,401,905	1,769,859
	ABBVIE INC	Corporate Bonds	4.250	11/21/2049	1,310,000	1,248,468	1,102,093
	ABBVIE INC	Corporate Bonds	4.300	5/14/2036	1,356,000	1,455,419	1,245,301
	ABBVIE INC	Corporate Bonds	4.625	10/1/2042	1,044,000	1,202,394	919,120
	AEP TRANSMISSION CO LLC	Corporate Bonds	3.650	4/1/2050	1,007,000	996,797	726,493
	AERCAP IRELAND CAPITAL DAC / A	Corporate Bonds	3.850	10/29/2041	1,502,000	1,498,470	1,121,163
	AETNA INC	Corporate Bonds	4.500	5/15/2042	1,162,000	1,229,435	962,495
	AIR PRODUCTS AND CHEMICALS INC	Corporate Bonds	2.700	5/15/2040	2,000,000	1,507,840	1,415,907
	ALABAMA POWER CO	Corporate Bonds	3.750	3/1/2045	1,841,000	1,630,479	1,394,660
	ALABAMA POWER CO	Corporate Bonds	4.300	7/15/2048	3,641,000	4,142,088	2,894,876
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	2.700	2/9/2041	526,000	490,942	335,342
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	3.150	2/9/2051	737,000	705,913	445,665
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	3.250	2/9/2061	1,052,000	770,545	467,116
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	4.400	12/6/2057	2,422,000	1,768,779	1,214,625
	ALLSTATE CORP/THE	Corporate Bonds	4.200	12/15/2046	1,618,000	1,906,494	1,281,216
	ALPHABET INC	Corporate Bonds	1.900	8/15/2040	1,044,000	1,025,315	688,562
	ALTRIA GROUP INC	Corporate Bonds	4.000	2/4/2061	1,160,000	1,181,061	828,352
	ALTRIA GROUP INC	Corporate Bonds	4.250	8/9/2042	775,000	797,532	592,314
	ALTRIA GROUP INC	Corporate Bonds	4.500	5/2/2043	929,000	1,053,078	732,850
	AMAZON.COM INC	Corporate Bonds	2.500	6/3/2050	3,874,000	3,778,038	2,420,836
	AMAZON.COM INC	Corporate Bonds	2.700	6/3/2060	2,170,000	2,203,936	1,313,830
	AMAZON.COM INC	Corporate Bonds	3.100	5/12/2051	3,655,000	3,646,605	2,558,506
	AMAZON.COM INC	Corporate Bonds	3.250	5/12/2061	4,044,000	4,848,815	3,316,519
	AMAZON.COM INC	Corporate Bonds	3.875	8/22/2037	6,042,000	6,798,382	5,383,281
	AMAZON.COM INC	Corporate Bonds	3.950	4/13/2052	1,848,000	1,828,750	1,521,464
	AMAZON.COM INC	Corporate Bonds	4.100	4/13/2062	4,400,000	2,401,304	2,067,786
	AMAZON.COM INC	Corporate Bonds	4.250	8/22/2057	6,472,000	5,112,091	3,781,966
	AMAZON.COM INC	Corporate Bonds	4.950	12/5/2044	1,000,000	1,431,356	985,765
	AMERICAN TRANSMISSION SYS 144A	Corporate Bonds	5.000	9/1/2044	2,022,000	2,469,195	1,787,663
	AMGEN INC	Corporate Bonds	3.150	2/21/2040	1,162,000	1,145,081	856,965
	AMGEN INC	Corporate Bonds	4.400	2/22/2062	3,650,000	2,262,867	1,928,990
	AMGEN INC	Corporate Bonds	5.600	3/2/2043	4,020,000	3,993,016	3,933,837
	AMGEN INC	Corporate Bonds	5.650	3/2/2053	1,044,000	1,058,867	1,029,521
	AMGEN INC	Corporate Bonds	5.750	3/2/2063	2,270,000	3,323,094	3,274,358
	ANALOG DEVICES INC	Corporate Bonds	2.800	10/1/2041	2,124,000	2,086,686	1,491,008
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	4.700	2/1/2036	1,768,000	1,866,463	1,684,737
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	4.900	2/1/2046	7,486,000	7,399,717	6,932,129
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	4.375	4/15/2038	1,162,000	1,141,906	1,050,919
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	4.600	6/1/2060	350,000	277,190	300,518
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	4.750	4/15/2058	5,000,000	4,337,353	4,443,699

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	5.800	1/23/2059	10,000,000	7,440,742	7,362,945
	APPALACHIAN POWER CO	Corporate Bonds	4.500	3/1/2049	3,443,000	3,241,718	2,703,429
	APPALACHIAN POWER CO	Corporate Bonds	5.950	5/15/2033	866,000	1,003,435	859,336
	APPALACHIAN POWER CO	Corporate Bonds	7.000	4/1/2038	713,000	1,019,086	779,844
	APPLE INC	Corporate Bonds	2.650	5/11/2050	3,236,000	3,264,270	2,103,492
	APPLE INC	Corporate Bonds	2.650	2/8/2051	3,427,000	3,359,085	2,222,356
	APPLE INC	Corporate Bonds	2.700	8/5/2051	2,224,000	2,192,371	1,452,453
	APPLE INC	Corporate Bonds	2.800	2/8/2061	4,442,000	3,952,143	2,733,856
	APPLE INC	Corporate Bonds	2.850	8/5/2061	8,666,000	5,288,339	3,654,698
	APPLE INC	Corporate Bonds	3.750	11/13/2047	1,958,000	2,231,890	1,603,956
	APPLE INC	Corporate Bonds	3.850	8/4/2046	3,697,000	3,523,166	3,093,156
	APPLE INC	Corporate Bonds	3.950	8/8/2052	1,470,000	1,452,452	1,222,268
	APPLE INC	Corporate Bonds	4.100	8/8/2062	2,646,000	2,335,946	2,021,526
	APPLE INC	Corporate Bonds	4.375	5/13/2045	2,915,000	3,643,336	2,649,691
	APPLE INC	Corporate Bonds	4.650	2/23/2046	2,089,000	2,087,466	1,972,777
	APPLE INC	Corporate Bonds	4.850	5/10/2053	4,762,000	4,739,447	4,609,262
	APPLIED MATERIALS INC	Corporate Bonds	2.750	6/1/2050	1,549,000	1,521,853	1,026,668
	APPLIED MATERIALS INC	Corporate Bonds	5.100	10/1/2035	1,162,000	1,622,399	1,174,090
	APPLIED MATERIALS INC	Corporate Bonds	5.850	6/15/2041	1,820,000	2,191,246	1,908,002
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	3.350	5/15/2050	1,156,000	1,183,706	761,946
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	3.500	12/1/2049	966,000	1,009,786	631,716
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	3.750	5/15/2046	1,214,000	1,336,635	859,865
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	4.500	4/1/2042	889,000	1,054,258	727,466
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	4.700	1/15/2044	1,214,000	1,481,689	958,808
	ASTRAZENECA PLC	Corporate Bonds	2.125	8/6/2050	1,000,000	888,028	579,268
	ASTRAZENECA PLC	Corporate Bonds	4.000	9/18/2042	979,000	1,180,906	837,034
	AT&T INC	Corporate Bonds	3.550	9/15/2055	4,407,000	2,012,773	1,379,851
	AT&T INC	Corporate Bonds	3.550	9/15/2055	4,407,000	4,030,715	2,905,400
	AT&T INC	Corporate Bonds	3.650	9/15/2059	3,384,000	5,344,577	3,678,942
	AT&T INC	Corporate Bonds	3.800	12/1/2057	3,816,000	3,525,944	2,306,229
	AT&T INC	Corporate Bonds	3.850	6/1/2060	235,000	168,260	161,132
	AT&T INC	Corporate Bonds	4.650	6/1/2044	1,549,000	1,512,682	1,289,530
	ATMOS ENERGY CORP	Corporate Bonds	6.200	11/15/2053	604,000	602,544	651,522
	AVALONBAY COMMUNITIES INC	Corporate Bonds	3.900	10/15/2046	1,936,000	2,372,142	1,446,632
	BANK OF AMERICA CORP	Corporate Bonds	2.676	6/19/2041	5,459,000	4,954,218	3,703,594
	BANK OF AMERICA CORP	Corporate Bonds	3.311	4/22/2042	6,856,000	5,868,043	5,074,188
	BANK OF AMERICA CORP	Corporate Bonds	3.483	3/13/2052	3,427,000	3,586,618	2,444,044
	BANK OF AMERICA CORP	Corporate Bonds	4.078	4/23/2040	4,027,000	4,289,802	3,333,034
	BANK OF AMERICA CORP	Corporate Bonds	4.083	3/20/2051	7,281,000	8,081,485	5,765,040
	BANK OF AMERICA CORP	Corporate Bonds	4.244	4/24/2038	3,098,000	3,761,328	2,660,875
	BANK OF AMERICA CORP	Corporate Bonds	4.330	3/15/2050	3,874,000	3,879,897	3,209,579
	BANK OF AMERICA CORP	Corporate Bonds	3.846	3/8/2037	2,000	1,687	1,687
	BANK OF AMERICA CORP	Corporate Bonds	5.872	9/15/2034	71,000	70,243	71,238
	BAPTIST HEALTH SOUTH FLORIDA O	Corporate Bonds	3.115	11/15/2071	229,000	230,271	127,159
	BAPTIST HEALTHCARE SYSTEM OBLI	Corporate Bonds	3.540	8/15/2050	1,000,000	1,000,000	686,485
	BARRICK NORTH AMERICA FINANCE	Corporate Bonds	5.700	5/30/2041	580,000	649,420	577,793
	BAT CAPITAL CORP	Corporate Bonds	3.734	9/25/2040	387,000	382,166	274,288
	BAT CAPITAL CORP	Corporate Bonds	3.984	9/25/2050	775,000	763,963	521,591
	BAT CAPITAL CORP	Corporate Bonds	7.079	8/2/2043	632,000	634,983	643,243
	BAT CAPITAL CORP	Corporate Bonds	7.081	8/2/2053	1,228,000	1,235,435	1,245,756
	BEREA COLLEGE	Corporate Bonds	3.592	6/1/2071	1,000,000	1,000,000	622,340
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	2.850	10/15/2050	1,667,000	1,643,396	1,091,609
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	3.850	3/15/2052	9,953,000	8,928,943	7,780,583
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	4.125	2/24/2042	1,936,000	2,479,099	1,650,002
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	5.000	9/30/2043	1,162,000	1,607,539	1,105,772
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	5.500	9/8/2053	940,000	923,071	954,150
	BLACKSTONE HOLDINGS FINAN 144A	Corporate Bonds	2.850	8/5/2051	2,427,000	2,370,479	1,414,198
	BOEING CO/THE	Corporate Bonds	3.950	8/1/2059	2,428,000	1,907,829	1,380,786
	BOEING CO/THE	Corporate Bonds	5.705	5/1/2040	1,162,000	1,234,261	1,145,670
	BOEING CO/THE	Corporate Bonds	5.805	5/1/2050	1,527,000	1,611,299	1,489,302
	BOEING CO/THE	Corporate Bonds	5.930	5/1/2060	1,868,000	4,970,452	4,012,859
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	2.772	11/10/2050	2,324,000	2,288,636	1,461,544
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	2.939	6/4/2051	1,538,000	1,439,049	995,267
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	3.060	6/17/2041	3,236,000	3,200,361	2,367,185
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	3.379	2/8/2061	6,000,000	4,131,695	3,015,030
	BPCE SA 144A	Corporate Bonds	3.582	10/19/2042	1,817,000	1,817,000	1,186,602
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	2.550	11/13/2050	254,000	240,145	152,209
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	3.550	3/15/2042	1,699,000	1,681,380	1,321,444
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	3.700	3/15/2052	3,450,000	3,413,173	2,573,553
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	3.900	3/15/2062	704,000	700,593	518,582
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.125	6/15/2039	2,555,000	2,540,513	2,196,785
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.250	10/26/2049	4,450,000	5,177,262	3,681,924
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.350	11/15/2047	1,214,000	1,506,706	1,014,838
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.550	2/20/2048	639,000	782,390	554,547
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.625	5/15/2044	3,013,000	3,728,939	2,670,671
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	6.250	11/15/2053	1,703,000	1,716,452	1,855,120
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	6.400	11/15/2063	2,114,000	2,078,836	2,268,215
	BROADCOM INC 144A	Corporate Bonds	3.469	4/15/2034	1,618,000	1,661,480	1,345,392
	BROADCOM INC 144A	Corporate Bonds	3.500	2/15/2041	1,214,000	1,196,206	906,172
	BROOKFIELD FINANCE INC	Corporate Bonds	3.500	3/30/2051	1,376,000	1,416,072	910,360

Farmers Group, Inc.
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(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
	BROOKFIELD FINANCE INC	Corporate Bonds	3.625	2/15/2052	2,000,000	1,219,140	1,329,008
	BROWN-FORMAN CORP	Corporate Bonds	4.000	4/15/2038	2,711,000	3,203,400	2,314,728
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	3.900	8/1/2046	1,589,000	1,317,640	1,251,787
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.150	4/1/2045	1,372,000	1,177,210	1,133,245
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.375	9/1/2042	1,273,000	1,345,246	1,098,339
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.400	3/15/2042	7,884,000	7,669,971	6,841,055
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.450	3/15/2043	262,000	246,822	227,648
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.550	9/1/2044	148,000	141,097	129,739
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.900	4/1/2044	387,000	457,804	361,513
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	5.150	9/1/2043	3,872,000	4,466,282	3,704,637
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	5.200	4/15/2054	2,976,000	2,974,268	2,884,415
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	5.400	6/1/2041	1,053,000	1,269,463	1,050,238
	CALIFORNIA INSTITUTE OF TECHNO	Corporate Bonds	3.650	9/1/2119	704,000	800,125	446,946
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	3.500	11/15/2042	2,324,000	2,287,271	1,723,628
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	6.125	11/1/2053	1,411,000	1,406,965	1,563,286
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	6.200	6/1/2036	600,000	597,236	644,989
	CANADIAN NATURAL RESOURCES LTD	Corporate Bonds	5.850	2/1/2035	775,000	915,948	756,441
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	3.500	5/1/2050	1,000,000	767,114	707,263
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	4.200	11/15/2069	235,000	189,579	177,042
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	6.125	9/15/2115	781,000	1,297,020	790,470
	CARDINAL HEALTH INC	Corporate Bonds	4.368	6/15/2047	1,214,000	1,350,747	974,652
	CARGILL INC 144A	Corporate Bonds	3.875	5/23/2049	1,641,000	1,603,489	1,248,669
	CARGILL INC 144A	Corporate Bonds	4.375	4/22/2052	2,000,000	1,898,333	1,700,203
	CARRIER GLOBAL CORP	Corporate Bonds	3.377	4/5/2040	1,486,000	1,470,153	1,112,929
	CATERPILLAR INC	Corporate Bonds	4.750	5/15/2064	352,000	512,069	312,748
	CENTERPOINT ENERGY HOUSTON ELE	Corporate Bonds	5.300	4/1/2053	1,000,000	1,013,499	974,555
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	3.850	4/1/2061	2,428,000	3,858,418	2,452,484
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	4.400	12/1/2061	890,000	911,821	584,554
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	4.800	3/1/2050	580,000	570,439	431,458
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	6.834	10/23/2055	2,478,000	1,854,115	1,568,947
	CISCO SYSTEMS INC	Corporate Bonds	5.500	1/15/2040	3,236,000	3,914,140	3,313,103
	CISCO SYSTEMS INC	Corporate Bonds	5.900	2/15/2039	1,618,000	2,302,866	1,723,887
	CITIGROUP INC	Corporate Bonds	2.904	11/3/2042	2,365,000	2,334,639	1,613,589
	CITIGROUP INC	Corporate Bonds	3.878	1/24/2039	2,324,000	2,785,652	1,904,764
	CITIGROUP INC	Corporate Bonds	4.650	7/23/2048	1,567,000	1,809,561	1,355,525
	CITIGROUP INC	Corporate Bonds	5.316	3/26/2041	3,098,000	3,485,768	2,935,301
	CITIGROUP INC	Corporate Bonds	6.174	5/25/2034	794,000	795,527	787,900
	CLEVELAND CLINIC FOUNDATION/TH	Corporate Bonds	4.858	1/1/2114	300,000	413,918	254,779
	CLEVELAND ELECTRIC ILLUMINATIN	Corporate Bonds	5.950	12/15/2036	2,427,000	3,034,823	2,384,455
	CME GROUP INC	Corporate Bonds	5.300	9/15/2043	3,133,000	4,369,815	3,162,140
	COCA-COLA CO/THE	Corporate Bonds	2.750	6/1/2060	696,000	676,195	445,010
	COLONIAL PIPELINE CO 144A	Corporate Bonds	4.250	4/15/2048	2,494,000	2,448,894	1,969,389
	COMCAST CORP	Corporate Bonds	2.887	11/1/2051	5,221,000	4,122,946	3,289,092
	COMCAST CORP	Corporate Bonds	2.937	11/1/2056	3,872,000	3,389,506	2,142,121
	COMCAST CORP	Corporate Bonds	2.987	11/1/2063	6,714,000	6,368,830	4,714,633
	COMCAST CORP	Corporate Bonds	3.200	7/15/2036	5,034,000	5,191,213	4,027,583
	COMCAST CORP	Corporate Bonds	3.250	11/1/2039	3,236,000	3,199,880	2,460,964
	COMCAST CORP	Corporate Bonds	3.969	11/1/2047	8,039,000	8,811,416	6,322,086
	COMCAST CORP	Corporate Bonds	3.999	11/1/2049	4,854,000	5,191,685	3,796,797
	COMCAST CORP	Corporate Bonds	4.000	8/15/2047	5,869,000	6,014,919	4,627,040
	COMCAST CORP	Corporate Bonds	4.000	3/1/2048	4,854,000	4,921,555	3,833,666
	COMCAST CORP	Corporate Bonds	5.350	5/15/2053	1,253,000	1,246,849	1,209,890
	COMCAST CORP	Corporate Bonds	5.500	5/15/2064	6,506,000	4,809,346	4,692,947
	COMMONSPIRIT HEALTH	Corporate Bonds	4.350	11/1/2042	3,000,000	2,737,950	2,440,188
	CONOCOPHILLIPS CO	Corporate Bonds	4.150	11/15/2034	646,000	645,965	584,536
	CONOCOPHILLIPS CO	Corporate Bonds	5.300	5/15/2053	2,677,000	2,669,112	2,578,986
	CONOCOPHILLIPS CO	Corporate Bonds	5.700	9/15/2063	2,820,000	1,904,786	1,925,046
	CONOCOPHILLIPS CO	Corporate Bonds	4.025	3/15/2062	8,900,000	5,445,685	4,369,884
	CONOCOPHILLIPS CO	Corporate Bonds	5.550	3/15/2054	1,650,000	1,645,793	1,644,294
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.300	12/1/2056	1,282,000	1,565,765	987,737
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.500	12/1/2045	1,123,000	1,345,184	933,405
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.500	5/15/2058	2,940,000	3,182,906	2,574,218
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.650	12/1/2048	979,000	939,166	826,095
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	5.300	3/1/2035	187,000	204,106	181,285
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	5.900	11/15/2053	1,412,000	1,399,080	1,434,130
	CONSUMERS ENERGY CO	Corporate Bonds	2.500	5/1/2060	2,210,000	1,333,844	752,637
	CONSUMERS ENERGY CO	Corporate Bonds	3.250	8/15/2046	2,089,000	1,535,903	1,485,096
	CONSUMERS ENERGY CO	Corporate Bonds	3.950	5/15/2043	1,235,000	1,478,002	986,122
	CONSUMERS ENERGY CO	Corporate Bonds	4.350	4/15/2049	418,000	413,293	348,708
	CORNING INC	Corporate Bonds	5.450	11/15/2079	4,854,000	4,869,881	3,557,415
	CSX CORP	Corporate Bonds	4.250	11/1/2066	412,000	504,819	320,481
	CSX CORP	Corporate Bonds	4.650	3/1/2068	2,778,000	2,264,810	1,782,900
	CUMMINS INC	Corporate Bonds	2.600	9/1/2050	2,611,000	2,220,039	1,603,962
	CVS HEALTH CORP	Corporate Bonds	2.700	8/21/2040	775,000	764,465	518,268
	CVS HEALTH CORP	Corporate Bonds	4.780	3/25/2038	1,162,000	1,141,620	1,042,686
	CVS HEALTH CORP	Corporate Bonds	5.050	3/25/2048	1,904,000	1,800,135	1,669,105
	CVS HEALTH CORP	Corporate Bonds	5.875	6/1/2053	731,000	727,811	715,483
	CVS HEALTH CORP	Corporate Bonds	6.000	6/1/2063	1,824,000	1,601,858	1,586,165
	DELL INTERNATIONAL LLC / EMC C	Corporate Bonds	3.375	12/15/2041	809,000	795,410	575,088
	DELL INTERNATIONAL LLC / EMC C	Corporate Bonds	8.100	7/15/2036	627,000	630,420	738,364

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(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
	DELMARVA POWER & LIGHT CO	Corporate Bonds	4.150	5/15/2045	1,356,000	1,469,563	1,049,803
	DEUTSCHE TELEKOM INTERNAT 144A	Corporate Bonds	4.875	3/6/2042	872,000	1,083,355	789,017
	DIAGEO CAPITAL PLC	Corporate Bonds	5.875	9/30/2036	1,053,000	1,552,343	1,108,004
	DIAMONDBACK ENERGY INC	Corporate Bonds	4.250	3/15/2052	2,366,000	1,676,073	1,784,708
	DIAMONDBACK ENERGY INC	Corporate Bonds	4.400	3/24/2051	404,000	398,911	315,462
	DIGNITY HEALTH	Corporate Bonds	5.267	11/1/2064	4,000,000	2,729,978	1,952,412
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	4.000	9/15/2055	1,989,000	2,061,477	1,315,637
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	4.875	4/1/2043	1,162,000	1,144,299	914,154
	DOMINION ENERGY INC	Corporate Bonds	5.950	6/15/2035	1,214,000	1,619,653	1,223,615
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	5.100	6/1/2065	376,000	585,665	332,140
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	5.450	2/1/2041	1,549,000	1,611,678	1,478,724
	DOW CHEMICAL CO/THE	Corporate Bonds	4.375	11/15/2042	929,000	851,636	754,951
	DOW CHEMICAL CO/THE	Corporate Bonds	6.900	5/15/2053	1,724,000	1,729,939	1,927,088
	DTE ELECTRIC CO	Corporate Bonds	2.950	3/1/2050	1,000,000	994,726	640,171
	DTE ELECTRIC CO	Corporate Bonds	3.700	6/1/2046	1,148,000	889,169	849,635
	DTE ELECTRIC CO	Corporate Bonds	3.750	8/15/2047	1,214,000	1,418,957	907,911
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	3.750	6/1/2045	1,480,000	1,208,547	1,101,806
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	4.000	9/30/2042	7,564,000	8,168,416	6,048,952
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	4.250	12/15/2041	4,260,000	4,561,808	3,539,154
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	5.350	1/15/2053	1,468,000	1,465,019	1,391,033
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	3.850	11/15/2042	2,171,000	2,368,544	1,678,000
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	5.950	11/15/2052	1,804,000	1,821,408	1,850,444
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	6.200	11/15/2053	937,000	931,303	994,546
	DUKE ENERGY INDIANA LLC	Corporate Bonds	3.250	10/1/2049	2,351,000	2,069,882	1,562,081
	DUKE ENERGY INDIANA LLC	Corporate Bonds	4.200	3/15/2042	1,090,000	1,166,054	879,241
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	3.700	10/15/2046	979,000	1,043,933	709,034
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.000	4/1/2052	667,000	544,893	505,640
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.100	5/15/2042	2,258,000	2,617,789	1,832,932
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.100	3/15/2043	2,920,000	3,391,793	2,330,919
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.150	12/1/2044	3,189,000	3,541,585	2,531,163
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.200	8/15/2045	2,285,000	2,349,722	1,827,804
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	5.350	3/15/2053	2,089,000	2,076,549	1,963,359
	ECOLAB INC	Corporate Bonds	2.750	8/18/2055	4,288,000	2,106,098	1,515,381
	ECOLAB INC	Corporate Bonds	5.500	12/8/2041	1,618,000	2,234,828	1,603,209
	ELI LILLY & CO	Corporate Bonds	2.500	9/15/2060	819,000	776,856	470,561
	ELI LILLY & CO	Corporate Bonds	4.875	2/27/2053	1,616,000	1,632,554	1,576,846
	ELI LILLY & CO	Corporate Bonds	4.950	2/27/2063	7,310,000	4,643,311	4,491,806
	EMERSON ELECTRIC CO	Corporate Bonds	2.750	10/15/2050	2,208,000	2,172,449	1,370,024
	EMERSON ELECTRIC CO	Corporate Bonds	2.800	12/21/2051	1,214,000	1,193,348	768,459
	EMPOWER FINANCE 2020 LP 144A	Corporate Bonds	3.075	9/17/2051	1,214,000	1,199,131	755,163
	ENERGY TRANSFER LP	Corporate Bonds	5.400	10/1/2047	580,000	562,483	510,580
	ENERGY TRANSFER LP	Corporate Bonds	6.500	2/1/2042	775,000	865,910	784,501
	ENERGY TRANSFER LP	Corporate Bonds	7.500	7/1/2038	580,000	708,947	634,429
	ENTERGY ARKANSAS LLC	Corporate Bonds	3.350	6/15/2052	4,051,000	3,500,669	2,692,552
	ENTERGY ARKANSAS LLC	Corporate Bonds	4.200	4/1/2049	3,701,000	3,863,326	2,924,085
	ENTERGY TEXAS INC	Corporate Bonds	4.500	3/30/2039	1,419,000	1,408,816	1,217,521
	ENTERGY TEXAS INC	Corporate Bonds	5.800	9/1/2053	618,000	615,874	612,979
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	3.950	1/31/2060	725,000	707,750	549,292
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	4.200	1/31/2050	1,618,000	1,763,954	1,321,896
	EQUINOR ASA	Corporate Bonds	4.250	11/23/2041	3,236,000	3,625,121	2,798,210
	EQUINOR ASA	Corporate Bonds	5.100	8/17/2040	775,000	762,390	753,578
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	4.125	3/1/2042	3,533,000	3,940,944	2,812,683
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	4.250	12/1/2045	3,641,000	4,290,029	2,870,762
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	5.700	3/15/2053	4,167,000	4,157,884	4,042,487
	EVERGY METRO INC	Corporate Bonds	5.300	10/1/2041	2,029,000	2,572,087	1,899,311
	EVERGY METRO INC	Corporate Bonds	6.050	11/15/2035	404,000	519,458	405,460
	EXELON CORP	Corporate Bonds	4.950	6/15/2035	2,182,000	2,468,137	2,009,867
	EXXON MOBIL CORP	Corporate Bonds	2.995	8/16/2039	3,236,000	3,221,640	2,454,871
	EXXON MOBIL CORP	Corporate Bonds	3.095	8/16/2049	1,567,000	1,551,797	1,086,890
	EXXON MOBIL CORP	Corporate Bonds	3.452	4/15/2051	4,177,000	4,358,340	3,091,289
	EXXON MOBIL CORP	Corporate Bonds	4.227	3/19/2040	1,214,000	1,378,638	1,079,426
	FLORIDA POWER & LIGHT CO	Corporate Bonds	4.050	10/1/2044	1,624,000	1,296,013	1,319,657
	FLORIDA POWER & LIGHT CO	Corporate Bonds	4.125	2/1/2042	7,790,000	8,051,569	6,578,522
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.650	2/1/2037	1,162,000	1,542,420	1,176,051
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.690	3/1/2040	174,000	192,127	177,074
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.850	5/1/2037	162,000	237,927	159,416
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.950	2/1/2038	1,189,000	1,706,468	1,233,085
	FORD FOUNDATION/THE	Corporate Bonds	2.815	6/1/2070	4,000,000	1,726,801	1,503,779
	GENERAL DYNAMICS CORP	Corporate Bonds	4.250	4/1/2040	1,516,000	1,683,532	1,331,683
	GENERAL MOTORS CO	Corporate Bonds	5.150	4/1/2038	775,000	770,779	688,312
	GEORGE WASHINGTON UNIVERSITY/T	Corporate Bonds	4.868	9/15/2045	1,000,000	1,342,780	908,505
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	5.215	10/1/2118	235,000	355,872	204,070
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	4.315	4/1/2049	1,000,000	1,188,310	833,258
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	5.115	4/1/2053	1,500,000	1,500,000	1,419,659
	GILEAD SCIENCES INC	Corporate Bonds	4.750	3/1/2046	1,549,000	1,628,930	1,393,382
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	2.908	7/21/2042	1,618,000	1,604,474	1,108,058
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	3.210	4/22/2042	2,427,000	2,481,037	1,747,007
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.017	10/31/2038	2,440,000	2,899,503	2,019,321
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.411	4/23/2039	4,046,000	4,289,950	3,486,471
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.750	10/21/2045	1,162,000	1,562,988	1,036,611

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.800	7/8/2044	1,742,000	1,806,317	1,550,077
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	6.750	10/1/2037	1,162,000	1,395,809	1,220,840
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	3.436	2/24/2043	2,427,000	2,400,703	1,784,671
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	3.700	1/22/2070	1,549,000	1,510,429	959,546
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	4.875	6/19/2064	775,000	768,005	633,306
	HACKENSACK MERIDIAN HEALTH INC	Corporate Bonds	4.500	7/1/2057	235,000	315,965	195,482
	HALLIBURTON CO	Corporate Bonds	4.850	11/15/2035	968,000	1,041,098	918,555
	HCA INC	Corporate Bonds	4.375	3/15/2042	704,000	694,848	556,009
	HCA INC	Corporate Bonds	4.625	3/15/2052	710,000	654,377	562,278
	HCA INC	Corporate Bonds	5.125	6/15/2039	387,000	382,282	347,559
	HCA INC	Corporate Bonds	5.250	6/15/2049	387,000	379,676	335,710
	HCA INC	Corporate Bonds	5.900	6/1/2053	731,000	707,196	695,111
	HEALTH CARE SERVICE CORP 144A	Corporate Bonds	3.200	6/1/2050	2,831,000	2,799,306	1,869,769
	HERSHEY CO/THE	Corporate Bonds	3.125	11/15/2049	929,000	694,102	643,386
	HOME DEPOT INC/THE	Corporate Bonds	3.125	12/15/2049	4,260,000	4,178,134	2,930,447
	HOME DEPOT INC/THE	Corporate Bonds	3.300	4/15/2040	1,567,000	1,595,117	1,221,024
	HOME DEPOT INC/THE	Corporate Bonds	3.500	9/15/2056	700,000	725,314	501,946
	HOME DEPOT INC/THE	Corporate Bonds	3.625	4/15/2052	1,760,000	1,707,023	1,320,708
	HOME DEPOT INC/THE	Corporate Bonds	3.900	6/15/2047	3,802,000	3,717,495	3,028,832
	HOME DEPOT INC/THE	Corporate Bonds	4.250	4/1/2046	1,000,000	802,120	847,713
	HOME DEPOT INC/THE	Corporate Bonds	4.950	9/15/2052	5,000,000	4,899,955	4,734,977
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	5.375	3/1/2041	3,167,000	3,274,717	3,154,001
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	5.700	3/15/2036	490,000	716,729	509,841
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	5.700	3/15/2037	334,000	462,114	348,207
	HORMEL FOODS CORP	Corporate Bonds	3.050	6/3/2051	1,947,000	1,921,924	1,297,308
	HOWARD UNIVERSITY	Corporate Bonds	4.576	10/1/2041	750,000	750,000	581,424
	HSBC BANK USA NA	Corporate Bonds	7.000	1/15/2039	1,239,000	1,910,984	1,367,783
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	5.625	8/15/2035	2,006,000	2,700,932	1,872,486
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	5.875	11/1/2034	520,000	721,011	507,351
	HSBC HOLDINGS PLC	Corporate Bonds	6.500	5/2/2036	1,570,000	2,021,272	1,581,436
	HSBC HOLDINGS PLC	Corporate Bonds	6.332	3/9/2044	3,702,000	3,707,101	3,760,362
	IDAHO POWER CO	Corporate Bonds	3.650	3/1/2045	881,000	954,085	616,222
	IDAHO POWER CO	Corporate Bonds	5.800	4/1/2054	2,469,000	2,446,186	2,453,277
	ILLINOIS TOOL WORKS INC	Corporate Bonds	3.900	9/1/2042	1,000,000	1,180,632	837,167
	INDIANA MICHIGAN POWER CO	Corporate Bonds	3.250	5/1/2051	2,885,000	2,587,421	1,891,676
	INDIANA MICHIGAN POWER CO	Corporate Bonds	4.250	8/15/2048	1,425,000	1,406,939	1,117,042
	INDIANA MICHIGAN POWER CO	Corporate Bonds	5.625	4/1/2053	1,638,000	1,644,907	1,599,382
	INTEL CORP	Corporate Bonds	3.100	2/15/2060	4,780,000	4,039,837	2,524,172
	INTEL CORP	Corporate Bonds	3.200	8/12/2061	3,640,000	2,782,800	1,798,643
	INTEL CORP	Corporate Bonds	3.250	11/15/2049	2,089,000	2,176,460	1,441,022
	INTEL CORP	Corporate Bonds	4.100	5/19/2046	2,324,000	2,294,185	1,904,801
	INTEL CORP	Corporate Bonds	5.625	2/10/2043	1,350,000	1,349,260	1,374,464
	INTEL CORP	Corporate Bonds	5.700	2/10/2053	5,256,000	5,296,131	5,339,875
	INTEL CORP	Corporate Bonds	5.900	2/10/2063	4,184,000	3,380,566	3,495,550
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	3.000	6/15/2050	775,000	762,252	511,830
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	3.000	9/15/2060	5,936,000	3,191,910	2,665,662
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	4.950	6/15/2052	1,999,000	1,939,994	1,848,197
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	5.200	6/15/2062	587,000	579,604	551,049
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	2.850	5/15/2040	2,101,000	2,111,978	1,489,558
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	4.000	6/20/2042	1,936,000	2,338,583	1,599,497
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	4.150	5/15/2039	1,570,000	1,929,911	1,352,898
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	4.900	7/27/2052	1,500,000	1,479,120	1,353,574
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	7.125	12/1/2096	209,000	411,954	245,776
	INTERNATIONAL PAPER CO	Corporate Bonds	6.000	11/15/2041	775,000	974,251	777,072
	INTERSTATE POWER AND LIGHT CO	Corporate Bonds	3.100	11/30/2051	404,000	396,454	251,113
	ITC HOLDINGS CORP	Corporate Bonds	5.300	7/1/2043	775,000	865,315	701,464
	ITC MIDWEST LLC 144A	Corporate Bonds	6.150	1/31/2038	626,000	624,900	617,364
	JOHNS HOPKINS UNIVERSITY	Corporate Bonds	2.813	1/1/2060	352,000	371,963	209,268
	JOHNSON & JOHNSON	Corporate Bonds	2.450	9/1/2060	600,000	593,790	362,415
	JOHNSON & JOHNSON	Corporate Bonds	3.400	1/15/2038	4,046,000	4,252,655	3,399,387
	JOHNSON & JOHNSON	Corporate Bonds	3.625	3/3/2037	10,518,000	12,240,482	9,235,183
	JOHNSON & JOHNSON	Corporate Bonds	5.850	7/15/2038	1,224,000	1,441,667	1,346,622
	JOHNSON & JOHNSON	Corporate Bonds	5.950	8/15/2037	809,000	1,185,433	895,019
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	4.500	2/15/2047	606,000	719,992	504,612
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	4.950	7/2/2064	400,000	438,429	337,319
	JPMORGAN CHASE & CO	Corporate Bonds	2.525	11/19/2041	3,485,000	3,436,503	2,326,426
	JPMORGAN CHASE & CO	Corporate Bonds	3.109	4/22/2041	2,632,000	2,358,896	1,928,963
	JPMORGAN CHASE & CO	Corporate Bonds	3.157	4/22/2042	3,236,000	3,296,779	2,364,597
	JPMORGAN CHASE & CO	Corporate Bonds	3.328	4/22/2052	1,044,000	1,082,834	726,896
	JPMORGAN CHASE & CO	Corporate Bonds	3.882	7/24/2038	6,068,000	6,367,662	5,092,521
	JPMORGAN CHASE & CO	Corporate Bonds	3.897	1/23/2049	3,427,000	4,126,715	2,662,859
	JPMORGAN CHASE & CO	Corporate Bonds	3.964	11/15/2048	3,641,000	3,730,357	2,882,011
	JPMORGAN CHASE & CO	Corporate Bonds	4.032	7/24/2048	2,611,000	2,798,651	2,091,663
	JPMORGAN CHASE & CO	Corporate Bonds	4.260	2/22/2048	3,098,000	3,913,204	2,574,826
	JPMORGAN CHASE & CO	Corporate Bonds	5.500	10/15/2040	1,992,000	1,982,458	1,987,755
	JPMORGAN CHASE & CO	Corporate Bonds	5.625	8/16/2043	1,044,000	1,036,364	1,037,633
	KENTUCKY UTILITIES CO	Corporate Bonds	4.375	10/1/2045	1,820,000	1,698,343	1,461,154
	KIMBERLY-CLARK CORP	Corporate Bonds	2.875	2/7/2050	1,044,000	1,053,639	691,403
	KIMBERLY-CLARK CORP	Corporate Bonds	5.300	3/1/2041	647,000	891,349	634,688
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	5.800	3/15/2035	775,000	865,175	758,644

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	6.500	2/1/2037	775,000	837,100	776,559
	KKR GROUP FINANCE CO III 144A	Corporate Bonds	5.125	6/1/2044	1,618,000	2,058,693	1,383,441
	KROGER CO/THE	Corporate Bonds	5.150	8/1/2043	775,000	803,416	692,630
	LAM RESEARCH CORP	Corporate Bonds	2.875	6/15/2050	1,820,000	1,790,876	1,198,149
	LAM RESEARCH CORP	Corporate Bonds	3.125	6/15/2060	1,240,000	1,076,948	660,352
	LOCKHEED MARTIN CORP	Corporate Bonds	3.600	3/1/2035	1,549,000	1,741,292	1,351,126
	LOCKHEED MARTIN CORP	Corporate Bonds	3.800	3/1/2045	4,367,000	4,323,379	3,519,530
	LOCKHEED MARTIN CORP	Corporate Bonds	4.300	6/15/2062	5,222,000	3,185,533	2,702,136
	LOCKHEED MARTIN CORP	Corporate Bonds	5.700	11/15/2054	2,089,000	2,090,712	2,196,327
	LOCKHEED MARTIN CORP	Corporate Bonds	5.900	11/15/2063	2,056,000	1,524,291	1,637,439
	LOCKHEED MARTIN CORP	Corporate Bonds	6.150	9/1/2036	760,000	1,166,712	820,979
	LOEWS CORP	Corporate Bonds	4.125	5/15/2043	852,000	905,045	695,653
	LOUISVILLE GAS AND ELECTRIC CO	Corporate Bonds	4.650	11/15/2043	809,000	961,194	668,309
	LOWE'S COS INC	Corporate Bonds	2.800	9/15/2041	566,000	557,901	384,607
	LOWE'S COS INC	Corporate Bonds	4.375	9/15/2045	606,000	614,983	497,326
	LOWE'S COS INC	Corporate Bonds	4.450	4/1/2062	1,374,000	1,131,406	918,764
	LOWE'S COS INC	Corporate Bonds	5.750	7/1/2053	1,211,000	1,211,734	1,193,909
	LOWE'S COS INC	Corporate Bonds	5.800	9/15/2062	2,546,000	2,135,186	2,140,630
	LOWE'S COS INC	Corporate Bonds	5.850	4/1/2063	730,000	863,228	837,925
	LSEGA FINANCING PLC 144A	Corporate Bonds	3.200	4/6/2041	5,663,000	5,615,730	4,097,045
	LYB INTERNATIONAL FINANCE III	Corporate Bonds	3.800	10/1/2060	2,428,000	1,918,954	1,236,874
	LYONDELLBASELL INDUSTRIES NV	Corporate Bonds	4.625	2/26/2055	470,000	540,270	367,721
	MARATHON OIL CORP	Corporate Bonds	6.600	10/1/2037	775,000	763,480	784,927
	MARATHON PETROLEUM CORP	Corporate Bonds	5.000	9/15/2054	1,742,000	1,833,561	1,423,488
	MARS INC 144A	Corporate Bonds	3.950	4/1/2044	637,000	527,913	504,165
	MARS INC 144A	Corporate Bonds	4.125	4/1/2054	1,875,000	2,048,959	1,484,246
	MARSH & MCLENNAN COS INC	Corporate Bonds	5.450	3/15/2053	3,160,000	3,152,920	3,084,950
	MARSH & MCLENNAN COS INC	Corporate Bonds	5.700	9/15/2053	2,517,000	2,513,988	2,562,588
	MARSH & MCLENNAN COS INC	Corporate Bonds	6.250	11/1/2052	1,990,000	1,990,295	2,157,224
	MASS GENERAL BRIGHAM INC	Corporate Bonds	3.342	7/1/2060	775,000	838,691	507,050
	MASSACHUSETTS HIGHER EDUCATION	Corporate Bonds	2.673	7/1/2031	1,200,000	1,200,000	957,206
	MASSACHUSETTS INSTITUTE OF TEC	Corporate Bonds	3.885	7/1/2116	1,667,000	2,068,639	1,194,595
	MASSACHUSETTS MUTUAL LIFE 144A	Corporate Bonds	3.729	10/15/2070	1,496,000	1,400,832	949,712
	MASTERCARD INC	Corporate Bonds	2.950	3/15/2051	2,783,000	2,192,790	1,906,855
	MASTERCARD INC	Corporate Bonds	3.800	11/21/2046	1,162,000	1,457,671	951,722
	MASTERCARD INC	Corporate Bonds	3.850	3/26/2050	1,044,000	1,341,968	852,797
	MAYO CLINIC	Corporate Bonds	3.196	11/15/2061	423,000	431,970	271,360
	MCDONALD'S CORP	Corporate Bonds	5.450	8/14/2053	474,000	472,678	467,062
	MCDONALD'S CORP	Corporate Bonds	5.700	2/1/2039	1,162,000	1,383,138	1,174,414
	MEDTRONIC INC	Corporate Bonds	4.375	3/15/2035	1,549,000	1,567,221	1,452,649
	MEDTRONIC INC	Corporate Bonds	4.625	3/15/2045	2,022,000	2,608,143	1,840,494
	MEMORIAL SLOAN-KETTERING CANCE	Corporate Bonds	4.200	7/1/2055	400,000	522,096	321,303
	MERCK & CO INC	Corporate Bonds	2.350	6/24/2040	1,742,000	1,703,749	1,189,018
	MERCK & CO INC	Corporate Bonds	2.450	6/24/2050	1,742,000	1,676,084	1,063,249
	MERCK & CO INC	Corporate Bonds	2.750	12/10/2051	1,214,000	1,202,026	775,464
	MERCK & CO INC	Corporate Bonds	2.900	12/10/2061	1,291,000	1,076,263	795,495
	MERCK & CO INC	Corporate Bonds	3.700	2/10/2045	2,611,000	3,021,611	2,075,093
	MERCK & CO INC	Corporate Bonds	3.900	3/7/2039	1,958,000	1,866,728	1,690,046
	MERCK & CO INC	Corporate Bonds	4.900	5/17/2044	2,976,000	2,957,647	2,835,601
	MERCK & CO INC	Corporate Bonds	5.000	5/17/2053	2,857,000	2,847,487	2,748,688
	MERCK & CO INC	Corporate Bonds	5.150	5/17/2063	3,780,000	2,632,354	2,567,881
	MERCK SHARP & DOHME CORP	Corporate Bonds	5.750	11/15/2036	453,000	667,934	472,614
	METLIFE INC	Corporate Bonds	4.125	8/13/2042	2,980,000	3,284,102	2,442,805
	METLIFE INC	Corporate Bonds	5.250	1/15/2054	2,037,000	2,017,148	1,922,536
	METLIFE INC	Corporate Bonds	6.400	12/15/2066	1,356,000	1,462,825	1,332,667
	MICROSOFT CORP	Corporate Bonds	2.525	6/1/2050	2,089,000	2,016,990	1,344,710
	MICROSOFT CORP	Corporate Bonds	2.921	3/17/2052	6,266,000	6,383,695	4,326,659
	MICROSOFT CORP	Corporate Bonds	3.041	3/17/2062	17,232,000	13,001,645	9,028,010
	MICROSOFT CORP	Corporate Bonds	3.450	8/8/2036	1,914,000	2,076,695	1,684,515
	MICROSOFT CORP	Corporate Bonds	3.950	8/8/2056	2,428,000	2,193,259	1,495,894
	MIDAMERICAN ENERGY CO	Corporate Bonds	4.250	5/1/2046	1,329,000	1,489,498	1,085,131
	MIDAMERICAN ENERGY CO	Corporate Bonds	4.400	10/15/2044	4,909,000	6,013,389	4,097,634
	MIDAMERICAN ENERGY CO	Corporate Bonds	4.800	9/15/2043	347,000	301,452	308,073
	MIDAMERICAN ENERGY CO	Corporate Bonds	5.750	11/1/2035	937,000	1,259,587	965,950
	MIDAMERICAN ENERGY CO	Corporate Bonds	5.800	10/15/2036	2,324,000	3,221,984	2,376,798
	MIDAMERICAN ENERGY CO	Corporate Bonds	5.850	9/15/2054	1,505,000	1,503,254	1,539,360
	MISSISSIPPI POWER CO	Corporate Bonds	4.250	3/15/2042	2,324,000	2,352,520	1,854,985
	MISSISSIPPI POWER CO	Corporate Bonds	4.750	10/15/2041	997,000	1,004,141	825,529
	MOODY'S CORP	Corporate Bonds	2.750	8/19/2041	1,072,000	1,035,851	727,505
	MOODY'S CORP	Corporate Bonds	3.100	11/29/2061	418,000	412,328	256,291
	MORGAN STANLEY	Corporate Bonds	3.217	4/22/2042	5,258,000	5,281,280	3,822,422
	MORGAN STANLEY	Corporate Bonds	3.971	7/22/2038	5,809,000	6,527,433	4,839,911
	MORGAN STANLEY	Corporate Bonds	4.300	1/27/2045	1,936,000	1,948,385	1,624,259
	MORGAN STANLEY	Corporate Bonds	4.375	1/22/2047	1,162,000	1,113,278	976,441
	MORGAN STANLEY	Corporate Bonds	4.457	4/22/2039	1,356,000	1,733,449	1,186,122
	MORGAN STANLEY	Corporate Bonds	5.597	3/24/2051	1,742,000	1,743,829	1,756,555
	MORGAN STANLEY	Corporate Bonds	5.297	4/20/2037	320,000	320,193	297,936
	MORGAN STANLEY	Corporate Bonds	6.627	11/1/2034	4,000	4,000	4,238
	MORGAN STANLEY	Corporate Bonds	5.948	1/19/2038	159,000	155,636	154,129
	MOSAIC CO/THE	Corporate Bonds	5.450	11/15/2033	689,000	764,638	671,223

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	MPLX LP	Corporate Bonds	4.900	4/15/2058	501,000	542,063	395,365
	NATIONAL RURAL UTILITIES COOPE	Corporate Bonds	4.300	3/15/2049	1,618,000	1,974,488	1,309,532
	NATIONWIDE MUTUAL INSURAN 144A	Corporate Bonds	4.350	4/30/2050	791,000	789,157	582,504
	NBCUNIVERSAL MEDIA LLC	Corporate Bonds	4.450	1/15/2043	2,365,000	2,735,434	2,030,751
	NESTLE HOLDINGS INC 144A	Corporate Bonds	3.900	9/24/2038	3,401,000	3,558,683	2,967,044
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	2.606	8/1/2060	376,000	374,233	198,692
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	3.954	8/1/2119	500,000	570,586	340,776
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	3.750	5/15/2050	1,567,000	1,687,037	1,141,640
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	4.450	5/15/2069	3,098,000	2,332,635	1,387,205
	NIKE INC	Corporate Bonds	3.250	3/27/2040	3,765,000	4,002,979	2,967,814
	NORFOLK SOUTHERN CORP	Corporate Bonds	3.155	5/15/2055	1,618,000	1,375,893	880,060
	NORFOLK SOUTHERN CORP	Corporate Bonds	4.100	5/15/2121	1,618,000	1,692,287	1,125,486
	NORFOLK SOUTHERN CORP	Corporate Bonds	5.350	8/1/2054	1,062,000	1,056,040	1,014,548
	NORFOLK SOUTHERN CORP	Corporate Bonds	5.950	3/15/2064	1,470,000	1,137,938	1,159,439
	NORTHERN NATURAL GAS CO 144A	Corporate Bonds	3.400	10/16/2051	1,618,000	1,582,600	1,051,721
	NORTHERN STATES POWER CO/MN	Corporate Bonds	3.600	5/15/2046	1,290,000	1,262,150	942,819
	NORTHERN STATES POWER CO/MN	Corporate Bonds	4.000	8/15/2045	770,000	633,763	590,619
	NORTHERN STATES POWER CO/MN	Corporate Bonds	4.850	8/15/2040	4,126,000	4,232,201	3,613,665
	NORTHROP GRUMMAN CORP	Corporate Bonds	4.950	3/15/2053	49,000	48,709	45,094
	NORTHROP GRUMMAN CORP	Corporate Bonds	5.150	5/1/2040	687,000	693,128	655,584
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	3.450	3/30/2051	2,832,000	2,787,385	1,907,076
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	3.625	9/30/2059	3,636,000	2,114,389	1,416,245
	NOVANT HEALTH INC	Corporate Bonds	3.318	11/1/2061	352,000	363,894	216,420
	NOVARTIS CAPITAL CORP	Corporate Bonds	4.400	5/6/2044	1,250,000	1,578,971	1,127,281
	NSTAR ELECTRIC CO	Corporate Bonds	4.400	3/1/2044	675,000	608,394	564,631
	NUCOR CORP	Corporate Bonds	2.979	12/15/2055	1,884,000	946,791	789,567
	NUTRIEN LTD	Corporate Bonds	4.900	6/1/2043	426,000	439,072	366,477
	NUTRIEN LTD	Corporate Bonds	5.800	3/27/2053	548,000	544,201	540,134
	NUTRIEN LTD	Corporate Bonds	5.875	12/1/2036	982,000	1,199,572	972,521
	NVIDIA CORP	Corporate Bonds	3.500	4/1/2050	1,567,000	1,549,536	1,212,902
	NVIDIA CORP	Corporate Bonds	3.700	4/1/2060	417,000	522,322	320,948
	NYU LANGONE HOSPITALS	Corporate Bonds	3.380	7/1/2055	470,000	482,811	308,681
	NYU LANGONE HOSPITALS	Corporate Bonds	5.750	7/1/2043	1,380,000	1,538,300	1,351,644
	OCHSNER LSU HEALTH SYSTEM OF N	Corporate Bonds	2.510	5/15/2031	2,000,000	1,648,750	1,291,843
	OGLETHORPE POWER CORP	Corporate Bonds	4.200	12/1/2042	2,215,000	2,172,096	1,651,913
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	3.700	5/15/2050	526,000	519,584	387,874
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	4.550	12/1/2041	1,433,000	1,820,099	1,250,633
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	4.600	6/1/2052	6,365,000	6,197,244	5,440,906
	ONEOK PARTNERS LP	Corporate Bonds	6.850	10/15/2037	1,048,000	1,184,952	1,101,359
	ORACLE CORP	Corporate Bonds	3.600	4/1/2040	1,214,000	1,198,161	923,148
	ORACLE CORP	Corporate Bonds	3.600	4/1/2050	1,618,000	1,830,059	1,129,892
	ORACLE CORP	Corporate Bonds	3.800	11/15/2037	1,618,000	1,690,462	1,318,422
	ORACLE CORP	Corporate Bonds	3.850	7/15/2036	1,214,000	1,332,973	1,013,972
	ORACLE CORP	Corporate Bonds	3.850	4/1/2060	2,634,000	4,657,619	2,678,564
	ORACLE CORP	Corporate Bonds	4.100	3/25/2061	1,618,000	1,984,432	1,387,041
	ORACLE CORP	Corporate Bonds	4.375	5/15/2055	1,047,000	1,264,071	811,132
	ORACLE CORP	Corporate Bonds	5.375	7/15/2040	1,214,000	1,210,903	1,144,471
	ORACLE CORP	Corporate Bonds	6.900	11/9/2052	1,544,000	1,550,792	1,721,758
	ORACLE CORP	Corporate Bonds	5.550	2/6/2053	373,000	353,218	351,629
	PACIFICORP	Corporate Bonds	4.100	2/1/2042	6,464,000	7,502,040	4,871,493
	PACIFICORP	Corporate Bonds	4.150	2/15/2050	881,000	870,377	627,255
	PACIFICORP	Corporate Bonds	5.750	4/1/2037	3,818,000	4,817,028	3,631,295
	PARAMOUNT GLOBAL	Corporate Bonds	5.500	5/15/2033	2,547,000	2,714,614	2,316,203
	PAYPAL HOLDINGS INC	Corporate Bonds	3.250	6/1/2050	1,214,000	1,269,187	851,133
	PAYPAL HOLDINGS INC	Corporate Bonds	5.250	6/1/2062	3,946,000	2,306,374	2,195,669
	PEACEHEALTH OBLIGATED GROUP	Corporate Bonds	3.218	11/15/2050	1,000,000	1,000,000	607,638
	PECO ENERGY CO	Corporate Bonds	2.800	6/15/2050	497,000	341,897	307,849
	PECO ENERGY CO	Corporate Bonds	3.050	3/15/2051	4,095,000	3,386,720	2,643,528
	PECO ENERGY CO	Corporate Bonds	4.150	10/1/2044	3,204,000	3,321,342	2,593,722
	PECO ENERGY CO	Corporate Bonds	5.950	10/1/2036	387,000	545,783	399,949
	PEPSICO INC	Corporate Bonds	3.875	3/19/2060	314,000	411,673	244,316
	PFIZER INC	Corporate Bonds	3.900	3/15/2039	1,316,000	1,293,230	1,112,699
	PFIZER INC	Corporate Bonds	4.000	12/15/2036	2,022,000	2,193,853	1,824,553
	PFIZER INC	Corporate Bonds	4.100	9/15/2038	2,445,000	2,351,103	2,153,992
	PFIZER INC	Corporate Bonds	4.300	6/15/2043	1,749,000	1,677,729	1,520,557
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	3.875	8/21/2042	2,073,000	2,219,048	1,628,253
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	4.500	3/20/2042	4,424,000	4,486,504	3,759,143
	PLAINS ALL AMERICAN PIPELINE L	Corporate Bonds	5.150	6/1/2042	259,000	255,670	218,469
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	4.125	6/15/2044	1,848,000	1,944,783	1,494,373
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	4.150	10/1/2045	1,133,000	1,071,894	917,411
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	4.750	7/15/2043	2,644,000	3,373,388	2,328,268
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	5.250	5/15/2053	1,828,000	1,822,351	1,739,232
	PRECISION CASTPARTS CORP	Corporate Bonds	4.200	6/15/2035	1,061,000	1,101,935	943,654
	PRECISION CASTPARTS CORP	Corporate Bonds	4.375	6/15/2045	1,549,000	1,628,356	1,298,594
	PROGRESSIVE CORP/THE	Corporate Bonds	4.200	3/15/2048	2,022,000	2,389,325	1,667,578
	PROLOGIS LP	Corporate Bonds	3.000	4/15/2050	1,410,000	970,535	902,857
	PUBLIC SERVICE CO OF COLORADO	Corporate Bonds	3.550	6/15/2046	1,611,000	1,136,834	1,105,648
	PUBLIC SERVICE CO OF NEW HAMPS	Corporate Bonds	5.150	1/15/2053	1,000,000	1,005,621	933,377
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	3.650	9/1/2042	4,408,000	4,075,581	3,437,810
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	3.800	3/1/2046	957,000	793,457	736,134

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	3.950	5/1/2042	402,000	472,135	324,585
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	5.450	8/1/2053	1,411,000	1,407,501	1,397,412
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	5.500	3/1/2040	3,204,000	3,932,176	3,133,956
	PUGET SOUND ENERGY INC	Corporate Bonds	3.250	9/15/2049	1,618,000	1,640,554	1,058,182
	QUANTA SERVICES INC	Corporate Bonds	3.050	10/1/2041	485,000	476,221	329,412
	REYNOLDS AMERICAN INC	Corporate Bonds	5.850	8/15/2045	196,000	164,097	173,143
	REYNOLDS AMERICAN INC	Corporate Bonds	6.150	9/15/2043	1,162,000	1,303,213	1,085,217
	REYNOLDS AMERICAN INC	Corporate Bonds	7.250	6/15/2037	484,000	606,091	505,858
	RIO TINTO FINANCE USA LTD	Corporate Bonds	2.750	11/2/2051	2,831,000	2,760,941	1,768,063
	RIO TINTO FINANCE USA PLC	Corporate Bonds	4.750	3/22/2042	1,549,000	2,070,306	1,407,985
	RIO TINTO FINANCE USA PLC	Corporate Bonds	5.125	3/9/2053	3,133,000	3,085,751	3,005,683
	ROCKWELL AUTOMATION INC	Corporate Bonds	2.800	8/15/2061	1,618,000	1,145,920	686,848
	ROYALTY PHARMA PLC	Corporate Bonds	3.550	9/2/2050	1,836,000	1,767,528	1,203,538
	S&P GLOBAL INC	Corporate Bonds	2.300	8/15/2060	470,000	450,151	251,550
	S&P GLOBAL INC	Corporate Bonds	3.250	12/1/2049	1,618,000	1,649,273	1,131,143
	S&P GLOBAL INC	Corporate Bonds	3.700	3/1/2052	2,096,000	2,052,475	1,601,111
	S&P GLOBAL INC	Corporate Bonds	3.900	3/1/2062	350,000	304,589	268,739
	SALESFORCE INC	Corporate Bonds	2.700	7/15/2041	1,470,000	1,450,311	1,046,507
	SALESFORCE INC	Corporate Bonds	2.900	7/15/2051	2,427,000	2,387,547	1,610,788
	SALESFORCE INC	Corporate Bonds	3.050	7/15/2061	4,128,000	2,997,964	1,921,430
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	3.950	11/15/2041	962,000	952,510	749,525
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	6.125	9/15/2037	746,000	744,661	753,980
	SC JOHNSON & SON INC 144A	Corporate Bonds	4.350	9/30/2044	1,815,000	1,806,869	1,483,961
	SELECTIVE INSURANCE GROUP INC	Corporate Bonds	5.375	3/1/2049	2,169,000	2,120,190	1,948,431
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	3.000	11/26/2051	729,000	717,640	483,490
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	3.250	4/6/2050	2,022,000	2,088,051	1,433,946
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	3.750	9/12/2046	1,618,000	1,789,720	1,265,662
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	4.125	5/11/2035	4,909,000	4,852,103	4,491,172
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	4.375	5/11/2045	3,236,000	3,810,245	2,801,476
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	4.550	8/12/2043	2,324,000	2,479,749	2,077,959
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	5.500	3/25/2040	2,115,000	2,196,640	2,149,818
	SIEMENS FINANCIERINGSMAAT 144A	Corporate Bonds	2.875	3/11/2041	2,228,000	2,237,447	1,622,774
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	3.650	2/1/2050	1,061,000	1,104,761	749,974
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	3.900	12/1/2041	1,051,000	1,049,876	796,508
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	4.050	3/15/2042	1,498,000	1,614,238	1,162,326
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	4.500	9/1/2040	4,589,000	4,640,126	3,839,598
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	4.650	10/1/2043	561,000	658,653	475,444
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	3.750	9/15/2042	1,162,000	1,372,455	876,581
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	4.300	1/15/2049	775,000	1,022,906	611,446
	SOUTHWESTERN ELECTRIC POWER CO	Corporate Bonds	6.200	3/15/2040	2,022,000	2,694,928	2,052,218
	SPECTRA ENERGY PARTNERS LP	Corporate Bonds	5.950	9/25/2043	3,290,000	3,806,642	3,144,499
	SPIRE MISSOURI INC	Corporate Bonds	3.300	6/1/2051	1,618,000	1,592,383	1,062,819
	STANLEY BLACK & DECKER INC	Corporate Bonds	2.750	11/15/2050	2,427,000	2,234,704	1,383,977
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	3.025	7/9/2040	1,136,000	1,136,000	820,544
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	3.375	7/9/2060	845,000	874,936	544,161
	TAMPA ELECTRIC CO	Corporate Bonds	4.100	6/15/2042	2,324,000	2,409,699	1,841,752
	TAMPA ELECTRIC CO	Corporate Bonds	4.350	5/15/2044	472,000	507,441	373,620
	TAMPA ELECTRIC CO	Corporate Bonds	5.000	7/15/2052	1,470,000	1,463,242	1,291,600
	TEACHERS INSURANCE & ANNU 144A	Corporate Bonds	3.300	5/15/2050	3,840,000	3,813,462	2,543,340
	TELEFONICA EMISIONES SA	Corporate Bonds	5.213	3/8/2047	1,089,000	1,141,703	934,879
	TEXAS HEALTH RESOURCES	Corporate Bonds	4.330	11/15/2055	225,000	290,912	187,969
	TEXAS INSTRUMENTS INC	Corporate Bonds	3.875	3/15/2039	3,133,000	3,155,225	2,732,231
	TEXAS INSTRUMENTS INC	Corporate Bonds	5.000	3/14/2053	2,611,000	2,626,016	2,509,343
	TEXAS INSTRUMENTS INC	Corporate Bonds	5.050	5/18/2063	6,544,000	4,139,891	3,960,371
	TIME WARNER CABLE LLC	Corporate Bonds	4.500	9/15/2042	2,022,000	2,020,421	1,496,325
	TIME WARNER CABLE LLC	Corporate Bonds	5.875	11/15/2040	775,000	772,782	669,973
	T-MOBILE USA INC	Corporate Bonds	3.000	2/15/2041	2,427,000	2,357,977	1,712,053
	T-MOBILE USA INC	Corporate Bonds	3.600	11/15/2060	8,946,000	5,195,874	3,844,060
	T-MOBILE USA INC	Corporate Bonds	5.750	1/15/2054	1,828,000	1,820,922	1,809,271
	T-MOBILE USA INC	Corporate Bonds	5.800	9/15/2062	668,000	657,009	657,501
	T-MOBILE USA INC	Corporate Bonds	6.000	6/15/2054	570,000	569,031	582,596
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	2.986	6/29/2041	2,130,000	2,107,548	1,559,830
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	3.127	5/29/2050	4,395,000	4,420,527	3,025,670
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	3.386	6/29/2060	1,858,000	1,614,152	1,089,666
	TOWER HEALTH	Corporate Bonds	4.451	2/1/2050	1,000,000	879,610	445,000
	TRANSCONTINENTAL GAS PIPE LINE	Corporate Bonds	4.450	8/1/2042	580,000	594,003	475,982
	TRAVELERS COS INC/THE	Corporate Bonds	3.050	6/8/2051	3,236,000	3,185,475	2,155,475
	TRAVELERS COS INC/THE	Corporate Bonds	5.350	11/1/2040	3,292,000	4,649,570	3,252,279
	TRUSTEES OF THE UNIVERSITY OF	Corporate Bonds	3.610	2/15/2119	470,000	516,609	309,150
	TTX CO 144A	Corporate Bonds	4.200	7/1/2046	3,341,000	3,472,380	2,645,765
	TUCSON ELECTRIC POWER CO	Corporate Bonds	4.000	6/15/2050	1,820,000	1,787,578	1,343,149
	TWDC ENTERPRISES 18 CORP	Corporate Bonds	4.125	12/1/2041	3,769,000	3,922,221	3,185,106
	UNION ELECTRIC CO	Corporate Bonds	3.250	10/1/2049	1,356,000	1,334,227	888,009
	UNION ELECTRIC CO	Corporate Bonds	3.650	4/15/2045	1,462,000	1,133,159	1,065,176
	UNION ELECTRIC CO	Corporate Bonds	3.900	9/15/2042	1,828,000	1,491,546	1,410,185
	UNION ELECTRIC CO	Corporate Bonds	5.450	3/15/2053	1,567,000	1,578,186	1,504,279
	UNION PACIFIC CORP	Corporate Bonds	3.350	8/15/2046	1,436,000	1,114,861	994,031
	UNION PACIFIC CORP	Corporate Bonds	3.375	2/1/2035	2,737,000	2,384,595	2,292,412
	UNION PACIFIC CORP	Corporate Bonds	3.550	5/20/2061	165,000	174,356	113,190
	UNION PACIFIC CORP	Corporate Bonds	3.600	9/15/2037	2,831,000	3,128,709	2,350,355

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	UNION PACIFIC CORP	Corporate Bonds	3.750	2/5/2070	1,704,000	886,448	855,618
	UNION PACIFIC CORP	Corporate Bonds	3.799	4/6/2071	1,550,000	2,345,404	1,586,290
	UNION PACIFIC CORP	Corporate Bonds	3.839	3/20/2060	168,000	194,295	124,852
	UNION PACIFIC CORP	Corporate Bonds	3.875	2/1/2055	2,033,000	1,755,081	1,526,309
	UNION PACIFIC CORP	Corporate Bonds	3.950	8/15/2059	2,314,000	1,344,708	1,124,084
	UNION PACIFIC CORP	Corporate Bonds	4.050	3/1/2046	2,521,000	2,052,584	2,007,240
	UNION PACIFIC CORP	Corporate Bonds	4.100	9/15/2067	2,448,000	2,884,295	1,863,022
	UNION PACIFIC CORP	Corporate Bonds	5.150	1/20/2063	4,774,000	2,851,708	2,634,963
	UNITEDHEALTH GROUP INC	Corporate Bonds	2.900	5/15/2050	830,000	858,346	539,340
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.700	8/15/2049	897,000	767,186	678,950
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.750	10/15/2047	2,711,000	2,821,108	2,095,429
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.875	8/15/2059	1,047,000	1,248,280	785,591
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.950	10/15/2042	2,457,000	2,870,036	2,001,955
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.200	1/15/2047	2,427,000	2,824,538	1,996,364
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.250	4/15/2047	1,286,000	1,626,447	1,065,046
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.375	3/15/2042	2,904,000	3,324,366	2,496,675
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.450	12/15/2048	333,000	334,033	287,416
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.625	7/15/2035	1,162,000	1,160,353	1,116,453
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.750	5/15/2052	2,427,000	2,401,193	2,186,320
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.950	5/15/2062	1,212,000	1,221,695	1,125,236
	UNITEDHEALTH GROUP INC	Corporate Bonds	5.050	4/15/2053	2,976,000	2,953,938	2,819,753
	UNITEDHEALTH GROUP INC	Corporate Bonds	5.200	4/15/2063	8,742,000	5,442,216	5,222,087
	UNITEDHEALTH GROUP INC	Corporate Bonds	5.875	2/15/2053	1,924,000	1,916,815	2,044,589
	UNITEDHEALTH GROUP INC	Corporate Bonds	6.050	2/15/2063	3,832,000	3,748,128	3,906,551
	UNIVERSITY OF SOUTHERN CALIFOR	Corporate Bonds	3.226	10/1/2120	1,030,000	1,245,885	688,625
	UNIVERSITY OF SOUTHERN CALIFOR	Corporate Bonds	3.028	10/1/2039	2,000,000	1,534,670	1,545,260
	VENTAS REALTY LP	Corporate Bonds	5.700	9/30/2043	542,000	647,904	483,674
	VERIZON COMMUNICATIONS INC	Corporate Bonds	2.987	10/30/2056	2,254,000	5,325,861	3,425,431
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.000	11/20/2060	838,000	751,870	508,491
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.550	3/22/2051	979,000	973,979	704,155
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.700	3/22/2061	5,088,000	4,599,126	3,293,486
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.850	11/1/2042	2,022,000	2,066,064	1,604,184
	VERIZON COMMUNICATIONS INC	Corporate Bonds	4.812	3/15/2039	968,000	1,148,463	886,740
	VIATRIS INC	Corporate Bonds	3.850	6/22/2040	610,000	615,161	422,854
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	4.000	1/15/2043	3,357,000	2,592,212	2,652,342
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	4.200	5/15/2045	809,000	952,371	631,592
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	4.650	8/15/2043	3,812,000	3,483,598	3,252,077
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	5.450	4/1/2053	4,167,000	4,137,252	3,954,405
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	5.700	8/15/2053	1,175,000	1,170,794	1,154,445
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	6.000	1/15/2036	747,000	1,024,526	762,917
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	6.350	11/30/2037	2,415,000	3,019,200	2,522,589
	VISA INC	Corporate Bonds	2.700	4/15/2040	1,162,000	1,141,875	850,154
	VISA INC	Corporate Bonds	4.300	12/14/2045	3,000,000	3,938,578	2,667,314
	VODAFONE GROUP PLC	Corporate Bonds	5.125	6/19/2059	1,550,000	1,064,366	847,730
	VODAFONE GROUP PLC	Corporate Bonds	5.625	2/10/2053	1,118,000	1,108,641	1,062,566
	VODAFONE GROUP PLC	Corporate Bonds	5.750	2/10/2063	850,000	977,653	938,072
	W R BERKLEY CORP	Corporate Bonds	3.150	9/30/2061	209,000	207,021	120,862
	WACHOVIA CORP	Corporate Bonds	6.550	10/15/2035	558,000	727,235	583,420
	WALMART INC	Corporate Bonds	4.000	4/11/2043	1,538,000	1,857,229	1,317,366
	WALMART INC	Corporate Bonds	4.500	4/15/2053	5,000,000	4,765,850	4,555,752
	WALMART INC	Corporate Bonds	4.500	9/9/2052	1,600,000	1,595,787	1,454,780
	WALT DISNEY CO/THE	Corporate Bonds	3.500	5/13/2040	1,618,000	1,671,660	1,303,096
	WALT DISNEY CO/THE	Corporate Bonds	3.600	1/13/2051	4,240,000	3,981,183	3,203,811
	WALT DISNEY CO/THE	Corporate Bonds	3.800	5/13/2060	700,000	830,528	525,153
	WALT DISNEY CO/THE	Corporate Bonds	4.750	9/15/2044	1,809,000	2,088,319	1,625,624
	WALT DISNEY CO/THE	Corporate Bonds	5.400	10/1/2043	1,269,000	1,321,386	1,258,899
	WELLS FARGO & CO	Corporate Bonds	3.068	4/30/2041	5,663,000	5,819,414	4,053,957
	WELLS FARGO & CO	Corporate Bonds	3.900	5/1/2045	2,427,000	2,712,750	1,886,416
	WELLS FARGO & CO	Corporate Bonds	4.750	12/7/2046	3,641,000	3,963,740	2,988,745
	WELLS FARGO & CO	Corporate Bonds	5.013	4/4/2051	5,663,000	6,282,937	5,035,004
	WELLS FARGO & CO	Corporate Bonds	4.611	4/25/2053	2,427,000	2,412,401	2,032,519
	WELLS FARGO BANK NA	Corporate Bonds	5.850	2/1/2037	2,228,000	2,985,304	2,223,361
	WELLS FARGO BANK NA	Corporate Bonds	6.600	1/15/2038	4,900,000	5,825,191	5,157,454
	WESTLAKE CORP	Corporate Bonds	3.375	8/15/2061	418,000	406,465	245,363
	WESTPAC BANKING CORP	Corporate Bonds	2.963	11/16/2040	2,022,000	1,969,616	1,296,315
	WESTPAC BANKING CORP	Corporate Bonds	3.133	11/18/2041	1,557,000	1,535,349	1,004,190
	WILLIAMS COS INC/THE	Corporate Bonds	5.750	6/24/2044	580,000	610,590	552,169
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	4.300	10/15/2048	970,000	1,144,336	784,938
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	5.700	12/1/2036	542,000	775,931	547,459
	WISCONSIN POWER AND LIGHT CO	Corporate Bonds	3.650	4/1/2050	1,618,000	1,598,553	1,135,692
	WISCONSIN POWER AND LIGHT CO	Corporate Bonds	4.100	10/15/2044	695,000	624,327	532,913
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	2.850	12/1/2051	1,044,000	1,026,994	633,707
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	3.671	12/1/2042	1,627,000	1,730,799	1,214,472
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	4.752	11/1/2044	300,000	396,432	259,434
	WW GRAINGER INC	Corporate Bonds	3.750	5/15/2046	3,494,000	3,061,761	2,710,934
	WYETH LLC	Corporate Bonds	5.950	4/1/2037	4,817,000	5,932,047	5,083,523
	XTO ENERGY INC	Corporate Bonds	6.750	8/1/2037	1,790,000	2,659,881	1,989,484
	UNIVERSITY OF MIAMI	Corporate Bonds	4.063	4/1/2052	2,000,000	2,000,000	1,586,671
	ENEL FINANCE INTERNATIONA 144A	Corporate Bonds	7.750	10/14/2052	789,000	755,101	908,721
	KLA CORP	Corporate Bonds	4.950	7/15/2052	2,305,000	2,289,215	2,169,376

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	KLA CORP	Corporate Bonds	5.250	7/15/2062	3,148,000	2,015,207	1,942,162
	WASHINGTON UNIVERSITY/THE	Corporate Bonds	4.349	4/15/2122	470,000	408,506	363,167
	UMASS MEMORIAL HEALTH CARE OBL	Corporate Bonds	5.363	7/1/2052	3,000,000	3,024,480	2,661,874
	ELEVANCE HEALTH INC	Corporate Bonds	4.625	5/15/2042	1,602,000	1,726,533	1,400,830
	ELEVANCE HEALTH INC	Corporate Bonds	5.125	2/15/2053	538,000	535,054	498,737
	ELEVANCE HEALTH INC	Corporate Bonds	6.100	10/15/2052	509,000	512,946	538,994
	CSL FINANCE PLC 144A	Corporate Bonds	4.625	4/27/2042	1,861,000	1,860,633	1,658,352
	CSL FINANCE PLC 144A	Corporate Bonds	4.750	4/27/2052	2,831,000	2,836,962	2,496,601
	CSL FINANCE PLC 144A	Corporate Bonds	4.950	4/27/2062	808,000	636,169	549,282
	KIMCO REALTY OP LLC	Corporate Bonds	3.700	10/1/2049	775,000	646,030	530,010
	KIMCO REALTY OP LLC	Corporate Bonds	4.250	4/1/2045	387,000	379,161	291,279
	KRAFT HEINZ FOODS CO	Corporate Bonds	5.000	6/4/2042	405,000	393,987	365,760
	KRAFT HEINZ FOODS CO	Corporate Bonds	5.200	7/15/2045	1,044,000	1,018,537	955,802
	NXP BV / NXP FUNDING LLC / NXP	Corporate Bonds	3.250	11/30/2051	1,152,000	1,123,084	753,511
	PROVIDENCE ST JOSEPH HEALTH OB	Corporate Bonds	2.700	10/1/2051	2,000,000	1,287,720	1,114,020
	PROVIDENCE ST JOSEPH HEALTH OB	Corporate Bonds	5.403	10/1/2033	1,000,000	1,000,000	978,195
	CIGNA GROUP/THE	Corporate Bonds	3.200	3/15/2040	387,000	382,588	287,765
	CIGNA GROUP/THE	Corporate Bonds	4.800	8/15/2038	1,356,000	1,350,244	1,251,039
	CASE WESTERN RESERVE UNIVERSIT	Corporate Bonds	5.405	6/1/2122	352,000	352,000	319,199
	CLAREMONT MCKENNA COLLEGE	Corporate Bonds	3.775	1/1/2122	329,000	276,689	207,842
	CLAREMONT MCKENNA COLLEGE	Corporate Bonds	3.378	1/1/2050	2,000,000	1,570,380	1,319,319
	DOLLAR GENERAL CORP	Corporate Bonds	5.500	11/1/2052	734,000	731,595	657,369
	EATON CORP	Corporate Bonds	4.150	11/2/2042	1,500,000	1,358,925	1,282,302
	GLOBAL PAYMENTS INC	Corporate Bonds	5.950	8/15/2052	734,000	729,920	703,057
	TARGET CORP	Corporate Bonds	4.800	1/15/2053	3,655,000	3,591,882	3,350,499
	UBS GROUP AG 144A	Corporate Bonds	3.179	2/11/2043	1,239,000	1,239,000	847,227
	PIEDMONT HEALTHCARE INC	Corporate Bonds	2.719	1/1/2042	1,695,000	1,310,099	1,130,343
	ADVANCED MICRO DEVICES INC	Corporate Bonds	4.393	6/1/2052	1,879,000	1,866,504	1,636,075
	ALEXANDRIA REAL ESTATE EQUITIE	Corporate Bonds	3.550	3/15/2052	1,011,000	994,731	682,491
	BROOKFIELD FINANCE LLC / BROOK	Corporate Bonds	3.450	4/15/2050	3,180,000	3,104,523	2,048,439
	ESSENTIAL UTILITIES INC	Corporate Bonds	5.300	5/1/2052	1,416,000	1,400,163	1,254,603
	UTAH ACQUISITION SUB INC	Corporate Bonds	5.250	6/15/2046	766,000	538,319	593,011
	NASDAQ INC	Corporate Bonds	6.100	6/28/2063	550,000	536,855	560,105
	NEW ENGLAND POWER CO 144A	Corporate Bonds	5.936	11/25/2052	1,148,000	1,150,025	1,113,779
	PRUDENTIAL FINANCIAL INC	Corporate Bonds	3.700	3/13/2051	2,937,000	2,463,052	2,154,548
	TRUSTEES OF TUFTS COLLEGE	Corporate Bonds	5.017	4/15/2112	1,000,000	762,000	845,992
	AMERICAN HOMES 4 RENT LP	Corporate Bonds	3.375	7/15/2051	1,391,000	1,063,216	860,607
	QUALCOMM INC	Corporate Bonds	4.500	5/20/2052	2,937,000	2,916,327	2,552,327
	QUALCOMM INC	Corporate Bonds	6.000	5/20/2053	4,065,000	4,056,792	4,414,344
	SUTTER HEALTH	Corporate Bonds	4.091	8/15/2048	2,758,000	2,006,583	2,170,838
	ALCON FINANCE CORP 144A	Corporate Bonds	5.750	12/6/2052	717,000	715,932	715,813
	THOMAS JEFFERSON UNIVERSITY	Corporate Bonds	3.847	11/1/2057	2,000,000	1,266,760	919,839
	EASTERN GAS TRANSMISSION & STO	Corporate Bonds	4.800	11/1/2043	1,618,000	1,569,492	1,365,755
	META PLATFORMS INC	Corporate Bonds	4.450	8/15/2052	3,207,000	3,008,532	2,741,951
	META PLATFORMS INC	Corporate Bonds	4.650	8/15/2062	4,000,000	2,902,983	2,692,641
	META PLATFORMS INC	Corporate Bonds	5.600	5/15/2053	1,736,000	1,740,320	1,763,813
	META PLATFORMS INC	Corporate Bonds	5.750	5/15/2063	6,486,000	4,612,576	4,672,853
	KENVUE INC	Corporate Bonds	5.050	3/22/2053	2,872,000	2,859,884	2,748,608
	KENVUE INC	Corporate Bonds	5.100	3/22/2043	2,976,000	2,977,098	2,898,566
	KENVUE INC	Corporate Bonds	5.200	3/22/2063	4,286,000	2,844,416	2,721,043
	RTX CORP	Corporate Bonds	4.200	12/15/2044	485,000	547,867	365,496
	RTX CORP	Corporate Bonds	4.450	11/16/2038	809,000	957,886	706,299
	RTX CORP	Corporate Bonds	4.875	10/15/2040	1,936,000	2,469,541	1,740,690
	RTX CORP	Corporate Bonds	5.375	2/27/2053	2,141,000	2,138,468	2,046,017
	RTX CORP	Corporate Bonds	6.400	3/15/2054	624,000	621,660	677,390
	ADVENTIST HEALTH SYSTEM/WEST	Corporate Bonds	2.952	3/1/2029	1,500,000	1,308,510	1,319,089
	ADVENTIST HEALTH SYSTEM/WEST	Corporate Bonds	5.430	3/1/2032	2,000,000	2,000,000	1,970,053
	BALTIMORE GAS AND ELECTRIC CO	Corporate Bonds	5.400	6/1/2053	2,976,000	2,974,139	2,849,459
	CONSTELLATION ENERGY GENERATIO	Corporate Bonds	6.500	10/1/2053	498,000	497,801	520,688
	ESTEE LAUDER COS INC/THE	Corporate Bonds	5.150	5/15/2053	4,463,000	4,436,484	4,187,309
	GLAXOSMITHKLINE CAPITAL INC	Corporate Bonds	4.200	3/18/2043	1,500,000	1,361,385	1,309,066
	INTUIT INC	Corporate Bonds	5.500	9/15/2053	2,683,000	2,662,246	2,753,035
	NEVADA POWER CO	Corporate Bonds	6.000	3/15/2054	706,000	704,821	716,706
	J M SMUCKER CO/THE	Corporate Bonds	6.500	11/15/2043	1,213,000	1,235,475	1,266,895
	J M SMUCKER CO/THE	Corporate Bonds	6.500	11/15/2053	163,000	162,468	173,214
	THERMO FISHER SCIENTIFIC INC	Corporate Bonds	5.404	8/10/2043	2,281,000	2,281,000	2,274,826
	BAE SYSTEMS PLC 144A	Corporate Bonds	5.800	10/11/2041	207,000	213,676	202,398
	DUKE ENERGY OHIO INC	Corporate Bonds	3.700	6/15/2046	241,000	189,245	174,855
	DUKE ENERGY OHIO INC	Corporate Bonds	5.650	4/1/2053	1,070,000	1,069,343	1,047,825
	ERAC USA FINANCE LLC 144A	Corporate Bonds	5.400	5/1/2053	1,371,000	1,363,048	1,322,092
	WARNERMEDIA HOLDINGS INC	Corporate Bonds	5.050	3/15/2042	681,000	676,292	562,256
	WARNERMEDIA HOLDINGS INC	Corporate Bonds	5.141	3/15/2052	421,000	418,716	336,489
	WARNERMEDIA HOLDINGS INC	Corporate Bonds	5.391	3/15/2062	3,682,000	3,262,417	2,801,806
	MOLSON COORS BEVERAGE CO	Corporate Bonds	4.200	7/15/2046	1,318,000	1,108,094	1,045,229
	OKLAHOMA GAS AND ELECTRIC CO	Corporate Bonds	5.600	4/1/2053	4,167,000	4,147,030	4,027,224
	PFIZER INVESTMENT ENTERPRISES	Corporate Bonds	5.300	5/19/2053	8,627,000	8,658,557	8,411,626
	PFIZER INVESTMENT ENTERPRISES	Corporate Bonds	5.340	5/19/2063	5,952,000	5,868,705	5,747,578
	PFIZER INVESTMENT ENTERPRISES	Corporate Bonds	5.110	5/19/2043	2,778,000	2,723,415	2,669,756
	MARIN GENERAL HOSPITAL	Corporate Bonds	7.242	8/1/2045	2,500,000	2,687,575	2,747,710
	MOUNT SINAI HOSPITAL	Corporate Bonds	3.981	7/1/2048	2,745,000	2,148,127	2,078,090

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	ARCHER-DANIELS-MIDLAND CO	Corporate Bonds	4.016	4/16/2043	1,500,000	1,304,280	1,205,214
	OVINTIV INC	Corporate Bonds	7.100	7/15/2053	539,000	538,532	558,567
	TOLEDO HOSPITAL/THE	Corporate Bonds	6.015	11/15/2048	1,700,000	1,204,750	1,276,887
	ALLEGHANY CORP	Corporate Bonds	3.250	8/15/2051	1,642,000	1,194,962	1,120,359
	ALLEGHANY CORP	Corporate Bonds	4.900	9/15/2044	279,000	252,339	251,053
	UPMC	Corporate Bonds	5.377	5/15/2043	3,000,000	2,963,220	2,869,007
	ARTHUR J GALLAGHER & CO	Corporate Bonds	5.750	3/2/2053	814,000	807,947	789,285
	CARRIER GLOBAL CORP 144A	Corporate Bonds	6.200	3/15/2054	237,000	236,609	250,520
	CHUBB INA HOLDINGS LLC	Corporate Bonds	2.850	12/15/2051	1,567,000	1,158,616	1,040,593
	CHUBB INA HOLDINGS LLC	Corporate Bonds	3.050	12/15/2061	2,832,000	1,986,504	1,298,944
	COMMONWEALTH EDISON CO	Corporate Bonds	5.900	3/15/2036	3,445,000	3,674,259	3,561,980
	CONNECTICUT LIGHT AND POWER CO	Corporate Bonds	4.300	4/15/2044	1,570,000	1,400,172	1,290,517
	CONNECTICUT LIGHT AND POWER CO	Corporate Bonds	5.250	1/15/2053	3,500,000	3,600,061	3,313,609
	PUBLIC STORAGE OPERATING CO	Corporate Bonds	5.350	8/1/2053	1,500,000	1,495,980	1,442,564
	SOUTHWESTERN PUBLIC SERVICE CO	Corporate Bonds	3.400	8/15/2046	1,600,000	1,139,504	1,064,973
	BAE SYSTEMS HOLDINGS INC 144A	Corporate Bonds	4.750	10/7/2044	388,000	354,305	336,170
	NEXTERA ENERGY CAPITAL HOLDING	Corporate Bonds	5.250	2/28/2053	1,013,000	1,010,114	922,093
	MDC HOLDINGS INC	Corporate Bonds	3.966	8/6/2061	343,000	187,110	203,360
	US 10YR NOTE FUTURE (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	783,117
	US 10YR ULTRA FUTURE (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	985,299
	US 5YR NOTE FUTURE (CBT)	Derivatives (Futures)	0.000	3/28/2024	-	-	167,963
	US LONG BOND FUTURE (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	123,141
	US ULTRA BOND (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	1,674,134
	US 2YR NOTE FUTURE (CBT)	Derivatives (Futures)	0.000	3/28/2024	-	-	(125,138)
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	3/19/2024	-	-	5,150
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	6/18/2024	-	-	(2,625)
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	9/17/2024	-	-	16,275
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	12/17/2024	-	-	(61,200)
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.471	6/15/2052	-	80,338	107,265
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.471	6/15/2025	-	978,187	1,546,438
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.471	6/15/2027	-	4,787,070	6,448,981
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.549	12/20/2025	-	39,743	21,614
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.399	12/21/2032	-	2,789,637	2,662,211
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.614	12/15/2023	-	8,712	3,147
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.698	3/30/2031	-	48,933	637,181
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.476	6/21/2033	-	111,301	786,406
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	1.250	6/16/2051	-	0	(5,302,052)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	1.750	6/15/2024	-	0	(1,743,250)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	2.000	12/21/2024	-	0	(2,302,465)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	3.750	6/21/2025	-	0	(797,202)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	4.500	6/21/2024	-	0	(220,655)
	VAR MARGIN ON SWAPS	Derivatives (SWAPS)	0.000		-	(180,499)	(180,499)
	AXA EQ ANNUITY FD	Investment Contracts	2.520	12/31/2035	-	150,541	150,541
	PATHWAY PRIVATE EQ XXX-FP LP	Limited Partnership	0.000		-	78,261,188	97,549,861
	UBS (US) TRUMBULL PROPERTY	Limited Partnership	0.000		-	188,810,166	175,222,201
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	5.939	2/15/2047	1,920,000	2,768,563	1,967,443
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	8.084	2/15/2050	945,000	1,726,090	1,222,518
	ATLANTA GA WTR & WSTWTR REVENU	Other Government	2.257	11/1/2035	4,000,000	4,000,000	3,071,720
	CALHOUN CNTY TX NAVIGATION IND	Other Government	6.500	7/1/2026	500,000	500,000	471,105
	CALIFORNIA MUNI FIN AUTH FED L	Other Government	3.637	7/1/2030	980,000	1,061,183	845,858
	CALIFORNIA STWD CMNTYS DEV AUT	Other Government	2.590	4/1/2035	2,000,000	2,000,000	1,391,760
	CMWLTH FING AUTH PA	Other Government	2.991	6/1/2042	500,000	500,000	360,815
	CMWLTH FING AUTH PA	Other Government	3.807	6/1/2041	2,000,000	2,295,900	1,628,980
	CMWLTH FING AUTH PA	Other Government	3.864	6/1/2038	1,000,000	1,131,770	868,920
	CONNECTICUT ST HLTH & EDUCTNL	Other Government	3.539	7/1/2051	1,980,000	1,807,570	1,296,761
	DALLAS TX	Other Government	0.000	2/15/2035	1,000,000	668,210	533,590
	DALLAS-FORT WORTH TX INTERNATI	Other Government	3.144	11/1/2045	2,000,000	2,101,560	1,452,840
	DALLAS-FORT WORTH TX INTERNATI	Other Government	2.919	11/1/2050	750,000	533,918	509,978
	DETROIT MI	Other Government	4.000	4/1/2044	3,750,000	3,112,500	2,617,425
	DETROIT MI	Other Government	6.844	5/1/2028	2,000,000	2,000,000	1,995,860
	GAINESVILLE FL SPL OBLG	Other Government	2.235	10/1/2032	2,000,000	2,000,000	1,546,000
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	3.000	6/1/2046	1,580,000	1,580,000	1,418,461
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	3.850	6/1/2050	2,535,000	2,435,350	2,339,780
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	2.787	6/1/2031	2,000,000	1,739,300	1,633,080
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	3.293	6/1/2042	1,160,000	779,381	844,410
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	4.214	6/1/2050	2,000,000	1,379,340	1,406,520
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	2.687	6/1/2030	1,000,000	832,700	837,240
	GREAT LAKES MI WTR AUTH SEWAGE	Other Government	3.056	7/1/2039	2,000,000	2,178,660	1,560,000
	GUAM INTERNATIONAL ARPT AUTH	Other Government	4.460	10/1/2043	1,500,000	1,500,000	1,081,665
	HILLSBOROUGH CA SCH DIST	Other Government	0.000	9/1/2032	2,000,000	1,540,700	1,248,440
	HOBOKEN NJ	Other Government	0.000	4/1/2029	1,280,000	1,026,931	957,862
	HOBOKEN NJ	Other Government	0.000	4/1/2032	1,020,000	732,748	631,625
	ILLINOIS ST	Other Government	5.100	6/1/2033	3,000,000	3,160,219	2,885,490
	ILLINOIS ST	Other Government	7.350	7/1/2035	857,143	968,520	903,017
	ILLINOIS ST	Other Government	6.630	2/1/2035	272,308	281,508	277,354
	ILLINOIS ST	Other Government	6.725	4/1/2035	1,846,154	1,975,311	1,888,523
	ILLINOIS ST FIN AUTH REVENUE	Other Government	3.510	5/15/2041	2,000,000	2,000,000	1,457,360
	ILLINOIS ST SALES TAX REVENUE	Other Government	3.259	6/15/2041	1,000,000	1,000,000	676,120
	ILLINOIS ST SALES TAX REVENUE	Other Government	2.659	6/15/2033	1,750,000	1,453,008	1,383,585
	INDIANA ST FIN AUTH REVENUE	Other Government	3.051	1/1/2051	2,500,000	2,500,000	1,788,850

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	JOBSOHIO BEVERAGE SYS STWD LIQ	Other Government	2.833	1/1/2038	470,000	503,972	363,742
	KANSAS ST DEV FIN AUTH REVENUE	Other Government	2.774	5/1/2051	2,250,000	1,685,003	1,483,088
	LOUISIANA ST GAS & FUELS TAX R	Other Government	2.530	5/1/2041	2,000,000	1,996,140	1,366,660
	LOUISIANA ST GAS & FUELS TAX R	Other Government	2.952	5/1/2041	1,000,000	1,000,000	738,780
	MADISON CNTY NY CAPITAL RESOUR	Other Government	3.266	7/1/2039	1,000,000	1,076,450	780,420
	MICHIGAN ST FIN AUTH REVENUE	Other Government	0.000	6/1/2045	5,000,000	1,034,650	1,157,500
	MICHIGAN ST STRATEGIC FUND LTD	Other Government	3.225	9/1/2047	1,000,000	1,000,000	731,390
	MILWAUKEE WI REDEV AUTH REVENU	Other Government	0.000	4/1/2039	5,000,000	2,825,000	2,046,600
	MONROE CNTY NY INDL DEV CORP R	Other Government	4.600	12/1/2046	1,500,000	1,500,000	1,147,005
	MONTANA FAC FIN AUTH HLTH FACS	Other Government	3.384	6/1/2051	500,000	500,000	319,825
	MUNI ELEC AUTH OF GEORGIA	Other Government	6.637	4/1/2057	2,084,000	3,012,589	2,246,094
	MUNI ELEC AUTH OF GEORGIA	Other Government	6.655	4/1/2057	1,148,000	1,370,149	1,241,264
	N TX TOLLWAY AUTH REVENUE	Other Government	6.718	1/1/2049	1,000,000	1,327,000	1,159,370
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	2.815	4/1/2034	970,000	970,000	680,571
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	3.778	1/1/2036	2,000,000	2,115,080	1,530,560
	NEW YORK CITY NY INDL DEV AGY	Other Government	2.731	3/1/2034	2,000,000	2,000,000	1,582,000
	NEW YORK CITY NY TRANSITIONAL	Other Government	5.572	11/1/2038	1,230,000	1,295,104	1,222,497
	NEW YORK ST DORM AUTH REVENUES	Other Government	2.219	7/1/2035	2,000,000	2,022,740	1,566,280
	NEW YORK ST DORM AUTH REVENUES	Other Government	2.973	7/1/2044	1,000,000	1,000,000	685,750
	NEW YORK ST DORM AUTH REVENUES	Other Government	5.972	7/1/2042	1,000,000	1,000,000	931,320
	NEW YORK ST DORM AUTH ST PERSO	Other Government	5.628	3/15/2039	3,500,000	3,779,650	3,509,940
	NEW YORK ST URBAN DEV CORP SAL	Other Government	2.840	3/15/2032	1,000,000	906,050	846,920
	NTHRN KY UNIV GEN RECPTS	Other Government	3.158	9/1/2040	1,000,000	1,000,000	719,470
	NTHRN KY UNIV GEN RECPTS	Other Government	3.208	9/1/2041	1,725,000	1,725,000	1,224,302
	OHIO ST HOSP FAC REVENUE	Other Government	3.700	1/1/2043	1,971,000	2,318,921	1,602,384
	OHIO ST UNIV	Other Government	4.910	6/1/2040	1,035,000	1,462,374	980,787
	PHILADELPHIA PA AUTH FOR INDLD	Other Government	2.980	4/15/2033	500,000	500,000	410,510
	PORT AUTH OF NEW YORK & NEW JE	Other Government	4.031	9/1/2048	2,385,000	2,220,220	1,938,170
	PORT AUTH OF NEW YORK & NEW JE	Other Government	4.960	8/1/2046	1,630,000	1,776,912	1,512,510
	PORT AUTH OF NEW YORK & NEW JE	Other Government	5.072	7/15/2053	4,000,000	3,617,980	3,752,720
	PORT OF MORROW OR TRANSMISSION	Other Government	2.543	9/1/2040	5,000,000	5,027,050	3,546,150
	PUBLIC FIN AUTH WI REVENUE	Other Government	3.623	7/1/2036	1,000,000	1,000,000	791,550
	REDONDO BEACH CA UNIF SCH DIST	Other Government	1.860	8/1/2032	1,360,000	1,334,065	1,042,454
	REGL CO TRANSPRTN DIST PRIV AC	Other Government	4.000	1/15/2041	1,000,000	1,000,000	743,950
	RUTGERS NJ ST UNIV	Other Government	2.556	5/1/2040	2,000,000	1,949,960	1,411,820
	RUTGERS NJ ST UNIV	Other Government	3.915	5/1/2119	370,000	255,840	246,960
	SALES TAX SECURITIZATION CORP	Other Government	4.637	1/1/2040	625,000	700,188	576,925
	SALES TAX SECURITIZATION CORP	Other Government	4.787	1/1/2048	2,500,000	2,607,175	2,264,825
	SANTA ANA CA PENSN OBLIGS	Other Government	3.098	8/1/2044	1,500,000	1,500,000	1,061,820
	SUMTER LANDING FL CDD RECREATI	Other Government	4.172	10/1/2047	2,000,000	2,332,800	1,703,300
	TOBACCO SETTLEMENT FIN AUTH WV	Other Government	2.701	6/1/2030	1,000,000	1,000,000	824,490
	TOBACCO SETTLEMENT FIN AUTH WV	Other Government	4.875	6/1/2049	1,480,000	1,498,500	1,353,504
	TOBACCO SETTLEMENT FIN AUTH WV	Other Government	4.306	6/1/2049	1,000,000	737,640	718,520
	UNIV OF CALIFORNIA CA REVENUES	Other Government	4.767	5/15/2115	2,327,000	2,062,185	1,925,686
	UNIV OF CALIFORNIA CA REVENUES	Other Government	5.770	5/15/2043	3,000,000	3,056,010	3,046,710
	UTAH ST TRANSIT AUTH SALES TAX	Other Government	2.589	12/15/2036	1,000,000	1,000,000	749,420
	DALLAS TX AREA RAPID TRANSIT S	Other Government	5.022	12/1/2048	1,730,000	1,906,114	1,636,857
	DALLAS TX AREA RAPID TRANSIT S	Other Government	5.999	12/1/2044	1,250,000	1,770,350	1,321,825
	NEW JERSEY ST TURNPIKE AUTH TU	Other Government	7.102	1/1/2041	4,000,000	5,127,880	4,613,800
	UNIV OF PITTSBURGH PA HGR EDU	Other Government	3.646	9/15/2036	2,500,000	2,195,200	2,136,100
	BAY AREA CA TOLL AUTH TOLL BRI	Other Government	6.907	10/1/2050	2,500,000	2,859,925	2,924,925
	BAY AREA CA TOLL AUTH TOLL BRI	Other Government	6.263	4/1/2049	3,000,000	3,815,550	3,284,580
	CALIFORNIA ST	Other Government	5.125	3/1/2038	1,250,000	1,215,613	1,198,525
	CALIFORNIA ST	Other Government	5.200	3/1/2043	2,000,000	1,969,680	1,854,100
	CALIFORNIA ST	Other Government	7.350	11/1/2039	2,600,000	3,464,188	3,006,328
	CALIFORNIA ST	Other Government	7.300	10/1/2039	1,430,000	1,637,307	1,646,302
	CALIFORNIA ST	Other Government	7.625	3/1/2040	2,000,000	2,678,340	2,382,720
	SOUTH CAROLINA ST PUBLIC SVC A	Other Government	6.454	1/1/2050	2,150,000	2,116,740	2,298,049
	SOUTH CAROLINA ST PUBLIC SVC A	Other Government	5.784	12/1/2041	2,500,000	2,252,725	2,465,025
	NEW YORK ST URBAN DEV CORP REV	Other Government	5.770	3/15/2039	1,000,000	1,038,100	1,013,540
	ONONDAGA NY CIVIC DEV CORP	Other Government	3.068	12/1/2055	2,325,000	1,722,523	1,430,294
	PUERTO RICO CMWLTH	Other Government	0.010	11/1/2051	6,076,265	2,784,908	2,793,447
	PUERTO RICO CMWLTH	Other Government	0.010	11/1/2043	887,739	450,527	461,624
	UNIV OF VIRGINIA VA UNIV REVEN	Other Government	2.256	9/1/2050	2,445,000	1,690,155	1,415,190
	COLORADO ST HLTH FACS AUTH REV	Other Government	4.480	12/1/2040	1,600,000	1,600,000	1,256,256
	MASSACHUSETTS ST	Other Government	5.456	12/1/2039	4,500,000	4,986,360	4,568,400
	ALAMEDA CA CORRIDOR TRANSPRTN	Other Government	0.000	10/1/2043	2,500,000	626,625	716,075
	CALIFORNIA ST HLTH FACS FING A	Other Government	4.190	6/1/2037	1,500,000	1,500,000	1,323,240
	DALLAS TX INDEP SCH DIST	Other Government	2.185	8/15/2034	1,750,000	1,423,293	1,329,020
	LOS ANGELES CA DEPT WTR & PWR	Other Government	6.574	7/1/2045	345,000	442,014	383,985
	UNIV OF TEXAS TX UNIV REVENUES	Other Government	3.354	8/15/2047	2,000,000	1,760,120	1,473,200
	UNIV OF TEXAS TX UNIV REVENUES	Other Government	3.852	8/15/2046	100,000	92,900	80,756
	UNIV OF TEXAS TX UNIV REVENUES	Other Government	2.439	8/15/2049	110,000	79,644	67,284
	SAN JOSE CA ARPT REVENUE	Other Government	3.040	3/1/2038	2,000,000	1,584,140	1,510,800
	EAST BAY CA MUNI UTILITY DIST	Other Government	5.874	6/1/2040	1,035,000	1,248,976	1,084,825
	LOS ANGELES CA UNIF SCH DIST	Other Government	5.750	7/1/2034	2,500,000	2,601,325	2,561,375
	LOS ANGELES CA UNIF SCH DIST	Other Government	6.758	7/1/2034	2,000,000	2,239,200	2,185,360
	NEW YORK NY	Other Government	6.271	12/1/2037	1,000,000	1,175,950	1,061,060
	NEW YORK CITY NY MUNI WTR FIN	Other Government	5.440	6/15/2043	1,515,000	1,561,192	1,501,304
	NEW YORK CITY NY MUNI WTR FIN	Other Government	5.882	6/15/2044	1,000,000	1,199,750	1,031,590

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	MUNI ELEC AUTH OF GA	Other Government	6.474	7/1/2045	2,500,000	2,500,000	2,494,925
	MUNI ELEC AUTH OF GA	Other Government	6.388	7/1/2043	3,000,000	3,000,000	3,008,730
	OKLAHOMA CITY OK WTR UTILITIES	Other Government	4.638	7/1/2042	1,500,000	1,500,000	1,349,400
	PENNSYLVANIA ST TURNPIKE COMMI	Other Government	5.511	12/1/2045	1,500,000	1,735,095	1,477,500
	PATRIOTS ENERGY GROUP FING AGY	Other Government	6.620	2/1/2054	2,000,000	2,000,000	2,030,440
	TEXAS NATURAL GAS SECURITIZTN	Other Government	5.169	4/1/2041	3,000,000	3,000,000	2,952,600
	HAYWARD CA UNIF SCH DIST	Other Government	2.868	8/1/2040	1,000,000	684,940	727,540
	MISSOURI ST HLTH & EDUCTNL FAC	Other Government	3.229	5/15/2050	2,000,000	1,424,440	1,410,500
	PASADENA CA PUBLIC FING AUTH L	Other Government	7.148	3/1/2043	5,090,000	5,783,635	5,819,397
	GDB DEBT RECOVERY AUTH OF CMWL	Other Government	7.500	8/20/2040	2,408,470	2,002,643	2,113,432
	MARYLAND ST HLTH & HGR EDUCTNL	Other Government	3.762	1/1/2043	1,500,000	1,042,500	1,029,615
	OKLAHOMA ST DEV FIN AUTH	Other Government	4.714	5/1/2052	1,500,000	1,420,425	1,369,245
	MET GOVT NASHVILLE & DAVIDSONC	Other Government	5.597	7/1/2056	2,750,000	2,744,280	2,761,413
	ILLINOIS ST MUNI ELEC AGY PWR	Other Government	6.832	2/1/2035	2,500,000	2,674,550	2,607,475
	SAN FRANCISCO CALIF CITY &CNTY	Other Government	3.345	5/1/2051	3,005,000	2,070,265	2,108,819
	WELLS FARGO & CO	Preferred Stocks	5.950	12/1/2086	2,478,000	2,672,568	2,380,398
*	DREYFUS GOVT CAS MGMT INST 289	Short Term	5.254	12/31/2075	-	71,936,995	71,936,995
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.358	6/25/2032	68,189,502	2,155,743	1,830,615
	FHLMC MULTICLASS MT	U.S. Government and Agencies	1.124	1/25/2030	54,955,388	3,724,330	2,934,909
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.772	12/25/2030	43,251,573	2,199,030	1,795,710
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.363	12/25/2028	59,098,741	1,076,779	929,239
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.440	12/25/2032	51,970,496	1,984,234	1,781,408
	FHLMC MULTICLASS MTG 1510 A3	U.S. Government and Agencies	3.794	1/25/2034	1,665,000	2,005,619	1,487,068
	FHLMC MULTICLASS MTG 1511 A3	U.S. Government and Agencies	3.542	3/25/2034	1,000,000	1,181,914	866,938
	FHLMC MULTICLASS MTG 1513 X1	U.S. Government and Agencies	0.858	8/25/2034	17,696,466	1,608,786	1,031,348
	FHLMC MULTICLASS MTG 1514 A2	U.S. Government and Agencies	2.859	10/25/2034	1,390,000	1,539,642	1,121,612
	FHLMC MULTICLASS MTG 1521 A2	U.S. Government and Agencies	2.184	8/25/2036	3,200,000	2,907,039	2,321,855
	FHLMC MULTICLASS MTG 2382 DZ	U.S. Government and Agencies	5.500	11/15/2031	878	3,076	868
	FHLMC MULTICLASS MTG 2992 NZ	U.S. Government and Agencies	5.750	6/15/2035	488,934	630,025	488,164
	FHLMC MULTICLASS MTG 3009 WZ	U.S. Government and Agencies	5.500	7/15/2035	47,639	54,026	44,901
	FHLMC MULTICLASS MTG 3041 ZA	U.S. Government and Agencies	5.900	9/15/2035	43,696	51,903	41,737
	FHLMC MULTICLASS MTG 3108 PZ	U.S. Government and Agencies	6.000	2/15/2036	61,176	71,438	64,459
	FHLMC MULTICLASS MTG 3529 ZA	U.S. Government and Agencies	6.500	4/15/2039	64,343	91,551	64,129
	FHLMC MULTICLASS MTG 3529 ZB	U.S. Government and Agencies	6.500	4/15/2039	21,864	31,109	21,767
	FHLMC MULTICLASS MTG 3537 PZ	U.S. Government and Agencies	6.000	5/15/2039	63,585	83,700	61,778
	FHLMC MULTICLASS MTG 3547 PZ	U.S. Government and Agencies	6.000	6/15/2039	60,060	80,450	57,951
	FHLMC MULTICLASS MTG 3579 HZ	U.S. Government and Agencies	6.000	9/15/2032	60,723	74,778	60,699
	FHLMC MULTICLASS MTG 4031 ZP	U.S. Government and Agencies	4.000	4/15/2042	1,137,690	1,206,845	908,415
	FHLMC MULTICLASS MTG 4062 DZ	U.S. Government and Agencies	3.500	6/15/2042	14,873,165	15,127,962	13,279,297
	FHLMC MULTICLASS MTG 4117 SC	U.S. Government and Agencies	0.000	10/15/2042	4,863	4,137	2,706
	FHLMC MULTICLASS MTG 4118 MB	U.S. Government and Agencies	2.000	10/15/2042	250,000	195,547	163,030
	FHLMC MULTICLASS MTG 4150 HS	U.S. Government and Agencies	0.000	1/15/2043	53,199	28,737	26,091
	FHLMC MULTICLASS MTG 4257 DZ	U.S. Government and Agencies	2.500	10/15/2043	1,286,366	1,098,603	1,028,711
	FHLMC MULTICLASS MTG 4367 MZ	U.S. Government and Agencies	4.000	7/15/2044	8,710,001	9,520,896	8,021,355
	FHLMC MULTICLASS MTG 4380 ZG	U.S. Government and Agencies	3.000	4/15/2053	310,887	331,196	238,019
	FHLMC MULTICLASS MTG 4398 ZX	U.S. Government and Agencies	4.000	9/15/2054	10,060,725	10,891,582	8,504,612
	FHLMC MULTICLASS MTG 4440 ZX	U.S. Government and Agencies	4.000	1/15/2045	8,178,074	9,034,274	7,246,960
	FHLMC MULTICLASS MTG 4447 XZ	U.S. Government and Agencies	4.000	1/15/2045	113,082	117,458	101,838
	FHLMC MULTICLASS MTG 4447 ZX	U.S. Government and Agencies	4.000	1/15/2045	111,073	115,386	102,663
	FHLMC MULTICLASS MTG 4464 MN	U.S. Government and Agencies	3.000	4/15/2045	1,081,665	1,091,130	829,007
	FHLMC MULTICLASS MTG 4473 Z	U.S. Government and Agencies	3.000	5/15/2045	615,174	652,471	448,403
	FHLMC MULTICLASS MTG 4528 ZK	U.S. Government and Agencies	4.000	11/15/2045	71,573	72,692	51,141
	FHLMC MULTICLASS MTG 4588 ZL	U.S. Government and Agencies	3.000	11/15/2045	188,576	175,398	108,409
	FHLMC MULTICLASS MTG 4592 ZA	U.S. Government and Agencies	3.000	5/15/2046	640,523	627,865	453,329
	FHLMC MULTICLASS MTG 4602 MZ	U.S. Government and Agencies	3.000	11/15/2045	436,007	408,937	260,424
	FHLMC MULTICLASS MTG 4616 Z	U.S. Government and Agencies	3.500	9/15/2046	8,988,313	9,523,377	7,043,707
	FHLMC MULTICLASS MTG 4616 ZE	U.S. Government and Agencies	3.000	9/15/2046	187,340	182,984	99,454
	FHLMC MULTICLASS MTG 4622 JZ	U.S. Government and Agencies	3.000	10/15/2046	1,931,588	1,908,097	1,580,353
	FHLMC MULTICLASS MTG 4622 TZ	U.S. Government and Agencies	3.500	10/15/2046	8,594,179	8,994,655	7,557,494
	FHLMC MULTICLASS MTG 4630 ZM	U.S. Government and Agencies	4.000	7/15/2055	5,290,055	5,350,859	3,925,357
	FHLMC MULTICLASS MTG 4639 HZ	U.S. Government and Agencies	3.250	4/15/2053	2,959,257	2,969,856	2,199,745
	FHLMC MULTICLASS MTG 4642 TZ	U.S. Government and Agencies	3.000	12/15/2045	276,813	258,979	152,781
	FHLMC MULTICLASS MTG 4648 ND	U.S. Government and Agencies	3.000	9/15/2046	1,648,732	1,585,359	1,427,543
	FHLMC MULTICLASS MTG 4656 EZ	U.S. Government and Agencies	4.000	2/15/2047	916,563	965,734	827,699
	FHLMC MULTICLASS MTG 4692 KZ	U.S. Government and Agencies	4.000	5/15/2047	564,631	584,136	429,108
	FHLMC MULTICLASS MTG 4695 OZ	U.S. Government and Agencies	3.000	6/15/2047	506,610	448,993	395,506
	FHLMC MULTICLASS MTG 4744 JZ	U.S. Government and Agencies	3.000	11/15/2047	494,301	435,319	275,447
	FHLMC MULTICLASS MTG 4790 ZA	U.S. Government and Agencies	4.000	5/15/2048	3,806,587	3,897,917	3,051,568
	FHLMC MULTICLASS MTG 4797 QZ	U.S. Government and Agencies	4.000	6/15/2048	105,878	103,731	64,546
	FHLMC MULTICLASS MTG 4797 Z	U.S. Government and Agencies	4.000	6/15/2048	82,743	81,066	50,376
	FHLMC MULTICLASS MTG 4820 YZ	U.S. Government and Agencies	3.500	8/15/2048	284,832	268,237	176,954
	FHLMC MULTICLASS MTG 4848 QY	U.S. Government and Agencies	4.500	12/15/2048	4,193,049	4,552,734	3,884,880
	FHLMC MULTICLASS MTG 4892 LD	U.S. Government and Agencies	3.500	7/15/2049	5,319,479	6,409,972	4,438,944
	FHLMC MULTICLASS MTG 4942 NL	U.S. Government and Agencies	3.000	1/25/2050	236,000	261,075	151,250
	FHLMC MULTICLASS MTG 4949 TZ	U.S. Government and Agencies	3.000	10/25/2049	835,695	897,058	557,849
	FHLMC MULTICLASS MTG 5012 HZ	U.S. Government and Agencies	2.000	9/25/2050	5,335,506	5,559,204	3,654,413
	FHLMC MULTICLASS MTG 5142 EZ	U.S. Government and Agencies	1.500	9/25/2051	147,792	110,594	48,194
	FHLMC MULTICLASS MTG 5146 CZ	U.S. Government and Agencies	1.500	6/25/2051	186,640	139,665	58,686
	FHLMC MULTICLASS MTG K041 X1	U.S. Government and Agencies	0.493	10/25/2024	41,907,909	1,023,142	142,252
	FHLMC MULTICLASS MTG K053 X1	U.S. Government and Agencies	0.870	12/25/2025	34,462,529	1,093,372	501,382

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Employees' Pension Plan
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Year Ended November 30, 2023

(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 K059 AM	U.S. Government and Agencies	3.172	9/25/2026	5,000,000	5,292,773	4,752,083
	FHLMC MULTICLASS MTG K070 AM	U.S. Government and Agencies	3.364	12/25/2027	354,000	386,690	332,343
	FHLMC MULTICLASS MTG K073 A2	U.S. Government and Agencies	3.350	1/25/2028	2,000,000	2,174,453	1,888,429
	FHLMC MULTICLASS MTG K075 AM	U.S. Government and Agencies	3.650	2/25/2028	1,000,000	1,138,320	944,667
	FHLMC MULTICLASS MTG K076 AM	U.S. Government and Agencies	3.900	4/25/2028	525,000	602,038	498,237
	FHLMC MULTICLASS MTG K079 AM	U.S. Government and Agencies	3.930	6/25/2028	283,000	318,773	271,143
	FHLMC MULTICLASS MTG K087 AM	U.S. Government and Agencies	3.832	12/25/2028	7,000,000	7,948,828	6,646,496
	FHLMC MULTICLASS MTG K093 AM	U.S. Government and Agencies	2.726	5/25/2029	7,075,000	7,355,789	6,303,365
	FHLMC MULTICLASS MTG K098 X1	U.S. Government and Agencies	1.142	8/25/2029	26,056,082	2,510,999	1,362,363
	FHLMC MULTICLASS MTG K101 X1	U.S. Government and Agencies	0.834	10/25/2029	21,368,446	1,437,025	843,981
	FHLMC MULTICLASS MTG K103 X1	U.S. Government and Agencies	0.639	11/25/2029	34,827,918	1,887,220	1,077,008
	FHLMC MULTICLASS MTG K111 X1	U.S. Government and Agencies	1.570	5/25/2030	22,739,228	2,373,526	1,771,668
	FHLMC MULTICLASS MTG K114 X1	U.S. Government and Agencies	1.115	6/25/2030	4,273,337	402,159	246,172
	FHLMC MULTICLASS MTG K115 X1	U.S. Government and Agencies	1.324	6/25/2030	6,467,825	715,911	435,031
	FHLMC MULTICLASS MTG K116 X1	U.S. Government and Agencies	1.423	7/25/2030	11,177,155	1,303,480	797,769
	FHLMC MULTICLASS MTG K154 A3	U.S. Government and Agencies	3.459	11/25/2032	2,555,000	2,675,744	2,255,833
	FHLMC MULTICLASS MTG K155 A3	U.S. Government and Agencies	3.750	4/25/2033	1,665,000	1,897,915	1,484,199
	FHLMC MULTICLASS MTG K157 A2	U.S. Government and Agencies	3.990	5/25/2033	2,175,000	2,477,480	2,041,469
	FHLMC MULTICLASS MTG K157 A3	U.S. Government and Agencies	3.990	8/25/2033	3,690,000	4,470,934	3,350,011
	FHLMC MULTICLASS MTG K730 AM	U.S. Government and Agencies	3.590	1/25/2025	4,600,000	4,962,609	4,494,310
	FHLMC MULTICLASS MTG K731 AM	U.S. Government and Agencies	3.600	2/25/2025	250,000	269,922	244,182
	FHLMC MULTICLASS MTG K736 X1	U.S. Government and Agencies	1.283	7/25/2026	11,046,236	720,594	288,776
	FHLMC MULTICLASS MTG KS03 A4	U.S. Government and Agencies	3.161	5/25/2025	3,550,000	3,717,793	3,456,506
	FHLMC MULTICLASS MTG KS06 A2	U.S. Government and Agencies	2.720	7/25/2026	484,000	522,361	458,467
	FHLMC MULTICLASS MTG KW07 A2	U.S. Government and Agencies	3.650	9/25/2028	7,000,000	7,768,633	6,616,028
	FHLMC MULTICLASS MTG KW08 A2	U.S. Government and Agencies	3.600	1/25/2029	5,000,000	5,511,719	4,690,043
	FNMA GTD REMIC P/T 04-28 ZA	U.S. Government and Agencies	6.000	5/25/2034	64,574	89,136	64,877
	FNMA GTD REMIC P/T 05-29 TX	U.S. Government and Agencies	4.500	4/25/2035	75,000	82,875	69,258
	FNMA GTD REMIC P/T 05-90 PZ	U.S. Government and Agencies	5.750	10/25/2035	57,746	67,654	57,477
	FNMA GTD REMIC P/T 06-48 DZ	U.S. Government and Agencies	6.000	6/25/2036	14,180	16,606	14,277
	FNMA GTD REMIC P/T 06-62 PZ	U.S. Government and Agencies	6.000	7/25/2036	19,702	23,535	20,457
	FNMA GTD REMIC P/T 07-5 PE	U.S. Government and Agencies	6.000	2/25/2037	315,490	362,813	300,177
	FNMA GTD REMIC P/T 09-30 ZW	U.S. Government and Agencies	6.500	5/25/2039	207,742	298,724	220,054
	FNMA GTD REMIC P/T 09-39 PZ	U.S. Government and Agencies	6.000	6/25/2039	90,547	115,348	91,642
	FNMA GTD REMIC P/T 09-92 AZ	U.S. Government and Agencies	6.000	11/25/2039	43,579	49,631	43,118
	FNMA GTD REMIC P/T 10-60 WZ	U.S. Government and Agencies	5.500	6/25/2040	821,504	964,722	778,407
	FNMA GTD REMIC P/T 11-96 BE	U.S. Government and Agencies	3.500	10/25/2041	1,000,000	1,062,656	814,771
	FNMA GTD REMIC P/T 12-115 DY	U.S. Government and Agencies	2.500	10/25/2042	375,000	360,000	279,041
	FNMA GTD REMIC P/T 12-139 CY	U.S. Government and Agencies	2.000	12/25/2042	577,000	444,290	382,531
	FNMA GTD REMIC P/T 12-141 PB	U.S. Government and Agencies	2.500	12/25/2042	400,000	346,500	304,474
	FNMA GTD REMIC P/T 12-146 SH	U.S. Government and Agencies	0.000	1/25/2043	1,504	1,203	632
	FNMA GTD REMIC P/T 12-148 CE	U.S. Government and Agencies	3.000	1/25/2043	116,000	117,994	99,649
	FNMA GTD REMIC P/T 12-16 YZ	U.S. Government and Agencies	4.000	3/25/2042	2,571,593	2,890,000	1,997,368
	FNMA GTD REMIC P/T 12-19 JZ	U.S. Government and Agencies	3.500	3/25/2042	153,705	155,646	135,561
	FNMA GTD REMIC P/T 12-19 ZL	U.S. Government and Agencies	3.500	3/25/2042	17,327,634	17,637,634	14,770,701
	FNMA GTD REMIC P/T 12-29 AZ	U.S. Government and Agencies	4.000	4/25/2042	1,863,042	2,004,175	1,733,096
	FNMA GTD REMIC P/T 12-98 ZP	U.S. Government and Agencies	6.000	9/25/2042	2,483,664	3,320,983	2,625,151
	FNMA GTD REMIC P/T 13-3 JZ	U.S. Government and Agencies	4.500	2/25/2043	610,575	757,421	473,762
	FNMA GTD REMIC P/T 13-63 HZ	U.S. Government and Agencies	2.500	6/25/2043	2,437,165	2,031,006	1,756,917
	FNMA GTD REMIC P/T 14-32 DZ	U.S. Government and Agencies	3.500	6/25/2044	796,547	758,423	649,186
	FNMA GTD REMIC P/T 14-55 KE	U.S. Government and Agencies	3.000	9/25/2044	2,077,030	1,879,712	1,738,554
	FNMA GTD REMIC P/T 15-23 NP	U.S. Government and Agencies	3.000	4/25/2045	1,498,875	1,513,278	1,165,364
	FNMA GTD REMIC P/T 16-20 PL	U.S. Government and Agencies	2.500	12/25/2041	1,358,000	1,273,655	960,273
	FNMA GTD REMIC P/T 16-22 Z	U.S. Government and Agencies	3.000	6/25/2044	188,736	183,393	112,964
	FNMA GTD REMIC P/T 16-33 EL	U.S. Government and Agencies	3.000	6/25/2046	3,000,000	2,861,250	2,413,724
	FNMA GTD REMIC P/T 16-73 PZ	U.S. Government and Agencies	3.000	10/25/2046	623,483	597,995	351,461
	FNMA GTD REMIC P/T 16-79 AZ	U.S. Government and Agencies	3.000	11/25/2046	2,056,131	1,992,573	1,688,752
	FNMA GTD REMIC P/T 16-80 JZ	U.S. Government and Agencies	3.000	11/25/2046	264,691	289,542	164,870
	FNMA GTD REMIC P/T 16-94 ZA	U.S. Government and Agencies	3.500	12/25/2046	423,891	402,279	368,353
	FNMA GTD REMIC P/T 17-28 Z	U.S. Government and Agencies	3.500	4/25/2047	4,018,478	3,814,652	3,531,556
	FNMA GTD REMIC P/T 17-3 PZ	U.S. Government and Agencies	3.000	2/25/2047	299,998	257,193	165,915
	FNMA GTD REMIC P/T 17-59 KZ	U.S. Government and Agencies	3.000	8/25/2047	1,485,620	1,296,875	977,448
	FNMA GTD REMIC P/T 17-88 JY	U.S. Government and Agencies	3.000	11/25/2047	2,000,000	1,884,688	1,602,387
	FNMA GTD REMIC P/T 17-91 PZ	U.S. Government and Agencies	4.000	11/25/2047	127,498	127,046	83,516
	FNMA GTD REMIC P/T 17-98 JZ	U.S. Government and Agencies	4.000	12/25/2047	425,699	435,782	284,350
	FNMA GTD REMIC P/T 17-M1 A2	U.S. Government and Agencies	2.417	10/25/2026	2,180,330	2,214,235	2,039,149
	FNMA GTD REMIC P/T 18-1 Z	U.S. Government and Agencies	3.500	2/25/2058	361,325	376,333	196,857
	FNMA GTD REMIC P/T 18-1 ZT	U.S. Government and Agencies	3.500	2/25/2048	7,356,829	7,173,121	6,242,379
	FNMA GTD REMIC P/T 18-11 KZ	U.S. Government and Agencies	3.000	3/25/2048	65,341	55,038	33,637
	FNMA GTD REMIC P/T 18-15 LZ	U.S. Government and Agencies	3.000	3/25/2048	118,059	97,790	60,404
	FNMA GTD REMIC P/T 18-19 EZ	U.S. Government and Agencies	4.000	4/25/2048	4,078,371	4,894,645	3,255,150
	FNMA GTD REMIC P/T 18-26 ZK	U.S. Government and Agencies	3.500	4/25/2048	97,619	88,059	56,645
	FNMA GTD REMIC P/T 18-34 CZ	U.S. Government and Agencies	3.750	5/25/2048	49,349	46,689	30,332
	FNMA GTD REMIC P/T 18-37 ZL	U.S. Government and Agencies	3.000	6/25/2048	1,539,323	1,350,725	1,058,073
	FNMA GTD REMIC P/T 18-44 DZ	U.S. Government and Agencies	3.300	6/25/2048	2,103,555	1,997,393	1,660,997
	FNMA GTD REMIC P/T 18-47 BZ	U.S. Government and Agencies	3.000	7/25/2048	155,409	127,524	84,375
	FNMA GTD REMIC P/T 18-57 PZ	U.S. Government and Agencies	4.000	8/25/2048	1,111,148	1,143,641	903,478
	FNMA GTD REMIC P/T 18-6 PZ	U.S. Government and Agencies	3.000	2/25/2048	89,324	75,323	45,450
	FNMA GTD REMIC P/T 18-8 KZ	U.S. Government and Agencies	3.000	2/25/2048	1,190,986	1,024,447	702,797
	FNMA GTD REMIC P/T 18-M4 A2	U.S. Government and Agencies	3.064	3/25/2028	836,126	883,289	782,264

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	FNMA GTD REMIC P/T 19-1 ZK	U.S. Government and Agencies	3.250	2/25/2049	134,532	139,562	75,857
	FNMA GTD REMIC P/T 19-13 NZ	U.S. Government and Agencies	3.500	4/25/2049	196,584	210,953	120,085
	FNMA GTD REMIC P/T 19-15 ZP	U.S. Government and Agencies	3.500	4/25/2049	7,991,472	8,120,573	6,252,117
	FNMA GTD REMIC P/T 19-20 NL	U.S. Government and Agencies	4.000	5/25/2049	33,000	33,000	25,189
	FNMA GTD REMIC P/T 19-32 NL	U.S. Government and Agencies	3.500	6/25/2049	254,000	251,460	176,852
	FNMA GTD REMIC P/T 19-55 BZ	U.S. Government and Agencies	3.000	10/25/2059	3,086,293	3,366,535	1,959,147
	FNMA GTD REMIC P/T 19-M25 A1	U.S. Government and Agencies	2.142	11/25/2029	238,706	236,795	235,621
	FNMA GTD REMIC P/T 20-54 UC	U.S. Government and Agencies	4.000	8/25/2050	148,507	175,610	116,574
	FNMA GTD REMIC P/T 21-11 NZ	U.S. Government and Agencies	2.000	3/25/2051	296,817	218,989	116,593
	FNMA GTD REMIC P/T 21-60 ZN	U.S. Government and Agencies	1.500	9/25/2051	62,058	46,439	20,498
	FNMA GTD REMIC P/T 21-M13 2A1	U.S. Government and Agencies	1.395	11/25/2032	1,646,060	1,646,034	1,419,269
	FNMA GTD REMIC P/T 21-M1S A1	U.S. Government and Agencies	0.926	12/25/2030	2,699,687	2,662,588	2,356,634
	FNMA GTD REMIC P/T 21-M2G A1	U.S. Government and Agencies	1.181	3/25/2031	1,019,896	1,019,841	879,281
	GNMA GTD REMIC P/T 04-104 ZE	U.S. Government and Agencies	6.000	12/20/2034	883,253	1,057,977	889,962
	GNMA GTD REMIC P/T 07-26 ZD	U.S. Government and Agencies	5.500	5/20/2037	494,597	571,014	494,987
	GNMA GTD REMIC P/T 08-67 PL	U.S. Government and Agencies	6.000	8/20/2038	225,000	279,000	224,141
	GNMA GTD REMIC P/T 09-32 LZ	U.S. Government and Agencies	7.000	5/16/2039	201,979	250,984	211,889
	GNMA GTD REMIC P/T 09-33 ZC	U.S. Government and Agencies	5.500	5/20/2039	64,994	83,901	64,084
	GNMA GTD REMIC P/T 09-72 MZ	U.S. Government and Agencies	5.500	8/16/2039	74,316	87,296	72,615
	GNMA GTD REMIC P/T 10-123 IA	U.S. Government and Agencies	2.050	10/16/2052	11,873	696	307
	GNMA GTD REMIC P/T 13-149 BZ	U.S. Government and Agencies	3.250	10/16/2043	1,751,788	1,748,232	1,354,100
	GNMA GTD REMIC P/T 13-22 GB	U.S. Government and Agencies	2.500	8/20/2042	57,891	47,488	50,774
	GNMA GTD REMIC P/T 14-60 AL	U.S. Government and Agencies	3.750	4/16/2044	1,330,000	1,582,700	1,153,725
	GNMA GTD REMIC P/T 15-127 AS	U.S. Government and Agencies	0.000	6/20/2043	202,874	7,259	5,116
	GNMA GTD REMIC P/T 15-166 SA	U.S. Government and Agencies	0.000	6/20/2042	203,691	7,288	5,724
	GNMA GTD REMIC P/T 15-180 SA	U.S. Government and Agencies	0.000	6/20/2042	220,609	7,756	6,523
	GNMA GTD REMIC P/T 15-95 GZ	U.S. Government and Agencies	2.250	7/16/2045	180,903	180,045	119,068
	GNMA GTD REMIC P/T 15-99 LZ	U.S. Government and Agencies	4.000	7/20/2045	188,303	191,247	149,163
	GNMA GTD REMIC P/T 16-109 GZ	U.S. Government and Agencies	3.500	8/20/2046	193,256	186,558	146,369
	GNMA GTD REMIC P/T 16-115 DZ	U.S. Government and Agencies	1.750	8/20/2046	200,619	122,691	100,260
	GNMA GTD REMIC P/T 16-116 KZ	U.S. Government and Agencies	3.000	9/20/2046	5,856,049	5,833,793	4,101,045
	GNMA GTD REMIC P/T 16-117 LZ	U.S. Government and Agencies	3.000	9/20/2046	312,361	289,625	185,904
	GNMA GTD REMIC P/T 16-118 GZ	U.S. Government and Agencies	3.000	2/16/2040	266,634	236,661	206,823
	GNMA GTD REMIC P/T 16-135 QZ	U.S. Government and Agencies	3.000	10/20/2046	1,474,881	1,427,982	938,669
	GNMA GTD REMIC P/T 16-136 AZ	U.S. Government and Agencies	3.000	10/20/2046	2,047,542	1,997,862	1,708,266
	GNMA GTD REMIC P/T 16-136 PJ	U.S. Government and Agencies	3.500	1/20/2046	439,797	464,742	360,803
	GNMA GTD REMIC P/T 16-168 GD	U.S. Government and Agencies	2.500	12/20/2046	122,000	96,533	82,416
	GNMA GTD REMIC P/T 16-170 ZG	U.S. Government and Agencies	2.500	4/20/2046	702,435	627,852	469,332
	GNMA GTD REMIC P/T 16-170 ZP	U.S. Government and Agencies	2.500	7/20/2045	118,855	109,286	88,708
	GNMA GTD REMIC P/T 17-114 AZ	U.S. Government and Agencies	3.500	7/20/2047	892,366	868,851	703,353
	GNMA GTD REMIC P/T 17-114 CZ	U.S. Government and Agencies	3.500	7/20/2047	456,943	444,902	333,861
	GNMA GTD REMIC P/T 17-118 BZ	U.S. Government and Agencies	3.000	8/20/2047	629,505	550,366	451,027
	GNMA GTD REMIC P/T 17-130 JZ	U.S. Government and Agencies	3.500	8/20/2047	84,600	81,128	55,927
	GNMA GTD REMIC P/T 17-137 CZ	U.S. Government and Agencies	3.000	9/20/2047	20,814	17,531	17,473
	GNMA GTD REMIC P/T 17-14 EZ	U.S. Government and Agencies	3.000	1/20/2047	713,097	633,316	465,028
	GNMA GTD REMIC P/T 17-144 NZ	U.S. Government and Agencies	3.000	9/20/2047	1,474,774	1,284,970	946,920
	GNMA GTD REMIC P/T 17-179 NZ	U.S. Government and Agencies	2.500	12/20/2047	438,688	422,031	307,538
	GNMA GTD REMIC P/T 17-52 ZJ	U.S. Government and Agencies	3.000	4/20/2047	298,400	266,614	217,417
	GNMA GTD REMIC P/T 17-65 PL	U.S. Government and Agencies	2.500	4/20/2047	375,000	383,906	239,920
	GNMA GTD REMIC P/T 17-84 JZ	U.S. Government and Agencies	3.500	6/20/2047	362,904	337,820	278,681
	GNMA GTD REMIC P/T 18-107 NL	U.S. Government and Agencies	3.500	8/20/2048	1,904,701	1,911,844	1,685,867
	GNMA GTD REMIC P/T 18-112 LZ	U.S. Government and Agencies	3.500	8/20/2048	3,528,468	3,375,883	2,855,084
	GNMA GTD REMIC P/T 18-120 AZ	U.S. Government and Agencies	3.000	9/20/2046	754,091	668,425	584,357
	GNMA GTD REMIC P/T 18-14 ZD	U.S. Government and Agencies	3.500	11/20/2047	1,226	969	896
	GNMA GTD REMIC P/T 18-15 KZ	U.S. Government and Agencies	3.000	1/20/2048	4,519,746	4,056,145	3,878,881
	GNMA GTD REMIC P/T 18-21 HZ	U.S. Government and Agencies	3.500	2/20/2048	1,652,918	1,658,214	1,470,030
	GNMA GTD REMIC P/T 18-77 JE	U.S. Government and Agencies	3.500	6/20/2048	13,806,648	16,464,428	11,044,754
	GNMA GTD REMIC P/T 18-8 VZ	U.S. Government and Agencies	3.000	3/20/2047	3,857	3,210	3,378
	GNMA GTD REMIC P/T 18-94 PZ	U.S. Government and Agencies	3.000	5/20/2048	11,732,766	10,817,985	9,130,679
	GNMA GTD REMIC P/T 20-15 TZ	U.S. Government and Agencies	2.500	2/20/2050	51,240	45,988	24,807
	GNMA GTD REMIC P/T 20-17 PZ	U.S. Government and Agencies	1.750	2/20/2050	1,115,825	1,065,970	648,911
	GNMA GTD REMIC P/T 20-5 MZ	U.S. Government and Agencies	3.500	1/20/2050	1,143,360	1,327,999	776,066
	GNMA GTD REMIC P/T 20-78 DZ	U.S. Government and Agencies	1.000	6/20/2050	2,795,874	2,349,300	955,934
	GNMA GTD REMIC P/T 21-158 MT	U.S. Government and Agencies	0.000	8/20/2051	1,605,260	1,586,198	1,017,676
	GNMA GTD REMIC P/T 21-59 WZ	U.S. Government and Agencies	1.250	4/20/2051	164,215	117,412	53,219
	GNMA GTD REMIC P/T 21-74 ZH	U.S. Government and Agencies	3.000	4/20/2051	108,048	108,048	52,688
	GNMA GTD REMIC P/T 21-78 DZ	U.S. Government and Agencies	1.250	5/20/2051	274,439	200,714	96,272
	GNMA GTD REMIC P/T 21-78 YZ	U.S. Government and Agencies	1.250	5/20/2051	472,531	345,303	165,761
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	11/15/2037	10,000,000	5,666,100	5,196,658
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	11/15/2042	14,875,000	6,666,826	5,868,916
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	8/15/2034	10,000,000	6,514,100	6,152,568
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	2/15/2040	15,500,000	7,917,090	7,058,475
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies	0.000	8/15/2047	22,200,000	7,821,099	7,331,461
	U S TREASURY BOND	U.S. Government and Agencies	2.000	11/15/2041	13,750,000	10,531,020	9,211,963
	U S TREASURY BOND	U.S. Government and Agencies	2.375	5/15/2051	4,600,000	3,403,428	3,021,984
	U S TREASURY BOND	U.S. Government and Agencies	2.875	5/15/2043	4,470,000	3,554,364	3,415,010
	U S TREASURY BOND	U.S. Government and Agencies	3.000	8/15/2048	3,470,000	2,825,627	2,614,293
	U S TREASURY BOND	U.S. Government and Agencies	3.125	2/15/2042	5,100,000	6,520,698	4,116,059
	U S TREASURY BOND	U.S. Government and Agencies	4.000	11/15/2042	3,599,700	3,593,800	3,273,618
	U S TREASURY BOND	U.S. Government and Agencies	4.125	8/15/2053	1,830,200	1,667,852	1,682,159

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	U S TREASURY BOND	U.S. Government and Agencies	4.500	8/15/2039	1,000,000	1,308,785	990,898
	U S TREASURY BOND	U.S. Government and Agencies	4.750	11/15/2043	7,202,000	7,200,145	7,256,015
	U S TREASURY NOTE	U.S. Government and Agencies	2.125	9/30/2024	4,000,000	3,897,656	3,898,750
	U S TREASURY NOTE	U.S. Government and Agencies	3.625	5/15/2026	6,998,000	6,944,328	6,848,199
	U S TREASURY NOTE	U.S. Government and Agencies	3.875	1/15/2026	9,904,800	9,868,421	9,750,811
	U S TREASURY NOTE	U.S. Government and Agencies	4.375	8/15/2026	8,400,000	8,343,676	8,368,828
	U S TREASURY NOTE	U.S. Government and Agencies	4.500	11/15/2033	1,701,300	1,679,376	1,722,300
	U S TREASURY NOTE	U.S. Government and Agencies	4.500	7/15/2026	5,500,000	5,507,805	5,496,133
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	3/15/2026	13,000,000	13,275,265	13,004,570
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	10/15/2026	11,000,000	10,953,412	11,040,391
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	9/15/2026	5,600,000	5,573,326	5,619,250
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	11/15/2026	7,000,000	7,016,165	7,030,078
	FHLMC MULTICLASS MTG 5071 EW	U.S. Government and Agencies	1.000	2/25/2051	89,000	51,175	29,543
	FNMA GTD REMIC P/T 20-M23 A3	U.S. Government and Agencies	1.740	3/25/2035	7,525,000	5,943,446	5,556,931
	FNMA GTD REMIC P/T 22-M3 A2	U.S. Government and Agencies	1.707	11/25/2031	5,000,000	4,532,570	3,945,370
	FNMA GTD REMIC P/T 22-M1S A2	U.S. Government and Agencies	2.083	4/25/2032	10,000,000	8,644,922	8,039,432
	FHLMC MULTICLASS MTG 5071 LT	U.S. Government and Agencies	1.000	1/15/2055	387,827	223,001	146,397
	FHLMC MULTICLASS MTG 5071 LV	U.S. Government and Agencies	1.500	1/15/2055	51,006	29,328	22,512
	FNMA GTD REMIC P/T 19-M25 A2	U.S. Government and Agencies	2.330	11/25/2029	15,000,000	13,624,805	13,054,418
	FNMA GTD REMIC P/T 22-M1G A2	U.S. Government and Agencies	1.532	9/25/2031	3,000,000	2,802,129	2,361,110
	FNMA GTD REMIC P/T 21-M3 1A1	U.S. Government and Agencies	1.000	11/25/2033	180,255	163,560	172,717
	FHLMC MULTICLASS MTG K734 X1	U.S. Government and Agencies	0.645	2/25/2026	8,458,491	163,553	87,230
	FHLMC MULTICLASS MTG K127 A2	U.S. Government and Agencies	2.108	1/25/2031	7,000,000	6,190,078	5,805,703
	FHLMC MULTICLASS MTG 5071 YW	U.S. Government and Agencies	1.500	2/25/2051	100,000	57,500	41,382
	GNMA GTD REMIC P/T 20-187 MZ	U.S. Government and Agencies	1.000	12/20/2050	26,229	15,257	7,279
	FNMA GTD REMIC P/T 17-M12 A2	U.S. Government and Agencies	3.060	6/25/2027	13,242,554	13,009,775	12,502,093
	FNMA GTD REMIC P/T 18-M12 A2	U.S. Government and Agencies	3.631	8/25/2030	15,000,000	14,884,570	13,836,753
	FNMA GTD REMIC P/T 22-M4 2A2	U.S. Government and Agencies	1.209	12/25/2030	7,000,000	5,616,680	5,446,765
	FHLMC MULTICLASS MTG 1513 A2	U.S. Government and Agencies	2.726	12/25/2031	8,000,000	7,375,000	6,865,420
	FHLMC MULTICLASS MTG 5071 LU	U.S. Government and Agencies	1.250	1/15/2055	341,167	196,171	139,682
	U S TREASURY BILL	U.S. Government and Agencies	0.000	1/25/2024	1,100,000	1,085,218	1,085,218
	U S TREASURY BILL	U.S. Government and Agencies	0.000	1/16/2024	700,000	694,253	694,253
	U S TREASURY BILL	U.S. Government and Agencies	0.000	2/8/2024	500,000	493,424	493,424
	U S TREASURY BILL	U.S. Government and Agencies	0.000	2/22/2024	400,000	394,915	394,915
	FNMA GTD REMIC P/T 19-M18 A2	U.S. Government and Agencies	2.469	8/25/2029	13,361,239	12,301,734	11,803,114
	FNMA GTD REMIC P/T 22-M8 A1	U.S. Government and Agencies	1.937	12/25/2031	853,509	808,240	761,707
	FNMA GTD REMIC P/T 22-M8 A2	U.S. Government and Agencies	1.937	12/25/2031	2,250,000	1,996,650	1,788,352
	FNMA GTD REMIC P/T 22-M2S A2	U.S. Government and Agencies	3.751	8/25/2032	6,000,000	5,480,797	5,493,412
	FHLMC MULTICLASS MTG 5013 NL	U.S. Government and Agencies	1.000	9/25/2050	55,000	31,625	19,764
	FNMA GTD REMIC P/T 21-M20 A1	U.S. Government and Agencies	1.840	10/25/2031	2,295,272	2,145,631	2,043,390
	FNMA GTD REMIC P/T 22-M1G A1	U.S. Government and Agencies	1.532	9/25/2031	629,286	613,603	562,042
	FHLMC MULTICLASS MTG KG06 A2	U.S. Government and Agencies	1.777	10/25/2031	9,540,000	8,114,590	7,609,349
	FHLMC MULTICLASS MTG 5159 ZM	U.S. Government and Agencies	3.000	11/25/2051	60,617	59,416	29,512
	FHLMC MULTICLASS MTG K1522 A2	U.S. Government and Agencies	2.361	10/25/2036	4,410,000	3,981,367	3,224,667
	FHLMC MULTICLASS MTG 5083 WY	U.S. Government and Agencies	1.000	3/25/2051	299,621	172,282	143,399
	GNMA GTD REMIC P/T 20-102 KZ	U.S. Government and Agencies	1.500	7/20/2050	405,778	237,367	153,635
	FHLMC MULTICLASS MTG KSG2 A2	U.S. Government and Agencies	2.091	11/25/2031	4,000,000	4,090,180	3,247,086
	FHLMC MULTICLASS MTG KG08 A2	U.S. Government and Agencies	4.134	5/25/2033	5,000,000	4,780,980	4,676,415
	FNMA GTD REMIC P/T 19-M22 A2	U.S. Government and Agencies	2.522	8/25/2029	5,356,959	4,721,866	4,733,223
	FHLMC MULTICLASS MTG K057 X1	U.S. Government and Agencies	1.162	7/25/2026	73,041,772	2,204,833	1,711,018
	FHLMC MULTICLASS MTG K113 X1	U.S. Government and Agencies	1.380	6/25/2030	17,972,724	1,295,300	1,249,701
	FNMA GTD REMIC P/T 17-M15 A2	U.S. Government and Agencies	2.960	9/25/2027	2,691,033	2,570,146	2,524,124
	FHLMC MULTICLASS MTG K061 X1	U.S. Government and Agencies	0.149	11/25/2026	121,676,960	684,433	559,312
	FNMA POOL #0BS8788	U.S. Government and Agencies	4.990	7/1/2033	846,872	869,632	844,840
	FHLMC MULTICLASS MTG K732 A2	U.S. Government and Agencies	3.700	5/25/2025	4,840,469	4,703,435	4,730,309
	FNMA GTD REMIC P/T 17-M5 A2	U.S. Government and Agencies	3.069	4/25/2029	3,094,451	2,876,631	2,866,847
	FNMA GTD REMIC P/T 16-M6 A2	U.S. Government and Agencies	2.488	5/25/2026	3,584,218	3,425,169	3,375,085
	FNMA GTD REMIC P/T 19-M9 A2	U.S. Government and Agencies	2.937	6/25/2029	5,907,785	5,368,238	5,403,798
					$ 3,315,953,876	$ 2,966,447,839	$ 2,542,040,011

* Party-in-interest

** 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 (Held at End of Year)**
Year Ended November 30, 2023

(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, L.P.	Limited Partnership	0.000		-	645,576	665,048
	APCT Parent, L.P.	Limited Partnership	0.000		-	571,948	598,928
	Arlington Capital Partners V, L.P.	Limited Partnership	0.000		-	1,963,044	3,592,767
	Arlington Capital Partners VI, L.P.	Limited Partnership	0.000		-	631,476	674,841
	ASP Global Holdings, LLC	Limited Liability Company	0.000		-	571,948	801,407
	Battery Ventures Select Fund I, L.P.	Limited Partnership	0.000		-	285,974	249,636
	Battery Ventures XIII, L.P.	Limited Partnership	0.000		-	802,634	1,035,679
	Battery Ventures XIII Side Fund, L.P.	Limited Partnership	0.000		-	555,171	805,399
	Battery Ventures XIV, L.P.	Limited Partnership	0.000		-	249,083	231,890
	Belt Power Parent, LLC	Limited Liability Company	0.000		-	764,578	976,964
	Berkshire Fund X, L.P.	Limited Partnership	0.000		-	1,125,612	1,264,907
	Bessemer Venture Partners Century Fund II Institutional, L.P.	Limited Partnership	0.000		-	82,615	67,930
	Bessemer Venture Partners XI Institutional, L.P.	Limited Partnership	0.000		-	647,936	638,706
	BPCP Speedstar Acquisition LLC	Limited Liability Company	0.000		-	762,598	1,453,095
	Bregal Sagemount III-B, L.P.	Limited Partnership	0.000		-	1,954,619	2,268,571
	Bregal Sagemount IV-B, L.P.	Limited Partnership	0.000		-	209,408	172,812
	CB Blizzard Co-Invest, L.P.	Limited Partnership	0.000		-	995,511	261,168
	Charlesbank Equity Fund X, L.P.	Limited Partnership	0.000		-	1,312,432	1,525,935
	Clearlake Capital Partners VI, L.P.	Limited Partnership	0.000		-	2,186,254	3,687,840
	Clearlake Opportunities Partners II, L.P.	Limited Partnership	0.000		-	1,457,771	1,463,018
	Cortec Group Fund VIII, L.P.	Limited Partnership	0.000		-	191,298	167,019
	DBAG Fund VIII (A/B) (Guernsey),L.P.	Limited Partnership	0.000		-	1,296,672	1,375,601
	Everside Health Holdings, LLC	Limited Liability Company	0.000		-	315,054	329,915
	Excellere CDL Co-Invest, L.P.	Limited Partnership	0.000		-	767,682	1,105,372
	Fortissimo Capital Fund V, L.P.	Limited Partnership	0.000		-	2,165,777	2,626,204
	Fortissimo Capital Fund VI, L.P.	Limited Partnership	0.000		-	190,649	199,643
	FWI Holdings, L.P.	Limited Partnership	0.000		-	658,540	851,536
	Genstar Capital Partners X, L.P.	Limited Partnership	0.000		-	1,679,909	1,795,668
	Genstar X Opportunities Fund I, L.P.	Limited Partnership	0.000		-	306,333	345,097
	Grove Co-Investor Partners, L.P.	Limited Partnership	0.000		-	355,554	186,230
	GTCR Fund XIII/A&B, L.P.	Limited Partnership	0.000		-	1,157,853	1,304,898
	GTCR Strategic Growth Fund I/A&B, L.P.	Limited Partnership	0.000		-	522,523	518,357
	H.I.G. Hilo Co-Investment, L.P.	Limited Partnership	0.000		-	760,730	807,865
	H.I.G. Middle Market LBO Fund III, L.P.	Limited Partnership	0.000		-	970,062	1,223,243
	H.I.G. Middle Market LBO Fund IV, L.P.	Limited Partnership	0.000		-	107,241	72,804
	Icon Software Partners, L.P.	Limited Partnership	0.000		-	15,451	562,751
	Incline Equity Partners V, L.P.	Limited Partnership	0.000		-	650,924	692,491
	Inflexion Buyout Fund VI (No. 1), L.P.	Limited Partnership	0.000		-	443,205	407,829
	Inflexion Co-Invest Climber, L.P.	Limited Partnership	0.000		-	655,948	805,120
	Insight Partners Continuation Fund II, L.P.	Limited Partnership	0.000		-	1,720,611	2,158,698
	Insight Partners XI, L.P.	Limited Partnership	0.000		-	2,315,546	3,527,963
	IRC Superman Aggregator, LLC	Limited Liability Company	0.000		-	541,444	450,290
	JMI Time Aggregator, L.P.	Limited Partnership	0.000		-	763,010	903,157
	KPS Special Situations Fund V, L.P.	Limited Partnership	0.000		-	703,256	1,381,225
	Liberty Topco, L.P.	Limited Partnership	0.000		-	379,389	389,303
	Light Co-Investor Partners, L.P.	Limited Partnership	0.000		-	754,200	1,264,433
	Madison Dearborn Capital Partners VIII, L.P.	Limited Partnership	0.000		-	1,769,052	1,770,622
	Mattco Forge Holdings, LLC	Limited Liability Company	0.000		-	762,598	1,282,445
	Mayfair Equity Partners I, L.P. - Secondary	Limited Partnership	0.000		-	217,092	185,258
	Mayfair Equity Partners II, L.P. - Secondary	Limited Partnership	0.000		-	199,511	204,101
	Mayfair Equity Partners III, L.P.	Limited Partnership	0.000		-	-	(27,711)
	MES Institutional Holdings I, LLC	Limited Liability Company	0.000		-	762,598	986,560
	MNX Global Parent Holdings, LLC	Limited Liability Company	0.000		-	-	23,887
	Nautic Partners (ESS), L.P.	Limited Partnership	0.000		-	664,464	1,087,200
	Nautic Partners X, L.P.	Limited Partnership	0.000		-	545,419	657,431
	NEA 18 Venture Growth Equity, L.P.	Limited Partnership	0.000		-	257,377	181,302
	NEA BH SPV II, L.P.	Limited Partnership	0.000		-	112,179	2,633
	NEA BH SPV, L.P.	Limited Partnership	0.000		-	763,813	24,356
	New Enterprise Associates 17, L.P.	Limited Partnership	0.000		-	1,444,343	1,638,625
	New Enterprise Associates 18, L.P.	Limited Partnership	0.000		-	314,571	348,363
	Nordic Capital Fund X, L.P.	Limited Partnership	0.000		-	1,942,013	2,660,195
	Nordic Capital XI, L.P.	Limited Partnership	0.000		-	188,773	152,809
	NorthEdge Capital Fund III, L.P.	Limited Partnership	0.000		-	937,801	1,166,601
	Odyssey Investment Partners Fund VI, L.P.	Limited Partnership	0.000		-	1,960,130	2,469,738
	Pamlico Capital III Continuation Fund, L.P.	Limited Partnership	0.000		-	901,720	1,113,370
	Pamlico Capital V, L.P.	Limited Partnership	0.000		-	1,721,321	1,681,828
	Patriot SPV, L.P.	Limited Partnership	0.000		-	481,330	908,814
	Quad-C LE Holdings, LLC	Limited Liability Company	0.000		-	1,061,811	1,808,866
	Quad-C Partners X, L.P.	Limited Partnership	0.000		-	1,139,734	1,322,218
	REP Coinvest III AAD, L.P.	Limited Partnership	0.000		-	403,159	-
	REP Coinvest III AGP, L.P.	Limited Partnership	0.000		-	679,501	1,188,328
	REP RO Coinvest IV, L.P.	Limited Partnership	0.000		-	359,068	375,328
	Ridgemont Equity Partners IV, L.P.	Limited Partnership	0.000		-	766,071	802,559
	ShoreView Capital Partners IV, L.P.	Limited Partnership	0.000		-	1,273,234	1,537,516
	Spark Capital Growth Fund III, L.P.	Limited Partnership	0.000		-	1,247,481	2,046,869
	Spark Capital Growth Fund IV, L.P.	Limited Partnership	0.000		-	291,694	263,822
	Spark Capital VI, L.P.	Limited Partnership	0.000		-	553,836	832,015
	Spark Capital VII, L.P.	Limited Partnership	0.000		-	193,033	186,055
	Summit Partners Co-Invest (Sumo), L.P.	Limited Partnership	0.000		-	593,974	959,765
	Summit Partners Growth Equity Fund X, L.P.	Limited Partnership	0.000		-	2,051,932	2,696,675
	Summit Partners Growth Equity Fund XI-A, L.P.	Limited Partnership	0.000		-	304,164	344,007
	TA XIII, L.P.	Limited Partnership	0.000		-	2,006,323	3,105,466
	TA XIV-A, L.P.	Limited Partnership	0.000		-	806,054	760,733
	The Huron Fund IV, L.P. - Secondary	Limited Partnership	0.000		-	1,116,156	787,271
	The Resolute Fund V, L.P.	Limited Partnership	0.000		-	2,159,347	3,347,815
	Thoma Bravo Discover Fund III, L.P.	Limited Partnership	0.000		-	2,344,938	2,777,241
	Thoma Bravo Discover Fund IV, L.P.	Limited Partnership	0.000		-	797,722	897,434
	V-Co-Invest I, L.P.	Limited Partnership	0.000		-	764,816	843,230
	V-Co-Invest II, L.P.	Limited Partnership	0.000		-	490,117	510,203
	Vista Foundation Fund IV, L.P.	Limited Partnership	0.000		-	1,818,155	1,873,241
	Wynnchurch Capital Partners V, L.P.	Limited Partnership	0.000		-	927,715	1,176,207
	Other asset and liabilities	Cash	0.000		-	-	699,317
			PATHWAY PRIVATE EQ XXX-FP LP			$ 78,261,188	$ 97,549,861

** 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)
November 30, 2016

(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
NASDAQ INC	Corporate Bond	5.95%	08/15/2053	$ 283,000	$ 281,390	$ 286,603
BANK OF AMERICA CORP	Corporate Bond	VAR RT	03/11/2032	3,000	2,500	2,486
BANK OF AMERICA CORP	Corporate Bond	VAR RT	09/21/2036	3,000	2,275	2,274
BERKSHIRE HATHAWAY ENERGY CO	Corporate Bond	4.60%	05/01/2053	1,356,000	1,348,650	1,218,013
BLACKSTONE HOLDINGS FINAN 144A	Corporate Bond	6.20%	04/22/2033	954,000	972,193	987,480
COLUMBIA PIPELINES OPERAT 144A	Corporate Bond	6.54%	11/15/2053	351,000	350,853	348,825
COLUMBIA PIPELINES OPERAT 144A	Corporate Bond	6.71%	08/15/2063	253,000	252,995	254,677
COLUMBIA PIPELINES OPERAT 144A	Corporate Bond	6.50%	08/15/2043	251,000	250,995	251,813
COMMONWEALTH EDISON CO	Corporate Bond	5.30%	02/01/2053	1,625,000	1,621,051	1,756,126
EXELON CORP	Corporate Bond	5.60%	03/15/2053	1,440,000	1,435,113	1,441,746
GILEAD SCIENCES INC	Corporate Bond	5.55%	10/15/2053	570,000	568,718	538,359
KENVUE INC 144A	Corporate Bond	5.05%	03/22/2053	1,240,000	1,234,452	1,274,422
KENVUE INC 144A	Corporate Bond	5.20%	03/22/2063	1,912,000	1,913,574	1,907,253
MARIN GENERAL HOSPITAL	Corporate Bond	7.24%	08/01/2045	2,500,000	2,500,000	2,512,575
MASSACHUSETTS INSTITUTE OF TEC	Corporate Bond	2.99%	07/01/2050	3,750,000	2,477,963	2,513,623
MORGAN STANLEY	Corporate Bond	VAR RT	07/21/2034	2,000	1,927	1,852
NORTHERN STATES POWER CO/MN	Corporate Bond	5.10%	05/15/2053	2,976,000	2,951,609	2,893,952
NORTHERN TRUST CORP	Corporate Bond	VAR RT	05/08/2032	6,000	5,417	5,376
NORTHERN TRUST CORP	Corporate Bond	6.13%	11/02/2032	10,000	10,413	10,506
NORTHWESTERN UNIVERSITY	Corporate Bond	3.66%	12/01/2057	500,000	440,660	391,860
NOVANT HEALTH INC	Corporate Bond	2.64%	11/01/2036	1,800,000	1,289,970	1,294,722
ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bond	4.95%	09/15/2052	2,532,000	2,520,201	2,557,674
PECO ENERGY CO	Corporate Bond	3.00%	09/15/2049	958,000	664,421	696,877
PRINCIPAL FINANCIAL GROUP INC	Corporate Bond	5.50%	03/15/2053	1,710,000	1,705,742	1,596,564
PROVIDENCE ST JOSEPH HEALTH OB	Corporate Bond	3.74%	10/01/2047	2,419,000	1,622,109	1,724,553
PUBLIC SERVICE CO OF COLORADO	Corporate Bond	5.25%	04/01/2053	8,185,000	8,171,150	7,824,434
SUTTER HEALTH	Corporate Bond	5.16%	08/15/2033	2,500,000	2,500,000	2,396,925
TENCENT HOLDINGS LTD 144A	Corporate Bond	3.93%	01/19/2038	800,000	622,208	622,208
TENCENT HOLDINGS LTD 144A	Corporate Bond	3.24%	06/03/2050	800,000	497,672	497,672
WELLS FARGO COMMERCIAL LC22 A3	Corporate Bond	3.57%	09/15/2058	661,691	626,280	636,154
WILLIS NORTH AMERICA INC	Corporate Bond	3.88%	09/15/2049	800,000	549,560	557,132
FLEX LNG LTD	Common Stock			564	20,308	20,773
CHICAGO IL O'HARE INTERNATIONA	Other Government	4.57%	01/01/2054	1,510,000	1,438,909	1,277,868
NEW YORK ST DORM AUTH ST PERSO	Other Government	1.95%	03/15/2029	1,000,000	847,140	861,450
AMERICAN MUNI PWR-OHIO INC OH	Other Government	6.42%	02/15/2032	2,000,000	2,205,300	2,073,340
HAWAII ST	Other Government	6.20%	10/01/2041	1,500,000	1,515,945	1,543,740
JOBSOHIO BEVERAGE SYS STWD LIQ	Other Government	4.43%	01/01/2033	2,000,000	2,000,000	1,970,020
NEW JERSEY ST ECON DEV AUTH	Other Government	5.20%	03/01/2031	1,500,000	1,500,000	1,431,405
TEXAS ST TRANSPRTN COMMISSIONS	Other Government	5.18%	04/01/2030	2,000,000	1,997,160	1,967,220
WISCONSIN ST GEN FUND ANNUAL A	Other Government	4.66%	05/01/2033	1,475,000	1,475,000	1,491,786
CCP_IRS. P USD-SOFR-COMPOUND C	SWAPS	3.00%	06/21/2033	6,300,000	0	0
CCP_IRS._P USD-SOFR-COMPOUND C	SWAPS	3.00%	06/21/2033	6,300,000	(49,870)	(68,744)
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	1,337	-	(6,028,202)
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	1,373	-	(1,657,792)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	1,573	-	2,953,810
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	1,556	-	(8,183,343)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	1,531	-	(3,520,452)
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	618	-	(300,958)
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	653	-	2,182,765
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	383	-	359,279
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	1,229	-	(151,828)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	673	-	865,332
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	644	-	(4,840,196)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	09/01/2023	1,037	-	(8,622,286)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	12/01/2023	1,084	-	(6,588,152)
US TREAS BD FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	615	-	(2,871,244)
US 10 YR TREAS NTS FUT (CBT)	US Gov Agencies	0.00%	06/01/2023	1,246	-	1,924,716
US 5YR TREAS NTS FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	1,239	-	(1,480,214)
US 2YR TREAS NTS FUT (CBT)	US Gov Agencies	0.00%	12/01/2023	343	-	214,768
US ULTRA BOND FUT (CBT)	US Gov Agencies	0.00%	06/01/2023	630	-	(959,853)
				$ 68,754,019	$ 52,341,953	$ 14,869,743

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

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

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4j - Schedule of Reportable Transactions**
Year Ended November 30, 2023

(a) Identity of Party Involved	(b) Number of Transactions	(c) Description of Asset	(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	114	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	$ -	$ 135,899,767	$ -	$ -	$ 136,108,061	$ 135,899,767	$ (208,294)
U S TREASURY BOND	171	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	136,108,061	-	-	-	136,108,061	136,108,061	-
DREYFUS GOVT CAS MGMT INST 289	911	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	408,619,069	-	-	-	408,619,069	408,619,069	-
DREYFUS GOVT CAS MGMT INST 289	669	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	-	586,596,008	-	-	586,596,008	586,596,008	-

** 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 26a

Schedule of Active Participant Data as of December 01, 2022

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

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
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	0	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
45-49	0	0	0	0	50	89	0	0	0	0	139
	-	-	-	-	23,089	33,555	-	-	-	-	29,790
50-54	0	0	0	13	109	251	169	1	0	0	543
	-	-	-	-	23,424	36,820	39,770	-	-	-	34,551
55-59	0	1	2	22	243	117	193	174	3	0	755
	-	-	-	20,634	22,701	36,239	46,246	41,978	-	-	35,158
60-64	0	1	0	12	113	42	47	73	58	0	346
	-	-	-	-	23,513	33,754	36,524	48,870	40,535	-	34,405
65-69	0	0	0	2	21	8	6	6	8	9	60
	-	-	-	-	22,220	-	-	-	-	-	38,896
70 & over	0	0	0	0	4	2	1	0	0	1	8
	-	-	-	-	-	-	-	-	-	-	-
Total	0	2	2	49	544	509	416	254	69	10	1,855
	-	-	-	18,844	23,088	35,962	42,843	43,989	43,130	-	34,549

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Cash Balance Plans as of December 01, 2022

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

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	1	0	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
25-29	7	287	3	0	0	0	0	0	0	0	297
	-	2,926	-	-	-	-	-	-	-	-	2,923
30-34	11	878	279	1	0	0	0	0	0	0	1,169
	-	4,212	11,247	-	-	-	-	-	-	-	5,873
35-39	13	730	779	496	1	0	0	0	0	0	2,019
	-	5,212	13,887	23,059	-	-	-	-	-	-	12,928
40-44	13	483	590	1,053	318	1	0	0	0	0	2,458
	-	6,726	17,340	29,680	63,284	-	-	-	-	-	26,405
45-49	9	286	350	566	462	14	2	0	0	0	1,689
	-	8,560	24,281	34,192	78,652	-	-	-	-	-	39,818
50-54	9	221	283	395	313	37	18	0	0	0	1,276
	-	9,699	30,287	40,409	86,749	44,873	-	-	-	-	44,325
55-59	6	163	230	210	53	17	25	14	1	0	719
	-	11,314	40,587	44,953	44,303	-	61,717	-	-	-	37,143
60-64	4	97	121	129	34	10	12	13	4	0	424
	-	11,002	38,791	48,413	55,993	-	-	-	-	-	40,007
65-69	1	27	44	31	3	1	0	1	1	0	109
	-	14,657	48,418	53,759	-	-	-	-	-	-	42,748
70 & over	1	10	11	2	1	0	0	0	0	0	25
	-	-	-	-	-	-	-	-	-	-	39,779
Total	74	3,183	2,690	2,883	1,185	80	57	28	6	0	10,186
	2,196	6,165	21,560	33,153	74,294	46,572	62,352	93,267	-	-	26,691

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, 2022

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		5.65%
Interest rate basis:		
Applicable month		August 2022
Interest rate basis		3-Segment rates
Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	4.75%	1.27%
• Second segment rate	5.18%	2.99%
• Third segment rate	5.92%	3.51%
• Effective interest rate	5.42%	3.15%
Annual rates of increase		
• Weighted average salaries	N/A	
Plan-related Expenses	$5.2 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.

SCHEDULE SB ATTACHMENTS

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.

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-2020) 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-2020).

- Disabled

Same as healthy mortality tables.

- Termination

Rates varying by service

Sample rates per 1,000 employees

Years of service	Male & Female
0-4	200
5-9	110
10-14	70
15-19	60
20 & over	50

- Disability

None.

- Retirement

Rates per 1,000 participants.

Final Average Pay Pension Benefit

Age	<30 Yrs Svc	>30 Yrs Svc
55-59	80	120
60-61	100	180
62-64	170	300
65-66	400	400
67-69	350	350
70	1000	1000

Cash Balance Pension Benefit

SCHEDULE SB ATTACHMENTS

Age	Rates
55-59	100
60-61	100
62-64	180
65-66	300
67-69	300
70	1000

For plan year 2022 (12/1/2022 to 11/30/2023), retirements are assumed to be 90% of normal retirement rates

Benefit commencement date

Pre-retirement 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	50% as life annuity 50% as lump sum	12.5% as J&S 100% 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 80% as lump sum	4% as life annuity 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.

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).

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 2021 to August 2022. The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the interest rate relief corridors, including the impact of the American Rescue Plan Act.
Mortality	The mortality table used to calculate the funding target and target normal cost was updated to reflect the new

SCHEDULE SB ATTACHMENTS

	tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2021 in §1.430(h)(3)-1.
Annual Interest Crediting Rate on Cash Balance Account	The annual interest crediting rate on cash balance account was updated from 5.00% to 5.65%.
Retirement Rates	Retirement rates for plan year 2022 were changed to 90% of normal retirement rates.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of 12/1/2022 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.

Assumptions Rationale - Significant Economic Assumptions

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 above the minimum rate of 5% based on observed market data over certain periods of time.
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	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. Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

SCHEDULE SB ATTACHMENTS

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.
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.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4j - Schedule of Reportable Transactions**
Year Ended November 30, 2023

(a) Identity of Party Involved	(b) Number of Transactions	(c) Description of Asset	(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	114	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	$ -	$ 135,899,767	$ -	$ -	$ 136,108,061	$ 135,899,767	$ (208,294)
U S TREASURY BOND	171	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	136,108,061	-	-	-	136,108,061	136,108,061	-
DREYFUS GOVT CAS MGMT INST 289	911	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	408,619,069	-	-	-	408,619,069	408,619,069	-
DREYFUS GOVT CAS MGMT INST 289	669	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	-	586,596,008	-	-	586,596,008	586,596,008	-

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

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2022

2 Assets:

a Market value	**2a**	2,842,961,066
b Actuarial value	**2b**	2,842,961,066

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	8,050	1,297,923,935	1,297,923,935
b For terminated vested participants	9,201	554,306,822	554,306,822
c For active participants	12,052	879,997,691	920,807,216
d Total	29,303	2,732,228,448	2,773,037,973

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		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	5,200,000
c Total (line 6a + line 6b)	**6c**	5,200,000

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 K.C.
Signature of actuary

8/22/2024
Date

KAREN CHEUNG
Type or print name of actuary

2307727
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

213-337-6000
Telephone number (including area code)

300 South Grand
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 [ ]

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)	241,211,984	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)	241,211,984	0
10	Interest on line 9 using prior year's actual return of -22.77 %	-54,923,969	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 5.61 %		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)	186,288,015	0

Part III Funding Percentages

14	Funding target attainment percentage	14	95.80 %
15	Adjusted funding target attainment percentage	15	102.52 %
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	143.96 %
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
03/22/2023	1,229	0			
11/30/2023	45,697	0			
		Totals ► 18(b)	46,926	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	44,557
	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:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ 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 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? 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 6c)	**31a**	5,200,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	5,200,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	5,200,000	0	5,200,000

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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

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, 2022
Enrolled Actuary	Karen Cheung
Enrollment Number	23-07727

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 19
Discounted Employer Contributions
as of December 01, 2022

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
03/22/2023	2022	1,229	5.42%	0.304	N/A	N/A	1,209
11/30/2023	2022	45,697	5.42%	1.000	N/A	N/A	43,348
Total		46,926					44,557

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc.
Valuation Date: December 01, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 01, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age 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.

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		5.65%
Interest rate basis:		
Applicable month		August 2022
Interest rate basis		3-Segment rates
Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	4.75%	1.27%
• Second segment rate	5.18%	2.99%
• Third segment rate	5.92%	3.51%
• Effective interest rate	5.42%	3.15%
Annual rates of increase		
• Weighted average salaries	N/A	
Plan-related Expenses	$5.2 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.

SCHEDULE SB ATTACHMENTS

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.

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-2020) 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-2020).

- Disabled

Same as healthy mortality tables.

- Termination

Rates varying by service

Sample rates per 1,000 employees

Years of service	Male & Female
0-4	200
5-9	110
10-14	70
15-19	60
20 & over	50

- Disability

None.

- Retirement

Rates per 1,000 participants.

Final Average Pay Pension Benefit

Age	<30 Yrs Svc	>30 Yrs Svc
55-59	80	120
60-61	100	180
62-64	170	300
65-66	400	400
67-69	350	350
70	1000	1000

Cash Balance Pension Benefit

SCHEDULE SB ATTACHMENTS

Age	Rates
55-59	100
60-61	100
62-64	180
65-66	300
67-69	300
70	1000

For plan year 2022 (12/1/2022 to 11/30/2023), retirements are assumed to be 90% of normal retirement rates

Benefit commencement date

Pre-retirement 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	50% as life annuity 50% as lump sum	12.5% as J&S 100% 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 80% as lump sum	4% as life annuity 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.

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).

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 2021 to August 2022. The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the interest rate relief corridors, including the impact of the American Rescue Plan Act.
Mortality	The mortality table used to calculate the funding target and target normal cost was updated to reflect the new

SCHEDULE SB ATTACHMENTS

	tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2021 in §1.430(h)(3)-1.
Annual Interest Crediting Rate on Cash Balance Account	The annual interest crediting rate on cash balance account was updated from 5.00% to 5.65%.
Retirement Rates	Retirement rates for plan year 2022 were changed to 90% of normal retirement rates.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of 12/1/2022 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.

Assumptions Rationale - Significant Economic Assumptions

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 above the minimum rate of 5% based on observed market data over certain periods of time.
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	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. Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

SCHEDULE SB ATTACHMENTS

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.
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.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The annual interest crediting rate on cash balance account was updated from 5.00% to 5.65% to reflect updated market conditions.
- Retirement rates for plan year 2022 were changed to 90% of normal retirement rates to reflect the impact to participants who were offered but opted out of the Voluntary Separation Plan (VSP).

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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	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. After December 31, 2008: Completion of one hour of service for employees regularly scheduled to work at least 20 hours per week. After December 31, 2017: First day of the month on which the employee completes a full 12-month period.

Definitions

Continuous service	One month of service for each month in which the participant works at least one hour.
Vesting service	Before January 1, 2009: The period of service earned after attaining age 18. Certain pre-break service is also included. After December 31, 2008: Vesting service from before January 1, 2009 plus continuous service after December 31, 2008.
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	Category A: Vested participants with ten or more years of service or is age 40 or older as of December 31, 2008 Category B: Vested participants younger than age 40 with less than 10 years of service as of December 31, 2008 Category C: Non-vested participants as of December 31, 2008.

Plan Name:	Farmers Group, Inc Employees' Pension Plan
EIN / PN:	95-0725935/001
Plan Sponsor:	Farmers Group, Inc.
Valuation Date:	December 01, 2022

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.

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.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Category A monthly benefit and Category B & C frozen monthly benefit: Monthly pension benefit determined as of early retirement date, reduced as follows: Less than 15 years of service at retirement: 6% per year prior to age 65 4% per year prior to age 60 15 to 29 years of service at retirement: 3% per year prior to age 65 4% per year prior to age 60 30 or more years of service at retirement:

	4% per year prior to age 62 No reduction for early retirement between age 62 and age 65. Frozen June 30, 2009 monthly benefit for former AIG employees are reduced based on AIG/21st Century early retirement factor table. Category B & C cash balance benefit: Monthly pension benefit reduced actuarially using 417(e) assumptions.
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.

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.

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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of December 01, 2022

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

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
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	0	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
45-49	0	0	0	0	50	89	0	0	0	0	139
	-	-	-	-	23,089	33,555	-	-	-	-	29,790
50-54	0	0	0	13	109	251	169	1	0	0	543
	-	-	-	-	23,424	36,820	39,770	-	-	-	34,551
55-59	0	1	2	22	243	117	193	174	3	0	755
	-	-	-	20,634	22,701	36,239	46,246	41,978	-	-	35,158
60-64	0	1	0	12	113	42	47	73	58	0	346
	-	-	-	-	23,513	33,754	36,524	48,870	40,535	-	34,405
65-69	0	0	0	2	21	8	6	6	8	9	60
	-	-	-	-	22,220	-	-	-	-	-	38,896
70 & over	0	0	0	0	4	2	1	0	0	1	8
	-	-	-	-	-	-	-	-	-	-	-
Total	0	2	2	49	544	509	416	254	69	10	1,855
	-	-	-	18,844	23,088	35,962	42,843	43,989	43,130	-	34,549

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Cash Balance Plans as of December 01, 2022

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

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	1	0	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
25-29	7	287	3	0	0	0	0	0	0	0	297
	-	2,926	-	-	-	-	-	-	-	-	2,923
30-34	11	878	279	1	0	0	0	0	0	0	1,169
	-	4,212	11,247	-	-	-	-	-	-	-	5,873
35-39	13	730	779	496	1	0	0	0	0	0	2,019
	-	5,212	13,887	23,059	-	-	-	-	-	-	12,928
40-44	13	483	590	1,053	318	1	0	0	0	0	2,458
	-	6,726	17,340	29,680	63,284	-	-	-	-	-	26,405
45-49	9	286	350	566	462	14	2	0	0	0	1,689
	-	8,560	24,281	34,192	78,652	-	-	-	-	-	39,818
50-54	9	221	283	395	313	37	18	0	0	0	1,276
	-	9,699	30,287	40,409	86,749	44,873	-	-	-	-	44,325
55-59	6	163	230	210	53	17	25	14	1	0	719
	-	11,314	40,587	44,953	44,303	-	61,717	-	-	-	37,143
60-64	4	97	121	129	34	10	12	13	4	0	424
	-	11,002	38,791	48,413	55,993	-	-	-	-	-	40,007
65-69	1	27	44	31	3	1	0	1	1	0	109
	-	14,657	48,418	53,759	-	-	-	-	-	-	42,748
70 & over	1	10	11	2	1	0	0	0	0	0	25
	-	-	-	-	-	-	-	-	-	-	39,779
Total	74	3,183	2,690	2,883	1,185	80	57	28	6	0	10,186
	2,196	6,165	21,560	33,153	74,294	46,572	62,352	93,267	-	-	26,691

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	22,963,690	10,813,479	123,802,750	157,579,919
2023	28,952,305	11,741,787	121,487,134	162,181,226
2024	35,611,183	15,383,347	119,056,139	170,050,669
2025	41,837,001	18,381,999	116,271,341	176,490,341
2026	47,517,935	22,825,941	112,785,611	183,129,487
2027	52,641,578	27,332,964	108,883,070	188,857,612
2028	57,251,267	30,044,405	104,876,714	192,172,386
2029	61,473,920	32,877,926	100,605,897	194,957,743
2030	65,211,767	36,177,325	95,859,835	197,248,927
2031	68,255,162	38,919,838	91,099,605	198,274,605
2032	71,180,931	43,955,805	87,053,981	202,190,717
2033	73,739,430	45,662,977	83,356,851	202,759,258
2034	75,841,124	48,112,139	79,534,142	203,487,405
2035	77,033,332	47,779,670	75,593,729	200,406,731
2036	77,816,995	49,921,678	71,546,153	199,284,826
2037	78,074,713	49,933,859	67,405,198	195,413,770
2038	78,731,801	51,102,649	63,188,485	193,022,935
2039	78,208,708	50,270,136	58,917,551	187,396,395
2040	77,630,550	52,071,399	54,617,550	184,319,499
2041	76,322,335	53,625,043	50,316,690	180,264,068
2042	74,674,451	52,454,347	46,045,504	173,174,302
2043	72,894,162	52,345,115	41,836,271	167,075,548
2044	70,296,697	52,317,057	37,722,458	160,336,212
2045	67,420,797	48,621,854	33,737,831	149,780,482
2046	63,869,136	46,531,013	29,915,232	140,315,381
2047	59,907,582	43,270,834	26,285,288	129,463,704
2048	56,358,046	40,458,049	22,875,412	119,691,507
2049	52,335,730	38,048,412	19,708,900	110,093,042
2050	48,974,730	34,469,062	16,803,968	100,247,760

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc.
Valuation Date: December 01, 2022

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	45,091,994	31,716,942	14,173,027	90,981,963
2052	41,194,406	29,076,290	11,822,001	82,092,697
2053	37,608,254	26,133,002	9,750,164	73,491,420
2054	34,345,541	23,267,090	7,950,467	65,563,098
2055	30,995,190	21,144,063	6,410,227	58,549,480
2056	27,921,888	19,112,540	5,112,014	52,146,442
2057	24,804,924	16,901,087	4,034,778	45,740,789
2058	21,932,337	15,028,422	3,154,979	40,115,738
2059	19,266,687	13,355,711	2,447,782	35,070,180
2060	16,842,622	11,828,562	1,888,251	30,559,435
2061	14,587,976	10,389,097	1,452,398	26,429,471
2062	12,542,799	9,094,284	1,117,921	22,755,004
2063	10,686,516	7,920,154	864,772	19,471,442
2064	9,027,688	6,863,555	675,509	16,566,752
2065	7,557,726	5,919,200	535,382	14,012,308
2066	6,270,732	5,080,264	432,261	11,783,257
2067	5,154,376	4,338,959	356,444	9,849,779
2068	4,197,338	3,687,106	300,384	8,184,828
2069	3,385,342	3,116,527	258,366	6,760,235
2070	2,703,817	2,619,339	226,171	5,549,327
2071	2,137,911	2,188,131	200,771	4,526,813

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, 2022
Enrolled Actuary	Karen Cheung
Enrollment Number	23-07727

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 19
Discounted Employer Contributions
as of December 01, 2022

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
03/22/2023	2022	1,229	5.42%	0.304	N/A	N/A	1,209
11/30/2023	2022	45,697	5.42%	1.000	N/A	N/A	43,348
Total		46,926					44,557

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc.
Valuation Date: December 01, 2022

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 01, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age 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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	22,963,690	10,813,479	123,802,750	157,579,919
2023	28,952,305	11,741,787	121,487,134	162,181,226
2024	35,611,183	15,383,347	119,056,139	170,050,669
2025	41,837,001	18,381,999	116,271,341	176,490,341
2026	47,517,935	22,825,941	112,785,611	183,129,487
2027	52,641,578	27,332,964	108,883,070	188,857,612
2028	57,251,267	30,044,405	104,876,714	192,172,386
2029	61,473,920	32,877,926	100,605,897	194,957,743
2030	65,211,767	36,177,325	95,859,835	197,248,927
2031	68,255,162	38,919,838	91,099,605	198,274,605
2032	71,180,931	43,955,805	87,053,981	202,190,717
2033	73,739,430	45,662,977	83,356,851	202,759,258
2034	75,841,124	48,112,139	79,534,142	203,487,405
2035	77,033,332	47,779,670	75,593,729	200,406,731
2036	77,816,995	49,921,678	71,546,153	199,284,826
2037	78,074,713	49,933,859	67,405,198	195,413,770
2038	78,731,801	51,102,649	63,188,485	193,022,935
2039	78,208,708	50,270,136	58,917,551	187,396,395
2040	77,630,550	52,071,399	54,617,550	184,319,499
2041	76,322,335	53,625,043	50,316,690	180,264,068
2042	74,674,451	52,454,347	46,045,504	173,174,302
2043	72,894,162	52,345,115	41,836,271	167,075,548
2044	70,296,697	52,317,057	37,722,458	160,336,212
2045	67,420,797	48,621,854	33,737,831	149,780,482
2046	63,869,136	46,531,013	29,915,232	140,315,381
2047	59,907,582	43,270,834	26,285,288	129,463,704
2048	56,358,046	40,458,049	22,875,412	119,691,507
2049	52,335,730	38,048,412	19,708,900	110,093,042
2050	48,974,730	34,469,062	16,803,968	100,247,760

Plan Name: Farmers Group, Inc Employees' Pension Plan
EIN / PN: 95-0725935/001
Plan Sponsor: Farmers Group, Inc.
Valuation Date: December 01, 2022

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	45,091,994	31,716,942	14,173,027	90,981,963
2052	41,194,406	29,076,290	11,822,001	82,092,697
2053	37,608,254	26,133,002	9,750,164	73,491,420
2054	34,345,541	23,267,090	7,950,467	65,563,098
2055	30,995,190	21,144,063	6,410,227	58,549,480
2056	27,921,888	19,112,540	5,112,014	52,146,442
2057	24,804,924	16,901,087	4,034,778	45,740,789
2058	21,932,337	15,028,422	3,154,979	40,115,738
2059	19,266,687	13,355,711	2,447,782	35,070,180
2060	16,842,622	11,828,562	1,888,251	30,559,435
2061	14,587,976	10,389,097	1,452,398	26,429,471
2062	12,542,799	9,094,284	1,117,921	22,755,004
2063	10,686,516	7,920,154	864,772	19,471,442
2064	9,027,688	6,863,555	675,509	16,566,752
2065	7,557,726	5,919,200	535,382	14,012,308
2066	6,270,732	5,080,264	432,261	11,783,257
2067	5,154,376	4,338,959	356,444	9,849,779
2068	4,197,338	3,687,106	300,384	8,184,828
2069	3,385,342	3,116,527	258,366	6,760,235
2070	2,703,817	2,619,339	226,171	5,549,327
2071	2,137,911	2,188,131	200,771	4,526,813

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	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. After December 31, 2008: Completion of one hour of service for employees regularly scheduled to work at least 20 hours per week. After December 31, 2017: First day of the month on which the employee completes a full 12-month period.

Definitions

Continuous service	One month of service for each month in which the participant works at least one hour.
Vesting service	Before January 1, 2009: The period of service earned after attaining age 18. Certain pre-break service is also included. After December 31, 2008: Vesting service from before January 1, 2009 plus continuous service after December 31, 2008.
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	Category A: Vested participants with ten or more years of service or is age 40 or older as of December 31, 2008 Category B: Vested participants younger than age 40 with less than 10 years of service as of December 31, 2008 Category C: Non-vested participants as of December 31, 2008.

Plan Name:	Farmers Group, Inc Employees' Pension Plan
EIN / PN:	95-0725935/001
Plan Sponsor:	Farmers Group, Inc.
Valuation Date:	December 01, 2022

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.

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.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Category A monthly benefit and Category B & C frozen monthly benefit: Monthly pension benefit determined as of early retirement date, reduced as follows: Less than 15 years of service at retirement: 6% per year prior to age 65 4% per year prior to age 60 15 to 29 years of service at retirement: 3% per year prior to age 65 4% per year prior to age 60 30 or more years of service at retirement:

	4% per year prior to age 62 No reduction for early retirement between age 62 and age 65. Frozen June 30, 2009 monthly benefit for former AIG employees are reduced based on AIG/21st Century early retirement factor table. Category B & C cash balance benefit: Monthly pension benefit reduced actuarially using 417(e) assumptions.
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.

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.

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.

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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				24,797,870	24,797,870
	Cash Derivative Collateral	Cash and Cash Equivalents				2,841,000	2,841,000
	LOUISIANA LOCAL GOVERNM ELL A4	Asset Backed Securities	4.475	8/1/2039	5,875,000	5,557,490	5,405,118
	LOUISIANA LOCAL GOVERNM ELL A3	Asset Backed Securities	5.198	12/1/2039	1,200,000	1,200,000	1,184,700
	BANK 2019-BNK24 BN24 A2	Commercial Mortgage Backed Securities	2.707	11/15/2062	1,000,000	909,688	854,563
	BENCHMARK 2021-B26 MORT B26 A3	Commercial Mortgage Backed Securities	2.391	6/15/2054	1,400,000	1,441,989	1,187,198
	CANTOR COMMERCIAL REAL CF2 A4	Commercial Mortgage Backed Securities	2.624	11/15/2052	600,000	589,453	505,034
	COMM 2015-DC1 MORTGAGE DC1 ASB	Commercial Mortgage Backed Securities	3.142	2/10/2048	54,201	55,539	54,112
	CSAIL 2019-C17 COMMERCI C17 A3	Commercial Mortgage Backed Securities	2.769	9/15/2052	2,000,000	2,019,990	1,832,985
	GS MORTGAGE SECURITIES GS3 A3	Commercial Mortgage Backed Securities	2.592	10/10/2049	916,009	947,783	842,486
	MORGAN STANLEY CAPITA UB11 ASB	Commercial Mortgage Backed Securities	2.606	8/15/2049	302,848	317,316	290,689
	UBS COMMERCIAL MORTGAG C17 ASB	Commercial Mortgage Backed Securities	2.866	10/15/2052	1,100,000	1,132,999	1,013,359
	WELLS FARGO COMMERCIAL C26 ASB	Commercial Mortgage Backed Securities	2.991	2/15/2048	86,126	89,568	84,606
	BANK 2019-BNK19 BN19 A2	Commercial Mortgage Backed Securities	2.926	8/15/2061	3,240,000	2,972,827	2,790,219
	BANK 2017-BNK9 BNK9 A3	Commercial Mortgage Backed Securities	3.279	11/15/2054	1,776,748	1,653,486	1,630,066
	BANK 2021-BNK33 BN33 A3	Commercial Mortgage Backed Securities	2.021	5/15/2064	2,000,000	1,757,578	1,719,156
	JPMBB COMMERCIAL MORT C27 A3A1	Commercial Mortgage Backed Securities	2.920	2/15/2048	373,570	371,585	360,149
	BENCHMARK 2021-B28 MORT B28 A1	Commercial Mortgage Backed Securities	0.597	8/15/2054	605,016	556,284	558,605
	UBS COMMERCIAL MORTGAGE C16 A3	Commercial Mortgage Backed Securities	3.344	4/15/2052	750,000	699,023	676,444
	JPMBB COMMERCIAL MORT C24 A4A1	Commercial Mortgage Backed Securities	3.373	11/15/2047	1,300,000	1,271,969	1,271,422
	COMM 2015-LC23 MORTGAG LC23 A3	Commercial Mortgage Backed Securities	3.521	10/10/2048	796,451	775,793	771,479
	MORGAN STANLEY CAPITAL UB12 A3	Commercial Mortgage Backed Securities	3.337	12/15/2049	1,475,250	1,425,575	1,370,851
	MORGAN STANLEY BANK OF C28 A3	Commercial Mortgage Backed Securities	3.272	1/15/2049	1,524,278	1,472,907	1,438,563
	MORGAN STANLEY BANK OF C30 A4	Commercial Mortgage Backed Securities	2.600	9/15/2049	973,778	921,742	896,435
	CANTOR COMMERCIAL REAL CF3 A1	Commercial Mortgage Backed Securities	2.041	1/15/2053	58,004	56,445	57,506
	MORGAN STANLEY CAPITAL UB11 A3	Commercial Mortgage Backed Securities	2.531	8/15/2049	1,440,322	1,322,956	1,323,159
	JP MORGAN CHASE COMME C20 A4A1	Commercial Mortgage Backed Securities	3.538	7/15/2047	140,772	139,288	140,280
	CFCRE COMMERCIAL MORTGAG C7 A3	Commercial Mortgage Backed Securities	3.839	12/10/2054	650,000	607,750	608,072
	BENCHMARK 2021-B25 MORT B25 A3	Commercial Mortgage Backed Securities	1.906	4/15/2054	1,000,000	842,695	824,772
	BANK5 2023-5YR2 5YR2 A3	Commercial Mortgage Backed Securities	6.656	7/15/2056	1,500,000	1,544,937	1,551,576
	COMM 2014-UBS4 MORTGAG UBS4 A4	Commercial Mortgage Backed Securities	3.420	8/10/2047	1,208,824	1,188,802	1,185,560
	FREDDIE MAC MULTICLASS P003 A3	Commercial Mortgage Backed Securities	1.956	9/25/2046	1,200,000	882,750	831,914
	FREDDIE MAC SEASONED CRED 1 MZ	Collateralized Mortgage Obligation	3.500	7/25/2058	26,179,419	25,447,664	18,275,328
	SSGA US TILTED STRATEGY NL	Commingled Funds	0.000		-	23,606,458	43,358,288
	AFRY AB	Common Stocks	0.000		-	453,254	281,721
	ARCADIS NV	Common Stocks	0.000		-	273,397	337,419
	ASSURA PLC	Common Stocks	0.000		-	448,157	374,310
	B&S GROUP SARL	Common Stocks	0.000		-	344,166	153,020
	BAYCURRENT CONSULTING INC	Common Stocks	0.000		-	303,781	380,348
	BODYCOTE PLC	Common Stocks	0.000		-	328,645	227,690
	BRAVIDA HOLDING AB	Common Stocks	0.000		-	431,106	266,433
	BURCKHARDT COMPRESSION HOLDING	Common Stocks	0.000		-	98,792	221,459
	CAFE DE CORAL HOLDINGS LTD	Common Stocks	0.000		-	338,114	202,809
	CENTURIA OFFICE REIT	Common Stocks	0.000		-	391,010	219,805
	COATS GROUP PLC	Common Stocks	0.000		-	306,121	322,554
	COFACE SA	Common Stocks	0.000		-	247,250	209,020
	COMTURE CORP	Common Stocks	0.000		-	503,679	288,957
	DIGITAL ARTS INC	Common Stocks	0.000		-	545,091	231,248
	DIPLOMA PLC	Common Stocks	0.000		-	226,875	349,877
	DUERR AG	Common Stocks	0.000		-	350,680	256,317
	EN JAPAN INC	Common Stocks	0.000		-	390,533	253,837
	ESR-LOGOS REIT	Common Stocks	0.000		-	386,447	290,027
	FORTERRA PLC	Common Stocks	0.000		-	380,134	229,711
	GERRESHEIMER AG	Common Stocks	0.000		-	137,284	140,816
	GESTAMP AUTOMOCION SA	Common Stocks	0.000		-	256,323	234,738
	GLANBIA PLC	Common Stocks	0.000		-	123,711	183,750
	INCHCAPE PLC	Common Stocks	0.000		-	549,658	449,307
	INFOMART CORP	Common Stocks	0.000		-	289,851	133,641
	INGHAMS GROUP LTD	Common Stocks	0.000		-	292,125	331,094
	INNERGEX RENEWABLE ENERGY INC	Common Stocks	0.000		-	712,109	364,831
	INTERCOS SPA	Common Stocks	0.000		-	197,194	207,383
	INVINCIBLE INVESTMENT CORP	Common Stocks	0.000		-	12,257	16,640
	JOHN WOOD GROUP PLC	Common Stocks	0.000		-	382,478	297,167
	KYUDENKO CORP	Common Stocks	0.000		-	311,858	359,578
	MAREL HF	Common Stocks	0.000		-	447,578	309,324
	MUSASHI SEIMITSU INDUSTRY CO L	Common Stocks	0.000		-	293,816	234,728
	NANOFILM TECHNOLOGIES INTERNAT	Common Stocks	0.000		-	475,242	141,576
	NATIONAL STORAGE REIT	Common Stocks	0.000		-	270,489	281,749
	NIFCO INC/JAPAN	Common Stocks	0.000		-	232,246	215,007
	NORMA GROUP SE	Common Stocks	0.000		-	153,358	79,385
	NOVEM GROUP SA	Common Stocks	0.000		-	351,921	143,897
	PALTAC CORP	Common Stocks	0.000		-	356,709	260,530
	PRESTIGE INTERNATIONAL INC	Common Stocks	0.000		-	289,974	202,123
	RUBIS SCA	Common Stocks	0.000		-	627,563	393,076
	SATS LTD	Common Stocks	0.000		-	446,596	387,739
	SHENG SIONG GROUP LTD	Common Stocks	0.000		-	212,812	225,479
	SPECTRIS PLC	Common Stocks	0.000		-	269,882	339,182
	SPIN MASTER CORP	Common Stocks	0.000		-	299,292	317,794
	SSP GROUP PLC	Common Stocks	0.000		-	345,838	319,328

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	SUNEVISION HOLDINGS LTD	Common Stocks	0.000		-	396,202	179,690
	SYSTENA CORP	Common Stocks	0.000		-	711,585	310,746
	TECHNOPRO HOLDINGS INC	Common Stocks	0.000		-	352,603	343,783
	TRITAX BIG BOX REIT PLC	Common Stocks	0.000		-	357,236	389,384
	VERALLIA SA	Common Stocks	0.000		-	251,327	267,750
	VESUVIUS PLC	Common Stocks	0.000		-	367,903	358,843
	VICTREX PLC	Common Stocks	0.000		-	494,803	389,753
	YUE YUEN INDUSTRIAL HOLDINGS L	Common Stocks	0.000		-	297,157	187,358
	DERMAPHARM HOLDING SE	Common Stocks	0.000		-	288,703	273,241
	WEIR GROUP PLC/THE	Common Stocks	0.000		-	297,836	357,518
	AMOT INVESTMENTS LTD	Common Stocks	0.000		-	235,688	173,699
	HILL & SMITH PLC	Common Stocks	0.000		-	237,249	360,538
	DUNELM GROUP PLC	Common Stocks	0.000		-	349,472	333,223
	MULLEN GROUP LTD	Common Stocks	0.000		-	398,158	371,668
	CHARTER HALL LONG WALE REIT	Common Stocks	0.000		-	412,589	261,422
	REGION RE LTD	Common Stocks	0.000		-	246,967	205,056
	ASMPT LTD	Common Stocks	0.000		-	368,208	348,627
	NIHON M&A CENTER HOLDINGS INC	Common Stocks	0.000		-	536,937	237,770
	KAINOS GROUP PLC	Common Stocks	0.000		-	452,761	347,407
	MEIDENSHA CORP	Common Stocks	0.000		-	324,945	319,458
	PASON SYSTEMS INC	Common Stocks	0.000		-	476,127	461,849
	MILBON CO LTD	Common Stocks	0.000		-	289,955	177,506
	CONTACT ENERGY LTD	Common Stocks	0.000		-	342,155	337,074
	FUGRO NV	Common Stocks	0.000		-	250,424	353,333
	LINDAB INTERNATIONAL AB	Common Stocks	0.000		-	223,520	265,578
	HEXPOL AB	Common Stocks	0.000		-	256,203	254,520
	AURIZON HOLDINGS LTD	Common Stocks	0.000		-	300,246	296,117
	MINTH GROUP LTD	Common Stocks	0.000		-	272,210	225,302
	TOKYO OHKA KOGYO CO LTD	Common Stocks	0.000		-	234,634	254,123
	CLARIANE SE	Common Stocks	0.000		-	867,918	102,683
	PERSIMMON PLC	Common Stocks	0.000		-	225,128	266,517
	ROTORK PLC	Common Stocks	0.000		-	283,336	293,034
	ECKERT & ZIEGLER SE	Common Stocks	0.000		-	217,962	249,005
	CHEMRING GROUP PLC	Common Stocks	0.000		-	243,096	270,626
	IPH LTD	Common Stocks	0.000		-	249,342	224,566
	REPLY SPA	Common Stocks	0.000		-	348,719	344,114
	BRITVIC PLC	Common Stocks	0.000		-	301,371	309,137
	FIELMANN GROUP AG	Common Stocks	0.000		-	245,734	174,529
	FUJIMI INC	Common Stocks	0.000		-	211,108	221,901
	ABBOTT LABORATORIES	Corporate Bonds	4.750	11/30/2036	5,724,000	5,687,633	5,600,141
	ABBOTT LABORATORIES	Corporate Bonds	4.900	11/30/2046	1,832,000	2,401,905	1,769,859
	ABBVIE INC	Corporate Bonds	4.250	11/21/2049	1,310,000	1,248,468	1,102,093
	ABBVIE INC	Corporate Bonds	4.300	5/14/2036	1,356,000	1,455,419	1,245,301
	ABBVIE INC	Corporate Bonds	4.625	10/1/2042	1,044,000	1,202,394	919,120
	AEP TRANSMISSION CO LLC	Corporate Bonds	3.650	4/1/2050	1,007,000	996,797	726,493
	AERCAP IRELAND CAPITAL DAC / A	Corporate Bonds	3.850	10/29/2041	1,502,000	1,498,470	1,121,163
	AETNA INC	Corporate Bonds	4.500	5/15/2042	1,162,000	1,229,435	962,495
	AIR PRODUCTS AND CHEMICALS INC	Corporate Bonds	2.700	5/15/2040	2,000,000	1,507,840	1,415,907
	ALABAMA POWER CO	Corporate Bonds	3.750	3/1/2045	1,841,000	1,630,479	1,394,660
	ALABAMA POWER CO	Corporate Bonds	4.300	7/15/2048	3,641,000	4,142,088	2,894,876
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	2.700	2/9/2041	526,000	490,942	335,342
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	3.150	2/9/2051	737,000	705,913	445,665
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	3.250	2/9/2061	1,052,000	770,545	467,116
	ALIBABA GROUP HOLDING LTD	Corporate Bonds	4.400	12/6/2057	2,422,000	1,768,779	1,214,625
	ALLSTATE CORP/THE	Corporate Bonds	4.200	12/15/2046	1,618,000	1,906,494	1,281,216
	ALPHABET INC	Corporate Bonds	1.900	8/15/2040	1,044,000	1,025,315	688,562
	ALTRIA GROUP INC	Corporate Bonds	4.000	2/4/2061	1,160,000	1,181,061	828,352
	ALTRIA GROUP INC	Corporate Bonds	4.250	8/9/2042	775,000	797,532	592,314
	ALTRIA GROUP INC	Corporate Bonds	4.500	5/2/2043	929,000	1,053,078	732,850
	AMAZON.COM INC	Corporate Bonds	2.500	6/3/2050	3,874,000	3,778,038	2,420,836
	AMAZON.COM INC	Corporate Bonds	2.700	6/3/2060	2,170,000	2,203,936	1,313,830
	AMAZON.COM INC	Corporate Bonds	3.100	5/12/2051	3,655,000	3,646,605	2,558,506
	AMAZON.COM INC	Corporate Bonds	3.250	5/12/2061	4,044,000	4,848,815	3,316,519
	AMAZON.COM INC	Corporate Bonds	3.875	8/22/2037	6,042,000	6,798,382	5,383,281
	AMAZON.COM INC	Corporate Bonds	3.950	4/13/2052	1,848,000	1,828,750	1,521,464
	AMAZON.COM INC	Corporate Bonds	4.100	4/13/2062	4,400,000	2,401,304	2,067,786
	AMAZON.COM INC	Corporate Bonds	4.250	8/22/2057	6,472,000	5,112,091	3,781,966
	AMAZON.COM INC	Corporate Bonds	4.950	12/5/2044	1,000,000	1,431,356	985,765
	AMERICAN TRANSMISSION SYS 144A	Corporate Bonds	5.000	9/1/2044	2,022,000	2,469,195	1,787,663
	AMGEN INC	Corporate Bonds	3.150	2/21/2040	1,162,000	1,145,081	856,965
	AMGEN INC	Corporate Bonds	4.400	2/22/2062	3,650,000	2,262,867	1,928,990
	AMGEN INC	Corporate Bonds	5.600	3/2/2043	4,020,000	3,993,016	3,933,837
	AMGEN INC	Corporate Bonds	5.650	3/2/2053	1,044,000	1,058,867	1,029,521
	AMGEN INC	Corporate Bonds	5.750	3/2/2063	2,270,000	3,323,094	3,274,358
	ANALOG DEVICES INC	Corporate Bonds	2.800	10/1/2041	2,124,000	2,086,686	1,491,008
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	4.700	2/1/2036	1,768,000	1,866,463	1,684,737
	ANHEUSER-BUSCH COS LLC / ANHEU	Corporate Bonds	4.900	2/1/2046	7,486,000	7,399,717	6,932,129
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	4.375	4/15/2038	1,162,000	1,141,906	1,050,919
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	4.600	6/1/2060	350,000	277,190	300,518
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	4.750	4/15/2058	5,000,000	4,337,353	4,443,699

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bonds	5.800	1/23/2059	10,000,000	7,440,742	7,362,945
	APPALACHIAN POWER CO	Corporate Bonds	4.500	3/1/2049	3,443,000	3,241,718	2,703,429
	APPALACHIAN POWER CO	Corporate Bonds	5.950	5/15/2033	866,000	1,003,435	859,336
	APPALACHIAN POWER CO	Corporate Bonds	7.000	4/1/2038	713,000	1,019,086	779,844
	APPLE INC	Corporate Bonds	2.650	5/11/2050	3,236,000	3,264,270	2,103,492
	APPLE INC	Corporate Bonds	2.650	2/8/2051	3,427,000	3,359,085	2,222,356
	APPLE INC	Corporate Bonds	2.700	8/5/2051	2,224,000	2,192,371	1,452,453
	APPLE INC	Corporate Bonds	2.800	2/8/2061	4,442,000	3,952,143	2,733,856
	APPLE INC	Corporate Bonds	2.850	8/5/2061	8,666,000	5,288,339	3,654,698
	APPLE INC	Corporate Bonds	3.750	11/13/2047	1,958,000	2,231,890	1,603,956
	APPLE INC	Corporate Bonds	3.850	8/4/2046	3,697,000	3,523,166	3,093,156
	APPLE INC	Corporate Bonds	3.950	8/8/2052	1,470,000	1,452,452	1,222,268
	APPLE INC	Corporate Bonds	4.100	8/8/2062	2,646,000	2,335,946	2,021,526
	APPLE INC	Corporate Bonds	4.375	5/13/2045	2,915,000	3,643,336	2,649,691
	APPLE INC	Corporate Bonds	4.650	2/23/2046	2,089,000	2,087,466	1,972,777
	APPLE INC	Corporate Bonds	4.850	5/10/2053	4,762,000	4,739,447	4,609,262
	APPLIED MATERIALS INC	Corporate Bonds	2.750	6/1/2050	1,549,000	1,521,853	1,026,668
	APPLIED MATERIALS INC	Corporate Bonds	5.100	10/1/2035	1,162,000	1,622,399	1,174,090
	APPLIED MATERIALS INC	Corporate Bonds	5.850	6/15/2041	1,820,000	2,191,246	1,908,002
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	3.350	5/15/2050	1,156,000	1,183,706	761,946
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	3.500	12/1/2049	966,000	1,009,786	631,716
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	3.750	5/15/2046	1,214,000	1,336,635	859,865
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	4.500	4/1/2042	889,000	1,054,258	727,466
	ARIZONA PUBLIC SERVICE CO	Corporate Bonds	4.700	1/15/2044	1,214,000	1,481,689	958,808
	ASTRAZENECA PLC	Corporate Bonds	2.125	8/6/2050	1,000,000	888,028	579,268
	ASTRAZENECA PLC	Corporate Bonds	4.000	9/18/2042	979,000	1,180,906	837,034
	AT&T INC	Corporate Bonds	3.550	9/15/2055	4,407,000	2,012,773	1,379,851
	AT&T INC	Corporate Bonds	3.550	9/15/2055	4,407,000	4,030,715	2,905,400
	AT&T INC	Corporate Bonds	3.650	9/15/2059	3,384,000	5,344,577	3,678,942
	AT&T INC	Corporate Bonds	3.800	12/1/2057	3,816,000	3,525,944	2,306,229
	AT&T INC	Corporate Bonds	3.850	6/1/2060	235,000	168,260	161,132
	AT&T INC	Corporate Bonds	4.650	6/1/2044	1,549,000	1,512,682	1,289,530
	ATMOS ENERGY CORP	Corporate Bonds	6.200	11/15/2053	604,000	602,544	651,522
	AVALONBAY COMMUNITIES INC	Corporate Bonds	3.900	10/15/2046	1,936,000	2,372,142	1,446,632
	BANK OF AMERICA CORP	Corporate Bonds	2.676	6/19/2041	5,459,000	4,954,218	3,703,594
	BANK OF AMERICA CORP	Corporate Bonds	3.311	4/22/2042	6,856,000	5,868,043	5,074,188
	BANK OF AMERICA CORP	Corporate Bonds	3.483	3/13/2052	3,427,000	3,586,618	2,444,044
	BANK OF AMERICA CORP	Corporate Bonds	4.078	4/23/2040	4,027,000	4,289,802	3,333,034
	BANK OF AMERICA CORP	Corporate Bonds	4.083	3/20/2051	7,281,000	8,081,485	5,765,040
	BANK OF AMERICA CORP	Corporate Bonds	4.244	4/24/2038	3,098,000	3,761,328	2,660,875
	BANK OF AMERICA CORP	Corporate Bonds	4.330	3/15/2050	3,874,000	3,879,897	3,209,579
	BANK OF AMERICA CORP	Corporate Bonds	3.846	3/8/2037	2,000	1,687	1,687
	BANK OF AMERICA CORP	Corporate Bonds	5.872	9/15/2034	71,000	70,243	71,238
	BAPTIST HEALTH SOUTH FLORIDA O	Corporate Bonds	3.115	11/15/2071	229,000	230,271	127,159
	BAPTIST HEALTHCARE SYSTEM OBLI	Corporate Bonds	3.540	8/15/2050	1,000,000	1,000,000	686,485
	BARRICK NORTH AMERICA FINANCE	Corporate Bonds	5.700	5/30/2041	580,000	649,420	577,793
	BAT CAPITAL CORP	Corporate Bonds	3.734	9/25/2040	387,000	382,166	274,288
	BAT CAPITAL CORP	Corporate Bonds	3.984	9/25/2050	775,000	763,963	521,591
	BAT CAPITAL CORP	Corporate Bonds	7.079	8/2/2043	632,000	634,983	643,243
	BAT CAPITAL CORP	Corporate Bonds	7.081	8/2/2053	1,228,000	1,235,435	1,245,756
	BEREA COLLEGE	Corporate Bonds	3.592	6/1/2071	1,000,000	1,000,000	622,340
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	2.850	10/15/2050	1,667,000	1,643,396	1,091,609
	BERKSHIRE HATHAWAY FINANCE COR	Corporate Bonds	3.850	3/15/2052	9,953,000	8,928,943	7,780,583
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	4.125	2/24/2042	1,936,000	2,479,099	1,650,002
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	5.000	9/30/2043	1,162,000	1,607,539	1,105,772
	BHP BILLITON FINANCE USA LTD	Corporate Bonds	5.500	9/8/2053	940,000	923,071	954,150
	BLACKSTONE HOLDINGS FINAN 144A	Corporate Bonds	2.850	8/5/2051	2,427,000	2,370,479	1,414,198
	BOEING CO/THE	Corporate Bonds	3.950	8/1/2059	2,428,000	1,907,829	1,380,786
	BOEING CO/THE	Corporate Bonds	5.705	5/1/2040	1,162,000	1,234,261	1,145,670
	BOEING CO/THE	Corporate Bonds	5.805	5/1/2050	1,527,000	1,611,299	1,489,302
	BOEING CO/THE	Corporate Bonds	5.930	5/1/2060	1,868,000	4,970,452	4,012,859
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	2.772	11/10/2050	2,324,000	2,288,636	1,461,544
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	2.939	6/4/2051	1,538,000	1,439,049	995,267
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	3.060	6/17/2041	3,236,000	3,200,361	2,367,185
	BP CAPITAL MARKETS AMERICA INC	Corporate Bonds	3.379	2/8/2061	6,000,000	4,131,695	3,015,030
	BPCE SA 144A	Corporate Bonds	3.582	10/19/2042	1,817,000	1,817,000	1,186,602
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	2.550	11/13/2050	254,000	240,145	152,209
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	3.550	3/15/2042	1,699,000	1,681,380	1,321,444
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	3.700	3/15/2052	3,450,000	3,413,173	2,573,553
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	3.900	3/15/2062	704,000	700,593	518,582
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.125	6/15/2039	2,555,000	2,540,513	2,196,785
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.250	10/26/2049	4,450,000	5,177,262	3,681,924
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.350	11/15/2047	1,214,000	1,506,706	1,014,838
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.550	2/20/2048	639,000	782,390	554,547
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	4.625	5/15/2044	3,013,000	3,728,939	2,670,671
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	6.250	11/15/2053	1,703,000	1,716,452	1,855,120
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds	6.400	11/15/2063	2,114,000	2,078,836	2,268,215
	BROADCOM INC 144A	Corporate Bonds	3.469	4/15/2034	1,618,000	1,661,480	1,345,392
	BROADCOM INC 144A	Corporate Bonds	3.500	2/15/2041	1,214,000	1,196,206	906,172
	BROOKFIELD FINANCE INC	Corporate Bonds	3.500	3/30/2051	1,376,000	1,416,072	910,360

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
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(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
	BROOKFIELD FINANCE INC	Corporate Bonds	3.625	2/15/2052	2,000,000	1,219,140	1,329,008
	BROWN-FORMAN CORP	Corporate Bonds	4.000	4/15/2038	2,711,000	3,203,400	2,314,728
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	3.900	8/1/2046	1,589,000	1,317,640	1,251,787
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.150	4/1/2045	1,372,000	1,177,210	1,133,245
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.375	9/1/2042	1,273,000	1,345,246	1,098,339
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.400	3/15/2042	7,884,000	7,669,971	6,841,055
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.450	3/15/2043	262,000	246,822	227,648
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.550	9/1/2044	148,000	141,097	129,739
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	4.900	4/1/2044	387,000	457,804	361,513
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	5.150	9/1/2043	3,872,000	4,466,282	3,704,637
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	5.200	4/15/2054	2,976,000	2,974,268	2,884,415
	BURLINGTON NORTHERN SANTA FE L	Corporate Bonds	5.400	6/1/2041	1,053,000	1,269,463	1,050,238
	CALIFORNIA INSTITUTE OF TECHNO	Corporate Bonds	3.650	9/1/2119	704,000	800,125	446,946
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	3.500	11/15/2042	2,324,000	2,287,271	1,723,628
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	6.125	11/1/2053	1,411,000	1,406,965	1,563,286
	CANADIAN NATIONAL RAILWAY CO	Corporate Bonds	6.200	6/1/2036	600,000	597,236	644,989
	CANADIAN NATURAL RESOURCES LTD	Corporate Bonds	5.850	2/1/2035	775,000	915,948	756,441
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	3.500	5/1/2050	1,000,000	767,114	707,263
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	4.200	11/15/2069	235,000	189,579	177,042
	CANADIAN PACIFIC RAILWAY CO	Corporate Bonds	6.125	9/15/2115	781,000	1,297,020	790,470
	CARDINAL HEALTH INC	Corporate Bonds	4.368	6/15/2047	1,214,000	1,350,747	974,652
	CARGILL INC 144A	Corporate Bonds	3.875	5/23/2049	1,641,000	1,603,489	1,248,669
	CARGILL INC 144A	Corporate Bonds	4.375	4/22/2052	2,000,000	1,898,333	1,700,203
	CARRIER GLOBAL CORP	Corporate Bonds	3.377	4/5/2040	1,486,000	1,470,153	1,112,929
	CATERPILLAR INC	Corporate Bonds	4.750	5/15/2064	352,000	512,069	312,748
	CENTERPOINT ENERGY HOUSTON ELE	Corporate Bonds	5.300	4/1/2053	1,000,000	1,013,499	974,555
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	3.850	4/1/2061	2,428,000	3,858,418	2,452,484
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	4.400	12/1/2061	890,000	911,821	584,554
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	4.800	3/1/2050	580,000	570,439	431,458
	CHARTER COMMUNICATIONS OPERATI	Corporate Bonds	6.834	10/23/2055	2,478,000	1,854,115	1,568,947
	CISCO SYSTEMS INC	Corporate Bonds	5.500	1/15/2040	3,236,000	3,914,140	3,313,103
	CISCO SYSTEMS INC	Corporate Bonds	5.900	2/15/2039	1,618,000	2,302,866	1,723,887
	CITIGROUP INC	Corporate Bonds	2.904	11/3/2042	2,365,000	2,334,639	1,613,589
	CITIGROUP INC	Corporate Bonds	3.878	1/24/2039	2,324,000	2,785,652	1,904,764
	CITIGROUP INC	Corporate Bonds	4.650	7/23/2048	1,567,000	1,809,561	1,355,525
	CITIGROUP INC	Corporate Bonds	5.316	3/26/2041	3,098,000	3,485,768	2,935,301
	CITIGROUP INC	Corporate Bonds	6.174	5/25/2034	794,000	795,527	787,900
	CLEVELAND CLINIC FOUNDATION/TH	Corporate Bonds	4.858	1/1/2114	300,000	413,918	254,779
	CLEVELAND ELECTRIC ILLUMINATIN	Corporate Bonds	5.950	12/15/2036	2,427,000	3,034,823	2,384,455
	CME GROUP INC	Corporate Bonds	5.300	9/15/2043	3,133,000	4,369,815	3,162,140
	COCA-COLA CO/THE	Corporate Bonds	2.750	6/1/2060	696,000	676,195	445,010
	COLONIAL PIPELINE CO 144A	Corporate Bonds	4.250	4/15/2048	2,494,000	2,448,894	1,969,389
	COMCAST CORP	Corporate Bonds	2.887	11/1/2051	5,221,000	4,122,946	3,289,092
	COMCAST CORP	Corporate Bonds	2.937	11/1/2056	3,872,000	3,389,506	2,142,121
	COMCAST CORP	Corporate Bonds	2.987	11/1/2063	6,714,000	6,368,830	4,714,633
	COMCAST CORP	Corporate Bonds	3.200	7/15/2036	5,034,000	5,191,213	4,027,583
	COMCAST CORP	Corporate Bonds	3.250	11/1/2039	3,236,000	3,199,880	2,460,964
	COMCAST CORP	Corporate Bonds	3.969	11/1/2047	8,039,000	8,811,416	6,322,086
	COMCAST CORP	Corporate Bonds	3.999	11/1/2049	4,854,000	5,191,685	3,796,797
	COMCAST CORP	Corporate Bonds	4.000	8/15/2047	5,869,000	6,014,919	4,627,040
	COMCAST CORP	Corporate Bonds	4.000	3/1/2048	4,854,000	4,921,555	3,833,666
	COMCAST CORP	Corporate Bonds	5.350	5/15/2053	1,253,000	1,246,849	1,209,890
	COMCAST CORP	Corporate Bonds	5.500	5/15/2064	6,506,000	4,809,346	4,692,947
	COMMONSPIRIT HEALTH	Corporate Bonds	4.350	11/1/2042	3,000,000	2,737,950	2,440,188
	CONOCOPHILLIPS CO	Corporate Bonds	4.150	11/15/2034	646,000	645,965	584,536
	CONOCOPHILLIPS CO	Corporate Bonds	5.300	5/15/2053	2,677,000	2,669,112	2,578,986
	CONOCOPHILLIPS CO	Corporate Bonds	5.700	9/15/2063	2,820,000	1,904,786	1,925,046
	CONOCOPHILLIPS CO	Corporate Bonds	4.025	3/15/2062	8,900,000	5,445,685	4,369,884
	CONOCOPHILLIPS CO	Corporate Bonds	5.550	3/15/2054	1,650,000	1,645,793	1,644,294
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.300	12/1/2056	1,282,000	1,565,765	987,737
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.500	12/1/2045	1,123,000	1,345,184	933,405
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.500	5/15/2058	2,940,000	3,182,906	2,574,218
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	4.650	12/1/2048	979,000	939,166	826,095
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	5.300	3/1/2035	187,000	204,106	181,285
	CONSOLIDATED EDISON CO OF NEW	Corporate Bonds	5.900	11/15/2053	1,412,000	1,399,080	1,434,130
	CONSUMERS ENERGY CO	Corporate Bonds	2.500	5/1/2060	2,210,000	1,333,844	752,637
	CONSUMERS ENERGY CO	Corporate Bonds	3.250	8/15/2046	2,089,000	1,535,903	1,485,096
	CONSUMERS ENERGY CO	Corporate Bonds	3.950	5/15/2043	1,235,000	1,478,002	986,122
	CONSUMERS ENERGY CO	Corporate Bonds	4.350	4/15/2049	418,000	413,293	348,708
	CORNING INC	Corporate Bonds	5.450	11/15/2079	4,854,000	4,869,881	3,557,415
	CSX CORP	Corporate Bonds	4.250	11/1/2066	412,000	504,819	320,481
	CSX CORP	Corporate Bonds	4.650	3/1/2068	2,778,000	2,264,810	1,782,900
	CUMMINS INC	Corporate Bonds	2.600	9/1/2050	2,611,000	2,220,039	1,603,962
	CVS HEALTH CORP	Corporate Bonds	2.700	8/21/2040	775,000	764,465	518,268
	CVS HEALTH CORP	Corporate Bonds	4.780	3/25/2038	1,162,000	1,141,620	1,042,686
	CVS HEALTH CORP	Corporate Bonds	5.050	3/25/2048	1,904,000	1,800,135	1,669,105
	CVS HEALTH CORP	Corporate Bonds	5.875	6/1/2053	731,000	727,811	715,483
	CVS HEALTH CORP	Corporate Bonds	6.000	6/1/2063	1,824,000	1,601,858	1,586,165
	DELL INTERNATIONAL LLC / EMC C	Corporate Bonds	3.375	12/15/2041	809,000	795,410	575,088
	DELL INTERNATIONAL LLC / EMC C	Corporate Bonds	8.100	7/15/2036	627,000	630,420	738,364

Farmers Group, Inc.
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(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
	DELMARVA POWER & LIGHT CO	Corporate Bonds	4.150	5/15/2045	1,356,000	1,469,563	1,049,803
	DEUTSCHE TELEKOM INTERNAT 144A	Corporate Bonds	4.875	3/6/2042	872,000	1,083,355	789,017
	DIAGEO CAPITAL PLC	Corporate Bonds	5.875	9/30/2036	1,053,000	1,552,343	1,108,004
	DIAMONDBACK ENERGY INC	Corporate Bonds	4.250	3/15/2052	2,366,000	1,676,073	1,784,708
	DIAMONDBACK ENERGY INC	Corporate Bonds	4.400	3/24/2051	404,000	398,911	315,462
	DIGNITY HEALTH	Corporate Bonds	5.267	11/1/2064	4,000,000	2,729,978	1,952,412
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	4.000	9/15/2055	1,989,000	2,061,477	1,315,637
	DISCOVERY COMMUNICATIONS LLC	Corporate Bonds	4.875	4/1/2043	1,162,000	1,144,299	914,154
	DOMINION ENERGY INC	Corporate Bonds	5.950	6/15/2035	1,214,000	1,619,653	1,223,615
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	5.100	6/1/2065	376,000	585,665	332,140
	DOMINION ENERGY SOUTH CAROLINA	Corporate Bonds	5.450	2/1/2041	1,549,000	1,611,678	1,478,724
	DOW CHEMICAL CO/THE	Corporate Bonds	4.375	11/15/2042	929,000	851,636	754,951
	DOW CHEMICAL CO/THE	Corporate Bonds	6.900	5/15/2053	1,724,000	1,729,939	1,927,088
	DTE ELECTRIC CO	Corporate Bonds	2.950	3/1/2050	1,000,000	994,726	640,171
	DTE ELECTRIC CO	Corporate Bonds	3.700	6/1/2046	1,148,000	889,169	849,635
	DTE ELECTRIC CO	Corporate Bonds	3.750	8/15/2047	1,214,000	1,418,957	907,911
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	3.750	6/1/2045	1,480,000	1,208,547	1,101,806
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	4.000	9/30/2042	7,564,000	8,168,416	6,048,952
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	4.250	12/15/2041	4,260,000	4,561,808	3,539,154
	DUKE ENERGY CAROLINAS LLC	Corporate Bonds	5.350	1/15/2053	1,468,000	1,465,019	1,391,033
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	3.850	11/15/2042	2,171,000	2,368,544	1,678,000
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	5.950	11/15/2052	1,804,000	1,821,408	1,850,444
	DUKE ENERGY FLORIDA LLC	Corporate Bonds	6.200	11/15/2053	937,000	931,303	994,546
	DUKE ENERGY INDIANA LLC	Corporate Bonds	3.250	10/1/2049	2,351,000	2,069,882	1,562,081
	DUKE ENERGY INDIANA LLC	Corporate Bonds	4.200	3/15/2042	1,090,000	1,166,054	879,241
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	3.700	10/15/2046	979,000	1,043,933	709,034
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.000	4/1/2052	667,000	544,893	505,640
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.100	5/15/2042	2,258,000	2,617,789	1,832,932
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.100	3/15/2043	2,920,000	3,391,793	2,330,919
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.150	12/1/2044	3,189,000	3,541,585	2,531,163
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	4.200	8/15/2045	2,285,000	2,349,722	1,827,804
	DUKE ENERGY PROGRESS LLC	Corporate Bonds	5.350	3/15/2053	2,089,000	2,076,549	1,963,359
	ECOLAB INC	Corporate Bonds	2.750	8/18/2055	4,288,000	2,106,098	1,515,381
	ECOLAB INC	Corporate Bonds	5.500	12/8/2041	1,618,000	2,234,828	1,603,209
	ELI LILLY & CO	Corporate Bonds	2.500	9/15/2060	819,000	776,856	470,561
	ELI LILLY & CO	Corporate Bonds	4.875	2/27/2053	1,616,000	1,632,554	1,576,846
	ELI LILLY & CO	Corporate Bonds	4.950	2/27/2063	7,310,000	4,643,311	4,491,806
	EMERSON ELECTRIC CO	Corporate Bonds	2.750	10/15/2050	2,208,000	2,172,449	1,370,024
	EMERSON ELECTRIC CO	Corporate Bonds	2.800	12/21/2051	1,214,000	1,193,348	768,459
	EMPOWER FINANCE 2020 LP 144A	Corporate Bonds	3.075	9/17/2051	1,214,000	1,199,131	755,163
	ENERGY TRANSFER LP	Corporate Bonds	5.400	10/1/2047	580,000	562,483	510,580
	ENERGY TRANSFER LP	Corporate Bonds	6.500	2/1/2042	775,000	865,910	784,501
	ENERGY TRANSFER LP	Corporate Bonds	7.500	7/1/2038	580,000	708,947	634,429
	ENTERGY ARKANSAS LLC	Corporate Bonds	3.350	6/15/2052	4,051,000	3,500,669	2,692,552
	ENTERGY ARKANSAS LLC	Corporate Bonds	4.200	4/1/2049	3,701,000	3,863,326	2,924,085
	ENTERGY TEXAS INC	Corporate Bonds	4.500	3/30/2039	1,419,000	1,408,816	1,217,521
	ENTERGY TEXAS INC	Corporate Bonds	5.800	9/1/2053	618,000	615,874	612,979
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	3.950	1/31/2060	725,000	707,750	549,292
	ENTERPRISE PRODUCTS OPERATING	Corporate Bonds	4.200	1/31/2050	1,618,000	1,763,954	1,321,896
	EQUINOR ASA	Corporate Bonds	4.250	11/23/2041	3,236,000	3,625,121	2,798,210
	EQUINOR ASA	Corporate Bonds	5.100	8/17/2040	775,000	762,390	753,578
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	4.125	3/1/2042	3,533,000	3,940,944	2,812,683
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	4.250	12/1/2045	3,641,000	4,290,029	2,870,762
	EVERGY KANSAS CENTRAL INC	Corporate Bonds	5.700	3/15/2053	4,167,000	4,157,884	4,042,487
	EVERGY METRO INC	Corporate Bonds	5.300	10/1/2041	2,029,000	2,572,087	1,899,311
	EVERGY METRO INC	Corporate Bonds	6.050	11/15/2035	404,000	519,458	405,460
	EXELON CORP	Corporate Bonds	4.950	6/15/2035	2,182,000	2,468,137	2,009,867
	EXXON MOBIL CORP	Corporate Bonds	2.995	8/16/2039	3,236,000	3,221,640	2,454,871
	EXXON MOBIL CORP	Corporate Bonds	3.095	8/16/2049	1,567,000	1,551,797	1,086,890
	EXXON MOBIL CORP	Corporate Bonds	3.452	4/15/2051	4,177,000	4,358,340	3,091,289
	EXXON MOBIL CORP	Corporate Bonds	4.227	3/19/2040	1,214,000	1,378,638	1,079,426
	FLORIDA POWER & LIGHT CO	Corporate Bonds	4.050	10/1/2044	1,624,000	1,296,013	1,319,657
	FLORIDA POWER & LIGHT CO	Corporate Bonds	4.125	2/1/2042	7,790,000	8,051,569	6,578,522
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.650	2/1/2037	1,162,000	1,542,420	1,176,051
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.690	3/1/2040	174,000	192,127	177,074
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.850	5/1/2037	162,000	237,927	159,416
	FLORIDA POWER & LIGHT CO	Corporate Bonds	5.950	2/1/2038	1,189,000	1,706,468	1,233,085
	FORD FOUNDATION/THE	Corporate Bonds	2.815	6/1/2070	4,000,000	1,726,801	1,503,779
	GENERAL DYNAMICS CORP	Corporate Bonds	4.250	4/1/2040	1,516,000	1,683,532	1,331,683
	GENERAL MOTORS CO	Corporate Bonds	5.150	4/1/2038	775,000	770,779	688,312
	GEORGE WASHINGTON UNIVERSITY/T	Corporate Bonds	4.868	9/15/2045	1,000,000	1,342,780	908,505
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	5.215	10/1/2118	235,000	355,872	204,070
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	4.315	4/1/2049	1,000,000	1,188,310	833,258
	GEORGETOWN UNIVERSITY/THE	Corporate Bonds	5.115	4/1/2053	1,500,000	1,500,000	1,419,659
	GILEAD SCIENCES INC	Corporate Bonds	4.750	3/1/2046	1,549,000	1,628,930	1,393,382
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	2.908	7/21/2042	1,618,000	1,604,474	1,108,058
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	3.210	4/22/2042	2,427,000	2,481,037	1,747,007
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.017	10/31/2038	2,440,000	2,899,503	2,019,321
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.411	4/23/2039	4,046,000	4,289,950	3,486,471
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.750	10/21/2045	1,162,000	1,562,988	1,036,611

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	4.800	7/8/2044	1,742,000	1,806,317	1,550,077
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	6.750	10/1/2037	1,162,000	1,395,809	1,220,840
	GOLDMAN SACHS GROUP INC/THE	Corporate Bonds	3.436	2/24/2043	2,427,000	2,400,703	1,784,671
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	3.700	1/22/2070	1,549,000	1,510,429	959,546
	GUARDIAN LIFE INSURANCE C 144A	Corporate Bonds	4.875	6/19/2064	775,000	768,005	633,306
	HACKENSACK MERIDIAN HEALTH INC	Corporate Bonds	4.500	7/1/2057	235,000	315,965	195,482
	HALLIBURTON CO	Corporate Bonds	4.850	11/15/2035	968,000	1,041,098	918,555
	HCA INC	Corporate Bonds	4.375	3/15/2042	704,000	694,848	556,009
	HCA INC	Corporate Bonds	4.625	3/15/2052	710,000	654,377	562,278
	HCA INC	Corporate Bonds	5.125	6/15/2039	387,000	382,282	347,559
	HCA INC	Corporate Bonds	5.250	6/15/2049	387,000	379,676	335,710
	HCA INC	Corporate Bonds	5.900	6/1/2053	731,000	707,196	695,111
	HEALTH CARE SERVICE CORP 144A	Corporate Bonds	3.200	6/1/2050	2,831,000	2,799,306	1,869,769
	HERSHEY CO/THE	Corporate Bonds	3.125	11/15/2049	929,000	694,102	643,386
	HOME DEPOT INC/THE	Corporate Bonds	3.125	12/15/2049	4,260,000	4,178,134	2,930,447
	HOME DEPOT INC/THE	Corporate Bonds	3.300	4/15/2040	1,567,000	1,595,117	1,221,024
	HOME DEPOT INC/THE	Corporate Bonds	3.500	9/15/2056	700,000	725,314	501,946
	HOME DEPOT INC/THE	Corporate Bonds	3.625	4/15/2052	1,760,000	1,707,023	1,320,708
	HOME DEPOT INC/THE	Corporate Bonds	3.900	6/15/2047	3,802,000	3,717,495	3,028,832
	HOME DEPOT INC/THE	Corporate Bonds	4.250	4/1/2046	1,000,000	802,120	847,713
	HOME DEPOT INC/THE	Corporate Bonds	4.950	9/15/2052	5,000,000	4,899,955	4,734,977
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	5.375	3/1/2041	3,167,000	3,274,717	3,154,001
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	5.700	3/15/2036	490,000	716,729	509,841
	HONEYWELL INTERNATIONAL INC	Corporate Bonds	5.700	3/15/2037	334,000	462,114	348,207
	HORMEL FOODS CORP	Corporate Bonds	3.050	6/3/2051	1,947,000	1,921,924	1,297,308
	HOWARD UNIVERSITY	Corporate Bonds	4.576	10/1/2041	750,000	750,000	581,424
	HSBC BANK USA NA	Corporate Bonds	7.000	1/15/2039	1,239,000	1,910,984	1,367,783
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	5.625	8/15/2035	2,006,000	2,700,932	1,872,486
	HSBC BANK USA NA/NEW YORK NY	Corporate Bonds	5.875	11/1/2034	520,000	721,011	507,351
	HSBC HOLDINGS PLC	Corporate Bonds	6.500	5/2/2036	1,570,000	2,021,272	1,581,436
	HSBC HOLDINGS PLC	Corporate Bonds	6.332	3/9/2044	3,702,000	3,707,101	3,760,362
	IDAHO POWER CO	Corporate Bonds	3.650	3/1/2045	881,000	954,085	616,222
	IDAHO POWER CO	Corporate Bonds	5.800	4/1/2054	2,469,000	2,446,186	2,453,277
	ILLINOIS TOOL WORKS INC	Corporate Bonds	3.900	9/1/2042	1,000,000	1,180,632	837,167
	INDIANA MICHIGAN POWER CO	Corporate Bonds	3.250	5/1/2051	2,885,000	2,587,421	1,891,676
	INDIANA MICHIGAN POWER CO	Corporate Bonds	4.250	8/15/2048	1,425,000	1,406,939	1,117,042
	INDIANA MICHIGAN POWER CO	Corporate Bonds	5.625	4/1/2053	1,638,000	1,644,907	1,599,382
	INTEL CORP	Corporate Bonds	3.100	2/15/2060	4,780,000	4,039,837	2,524,172
	INTEL CORP	Corporate Bonds	3.200	8/12/2061	3,640,000	2,782,800	1,798,643
	INTEL CORP	Corporate Bonds	3.250	11/15/2049	2,089,000	2,176,460	1,441,022
	INTEL CORP	Corporate Bonds	4.100	5/19/2046	2,324,000	2,294,185	1,904,801
	INTEL CORP	Corporate Bonds	5.625	2/10/2043	1,350,000	1,349,260	1,374,464
	INTEL CORP	Corporate Bonds	5.700	2/10/2053	5,256,000	5,296,131	5,339,875
	INTEL CORP	Corporate Bonds	5.900	2/10/2063	4,184,000	3,380,566	3,495,550
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	3.000	6/15/2050	775,000	762,252	511,830
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	3.000	9/15/2060	5,936,000	3,191,910	2,665,662
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	4.950	6/15/2052	1,999,000	1,939,994	1,848,197
	INTERCONTINENTAL EXCHANGE INC	Corporate Bonds	5.200	6/15/2062	587,000	579,604	551,049
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	2.850	5/15/2040	2,101,000	2,111,978	1,489,558
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	4.000	6/20/2042	1,936,000	2,338,583	1,599,497
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	4.150	5/15/2039	1,570,000	1,929,911	1,352,898
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	4.900	7/27/2052	1,500,000	1,479,120	1,353,574
	INTERNATIONAL BUSINESS MACHINE	Corporate Bonds	7.125	12/1/2096	209,000	411,954	245,776
	INTERNATIONAL PAPER CO	Corporate Bonds	6.000	11/15/2041	775,000	974,251	777,072
	INTERSTATE POWER AND LIGHT CO	Corporate Bonds	3.100	11/30/2051	404,000	396,454	251,113
	ITC HOLDINGS CORP	Corporate Bonds	5.300	7/1/2043	775,000	865,315	701,464
	ITC MIDWEST LLC 144A	Corporate Bonds	6.150	1/31/2038	626,000	624,900	617,364
	JOHNS HOPKINS UNIVERSITY	Corporate Bonds	2.813	1/1/2060	352,000	371,963	209,268
	JOHNSON & JOHNSON	Corporate Bonds	2.450	9/1/2060	600,000	593,790	362,415
	JOHNSON & JOHNSON	Corporate Bonds	3.400	1/15/2038	4,046,000	4,252,655	3,399,387
	JOHNSON & JOHNSON	Corporate Bonds	3.625	3/3/2037	10,518,000	12,240,482	9,235,183
	JOHNSON & JOHNSON	Corporate Bonds	5.850	7/15/2038	1,224,000	1,441,667	1,346,622
	JOHNSON & JOHNSON	Corporate Bonds	5.950	8/15/2037	809,000	1,185,433	895,019
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	4.500	2/15/2047	606,000	719,992	504,612
	JOHNSON CONTROLS INTERNATIONAL	Corporate Bonds	4.950	7/2/2064	400,000	438,429	337,319
	JPMORGAN CHASE & CO	Corporate Bonds	2.525	11/19/2041	3,485,000	3,436,503	2,326,426
	JPMORGAN CHASE & CO	Corporate Bonds	3.109	4/22/2041	2,632,000	2,358,896	1,928,963
	JPMORGAN CHASE & CO	Corporate Bonds	3.157	4/22/2042	3,236,000	3,296,779	2,364,597
	JPMORGAN CHASE & CO	Corporate Bonds	3.328	4/22/2052	1,044,000	1,082,834	726,896
	JPMORGAN CHASE & CO	Corporate Bonds	3.882	7/24/2038	6,068,000	6,367,662	5,092,521
	JPMORGAN CHASE & CO	Corporate Bonds	3.897	1/23/2049	3,427,000	4,126,715	2,662,859
	JPMORGAN CHASE & CO	Corporate Bonds	3.964	11/15/2048	3,641,000	3,730,357	2,882,011
	JPMORGAN CHASE & CO	Corporate Bonds	4.032	7/24/2048	2,611,000	2,798,651	2,091,663
	JPMORGAN CHASE & CO	Corporate Bonds	4.260	2/22/2048	3,098,000	3,913,204	2,574,826
	JPMORGAN CHASE & CO	Corporate Bonds	5.500	10/15/2040	1,992,000	1,982,458	1,987,755
	JPMORGAN CHASE & CO	Corporate Bonds	5.625	8/16/2043	1,044,000	1,036,364	1,037,633
	KENTUCKY UTILITIES CO	Corporate Bonds	4.375	10/1/2045	1,820,000	1,698,343	1,461,154
	KIMBERLY-CLARK CORP	Corporate Bonds	2.875	2/7/2050	1,044,000	1,053,639	691,403
	KIMBERLY-CLARK CORP	Corporate Bonds	5.300	3/1/2041	647,000	891,349	634,688
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	5.800	3/15/2035	775,000	865,175	758,644

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds	6.500	2/1/2037	775,000	837,100	776,559
	KKR GROUP FINANCE CO III 144A	Corporate Bonds	5.125	6/1/2044	1,618,000	2,058,693	1,383,441
	KROGER CO/THE	Corporate Bonds	5.150	8/1/2043	775,000	803,416	692,630
	LAM RESEARCH CORP	Corporate Bonds	2.875	6/15/2050	1,820,000	1,790,876	1,198,149
	LAM RESEARCH CORP	Corporate Bonds	3.125	6/15/2060	1,240,000	1,076,948	660,352
	LOCKHEED MARTIN CORP	Corporate Bonds	3.600	3/1/2035	1,549,000	1,741,292	1,351,126
	LOCKHEED MARTIN CORP	Corporate Bonds	3.800	3/1/2045	4,367,000	4,323,379	3,519,530
	LOCKHEED MARTIN CORP	Corporate Bonds	4.300	6/15/2062	5,222,000	3,185,533	2,702,136
	LOCKHEED MARTIN CORP	Corporate Bonds	5.700	11/15/2054	2,089,000	2,090,712	2,196,327
	LOCKHEED MARTIN CORP	Corporate Bonds	5.900	11/15/2063	2,056,000	1,524,291	1,637,439
	LOCKHEED MARTIN CORP	Corporate Bonds	6.150	9/1/2036	760,000	1,166,712	820,979
	LOEWS CORP	Corporate Bonds	4.125	5/15/2043	852,000	905,045	695,653
	LOUISVILLE GAS AND ELECTRIC CO	Corporate Bonds	4.650	11/15/2043	809,000	961,194	668,309
	LOWE'S COS INC	Corporate Bonds	2.800	9/15/2041	566,000	557,901	384,607
	LOWE'S COS INC	Corporate Bonds	4.375	9/15/2045	606,000	614,983	497,326
	LOWE'S COS INC	Corporate Bonds	4.450	4/1/2062	1,374,000	1,131,406	918,764
	LOWE'S COS INC	Corporate Bonds	5.750	7/1/2053	1,211,000	1,211,734	1,193,909
	LOWE'S COS INC	Corporate Bonds	5.800	9/15/2062	2,546,000	2,135,186	2,140,630
	LOWE'S COS INC	Corporate Bonds	5.850	4/1/2063	730,000	863,228	837,925
	LSEGA FINANCING PLC 144A	Corporate Bonds	3.200	4/6/2041	5,663,000	5,615,730	4,097,045
	LYB INTERNATIONAL FINANCE III	Corporate Bonds	3.800	10/1/2060	2,428,000	1,918,954	1,236,874
	LYONDELLBASELL INDUSTRIES NV	Corporate Bonds	4.625	2/26/2055	470,000	540,270	367,721
	MARATHON OIL CORP	Corporate Bonds	6.600	10/1/2037	775,000	763,480	784,927
	MARATHON PETROLEUM CORP	Corporate Bonds	5.000	9/15/2054	1,742,000	1,833,561	1,423,488
	MARS INC 144A	Corporate Bonds	3.950	4/1/2044	637,000	527,913	504,165
	MARS INC 144A	Corporate Bonds	4.125	4/1/2054	1,875,000	2,048,959	1,484,246
	MARSH & MCLENNAN COS INC	Corporate Bonds	5.450	3/15/2053	3,160,000	3,152,920	3,084,950
	MARSH & MCLENNAN COS INC	Corporate Bonds	5.700	9/15/2053	2,517,000	2,513,988	2,562,588
	MARSH & MCLENNAN COS INC	Corporate Bonds	6.250	11/1/2052	1,990,000	1,990,295	2,157,224
	MASS GENERAL BRIGHAM INC	Corporate Bonds	3.342	7/1/2060	775,000	838,691	507,050
	MASSACHUSETTS HIGHER EDUCATION	Corporate Bonds	2.673	7/1/2031	1,200,000	1,200,000	957,206
	MASSACHUSETTS INSTITUTE OF TEC	Corporate Bonds	3.885	7/1/2116	1,667,000	2,068,639	1,194,595
	MASSACHUSETTS MUTUAL LIFE 144A	Corporate Bonds	3.729	10/15/2070	1,496,000	1,400,832	949,712
	MASTERCARD INC	Corporate Bonds	2.950	3/15/2051	2,783,000	2,192,790	1,906,855
	MASTERCARD INC	Corporate Bonds	3.800	11/21/2046	1,162,000	1,457,671	951,722
	MASTERCARD INC	Corporate Bonds	3.850	3/26/2050	1,044,000	1,341,968	852,797
	MAYO CLINIC	Corporate Bonds	3.196	11/15/2061	423,000	431,970	271,360
	MCDONALD'S CORP	Corporate Bonds	5.450	8/14/2053	474,000	472,678	467,062
	MCDONALD'S CORP	Corporate Bonds	5.700	2/1/2039	1,162,000	1,383,138	1,174,414
	MEDTRONIC INC	Corporate Bonds	4.375	3/15/2035	1,549,000	1,567,221	1,452,649
	MEDTRONIC INC	Corporate Bonds	4.625	3/15/2045	2,022,000	2,608,143	1,840,494
	MEMORIAL SLOAN-KETTERING CANCE	Corporate Bonds	4.200	7/1/2055	400,000	522,096	321,303
	MERCK & CO INC	Corporate Bonds	2.350	6/24/2040	1,742,000	1,703,749	1,189,018
	MERCK & CO INC	Corporate Bonds	2.450	6/24/2050	1,742,000	1,676,084	1,063,249
	MERCK & CO INC	Corporate Bonds	2.750	12/10/2051	1,214,000	1,202,026	775,464
	MERCK & CO INC	Corporate Bonds	2.900	12/10/2061	1,291,000	1,076,263	795,495
	MERCK & CO INC	Corporate Bonds	3.700	2/10/2045	2,611,000	3,021,611	2,075,093
	MERCK & CO INC	Corporate Bonds	3.900	3/7/2039	1,958,000	1,866,728	1,690,046
	MERCK & CO INC	Corporate Bonds	4.900	5/17/2044	2,976,000	2,957,647	2,835,601
	MERCK & CO INC	Corporate Bonds	5.000	5/17/2053	2,857,000	2,847,487	2,748,688
	MERCK & CO INC	Corporate Bonds	5.150	5/17/2063	3,780,000	2,632,354	2,567,881
	MERCK SHARP & DOHME CORP	Corporate Bonds	5.750	11/15/2036	453,000	667,934	472,614
	METLIFE INC	Corporate Bonds	4.125	8/13/2042	2,980,000	3,284,102	2,442,805
	METLIFE INC	Corporate Bonds	5.250	1/15/2054	2,037,000	2,017,148	1,922,536
	METLIFE INC	Corporate Bonds	6.400	12/15/2066	1,356,000	1,462,825	1,332,667
	MICROSOFT CORP	Corporate Bonds	2.525	6/1/2050	2,089,000	2,016,990	1,344,710
	MICROSOFT CORP	Corporate Bonds	2.921	3/17/2052	6,266,000	6,383,695	4,326,659
	MICROSOFT CORP	Corporate Bonds	3.041	3/17/2062	17,232,000	13,001,645	9,028,010
	MICROSOFT CORP	Corporate Bonds	3.450	8/8/2036	1,914,000	2,076,695	1,684,515
	MICROSOFT CORP	Corporate Bonds	3.950	8/8/2056	2,428,000	2,193,259	1,495,894
	MIDAMERICAN ENERGY CO	Corporate Bonds	4.250	5/1/2046	1,329,000	1,489,498	1,085,131
	MIDAMERICAN ENERGY CO	Corporate Bonds	4.400	10/15/2044	4,909,000	6,013,389	4,097,634
	MIDAMERICAN ENERGY CO	Corporate Bonds	4.800	9/15/2043	347,000	301,452	308,073
	MIDAMERICAN ENERGY CO	Corporate Bonds	5.750	11/1/2035	937,000	1,259,587	965,950
	MIDAMERICAN ENERGY CO	Corporate Bonds	5.800	10/15/2036	2,324,000	3,221,984	2,376,798
	MIDAMERICAN ENERGY CO	Corporate Bonds	5.850	9/15/2054	1,505,000	1,503,254	1,539,360
	MISSISSIPPI POWER CO	Corporate Bonds	4.250	3/15/2042	2,324,000	2,352,520	1,854,985
	MISSISSIPPI POWER CO	Corporate Bonds	4.750	10/15/2041	997,000	1,004,141	825,529
	MOODY'S CORP	Corporate Bonds	2.750	8/19/2041	1,072,000	1,035,851	727,505
	MOODY'S CORP	Corporate Bonds	3.100	11/29/2061	418,000	412,328	256,291
	MORGAN STANLEY	Corporate Bonds	3.217	4/22/2042	5,258,000	5,281,280	3,822,422
	MORGAN STANLEY	Corporate Bonds	3.971	7/22/2038	5,809,000	6,527,433	4,839,911
	MORGAN STANLEY	Corporate Bonds	4.300	1/27/2045	1,936,000	1,948,385	1,624,259
	MORGAN STANLEY	Corporate Bonds	4.375	1/22/2047	1,162,000	1,113,278	976,441
	MORGAN STANLEY	Corporate Bonds	4.457	4/22/2039	1,356,000	1,733,449	1,186,122
	MORGAN STANLEY	Corporate Bonds	5.597	3/24/2051	1,742,000	1,743,829	1,756,555
	MORGAN STANLEY	Corporate Bonds	5.297	4/20/2037	320,000	320,193	297,936
	MORGAN STANLEY	Corporate Bonds	6.627	11/1/2034	4,000	4,000	4,238
	MORGAN STANLEY	Corporate Bonds	5.948	1/19/2038	159,000	155,636	154,129
	MOSAIC CO/THE	Corporate Bonds	5.450	11/15/2033	689,000	764,638	671,223

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	MPLX LP	Corporate Bonds	4.900	4/15/2058	501,000	542,063	395,365
	NATIONAL RURAL UTILITIES COOPE	Corporate Bonds	4.300	3/15/2049	1,618,000	1,974,488	1,309,532
	NATIONWIDE MUTUAL INSURAN 144A	Corporate Bonds	4.350	4/30/2050	791,000	789,157	582,504
	NBCUNIVERSAL MEDIA LLC	Corporate Bonds	4.450	1/15/2043	2,365,000	2,735,434	2,030,751
	NESTLE HOLDINGS INC 144A	Corporate Bonds	3.900	9/24/2038	3,401,000	3,558,683	2,967,044
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	2.606	8/1/2060	376,000	374,233	198,692
	NEW YORK AND PRESBYTERIAN HOSP	Corporate Bonds	3.954	8/1/2119	500,000	570,586	340,776
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	3.750	5/15/2050	1,567,000	1,687,037	1,141,640
	NEW YORK LIFE INSURANCE C 144A	Corporate Bonds	4.450	5/15/2069	3,098,000	2,332,635	1,387,205
	NIKE INC	Corporate Bonds	3.250	3/27/2040	3,765,000	4,002,979	2,967,814
	NORFOLK SOUTHERN CORP	Corporate Bonds	3.155	5/15/2055	1,618,000	1,375,893	880,060
	NORFOLK SOUTHERN CORP	Corporate Bonds	4.100	5/15/2121	1,618,000	1,692,287	1,125,486
	NORFOLK SOUTHERN CORP	Corporate Bonds	5.350	8/1/2054	1,062,000	1,056,040	1,014,548
	NORFOLK SOUTHERN CORP	Corporate Bonds	5.950	3/15/2064	1,470,000	1,137,938	1,159,439
	NORTHERN NATURAL GAS CO 144A	Corporate Bonds	3.400	10/16/2051	1,618,000	1,582,600	1,051,721
	NORTHERN STATES POWER CO/MN	Corporate Bonds	3.600	5/15/2046	1,290,000	1,262,150	942,819
	NORTHERN STATES POWER CO/MN	Corporate Bonds	4.000	8/15/2045	770,000	633,763	590,619
	NORTHERN STATES POWER CO/MN	Corporate Bonds	4.850	8/15/2040	4,126,000	4,232,201	3,613,665
	NORTHROP GRUMMAN CORP	Corporate Bonds	4.950	3/15/2053	49,000	48,709	45,094
	NORTHROP GRUMMAN CORP	Corporate Bonds	5.150	5/1/2040	687,000	693,128	655,584
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	3.450	3/30/2051	2,832,000	2,787,385	1,907,076
	NORTHWESTERN MUTUAL LIFE 144A	Corporate Bonds	3.625	9/30/2059	3,636,000	2,114,389	1,416,245
	NOVANT HEALTH INC	Corporate Bonds	3.318	11/1/2061	352,000	363,894	216,420
	NOVARTIS CAPITAL CORP	Corporate Bonds	4.400	5/6/2044	1,250,000	1,578,971	1,127,281
	NSTAR ELECTRIC CO	Corporate Bonds	4.400	3/1/2044	675,000	608,394	564,631
	NUCOR CORP	Corporate Bonds	2.979	12/15/2055	1,884,000	946,791	789,567
	NUTRIEN LTD	Corporate Bonds	4.900	6/1/2043	426,000	439,072	366,477
	NUTRIEN LTD	Corporate Bonds	5.800	3/27/2053	548,000	544,201	540,134
	NUTRIEN LTD	Corporate Bonds	5.875	12/1/2036	982,000	1,199,572	972,521
	NVIDIA CORP	Corporate Bonds	3.500	4/1/2050	1,567,000	1,549,536	1,212,902
	NVIDIA CORP	Corporate Bonds	3.700	4/1/2060	417,000	522,322	320,948
	NYU LANGONE HOSPITALS	Corporate Bonds	3.380	7/1/2055	470,000	482,811	308,681
	NYU LANGONE HOSPITALS	Corporate Bonds	5.750	7/1/2043	1,380,000	1,538,300	1,351,644
	OCHSNER LSU HEALTH SYSTEM OF N	Corporate Bonds	2.510	5/15/2031	2,000,000	1,648,750	1,291,843
	OGLETHORPE POWER CORP	Corporate Bonds	4.200	12/1/2042	2,215,000	2,172,096	1,651,913
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	3.700	5/15/2050	526,000	519,584	387,874
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	4.550	12/1/2041	1,433,000	1,820,099	1,250,633
	ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bonds	4.600	6/1/2052	6,365,000	6,197,244	5,440,906
	ONEOK PARTNERS LP	Corporate Bonds	6.850	10/15/2037	1,048,000	1,184,952	1,101,359
	ORACLE CORP	Corporate Bonds	3.600	4/1/2040	1,214,000	1,198,161	923,148
	ORACLE CORP	Corporate Bonds	3.600	4/1/2050	1,618,000	1,830,059	1,129,892
	ORACLE CORP	Corporate Bonds	3.800	11/15/2037	1,618,000	1,690,462	1,318,422
	ORACLE CORP	Corporate Bonds	3.850	7/15/2036	1,214,000	1,332,973	1,013,972
	ORACLE CORP	Corporate Bonds	3.850	4/1/2060	2,634,000	4,657,619	2,678,564
	ORACLE CORP	Corporate Bonds	4.100	3/25/2061	1,618,000	1,984,432	1,387,041
	ORACLE CORP	Corporate Bonds	4.375	5/15/2055	1,047,000	1,264,071	811,132
	ORACLE CORP	Corporate Bonds	5.375	7/15/2040	1,214,000	1,210,903	1,144,471
	ORACLE CORP	Corporate Bonds	6.900	11/9/2052	1,544,000	1,550,792	1,721,758
	ORACLE CORP	Corporate Bonds	5.550	2/6/2053	373,000	353,218	351,629
	PACIFICORP	Corporate Bonds	4.100	2/1/2042	6,464,000	7,502,040	4,871,493
	PACIFICORP	Corporate Bonds	4.150	2/15/2050	881,000	870,377	627,255
	PACIFICORP	Corporate Bonds	5.750	4/1/2037	3,818,000	4,817,028	3,631,295
	PARAMOUNT GLOBAL	Corporate Bonds	5.500	5/15/2033	2,547,000	2,714,614	2,316,203
	PAYPAL HOLDINGS INC	Corporate Bonds	3.250	6/1/2050	1,214,000	1,269,187	851,133
	PAYPAL HOLDINGS INC	Corporate Bonds	5.250	6/1/2062	3,946,000	2,306,374	2,195,669
	PEACEHEALTH OBLIGATED GROUP	Corporate Bonds	3.218	11/15/2050	1,000,000	1,000,000	607,638
	PECO ENERGY CO	Corporate Bonds	2.800	6/15/2050	497,000	341,897	307,849
	PECO ENERGY CO	Corporate Bonds	3.050	3/15/2051	4,095,000	3,386,720	2,643,528
	PECO ENERGY CO	Corporate Bonds	4.150	10/1/2044	3,204,000	3,321,342	2,593,722
	PECO ENERGY CO	Corporate Bonds	5.950	10/1/2036	387,000	545,783	399,949
	PEPSICO INC	Corporate Bonds	3.875	3/19/2060	314,000	411,673	244,316
	PFIZER INC	Corporate Bonds	3.900	3/15/2039	1,316,000	1,293,230	1,112,699
	PFIZER INC	Corporate Bonds	4.000	12/15/2036	2,022,000	2,193,853	1,824,553
	PFIZER INC	Corporate Bonds	4.100	9/15/2038	2,445,000	2,351,103	2,153,992
	PFIZER INC	Corporate Bonds	4.300	6/15/2043	1,749,000	1,677,729	1,520,557
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	3.875	8/21/2042	2,073,000	2,219,048	1,628,253
	PHILIP MORRIS INTERNATIONAL IN	Corporate Bonds	4.500	3/20/2042	4,424,000	4,486,504	3,759,143
	PLAINS ALL AMERICAN PIPELINE L	Corporate Bonds	5.150	6/1/2042	259,000	255,670	218,469
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	4.125	6/15/2044	1,848,000	1,944,783	1,494,373
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	4.150	10/1/2045	1,133,000	1,071,894	917,411
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	4.750	7/15/2043	2,644,000	3,373,388	2,328,268
	PPL ELECTRIC UTILITIES CORP	Corporate Bonds	5.250	5/15/2053	1,828,000	1,822,351	1,739,232
	PRECISION CASTPARTS CORP	Corporate Bonds	4.200	6/15/2035	1,061,000	1,101,935	943,654
	PRECISION CASTPARTS CORP	Corporate Bonds	4.375	6/15/2045	1,549,000	1,628,356	1,298,594
	PROGRESSIVE CORP/THE	Corporate Bonds	4.200	3/15/2048	2,022,000	2,389,325	1,667,578
	PROLOGIS LP	Corporate Bonds	3.000	4/15/2050	1,410,000	970,535	902,857
	PUBLIC SERVICE CO OF COLORADO	Corporate Bonds	3.550	6/15/2046	1,611,000	1,136,834	1,105,648
	PUBLIC SERVICE CO OF NEW HAMPS	Corporate Bonds	5.150	1/15/2053	1,000,000	1,005,621	933,377
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	3.650	9/1/2042	4,408,000	4,075,581	3,437,810
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	3.800	3/1/2046	957,000	793,457	736,134

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	3.950	5/1/2042	402,000	472,135	324,585
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	5.450	8/1/2053	1,411,000	1,407,501	1,397,412
	PUBLIC SERVICE ELECTRIC AND GA	Corporate Bonds	5.500	3/1/2040	3,204,000	3,932,176	3,133,956
	PUGET SOUND ENERGY INC	Corporate Bonds	3.250	9/15/2049	1,618,000	1,640,554	1,058,182
	QUANTA SERVICES INC	Corporate Bonds	3.050	10/1/2041	485,000	476,221	329,412
	REYNOLDS AMERICAN INC	Corporate Bonds	5.850	8/15/2045	196,000	164,097	173,143
	REYNOLDS AMERICAN INC	Corporate Bonds	6.150	9/15/2043	1,162,000	1,303,213	1,085,217
	REYNOLDS AMERICAN INC	Corporate Bonds	7.250	6/15/2037	484,000	606,091	505,858
	RIO TINTO FINANCE USA LTD	Corporate Bonds	2.750	11/2/2051	2,831,000	2,760,941	1,768,063
	RIO TINTO FINANCE USA PLC	Corporate Bonds	4.750	3/22/2042	1,549,000	2,070,306	1,407,985
	RIO TINTO FINANCE USA PLC	Corporate Bonds	5.125	3/9/2053	3,133,000	3,085,751	3,005,683
	ROCKWELL AUTOMATION INC	Corporate Bonds	2.800	8/15/2061	1,618,000	1,145,920	686,848
	ROYALTY PHARMA PLC	Corporate Bonds	3.550	9/2/2050	1,836,000	1,767,528	1,203,538
	S&P GLOBAL INC	Corporate Bonds	2.300	8/15/2060	470,000	450,151	251,550
	S&P GLOBAL INC	Corporate Bonds	3.250	12/1/2049	1,618,000	1,649,273	1,131,143
	S&P GLOBAL INC	Corporate Bonds	3.700	3/1/2052	2,096,000	2,052,475	1,601,111
	S&P GLOBAL INC	Corporate Bonds	3.900	3/1/2062	350,000	304,589	268,739
	SALESFORCE INC	Corporate Bonds	2.700	7/15/2041	1,470,000	1,450,311	1,046,507
	SALESFORCE INC	Corporate Bonds	2.900	7/15/2051	2,427,000	2,387,547	1,610,788
	SALESFORCE INC	Corporate Bonds	3.050	7/15/2061	4,128,000	2,997,964	1,921,430
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	3.950	11/15/2041	962,000	952,510	749,525
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds	6.125	9/15/2037	746,000	744,661	753,980
	SC JOHNSON & SON INC 144A	Corporate Bonds	4.350	9/30/2044	1,815,000	1,806,869	1,483,961
	SELECTIVE INSURANCE GROUP INC	Corporate Bonds	5.375	3/1/2049	2,169,000	2,120,190	1,948,431
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	3.000	11/26/2051	729,000	717,640	483,490
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	3.250	4/6/2050	2,022,000	2,088,051	1,433,946
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	3.750	9/12/2046	1,618,000	1,789,720	1,265,662
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	4.125	5/11/2035	4,909,000	4,852,103	4,491,172
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	4.375	5/11/2045	3,236,000	3,810,245	2,801,476
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	4.550	8/12/2043	2,324,000	2,479,749	2,077,959
	SHELL INTERNATIONAL FINANCE BV	Corporate Bonds	5.500	3/25/2040	2,115,000	2,196,640	2,149,818
	SIEMENS FINANCIERINGSMAAT 144A	Corporate Bonds	2.875	3/11/2041	2,228,000	2,237,447	1,622,774
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	3.650	2/1/2050	1,061,000	1,104,761	749,974
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	3.900	12/1/2041	1,051,000	1,049,876	796,508
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	4.050	3/15/2042	1,498,000	1,614,238	1,162,326
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	4.500	9/1/2040	4,589,000	4,640,126	3,839,598
	SOUTHERN CALIFORNIA EDISON CO	Corporate Bonds	4.650	10/1/2043	561,000	658,653	475,444
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	3.750	9/15/2042	1,162,000	1,372,455	876,581
	SOUTHERN CALIFORNIA GAS CO	Corporate Bonds	4.300	1/15/2049	775,000	1,022,906	611,446
	SOUTHWESTERN ELECTRIC POWER CO	Corporate Bonds	6.200	3/15/2040	2,022,000	2,694,928	2,052,218
	SPECTRA ENERGY PARTNERS LP	Corporate Bonds	5.950	9/25/2043	3,290,000	3,806,642	3,144,499
	SPIRE MISSOURI INC	Corporate Bonds	3.300	6/1/2051	1,618,000	1,592,383	1,062,819
	STANLEY BLACK & DECKER INC	Corporate Bonds	2.750	11/15/2050	2,427,000	2,234,704	1,383,977
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	3.025	7/9/2040	1,136,000	1,136,000	820,544
	TAKEDA PHARMACEUTICAL CO LTD	Corporate Bonds	3.375	7/9/2060	845,000	874,936	544,161
	TAMPA ELECTRIC CO	Corporate Bonds	4.100	6/15/2042	2,324,000	2,409,699	1,841,752
	TAMPA ELECTRIC CO	Corporate Bonds	4.350	5/15/2044	472,000	507,441	373,620
	TAMPA ELECTRIC CO	Corporate Bonds	5.000	7/15/2052	1,470,000	1,463,242	1,291,600
	TEACHERS INSURANCE & ANNU 144A	Corporate Bonds	3.300	5/15/2050	3,840,000	3,813,462	2,543,340
	TELEFONICA EMISIONES SA	Corporate Bonds	5.213	3/8/2047	1,089,000	1,141,703	934,879
	TEXAS HEALTH RESOURCES	Corporate Bonds	4.330	11/15/2055	225,000	290,912	187,969
	TEXAS INSTRUMENTS INC	Corporate Bonds	3.875	3/15/2039	3,133,000	3,155,225	2,732,231
	TEXAS INSTRUMENTS INC	Corporate Bonds	5.000	3/14/2053	2,611,000	2,626,016	2,509,343
	TEXAS INSTRUMENTS INC	Corporate Bonds	5.050	5/18/2063	6,544,000	4,139,891	3,960,371
	TIME WARNER CABLE LLC	Corporate Bonds	4.500	9/15/2042	2,022,000	2,020,421	1,496,325
	TIME WARNER CABLE LLC	Corporate Bonds	5.875	11/15/2040	775,000	772,782	669,973
	T-MOBILE USA INC	Corporate Bonds	3.000	2/15/2041	2,427,000	2,357,977	1,712,053
	T-MOBILE USA INC	Corporate Bonds	3.600	11/15/2060	8,946,000	5,195,874	3,844,060
	T-MOBILE USA INC	Corporate Bonds	5.750	1/15/2054	1,828,000	1,820,922	1,809,271
	T-MOBILE USA INC	Corporate Bonds	5.800	9/15/2062	668,000	657,009	657,501
	T-MOBILE USA INC	Corporate Bonds	6.000	6/15/2054	570,000	569,031	582,596
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	2.986	6/29/2041	2,130,000	2,107,548	1,559,830
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	3.127	5/29/2050	4,395,000	4,420,527	3,025,670
	TOTALENERGIES CAPITAL INTERNAT	Corporate Bonds	3.386	6/29/2060	1,858,000	1,614,152	1,089,666
	TOWER HEALTH	Corporate Bonds	4.451	2/1/2050	1,000,000	879,610	445,000
	TRANSCONTINENTAL GAS PIPE LINE	Corporate Bonds	4.450	8/1/2042	580,000	594,003	475,982
	TRAVELERS COS INC/THE	Corporate Bonds	3.050	6/8/2051	3,236,000	3,185,475	2,155,475
	TRAVELERS COS INC/THE	Corporate Bonds	5.350	11/1/2040	3,292,000	4,649,570	3,252,279
	TRUSTEES OF THE UNIVERSITY OF	Corporate Bonds	3.610	2/15/2119	470,000	516,609	309,150
	TTX CO 144A	Corporate Bonds	4.200	7/1/2046	3,341,000	3,472,380	2,645,765
	TUCSON ELECTRIC POWER CO	Corporate Bonds	4.000	6/15/2050	1,820,000	1,787,578	1,343,149
	TWDC ENTERPRISES 18 CORP	Corporate Bonds	4.125	12/1/2041	3,769,000	3,922,221	3,185,106
	UNION ELECTRIC CO	Corporate Bonds	3.250	10/1/2049	1,356,000	1,334,227	888,009
	UNION ELECTRIC CO	Corporate Bonds	3.650	4/15/2045	1,462,000	1,133,159	1,065,176
	UNION ELECTRIC CO	Corporate Bonds	3.900	9/15/2042	1,828,000	1,491,546	1,410,185
	UNION ELECTRIC CO	Corporate Bonds	5.450	3/15/2053	1,567,000	1,578,186	1,504,279
	UNION PACIFIC CORP	Corporate Bonds	3.350	8/15/2046	1,436,000	1,114,861	994,031
	UNION PACIFIC CORP	Corporate Bonds	3.375	2/1/2035	2,737,000	2,384,595	2,292,412
	UNION PACIFIC CORP	Corporate Bonds	3.550	5/20/2061	165,000	174,356	113,190
	UNION PACIFIC CORP	Corporate Bonds	3.600	9/15/2037	2,831,000	3,128,709	2,350,355

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	UNION PACIFIC CORP	Corporate Bonds	3.750	2/5/2070	1,704,000	886,448	855,618
	UNION PACIFIC CORP	Corporate Bonds	3.799	4/6/2071	1,550,000	2,345,404	1,586,290
	UNION PACIFIC CORP	Corporate Bonds	3.839	3/20/2060	168,000	194,295	124,852
	UNION PACIFIC CORP	Corporate Bonds	3.875	2/1/2055	2,033,000	1,755,081	1,526,309
	UNION PACIFIC CORP	Corporate Bonds	3.950	8/15/2059	2,314,000	1,344,708	1,124,084
	UNION PACIFIC CORP	Corporate Bonds	4.050	3/1/2046	2,521,000	2,052,584	2,007,240
	UNION PACIFIC CORP	Corporate Bonds	4.100	9/15/2067	2,448,000	2,884,295	1,863,022
	UNION PACIFIC CORP	Corporate Bonds	5.150	1/20/2063	4,774,000	2,851,708	2,634,963
	UNITEDHEALTH GROUP INC	Corporate Bonds	2.900	5/15/2050	830,000	858,346	539,340
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.700	8/15/2049	897,000	767,186	678,950
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.750	10/15/2047	2,711,000	2,821,108	2,095,429
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.875	8/15/2059	1,047,000	1,248,280	785,591
	UNITEDHEALTH GROUP INC	Corporate Bonds	3.950	10/15/2042	2,457,000	2,870,036	2,001,955
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.200	1/15/2047	2,427,000	2,824,538	1,996,364
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.250	4/15/2047	1,286,000	1,626,447	1,065,046
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.375	3/15/2042	2,904,000	3,324,366	2,496,675
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.450	12/15/2048	333,000	334,033	287,416
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.625	7/15/2035	1,162,000	1,160,353	1,116,453
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.750	5/15/2052	2,427,000	2,401,193	2,186,320
	UNITEDHEALTH GROUP INC	Corporate Bonds	4.950	5/15/2062	1,212,000	1,221,695	1,125,236
	UNITEDHEALTH GROUP INC	Corporate Bonds	5.050	4/15/2053	2,976,000	2,953,938	2,819,753
	UNITEDHEALTH GROUP INC	Corporate Bonds	5.200	4/15/2063	8,742,000	5,442,216	5,222,087
	UNITEDHEALTH GROUP INC	Corporate Bonds	5.875	2/15/2053	1,924,000	1,916,815	2,044,589
	UNITEDHEALTH GROUP INC	Corporate Bonds	6.050	2/15/2063	3,832,000	3,748,128	3,906,551
	UNIVERSITY OF SOUTHERN CALIFOR	Corporate Bonds	3.226	10/1/2120	1,030,000	1,245,885	688,625
	UNIVERSITY OF SOUTHERN CALIFOR	Corporate Bonds	3.028	10/1/2039	2,000,000	1,534,670	1,545,260
	VENTAS REALTY LP	Corporate Bonds	5.700	9/30/2043	542,000	647,904	483,674
	VERIZON COMMUNICATIONS INC	Corporate Bonds	2.987	10/30/2056	2,254,000	5,325,861	3,425,431
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.000	11/20/2060	838,000	751,870	508,491
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.550	3/22/2051	979,000	973,979	704,155
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.700	3/22/2061	5,088,000	4,599,126	3,293,486
	VERIZON COMMUNICATIONS INC	Corporate Bonds	3.850	11/1/2042	2,022,000	2,066,064	1,604,184
	VERIZON COMMUNICATIONS INC	Corporate Bonds	4.812	3/15/2039	968,000	1,148,463	886,740
	VIATRIS INC	Corporate Bonds	3.850	6/22/2040	610,000	615,161	422,854
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	4.000	1/15/2043	3,357,000	2,592,212	2,652,342
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	4.200	5/15/2045	809,000	952,371	631,592
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	4.650	8/15/2043	3,812,000	3,483,598	3,252,077
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	5.450	4/1/2053	4,167,000	4,137,252	3,954,405
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	5.700	8/15/2053	1,175,000	1,170,794	1,154,445
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	6.000	1/15/2036	747,000	1,024,526	762,917
	VIRGINIA ELECTRIC AND POWER CO	Corporate Bonds	6.350	11/30/2037	2,415,000	3,019,200	2,522,589
	VISA INC	Corporate Bonds	2.700	4/15/2040	1,162,000	1,141,875	850,154
	VISA INC	Corporate Bonds	4.300	12/14/2045	3,000,000	3,938,578	2,667,314
	VODAFONE GROUP PLC	Corporate Bonds	5.125	6/19/2059	1,550,000	1,064,366	847,730
	VODAFONE GROUP PLC	Corporate Bonds	5.625	2/10/2053	1,118,000	1,108,641	1,062,566
	VODAFONE GROUP PLC	Corporate Bonds	5.750	2/10/2063	850,000	977,653	938,072
	W R BERKLEY CORP	Corporate Bonds	3.150	9/30/2061	209,000	207,021	120,862
	WACHOVIA CORP	Corporate Bonds	6.550	10/15/2035	558,000	727,235	583,420
	WALMART INC	Corporate Bonds	4.000	4/11/2043	1,538,000	1,857,229	1,317,366
	WALMART INC	Corporate Bonds	4.500	4/15/2053	5,000,000	4,765,850	4,555,752
	WALMART INC	Corporate Bonds	4.500	9/9/2052	1,600,000	1,595,787	1,454,780
	WALT DISNEY CO/THE	Corporate Bonds	3.500	5/13/2040	1,618,000	1,671,660	1,303,096
	WALT DISNEY CO/THE	Corporate Bonds	3.600	1/13/2051	4,240,000	3,981,183	3,203,811
	WALT DISNEY CO/THE	Corporate Bonds	3.800	5/13/2060	700,000	830,528	525,153
	WALT DISNEY CO/THE	Corporate Bonds	4.750	9/15/2044	1,809,000	2,088,319	1,625,624
	WALT DISNEY CO/THE	Corporate Bonds	5.400	10/1/2043	1,269,000	1,321,386	1,258,899
	WELLS FARGO & CO	Corporate Bonds	3.068	4/30/2041	5,663,000	5,819,414	4,053,957
	WELLS FARGO & CO	Corporate Bonds	3.900	5/1/2045	2,427,000	2,712,750	1,886,416
	WELLS FARGO & CO	Corporate Bonds	4.750	12/7/2046	3,641,000	3,963,740	2,988,745
	WELLS FARGO & CO	Corporate Bonds	5.013	4/4/2051	5,663,000	6,282,937	5,035,004
	WELLS FARGO & CO	Corporate Bonds	4.611	4/25/2053	2,427,000	2,412,401	2,032,519
	WELLS FARGO BANK NA	Corporate Bonds	5.850	2/1/2037	2,228,000	2,985,304	2,223,361
	WELLS FARGO BANK NA	Corporate Bonds	6.600	1/15/2038	4,900,000	5,825,191	5,157,454
	WESTLAKE CORP	Corporate Bonds	3.375	8/15/2061	418,000	406,465	245,363
	WESTPAC BANKING CORP	Corporate Bonds	2.963	11/16/2040	2,022,000	1,969,616	1,296,315
	WESTPAC BANKING CORP	Corporate Bonds	3.133	11/18/2041	1,557,000	1,535,349	1,004,190
	WILLIAMS COS INC/THE	Corporate Bonds	5.750	6/24/2044	580,000	610,590	552,169
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	4.300	10/15/2048	970,000	1,144,336	784,938
	WISCONSIN ELECTRIC POWER CO	Corporate Bonds	5.700	12/1/2036	542,000	775,931	547,459
	WISCONSIN POWER AND LIGHT CO	Corporate Bonds	3.650	4/1/2050	1,618,000	1,598,553	1,135,692
	WISCONSIN POWER AND LIGHT CO	Corporate Bonds	4.100	10/15/2044	695,000	624,327	532,913
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	2.850	12/1/2051	1,044,000	1,026,994	633,707
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	3.671	12/1/2042	1,627,000	1,730,799	1,214,472
	WISCONSIN PUBLIC SERVICE CORP	Corporate Bonds	4.752	11/1/2044	300,000	396,432	259,434
	WW GRAINGER INC	Corporate Bonds	3.750	5/15/2046	3,494,000	3,061,761	2,710,934
	WYETH LLC	Corporate Bonds	5.950	4/1/2037	4,817,000	5,932,047	5,083,523
	XTO ENERGY INC	Corporate Bonds	6.750	8/1/2037	1,790,000	2,659,881	1,989,484
	UNIVERSITY OF MIAMI	Corporate Bonds	4.063	4/1/2052	2,000,000	2,000,000	1,586,671
	ENEL FINANCE INTERNATIONA 144A	Corporate Bonds	7.750	10/14/2052	789,000	755,101	908,721
	KLA CORP	Corporate Bonds	4.950	7/15/2052	2,305,000	2,289,215	2,169,376

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	KLA CORP	Corporate Bonds	5.250	7/15/2062	3,148,000	2,015,207	1,942,162
	WASHINGTON UNIVERSITY/THE	Corporate Bonds	4.349	4/15/2122	470,000	408,506	363,167
	UMASS MEMORIAL HEALTH CARE OBL	Corporate Bonds	5.363	7/1/2052	3,000,000	3,024,480	2,661,874
	ELEVANCE HEALTH INC	Corporate Bonds	4.625	5/15/2042	1,602,000	1,726,533	1,400,830
	ELEVANCE HEALTH INC	Corporate Bonds	5.125	2/15/2053	538,000	535,054	498,737
	ELEVANCE HEALTH INC	Corporate Bonds	6.100	10/15/2052	509,000	512,946	538,994
	CSL FINANCE PLC 144A	Corporate Bonds	4.625	4/27/2042	1,861,000	1,860,633	1,658,352
	CSL FINANCE PLC 144A	Corporate Bonds	4.750	4/27/2052	2,831,000	2,836,962	2,496,601
	CSL FINANCE PLC 144A	Corporate Bonds	4.950	4/27/2062	808,000	636,169	549,282
	KIMCO REALTY OP LLC	Corporate Bonds	3.700	10/1/2049	775,000	646,030	530,010
	KIMCO REALTY OP LLC	Corporate Bonds	4.250	4/1/2045	387,000	379,161	291,279
	KRAFT HEINZ FOODS CO	Corporate Bonds	5.000	6/4/2042	405,000	393,987	365,760
	KRAFT HEINZ FOODS CO	Corporate Bonds	5.200	7/15/2045	1,044,000	1,018,537	955,802
	NXP BV / NXP FUNDING LLC / NXP	Corporate Bonds	3.250	11/30/2051	1,152,000	1,123,084	753,511
	PROVIDENCE ST JOSEPH HEALTH OB	Corporate Bonds	2.700	10/1/2051	2,000,000	1,287,720	1,114,020
	PROVIDENCE ST JOSEPH HEALTH OB	Corporate Bonds	5.403	10/1/2033	1,000,000	1,000,000	978,195
	CIGNA GROUP/THE	Corporate Bonds	3.200	3/15/2040	387,000	382,588	287,765
	CIGNA GROUP/THE	Corporate Bonds	4.800	8/15/2038	1,356,000	1,350,244	1,251,039
	CASE WESTERN RESERVE UNIVERSIT	Corporate Bonds	5.405	6/1/2122	352,000	352,000	319,199
	CLAREMONT MCKENNA COLLEGE	Corporate Bonds	3.775	1/1/2122	329,000	276,689	207,842
	CLAREMONT MCKENNA COLLEGE	Corporate Bonds	3.378	1/1/2050	2,000,000	1,570,380	1,319,319
	DOLLAR GENERAL CORP	Corporate Bonds	5.500	11/1/2052	734,000	731,595	657,369
	EATON CORP	Corporate Bonds	4.150	11/2/2042	1,500,000	1,358,925	1,282,302
	GLOBAL PAYMENTS INC	Corporate Bonds	5.950	8/15/2052	734,000	729,920	703,057
	TARGET CORP	Corporate Bonds	4.800	1/15/2053	3,655,000	3,591,882	3,350,499
	UBS GROUP AG 144A	Corporate Bonds	3.179	2/11/2043	1,239,000	1,239,000	847,227
	PIEDMONT HEALTHCARE INC	Corporate Bonds	2.719	1/1/2042	1,695,000	1,310,099	1,130,343
	ADVANCED MICRO DEVICES INC	Corporate Bonds	4.393	6/1/2052	1,879,000	1,866,504	1,636,075
	ALEXANDRIA REAL ESTATE EQUITIE	Corporate Bonds	3.550	3/15/2052	1,011,000	994,731	682,491
	BROOKFIELD FINANCE LLC / BROOK	Corporate Bonds	3.450	4/15/2050	3,180,000	3,104,523	2,048,439
	ESSENTIAL UTILITIES INC	Corporate Bonds	5.300	5/1/2052	1,416,000	1,400,163	1,254,603
	UTAH ACQUISITION SUB INC	Corporate Bonds	5.250	6/15/2046	766,000	538,319	593,011
	NASDAQ INC	Corporate Bonds	6.100	6/28/2063	550,000	536,855	560,105
	NEW ENGLAND POWER CO 144A	Corporate Bonds	5.936	11/25/2052	1,148,000	1,150,025	1,113,779
	PRUDENTIAL FINANCIAL INC	Corporate Bonds	3.700	3/13/2051	2,937,000	2,463,052	2,154,548
	TRUSTEES OF TUFTS COLLEGE	Corporate Bonds	5.017	4/15/2112	1,000,000	762,000	845,992
	AMERICAN HOMES 4 RENT LP	Corporate Bonds	3.375	7/15/2051	1,391,000	1,063,216	860,607
	QUALCOMM INC	Corporate Bonds	4.500	5/20/2052	2,937,000	2,916,327	2,552,327
	QUALCOMM INC	Corporate Bonds	6.000	5/20/2053	4,065,000	4,056,792	4,414,344
	SUTTER HEALTH	Corporate Bonds	4.091	8/15/2048	2,758,000	2,006,583	2,170,838
	ALCON FINANCE CORP 144A	Corporate Bonds	5.750	12/6/2052	717,000	715,932	715,813
	THOMAS JEFFERSON UNIVERSITY	Corporate Bonds	3.847	11/1/2057	2,000,000	1,266,760	919,839
	EASTERN GAS TRANSMISSION & STO	Corporate Bonds	4.800	11/1/2043	1,618,000	1,569,492	1,365,755
	META PLATFORMS INC	Corporate Bonds	4.450	8/15/2052	3,207,000	3,008,532	2,741,951
	META PLATFORMS INC	Corporate Bonds	4.650	8/15/2062	4,000,000	2,902,983	2,692,641
	META PLATFORMS INC	Corporate Bonds	5.600	5/15/2053	1,736,000	1,740,320	1,763,813
	META PLATFORMS INC	Corporate Bonds	5.750	5/15/2063	6,486,000	4,612,576	4,672,853
	KENVUE INC	Corporate Bonds	5.050	3/22/2053	2,872,000	2,859,884	2,748,608
	KENVUE INC	Corporate Bonds	5.100	3/22/2043	2,976,000	2,977,098	2,898,566
	KENVUE INC	Corporate Bonds	5.200	3/22/2063	4,286,000	2,844,416	2,721,043
	RTX CORP	Corporate Bonds	4.200	12/15/2044	485,000	547,867	365,496
	RTX CORP	Corporate Bonds	4.450	11/16/2038	809,000	957,886	706,299
	RTX CORP	Corporate Bonds	4.875	10/15/2040	1,936,000	2,469,541	1,740,690
	RTX CORP	Corporate Bonds	5.375	2/27/2053	2,141,000	2,138,468	2,046,017
	RTX CORP	Corporate Bonds	6.400	3/15/2054	624,000	621,660	677,390
	ADVENTIST HEALTH SYSTEM/WEST	Corporate Bonds	2.952	3/1/2029	1,500,000	1,308,510	1,319,089
	ADVENTIST HEALTH SYSTEM/WEST	Corporate Bonds	5.430	3/1/2032	2,000,000	2,000,000	1,970,053
	BALTIMORE GAS AND ELECTRIC CO	Corporate Bonds	5.400	6/1/2053	2,976,000	2,974,139	2,849,459
	CONSTELLATION ENERGY GENERATIO	Corporate Bonds	6.500	10/1/2053	498,000	497,801	520,688
	ESTEE LAUDER COS INC/THE	Corporate Bonds	5.150	5/15/2053	4,463,000	4,436,484	4,187,309
	GLAXOSMITHKLINE CAPITAL INC	Corporate Bonds	4.200	3/18/2043	1,500,000	1,361,385	1,309,066
	INTUIT INC	Corporate Bonds	5.500	9/15/2053	2,683,000	2,662,246	2,753,035
	NEVADA POWER CO	Corporate Bonds	6.000	3/15/2054	706,000	704,821	716,706
	J M SMUCKER CO/THE	Corporate Bonds	6.500	11/15/2043	1,213,000	1,235,475	1,266,895
	J M SMUCKER CO/THE	Corporate Bonds	6.500	11/15/2053	163,000	162,468	173,214
	THERMO FISHER SCIENTIFIC INC	Corporate Bonds	5.404	8/10/2043	2,281,000	2,281,000	2,274,826
	BAE SYSTEMS PLC 144A	Corporate Bonds	5.800	10/11/2041	207,000	213,676	202,398
	DUKE ENERGY OHIO INC	Corporate Bonds	3.700	6/15/2046	241,000	189,245	174,855
	DUKE ENERGY OHIO INC	Corporate Bonds	5.650	4/1/2053	1,070,000	1,069,343	1,047,825
	ERAC USA FINANCE LLC 144A	Corporate Bonds	5.400	5/1/2053	1,371,000	1,363,048	1,322,092
	WARNERMEDIA HOLDINGS INC	Corporate Bonds	5.050	3/15/2042	681,000	676,292	562,256
	WARNERMEDIA HOLDINGS INC	Corporate Bonds	5.141	3/15/2052	421,000	418,716	336,489
	WARNERMEDIA HOLDINGS INC	Corporate Bonds	5.391	3/15/2062	3,682,000	3,262,417	2,801,806
	MOLSON COORS BEVERAGE CO	Corporate Bonds	4.200	7/15/2046	1,318,000	1,108,094	1,045,229
	OKLAHOMA GAS AND ELECTRIC CO	Corporate Bonds	5.600	4/1/2053	4,167,000	4,147,030	4,027,224
	PFIZER INVESTMENT ENTERPRISES	Corporate Bonds	5.300	5/19/2053	8,627,000	8,658,557	8,411,626
	PFIZER INVESTMENT ENTERPRISES	Corporate Bonds	5.340	5/19/2063	5,952,000	5,868,705	5,747,578
	PFIZER INVESTMENT ENTERPRISES	Corporate Bonds	5.110	5/19/2043	2,778,000	2,723,415	2,669,756
	MARIN GENERAL HOSPITAL	Corporate Bonds	7.242	8/1/2045	2,500,000	2,687,575	2,747,710
	MOUNT SINAI HOSPITAL	Corporate Bonds	3.981	7/1/2048	2,745,000	2,148,127	2,078,090

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	ARCHER-DANIELS-MIDLAND CO	Corporate Bonds	4.016	4/16/2043	1,500,000	1,304,280	1,205,214
	OVINTIV INC	Corporate Bonds	7.100	7/15/2053	539,000	538,532	558,567
	TOLEDO HOSPITAL/THE	Corporate Bonds	6.015	11/15/2048	1,700,000	1,204,750	1,276,887
	ALLEGHANY CORP	Corporate Bonds	3.250	8/15/2051	1,642,000	1,194,962	1,120,359
	ALLEGHANY CORP	Corporate Bonds	4.900	9/15/2044	279,000	252,339	251,053
	UPMC	Corporate Bonds	5.377	5/15/2043	3,000,000	2,963,220	2,869,007
	ARTHUR J GALLAGHER & CO	Corporate Bonds	5.750	3/2/2053	814,000	807,947	789,285
	CARRIER GLOBAL CORP 144A	Corporate Bonds	6.200	3/15/2054	237,000	236,609	250,520
	CHUBB INA HOLDINGS LLC	Corporate Bonds	2.850	12/15/2051	1,567,000	1,158,616	1,040,593
	CHUBB INA HOLDINGS LLC	Corporate Bonds	3.050	12/15/2061	2,832,000	1,986,504	1,298,944
	COMMONWEALTH EDISON CO	Corporate Bonds	5.900	3/15/2036	3,445,000	3,674,259	3,561,980
	CONNECTICUT LIGHT AND POWER CO	Corporate Bonds	4.300	4/15/2044	1,570,000	1,400,172	1,290,517
	CONNECTICUT LIGHT AND POWER CO	Corporate Bonds	5.250	1/15/2053	3,500,000	3,600,061	3,313,609
	PUBLIC STORAGE OPERATING CO	Corporate Bonds	5.350	8/1/2053	1,500,000	1,495,980	1,442,564
	SOUTHWESTERN PUBLIC SERVICE CO	Corporate Bonds	3.400	8/15/2046	1,600,000	1,139,504	1,064,973
	BAE SYSTEMS HOLDINGS INC 144A	Corporate Bonds	4.750	10/7/2044	388,000	354,305	336,170
	NEXTERA ENERGY CAPITAL HOLDING	Corporate Bonds	5.250	2/28/2053	1,013,000	1,010,114	922,093
	MDC HOLDINGS INC	Corporate Bonds	3.966	8/6/2061	343,000	187,110	203,360
	US 10YR NOTE FUTURE (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	783,117
	US 10YR ULTRA FUTURE (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	985,299
	US 5YR NOTE FUTURE (CBT)	Derivatives (Futures)	0.000	3/28/2024	-	-	167,963
	US LONG BOND FUTURE (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	123,141
	US ULTRA BOND (CBT)	Derivatives (Futures)	0.000	3/19/2024	-	-	1,674,134
	US 2YR NOTE FUTURE (CBT)	Derivatives (Futures)	0.000	3/28/2024	-	-	(125,138)
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	3/19/2024	-	-	5,150
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	6/18/2024	-	-	(2,625)
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	9/17/2024	-	-	16,275
	3 MONTH SOFR FUT (CME)	Derivatives (Futures)	0.000	12/17/2024	-	-	(61,200)
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.471	6/15/2052	-	80,338	107,265
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.471	6/15/2025	-	978,187	1,546,438
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.471	6/15/2027	-	4,787,070	6,448,981
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.549	12/20/2025	-	39,743	21,614
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.399	12/21/2032	-	2,789,637	2,662,211
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.614	12/15/2023	-	8,712	3,147
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.698	3/30/2031	-	48,933	637,181
	CCP_IRS. R USD-SOFR-COMPOUND C	Derivatives (SWAPS)	5.476	6/21/2033	-	111,301	786,406
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	1.250	6/16/2051	-	0	(5,302,052)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	1.750	6/15/2024	-	0	(1,743,250)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	2.000	12/21/2024	-	0	(2,302,465)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	3.750	6/21/2025	-	0	(797,202)
	CCP_IRS. P USD-SOFR-COMPOUND C	Derivatives (SWAPS)	4.500	6/21/2024	-	0	(220,655)
	VAR MARGIN ON SWAPS	Derivatives (SWAPS)	0.000		-	(180,499)	(180,499)
	AXA EQ ANNUITY FD	Investment Contracts	2.520	12/31/2035	-	150,541	150,541
	PATHWAY PRIVATE EQ XXX-FP LP	Limited Partnership	0.000		-	78,261,188	97,549,861
	UBS (US) TRUMBULL PROPERTY	Limited Partnership	0.000		-	188,810,166	175,222,201
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	5.939	2/15/2047	1,920,000	2,768,563	1,967,443
	AMERICAN MUNI PWR-OHIO INC OH	Other Government	8.084	2/15/2050	945,000	1,726,090	1,222,518
	ATLANTA GA WTR & WSTWTR REVENU	Other Government	2.257	11/1/2035	4,000,000	4,000,000	3,071,720
	CALHOUN CNTY TX NAVIGATION IND	Other Government	6.500	7/1/2026	500,000	500,000	471,105
	CALIFORNIA MUNI FIN AUTH FED L	Other Government	3.637	7/1/2030	980,000	1,061,183	845,858
	CALIFORNIA STWD CMNTYS DEV AUT	Other Government	2.590	4/1/2035	2,000,000	2,000,000	1,391,760
	CMWLTH FING AUTH PA	Other Government	2.991	6/1/2042	500,000	500,000	360,815
	CMWLTH FING AUTH PA	Other Government	3.807	6/1/2041	2,000,000	2,295,900	1,628,980
	CMWLTH FING AUTH PA	Other Government	3.864	6/1/2038	1,000,000	1,131,770	868,920
	CONNECTICUT ST HLTH & EDUCTNL	Other Government	3.539	7/1/2051	1,980,000	1,807,570	1,296,761
	DALLAS TX	Other Government	0.000	2/15/2035	1,000,000	668,210	533,590
	DALLAS-FORT WORTH TX INTERNATI	Other Government	3.144	11/1/2045	2,000,000	2,101,560	1,452,840
	DALLAS-FORT WORTH TX INTERNATI	Other Government	2.919	11/1/2050	750,000	533,918	509,978
	DETROIT MI	Other Government	4.000	4/1/2044	3,750,000	3,112,500	2,617,425
	DETROIT MI	Other Government	6.844	5/1/2028	2,000,000	2,000,000	1,995,860
	GAINESVILLE FL SPL OBLG	Other Government	2.235	10/1/2032	2,000,000	2,000,000	1,546,000
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	3.000	6/1/2046	1,580,000	1,580,000	1,418,461
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	3.850	6/1/2050	2,535,000	2,435,350	2,339,780
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	2.787	6/1/2031	2,000,000	1,739,300	1,633,080
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	3.293	6/1/2042	1,160,000	779,381	844,410
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	4.214	6/1/2050	2,000,000	1,379,340	1,406,520
	GOLDEN ST TOBACCO SECURITIZATI	Other Government	2.687	6/1/2030	1,000,000	832,700	837,240
	GREAT LAKES MI WTR AUTH SEWAGE	Other Government	3.056	7/1/2039	2,000,000	2,178,660	1,560,000
	GUAM INTERNATIONAL ARPT AUTH	Other Government	4.460	10/1/2043	1,500,000	1,500,000	1,081,665
	HILLSBOROUGH CA SCH DIST	Other Government	0.000	9/1/2032	2,000,000	1,540,700	1,248,440
	HOBOKEN NJ	Other Government	0.000	4/1/2029	1,280,000	1,026,931	957,862
	HOBOKEN NJ	Other Government	0.000	4/1/2032	1,020,000	732,748	631,625
	ILLINOIS ST	Other Government	5.100	6/1/2033	3,000,000	3,160,219	2,885,490
	ILLINOIS ST	Other Government	7.350	7/1/2035	857,143	968,520	903,017
	ILLINOIS ST	Other Government	6.630	2/1/2035	272,308	281,508	277,354
	ILLINOIS ST	Other Government	6.725	4/1/2035	1,846,154	1,975,311	1,888,523
	ILLINOIS ST FIN AUTH REVENUE	Other Government	3.510	5/15/2041	2,000,000	2,000,000	1,457,360
	ILLINOIS ST SALES TAX REVENUE	Other Government	3.259	6/15/2041	1,000,000	1,000,000	676,120
	ILLINOIS ST SALES TAX REVENUE	Other Government	2.659	6/15/2033	1,750,000	1,453,008	1,383,585
	INDIANA ST FIN AUTH REVENUE	Other Government	3.051	1/1/2051	2,500,000	2,500,000	1,788,850

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	JOBSOHIO BEVERAGE SYS STWD LIQ	Other Government	2.833	1/1/2038	470,000	503,972	363,742
	KANSAS ST DEV FIN AUTH REVENUE	Other Government	2.774	5/1/2051	2,250,000	1,685,003	1,483,088
	LOUISIANA ST GAS & FUELS TAX R	Other Government	2.530	5/1/2041	2,000,000	1,996,140	1,366,660
	LOUISIANA ST GAS & FUELS TAX R	Other Government	2.952	5/1/2041	1,000,000	1,000,000	738,780
	MADISON CNTY NY CAPITAL RESOUR	Other Government	3.266	7/1/2039	1,000,000	1,076,450	780,420
	MICHIGAN ST FIN AUTH REVENUE	Other Government	0.000	6/1/2045	5,000,000	1,034,650	1,157,500
	MICHIGAN ST STRATEGIC FUND LTD	Other Government	3.225	9/1/2047	1,000,000	1,000,000	731,390
	MILWAUKEE WI REDEV AUTH REVENU	Other Government	0.000	4/1/2039	5,000,000	2,825,000	2,046,600
	MONROE CNTY NY INDL DEV CORP R	Other Government	4.600	12/1/2046	1,500,000	1,500,000	1,147,005
	MONTANA FAC FIN AUTH HLTH FACS	Other Government	3.384	6/1/2051	500,000	500,000	319,825
	MUNI ELEC AUTH OF GEORGIA	Other Government	6.637	4/1/2057	2,084,000	3,012,589	2,246,094
	MUNI ELEC AUTH OF GEORGIA	Other Government	6.655	4/1/2057	1,148,000	1,370,149	1,241,264
	N TX TOLLWAY AUTH REVENUE	Other Government	6.718	1/1/2049	1,000,000	1,327,000	1,159,370
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	2.815	4/1/2034	970,000	970,000	680,571
	NATIONAL FIN AUTH NH FEDERAL L	Other Government	3.778	1/1/2036	2,000,000	2,115,080	1,530,560
	NEW YORK CITY NY INDL DEV AGY	Other Government	2.731	3/1/2034	2,000,000	2,000,000	1,582,000
	NEW YORK CITY NY TRANSITIONAL	Other Government	5.572	11/1/2038	1,230,000	1,295,104	1,222,497
	NEW YORK ST DORM AUTH REVENUES	Other Government	2.219	7/1/2035	2,000,000	2,022,740	1,566,280
	NEW YORK ST DORM AUTH REVENUES	Other Government	2.973	7/1/2044	1,000,000	1,000,000	685,750
	NEW YORK ST DORM AUTH REVENUES	Other Government	5.972	7/1/2042	1,000,000	1,000,000	931,320
	NEW YORK ST DORM AUTH ST PERSO	Other Government	5.628	3/15/2039	3,500,000	3,779,650	3,509,940
	NEW YORK ST URBAN DEV CORP SAL	Other Government	2.840	3/15/2032	1,000,000	906,050	846,920
	NTHRN KY UNIV GEN RECPTS	Other Government	3.158	9/1/2040	1,000,000	1,000,000	719,470
	NTHRN KY UNIV GEN RECPTS	Other Government	3.208	9/1/2041	1,725,000	1,725,000	1,224,302
	OHIO ST HOSP FAC REVENUE	Other Government	3.700	1/1/2043	1,971,000	2,318,921	1,602,384
	OHIO ST UNIV	Other Government	4.910	6/1/2040	1,035,000	1,462,374	980,787
	PHILADELPHIA PA AUTH FOR INDLD	Other Government	2.980	4/15/2033	500,000	500,000	410,510
	PORT AUTH OF NEW YORK & NEW JE	Other Government	4.031	9/1/2048	2,385,000	2,220,220	1,938,170
	PORT AUTH OF NEW YORK & NEW JE	Other Government	4.960	8/1/2046	1,630,000	1,776,912	1,512,510
	PORT AUTH OF NEW YORK & NEW JE	Other Government	5.072	7/15/2053	4,000,000	3,617,980	3,752,720
	PORT OF MORROW OR TRANSMISSION	Other Government	2.543	9/1/2040	5,000,000	5,027,050	3,546,150
	PUBLIC FIN AUTH WI REVENUE	Other Government	3.623	7/1/2036	1,000,000	1,000,000	791,550
	REDONDO BEACH CA UNIF SCH DIST	Other Government	1.860	8/1/2032	1,360,000	1,334,065	1,042,454
	REGL CO TRANSPRTN DIST PRIV AC	Other Government	4.000	1/15/2041	1,000,000	1,000,000	743,950
	RUTGERS NJ ST UNIV	Other Government	2.556	5/1/2040	2,000,000	1,949,960	1,411,820
	RUTGERS NJ ST UNIV	Other Government	3.915	5/1/2119	370,000	255,840	246,960
	SALES TAX SECURITIZATION CORP	Other Government	4.637	1/1/2040	625,000	700,188	576,925
	SALES TAX SECURITIZATION CORP	Other Government	4.787	1/1/2048	2,500,000	2,607,175	2,264,825
	SANTA ANA CA PENSN OBLIGS	Other Government	3.098	8/1/2044	1,500,000	1,500,000	1,061,820
	SUMTER LANDING FL CDD RECREATI	Other Government	4.172	10/1/2047	2,000,000	2,332,800	1,703,300
	TOBACCO SETTLEMENT FIN AUTH WV	Other Government	2.701	6/1/2030	1,000,000	1,000,000	824,490
	TOBACCO SETTLEMENT FIN AUTH WV	Other Government	4.875	6/1/2049	1,480,000	1,498,500	1,353,504
	TOBACCO SETTLEMENT FIN AUTH WV	Other Government	4.306	6/1/2049	1,000,000	737,640	718,520
	UNIV OF CALIFORNIA CA REVENUES	Other Government	4.767	5/15/2115	2,327,000	2,062,185	1,925,686
	UNIV OF CALIFORNIA CA REVENUES	Other Government	5.770	5/15/2043	3,000,000	3,056,010	3,046,710
	UTAH ST TRANSIT AUTH SALES TAX	Other Government	2.589	12/15/2036	1,000,000	1,000,000	749,420
	DALLAS TX AREA RAPID TRANSIT S	Other Government	5.022	12/1/2048	1,730,000	1,906,114	1,636,857
	DALLAS TX AREA RAPID TRANSIT S	Other Government	5.999	12/1/2044	1,250,000	1,770,350	1,321,825
	NEW JERSEY ST TURNPIKE AUTH TU	Other Government	7.102	1/1/2041	4,000,000	5,127,880	4,613,800
	UNIV OF PITTSBURGH PA HGR EDU	Other Government	3.646	9/15/2036	2,500,000	2,195,200	2,136,100
	BAY AREA CA TOLL AUTH TOLL BRI	Other Government	6.907	10/1/2050	2,500,000	2,859,925	2,924,925
	BAY AREA CA TOLL AUTH TOLL BRI	Other Government	6.263	4/1/2049	3,000,000	3,815,550	3,284,580
	CALIFORNIA ST	Other Government	5.125	3/1/2038	1,250,000	1,215,613	1,198,525
	CALIFORNIA ST	Other Government	5.200	3/1/2043	2,000,000	1,969,680	1,854,100
	CALIFORNIA ST	Other Government	7.350	11/1/2039	2,600,000	3,464,188	3,006,328
	CALIFORNIA ST	Other Government	7.300	10/1/2039	1,430,000	1,637,307	1,646,302
	CALIFORNIA ST	Other Government	7.625	3/1/2040	2,000,000	2,678,340	2,382,720
	SOUTH CAROLINA ST PUBLIC SVC A	Other Government	6.454	1/1/2050	2,150,000	2,116,740	2,298,049
	SOUTH CAROLINA ST PUBLIC SVC A	Other Government	5.784	12/1/2041	2,500,000	2,252,725	2,465,025
	NEW YORK ST URBAN DEV CORP REV	Other Government	5.770	3/15/2039	1,000,000	1,038,100	1,013,540
	ONONDAGA NY CIVIC DEV CORP	Other Government	3.068	12/1/2055	2,325,000	1,722,523	1,430,294
	PUERTO RICO CMWLTH	Other Government	0.010	11/1/2051	6,076,265	2,784,908	2,793,447
	PUERTO RICO CMWLTH	Other Government	0.010	11/1/2043	887,739	450,527	461,624
	UNIV OF VIRGINIA VA UNIV REVEN	Other Government	2.256	9/1/2050	2,445,000	1,690,155	1,415,190
	COLORADO ST HLTH FACS AUTH REV	Other Government	4.480	12/1/2040	1,600,000	1,600,000	1,256,256
	MASSACHUSETTS ST	Other Government	5.456	12/1/2039	4,500,000	4,986,360	4,568,400
	ALAMEDA CA CORRIDOR TRANSPRTN	Other Government	0.000	10/1/2043	2,500,000	626,625	716,075
	CALIFORNIA ST HLTH FACS FING A	Other Government	4.190	6/1/2037	1,500,000	1,500,000	1,323,240
	DALLAS TX INDEP SCH DIST	Other Government	2.185	8/15/2034	1,750,000	1,423,293	1,329,020
	LOS ANGELES CA DEPT WTR & PWR	Other Government	6.574	7/1/2045	345,000	442,014	383,985
	UNIV OF TEXAS TX UNIV REVENUES	Other Government	3.354	8/15/2047	2,000,000	1,760,120	1,473,200
	UNIV OF TEXAS TX UNIV REVENUES	Other Government	3.852	8/15/2046	100,000	92,900	80,756
	UNIV OF TEXAS TX UNIV REVENUES	Other Government	2.439	8/15/2049	110,000	79,644	67,284
	SAN JOSE CA ARPT REVENUE	Other Government	3.040	3/1/2038	2,000,000	1,584,140	1,510,800
	EAST BAY CA MUNI UTILITY DIST	Other Government	5.874	6/1/2040	1,035,000	1,248,976	1,084,825
	LOS ANGELES CA UNIF SCH DIST	Other Government	5.750	7/1/2034	2,500,000	2,601,325	2,561,375
	LOS ANGELES CA UNIF SCH DIST	Other Government	6.758	7/1/2034	2,000,000	2,239,200	2,185,360
	NEW YORK NY	Other Government	6.271	12/1/2037	1,000,000	1,175,950	1,061,060
	NEW YORK CITY NY MUNI WTR FIN	Other Government	5.440	6/15/2043	1,515,000	1,561,192	1,501,304
	NEW YORK CITY NY MUNI WTR FIN	Other Government	5.882	6/15/2044	1,000,000	1,199,750	1,031,590

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	MUNI ELEC AUTH OF GA	Other Government	6.474	7/1/2045	2,500,000	2,500,000	2,494,925
	MUNI ELEC AUTH OF GA	Other Government	6.388	7/1/2043	3,000,000	3,000,000	3,008,730
	OKLAHOMA CITY OK WTR UTILITIES	Other Government	4.638	7/1/2042	1,500,000	1,500,000	1,349,400
	PENNSYLVANIA ST TURNPIKE COMMI	Other Government	5.511	12/1/2045	1,500,000	1,735,095	1,477,500
	PATRIOTS ENERGY GROUP FING AGY	Other Government	6.620	2/1/2054	2,000,000	2,000,000	2,030,440
	TEXAS NATURAL GAS SECURITIZTN	Other Government	5.169	4/1/2041	3,000,000	3,000,000	2,952,600
	HAYWARD CA UNIF SCH DIST	Other Government	2.868	8/1/2040	1,000,000	684,940	727,540
	MISSOURI ST HLTH & EDUCTNL FAC	Other Government	3.229	5/15/2050	2,000,000	1,424,440	1,410,500
	PASADENA CA PUBLIC FING AUTH L	Other Government	7.148	3/1/2043	5,090,000	5,783,635	5,819,397
	GDB DEBT RECOVERY AUTH OF CMWL	Other Government	7.500	8/20/2040	2,408,470	2,002,643	2,113,432
	MARYLAND ST HLTH & HGR EDUCTNL	Other Government	3.762	1/1/2043	1,500,000	1,042,500	1,029,615
	OKLAHOMA ST DEV FIN AUTH	Other Government	4.714	5/1/2052	1,500,000	1,420,425	1,369,245
	MET GOVT NASHVILLE & DAVIDSONC	Other Government	5.597	7/1/2056	2,750,000	2,744,280	2,761,413
	ILLINOIS ST MUNI ELEC AGY PWR	Other Government	6.832	2/1/2035	2,500,000	2,674,550	2,607,475
	SAN FRANCISCO CALIF CITY &CNTY	Other Government	3.345	5/1/2051	3,005,000	2,070,265	2,108,819
	WELLS FARGO & CO	Preferred Stocks	5.950	12/1/2086	2,478,000	2,672,568	2,380,398
*	DREYFUS GOVT CAS MGMT INST 289	Short Term	5.254	12/31/2075	-	71,936,995	71,936,995
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.358	6/25/2032	68,189,502	2,155,743	1,830,615
	FHLMC MULTICLASS MT	U.S. Government and Agencies	1.124	1/25/2030	54,955,388	3,724,330	2,934,909
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.772	12/25/2030	43,251,573	2,199,030	1,795,710
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.363	12/25/2028	59,098,741	1,076,779	929,239
	FHLMC MULTICLASS MT	U.S. Government and Agencies	0.440	12/25/2032	51,970,496	1,984,234	1,781,408
	FHLMC MULTICLASS MTG 1510 A3	U.S. Government and Agencies	3.794	1/25/2034	1,665,000	2,005,619	1,487,068
	FHLMC MULTICLASS MTG 1511 A3	U.S. Government and Agencies	3.542	3/25/2034	1,000,000	1,181,914	866,938
	FHLMC MULTICLASS MTG 1513 X1	U.S. Government and Agencies	0.858	8/25/2034	17,696,466	1,608,786	1,031,348
	FHLMC MULTICLASS MTG 1514 A2	U.S. Government and Agencies	2.859	10/25/2034	1,390,000	1,539,642	1,121,612
	FHLMC MULTICLASS MTG 1521 A2	U.S. Government and Agencies	2.184	8/25/2036	3,200,000	2,907,039	2,321,855
	FHLMC MULTICLASS MTG 2382 DZ	U.S. Government and Agencies	5.500	11/15/2031	878	3,076	868
	FHLMC MULTICLASS MTG 2992 NZ	U.S. Government and Agencies	5.750	6/15/2035	488,934	630,025	488,164
	FHLMC MULTICLASS MTG 3009 WZ	U.S. Government and Agencies	5.500	7/15/2035	47,639	54,026	44,901
	FHLMC MULTICLASS MTG 3041 ZA	U.S. Government and Agencies	5.900	9/15/2035	43,696	51,903	41,737
	FHLMC MULTICLASS MTG 3108 PZ	U.S. Government and Agencies	6.000	2/15/2036	61,176	71,438	64,459
	FHLMC MULTICLASS MTG 3529 ZA	U.S. Government and Agencies	6.500	4/15/2039	64,343	91,551	64,129
	FHLMC MULTICLASS MTG 3529 ZB	U.S. Government and Agencies	6.500	4/15/2039	21,864	31,109	21,767
	FHLMC MULTICLASS MTG 3537 PZ	U.S. Government and Agencies	6.000	5/15/2039	63,585	83,700	61,778
	FHLMC MULTICLASS MTG 3547 PZ	U.S. Government and Agencies	6.000	6/15/2039	60,060	80,450	57,951
	FHLMC MULTICLASS MTG 3579 HZ	U.S. Government and Agencies	6.000	9/15/2032	60,723	74,778	60,699
	FHLMC MULTICLASS MTG 4031 ZP	U.S. Government and Agencies	4.000	4/15/2042	1,137,690	1,206,845	908,415
	FHLMC MULTICLASS MTG 4062 DZ	U.S. Government and Agencies	3.500	6/15/2042	14,873,165	15,127,962	13,279,297
	FHLMC MULTICLASS MTG 4117 SC	U.S. Government and Agencies	0.000	10/15/2042	4,863	4,137	2,706
	FHLMC MULTICLASS MTG 4118 MB	U.S. Government and Agencies	2.000	10/15/2042	250,000	195,547	163,030
	FHLMC MULTICLASS MTG 4150 HS	U.S. Government and Agencies	0.000	1/15/2043	53,199	28,737	26,091
	FHLMC MULTICLASS MTG 4257 DZ	U.S. Government and Agencies	2.500	10/15/2043	1,286,366	1,098,603	1,028,711
	FHLMC MULTICLASS MTG 4367 MZ	U.S. Government and Agencies	4.000	7/15/2044	8,710,001	9,520,896	8,021,355
	FHLMC MULTICLASS MTG 4380 ZG	U.S. Government and Agencies	3.000	4/15/2053	310,887	331,196	238,019
	FHLMC MULTICLASS MTG 4398 ZX	U.S. Government and Agencies	4.000	9/15/2054	10,060,725	10,891,582	8,504,612
	FHLMC MULTICLASS MTG 4440 ZX	U.S. Government and Agencies	4.000	1/15/2045	8,178,074	9,034,274	7,246,960
	FHLMC MULTICLASS MTG 4447 XZ	U.S. Government and Agencies	4.000	1/15/2045	113,082	117,458	101,838
	FHLMC MULTICLASS MTG 4447 ZX	U.S. Government and Agencies	4.000	1/15/2045	111,073	115,386	102,663
	FHLMC MULTICLASS MTG 4464 MN	U.S. Government and Agencies	3.000	4/15/2045	1,081,665	1,091,130	829,007
	FHLMC MULTICLASS MTG 4473 Z	U.S. Government and Agencies	3.000	5/15/2045	615,174	652,471	448,403
	FHLMC MULTICLASS MTG 4528 ZK	U.S. Government and Agencies	4.000	11/15/2045	71,573	72,692	51,141
	FHLMC MULTICLASS MTG 4588 ZL	U.S. Government and Agencies	3.000	11/15/2045	188,576	175,398	108,409
	FHLMC MULTICLASS MTG 4592 ZA	U.S. Government and Agencies	3.000	5/15/2046	640,523	627,865	453,329
	FHLMC MULTICLASS MTG 4602 MZ	U.S. Government and Agencies	3.000	11/15/2045	436,007	408,937	260,424
	FHLMC MULTICLASS MTG 4616 Z	U.S. Government and Agencies	3.500	9/15/2046	8,988,313	9,523,377	7,043,707
	FHLMC MULTICLASS MTG 4616 ZE	U.S. Government and Agencies	3.000	9/15/2046	187,340	182,984	99,454
	FHLMC MULTICLASS MTG 4622 JZ	U.S. Government and Agencies	3.000	10/15/2046	1,931,588	1,908,097	1,580,353
	FHLMC MULTICLASS MTG 4622 TZ	U.S. Government and Agencies	3.500	10/15/2046	8,594,179	8,994,655	7,557,494
	FHLMC MULTICLASS MTG 4630 ZM	U.S. Government and Agencies	4.000	7/15/2055	5,290,055	5,350,859	3,925,357
	FHLMC MULTICLASS MTG 4639 HZ	U.S. Government and Agencies	3.250	4/15/2053	2,959,257	2,969,856	2,199,745
	FHLMC MULTICLASS MTG 4642 TZ	U.S. Government and Agencies	3.000	12/15/2045	276,813	258,979	152,781
	FHLMC MULTICLASS MTG 4648 ND	U.S. Government and Agencies	3.000	9/15/2046	1,648,732	1,585,359	1,427,543
	FHLMC MULTICLASS MTG 4656 EZ	U.S. Government and Agencies	4.000	2/15/2047	916,563	965,734	827,699
	FHLMC MULTICLASS MTG 4692 KZ	U.S. Government and Agencies	4.000	5/15/2047	564,631	584,136	429,108
	FHLMC MULTICLASS MTG 4695 OZ	U.S. Government and Agencies	3.000	6/15/2047	506,610	448,993	395,506
	FHLMC MULTICLASS MTG 4744 JZ	U.S. Government and Agencies	3.000	11/15/2047	494,301	435,319	275,447
	FHLMC MULTICLASS MTG 4790 ZA	U.S. Government and Agencies	4.000	5/15/2048	3,806,587	3,897,917	3,051,568
	FHLMC MULTICLASS MTG 4797 QZ	U.S. Government and Agencies	4.000	6/15/2048	105,878	103,731	64,546
	FHLMC MULTICLASS MTG 4797 Z	U.S. Government and Agencies	4.000	6/15/2048	82,743	81,066	50,376
	FHLMC MULTICLASS MTG 4820 YZ	U.S. Government and Agencies	3.500	8/15/2048	284,832	268,237	176,954
	FHLMC MULTICLASS MTG 4848 QY	U.S. Government and Agencies	4.500	12/15/2048	4,193,049	4,552,734	3,884,880
	FHLMC MULTICLASS MTG 4892 LD	U.S. Government and Agencies	3.500	7/15/2049	5,319,479	6,409,972	4,438,944
	FHLMC MULTICLASS MTG 4942 NL	U.S. Government and Agencies	3.000	1/25/2050	236,000	261,075	151,250
	FHLMC MULTICLASS MTG 4949 TZ	U.S. Government and Agencies	3.000	10/25/2049	835,695	897,058	557,849
	FHLMC MULTICLASS MTG 5012 HZ	U.S. Government and Agencies	2.000	9/25/2050	5,335,506	5,559,204	3,654,413
	FHLMC MULTICLASS MTG 5142 EZ	U.S. Government and Agencies	1.500	9/25/2051	147,792	110,594	48,194
	FHLMC MULTICLASS MTG 5146 CZ	U.S. Government and Agencies	1.500	6/25/2051	186,640	139,665	58,686
	FHLMC MULTICLASS MTG K041 X1	U.S. Government and Agencies	0.493	10/25/2024	41,907,909	1,023,142	142,252
	FHLMC MULTICLASS MTG K053 X1	U.S. Government and Agencies	0.870	12/25/2025	34,462,529	1,093,372	501,382

Farmers Group, Inc.
Employees' Pension Plan
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Year Ended November 30, 2023

(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 K059 AM	U.S. Government and Agencies	3.172	9/25/2026	5,000,000	5,292,773	4,752,083
	FHLMC MULTICLASS MTG K070 AM	U.S. Government and Agencies	3.364	12/25/2027	354,000	386,690	332,343
	FHLMC MULTICLASS MTG K073 A2	U.S. Government and Agencies	3.350	1/25/2028	2,000,000	2,174,453	1,888,429
	FHLMC MULTICLASS MTG K075 AM	U.S. Government and Agencies	3.650	2/25/2028	1,000,000	1,138,320	944,667
	FHLMC MULTICLASS MTG K076 AM	U.S. Government and Agencies	3.900	4/25/2028	525,000	602,038	498,237
	FHLMC MULTICLASS MTG K079 AM	U.S. Government and Agencies	3.930	6/25/2028	283,000	318,773	271,143
	FHLMC MULTICLASS MTG K087 AM	U.S. Government and Agencies	3.832	12/25/2028	7,000,000	7,948,828	6,646,496
	FHLMC MULTICLASS MTG K093 AM	U.S. Government and Agencies	2.726	5/25/2029	7,075,000	7,355,789	6,303,365
	FHLMC MULTICLASS MTG K098 X1	U.S. Government and Agencies	1.142	8/25/2029	26,056,082	2,510,999	1,362,363
	FHLMC MULTICLASS MTG K101 X1	U.S. Government and Agencies	0.834	10/25/2029	21,368,446	1,437,025	843,981
	FHLMC MULTICLASS MTG K103 X1	U.S. Government and Agencies	0.639	11/25/2029	34,827,918	1,887,220	1,077,008
	FHLMC MULTICLASS MTG K111 X1	U.S. Government and Agencies	1.570	5/25/2030	22,739,228	2,373,526	1,771,668
	FHLMC MULTICLASS MTG K114 X1	U.S. Government and Agencies	1.115	6/25/2030	4,273,337	402,159	246,172
	FHLMC MULTICLASS MTG K115 X1	U.S. Government and Agencies	1.324	6/25/2030	6,467,825	715,911	435,031
	FHLMC MULTICLASS MTG K116 X1	U.S. Government and Agencies	1.423	7/25/2030	11,177,155	1,303,480	797,769
	FHLMC MULTICLASS MTG K154 A3	U.S. Government and Agencies	3.459	11/25/2032	2,555,000	2,675,744	2,255,833
	FHLMC MULTICLASS MTG K155 A3	U.S. Government and Agencies	3.750	4/25/2033	1,665,000	1,897,915	1,484,199
	FHLMC MULTICLASS MTG K157 A2	U.S. Government and Agencies	3.990	5/25/2033	2,175,000	2,477,480	2,041,469
	FHLMC MULTICLASS MTG K157 A3	U.S. Government and Agencies	3.990	8/25/2033	3,690,000	4,470,934	3,350,011
	FHLMC MULTICLASS MTG K730 AM	U.S. Government and Agencies	3.590	1/25/2025	4,600,000	4,962,609	4,494,310
	FHLMC MULTICLASS MTG K731 AM	U.S. Government and Agencies	3.600	2/25/2025	250,000	269,922	244,182
	FHLMC MULTICLASS MTG K736 X1	U.S. Government and Agencies	1.283	7/25/2026	11,046,236	720,594	288,776
	FHLMC MULTICLASS MTG KS03 A4	U.S. Government and Agencies	3.161	5/25/2025	3,550,000	3,717,793	3,456,506
	FHLMC MULTICLASS MTG KS06 A2	U.S. Government and Agencies	2.720	7/25/2026	484,000	522,361	458,467
	FHLMC MULTICLASS MTG KW07 A2	U.S. Government and Agencies	3.650	9/25/2028	7,000,000	7,768,633	6,616,028
	FHLMC MULTICLASS MTG KW08 A2	U.S. Government and Agencies	3.600	1/25/2029	5,000,000	5,511,719	4,690,043
	FNMA GTD REMIC P/T 04-28 ZA	U.S. Government and Agencies	6.000	5/25/2034	64,574	89,136	64,877
	FNMA GTD REMIC P/T 05-29 TX	U.S. Government and Agencies	4.500	4/25/2035	75,000	82,875	69,258
	FNMA GTD REMIC P/T 05-90 PZ	U.S. Government and Agencies	5.750	10/25/2035	57,746	67,654	57,477
	FNMA GTD REMIC P/T 06-48 DZ	U.S. Government and Agencies	6.000	6/25/2036	14,180	16,606	14,277
	FNMA GTD REMIC P/T 06-62 PZ	U.S. Government and Agencies	6.000	7/25/2036	19,702	23,535	20,457
	FNMA GTD REMIC P/T 07-5 PE	U.S. Government and Agencies	6.000	2/25/2037	315,490	362,813	300,177
	FNMA GTD REMIC P/T 09-30 ZW	U.S. Government and Agencies	6.500	5/25/2039	207,742	298,724	220,054
	FNMA GTD REMIC P/T 09-39 PZ	U.S. Government and Agencies	6.000	6/25/2039	90,547	115,348	91,642
	FNMA GTD REMIC P/T 09-92 AZ	U.S. Government and Agencies	6.000	11/25/2039	43,579	49,631	43,118
	FNMA GTD REMIC P/T 10-60 WZ	U.S. Government and Agencies	5.500	6/25/2040	821,504	964,722	778,407
	FNMA GTD REMIC P/T 11-96 BE	U.S. Government and Agencies	3.500	10/25/2041	1,000,000	1,062,656	814,771
	FNMA GTD REMIC P/T 12-115 DY	U.S. Government and Agencies	2.500	10/25/2042	375,000	360,000	279,041
	FNMA GTD REMIC P/T 12-139 CY	U.S. Government and Agencies	2.000	12/25/2042	577,000	444,290	382,531
	FNMA GTD REMIC P/T 12-141 PB	U.S. Government and Agencies	2.500	12/25/2042	400,000	346,500	304,474
	FNMA GTD REMIC P/T 12-146 SH	U.S. Government and Agencies	0.000	1/25/2043	1,504	1,203	632
	FNMA GTD REMIC P/T 12-148 CE	U.S. Government and Agencies	3.000	1/25/2043	116,000	117,994	99,649
	FNMA GTD REMIC P/T 12-16 YZ	U.S. Government and Agencies	4.000	3/25/2042	2,571,593	2,890,000	1,997,368
	FNMA GTD REMIC P/T 12-19 JZ	U.S. Government and Agencies	3.500	3/25/2042	153,705	155,646	135,561
	FNMA GTD REMIC P/T 12-19 ZL	U.S. Government and Agencies	3.500	3/25/2042	17,327,634	17,637,634	14,770,701
	FNMA GTD REMIC P/T 12-29 AZ	U.S. Government and Agencies	4.000	4/25/2042	1,863,042	2,004,175	1,733,096
	FNMA GTD REMIC P/T 12-98 ZP	U.S. Government and Agencies	6.000	9/25/2042	2,483,664	3,320,983	2,625,151
	FNMA GTD REMIC P/T 13-3 JZ	U.S. Government and Agencies	4.500	2/25/2043	610,575	757,421	473,762
	FNMA GTD REMIC P/T 13-63 HZ	U.S. Government and Agencies	2.500	6/25/2043	2,437,165	2,031,006	1,756,917
	FNMA GTD REMIC P/T 14-32 DZ	U.S. Government and Agencies	3.500	6/25/2044	796,547	758,423	649,186
	FNMA GTD REMIC P/T 14-55 KE	U.S. Government and Agencies	3.000	9/25/2044	2,077,030	1,879,712	1,738,554
	FNMA GTD REMIC P/T 15-23 NP	U.S. Government and Agencies	3.000	4/25/2045	1,498,875	1,513,278	1,165,364
	FNMA GTD REMIC P/T 16-20 PL	U.S. Government and Agencies	2.500	12/25/2041	1,358,000	1,273,655	960,273
	FNMA GTD REMIC P/T 16-22 Z	U.S. Government and Agencies	3.000	6/25/2044	188,736	183,393	112,964
	FNMA GTD REMIC P/T 16-33 EL	U.S. Government and Agencies	3.000	6/25/2046	3,000,000	2,861,250	2,413,724
	FNMA GTD REMIC P/T 16-73 PZ	U.S. Government and Agencies	3.000	10/25/2046	623,483	597,995	351,461
	FNMA GTD REMIC P/T 16-79 AZ	U.S. Government and Agencies	3.000	11/25/2046	2,056,131	1,992,573	1,688,752
	FNMA GTD REMIC P/T 16-80 JZ	U.S. Government and Agencies	3.000	11/25/2046	264,691	289,542	164,870
	FNMA GTD REMIC P/T 16-94 ZA	U.S. Government and Agencies	3.500	12/25/2046	423,891	402,279	368,353
	FNMA GTD REMIC P/T 17-28 Z	U.S. Government and Agencies	3.500	4/25/2047	4,018,478	3,814,652	3,531,556
	FNMA GTD REMIC P/T 17-3 PZ	U.S. Government and Agencies	3.000	2/25/2047	299,998	257,193	165,915
	FNMA GTD REMIC P/T 17-59 KZ	U.S. Government and Agencies	3.000	8/25/2047	1,485,620	1,296,875	977,448
	FNMA GTD REMIC P/T 17-88 JY	U.S. Government and Agencies	3.000	11/25/2047	2,000,000	1,884,688	1,602,387
	FNMA GTD REMIC P/T 17-91 PZ	U.S. Government and Agencies	4.000	11/25/2047	127,498	127,046	83,516
	FNMA GTD REMIC P/T 17-98 JZ	U.S. Government and Agencies	4.000	12/25/2047	425,699	435,782	284,350
	FNMA GTD REMIC P/T 17-M1 A2	U.S. Government and Agencies	2.417	10/25/2026	2,180,330	2,214,235	2,039,149
	FNMA GTD REMIC P/T 18-1 Z	U.S. Government and Agencies	3.500	2/25/2058	361,325	376,333	196,857
	FNMA GTD REMIC P/T 18-1 ZT	U.S. Government and Agencies	3.500	2/25/2048	7,356,829	7,173,121	6,242,379
	FNMA GTD REMIC P/T 18-11 KZ	U.S. Government and Agencies	3.000	3/25/2048	65,341	55,038	33,637
	FNMA GTD REMIC P/T 18-15 LZ	U.S. Government and Agencies	3.000	3/25/2048	118,059	97,790	60,404
	FNMA GTD REMIC P/T 18-19 EZ	U.S. Government and Agencies	4.000	4/25/2048	4,078,371	4,894,645	3,255,150
	FNMA GTD REMIC P/T 18-26 ZK	U.S. Government and Agencies	3.500	4/25/2048	97,619	88,059	56,645
	FNMA GTD REMIC P/T 18-34 CZ	U.S. Government and Agencies	3.750	5/25/2048	49,349	46,689	30,332
	FNMA GTD REMIC P/T 18-37 ZL	U.S. Government and Agencies	3.000	6/25/2048	1,539,323	1,350,725	1,058,073
	FNMA GTD REMIC P/T 18-44 DZ	U.S. Government and Agencies	3.300	6/25/2048	2,103,555	1,997,393	1,660,997
	FNMA GTD REMIC P/T 18-47 BZ	U.S. Government and Agencies	3.000	7/25/2048	155,409	127,524	84,375
	FNMA GTD REMIC P/T 18-57 PZ	U.S. Government and Agencies	4.000	8/25/2048	1,111,148	1,143,641	903,478
	FNMA GTD REMIC P/T 18-6 PZ	U.S. Government and Agencies	3.000	2/25/2048	89,324	75,323	45,450
	FNMA GTD REMIC P/T 18-8 KZ	U.S. Government and Agencies	3.000	2/25/2048	1,190,986	1,024,447	702,797
	FNMA GTD REMIC P/T 18-M4 A2	U.S. Government and Agencies	3.064	3/25/2028	836,126	883,289	782,264

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	FNMA GTD REMIC P/T 19-1 ZK	U.S. Government and Agencies	3.250	2/25/2049	134,532	139,562	75,857
	FNMA GTD REMIC P/T 19-13 NZ	U.S. Government and Agencies	3.500	4/25/2049	196,584	210,953	120,085
	FNMA GTD REMIC P/T 19-15 ZP	U.S. Government and Agencies	3.500	4/25/2049	7,991,472	8,120,573	6,252,117
	FNMA GTD REMIC P/T 19-20 NL	U.S. Government and Agencies	4.000	5/25/2049	33,000	33,000	25,189
	FNMA GTD REMIC P/T 19-32 NL	U.S. Government and Agencies	3.500	6/25/2049	254,000	251,460	176,852
	FNMA GTD REMIC P/T 19-55 BZ	U.S. Government and Agencies	3.000	10/25/2059	3,086,293	3,366,535	1,959,147
	FNMA GTD REMIC P/T 19-M25 A1	U.S. Government and Agencies	2.142	11/25/2029	238,706	236,795	235,621
	FNMA GTD REMIC P/T 20-54 UC	U.S. Government and Agencies	4.000	8/25/2050	148,507	175,610	116,574
	FNMA GTD REMIC P/T 21-11 NZ	U.S. Government and Agencies	2.000	3/25/2051	296,817	218,989	116,593
	FNMA GTD REMIC P/T 21-60 ZN	U.S. Government and Agencies	1.500	9/25/2051	62,058	46,439	20,498
	FNMA GTD REMIC P/T 21-M13 2A1	U.S. Government and Agencies	1.395	11/25/2032	1,646,060	1,646,034	1,419,269
	FNMA GTD REMIC P/T 21-M1S A1	U.S. Government and Agencies	0.926	12/25/2030	2,699,687	2,662,588	2,356,634
	FNMA GTD REMIC P/T 21-M2G A1	U.S. Government and Agencies	1.181	3/25/2031	1,019,896	1,019,841	879,281
	GNMA GTD REMIC P/T 04-104 ZE	U.S. Government and Agencies	6.000	12/20/2034	883,253	1,057,977	889,962
	GNMA GTD REMIC P/T 07-26 ZD	U.S. Government and Agencies	5.500	5/20/2037	494,597	571,014	494,987
	GNMA GTD REMIC P/T 08-67 PL	U.S. Government and Agencies	6.000	8/20/2038	225,000	279,000	224,141
	GNMA GTD REMIC P/T 09-32 LZ	U.S. Government and Agencies	7.000	5/16/2039	201,979	250,984	211,889
	GNMA GTD REMIC P/T 09-33 ZC	U.S. Government and Agencies	5.500	5/20/2039	64,994	83,901	64,084
	GNMA GTD REMIC P/T 09-72 MZ	U.S. Government and Agencies	5.500	8/16/2039	74,316	87,296	72,615
	GNMA GTD REMIC P/T 10-123 IA	U.S. Government and Agencies	2.050	10/16/2052	11,873	696	307
	GNMA GTD REMIC P/T 13-149 BZ	U.S. Government and Agencies	3.250	10/16/2043	1,751,788	1,748,232	1,354,100
	GNMA GTD REMIC P/T 13-22 GB	U.S. Government and Agencies	2.500	8/20/2042	57,891	47,488	50,774
	GNMA GTD REMIC P/T 14-60 AL	U.S. Government and Agencies	3.750	4/16/2044	1,330,000	1,582,700	1,153,725
	GNMA GTD REMIC P/T 15-127 AS	U.S. Government and Agencies	0.000	6/20/2043	202,874	7,259	5,116
	GNMA GTD REMIC P/T 15-166 SA	U.S. Government and Agencies	0.000	6/20/2042	203,691	7,288	5,724
	GNMA GTD REMIC P/T 15-180 SA	U.S. Government and Agencies	0.000	6/20/2042	220,609	7,756	6,523
	GNMA GTD REMIC P/T 15-95 GZ	U.S. Government and Agencies	2.250	7/16/2045	180,903	180,045	119,068
	GNMA GTD REMIC P/T 15-99 LZ	U.S. Government and Agencies	4.000	7/20/2045	188,303	191,247	149,163
	GNMA GTD REMIC P/T 16-109 GZ	U.S. Government and Agencies	3.500	8/20/2046	193,256	186,558	146,369
	GNMA GTD REMIC P/T 16-115 DZ	U.S. Government and Agencies	1.750	8/20/2046	200,619	122,691	100,260
	GNMA GTD REMIC P/T 16-116 KZ	U.S. Government and Agencies	3.000	9/20/2046	5,856,049	5,833,793	4,101,045
	GNMA GTD REMIC P/T 16-117 LZ	U.S. Government and Agencies	3.000	9/20/2046	312,361	289,625	185,904
	GNMA GTD REMIC P/T 16-118 GZ	U.S. Government and Agencies	3.000	2/16/2040	266,634	236,661	206,823
	GNMA GTD REMIC P/T 16-135 QZ	U.S. Government and Agencies	3.000	10/20/2046	1,474,881	1,427,982	938,669
	GNMA GTD REMIC P/T 16-136 AZ	U.S. Government and Agencies	3.000	10/20/2046	2,047,542	1,997,862	1,708,266
	GNMA GTD REMIC P/T 16-136 PJ	U.S. Government and Agencies	3.500	1/20/2046	439,797	464,742	360,803
	GNMA GTD REMIC P/T 16-168 GD	U.S. Government and Agencies	2.500	12/20/2046	122,000	96,533	82,416
	GNMA GTD REMIC P/T 16-170 ZG	U.S. Government and Agencies	2.500	4/20/2046	702,435	627,852	469,332
	GNMA GTD REMIC P/T 16-170 ZP	U.S. Government and Agencies	2.500	7/20/2045	118,855	109,286	88,708
	GNMA GTD REMIC P/T 17-114 AZ	U.S. Government and Agencies	3.500	7/20/2047	892,366	868,851	703,353
	GNMA GTD REMIC P/T 17-114 CZ	U.S. Government and Agencies	3.500	7/20/2047	456,943	444,902	333,861
	GNMA GTD REMIC P/T 17-118 BZ	U.S. Government and Agencies	3.000	8/20/2047	629,505	550,366	451,027
	GNMA GTD REMIC P/T 17-130 JZ	U.S. Government and Agencies	3.500	8/20/2047	84,600	81,128	55,927
	GNMA GTD REMIC P/T 17-137 CZ	U.S. Government and Agencies	3.000	9/20/2047	20,814	17,531	17,473
	GNMA GTD REMIC P/T 17-14 EZ	U.S. Government and Agencies	3.000	1/20/2047	713,097	633,316	465,028
	GNMA GTD REMIC P/T 17-144 NZ	U.S. Government and Agencies	3.000	9/20/2047	1,474,774	1,284,970	946,920
	GNMA GTD REMIC P/T 17-179 NZ	U.S. Government and Agencies	2.500	12/20/2047	438,688	422,031	307,538
	GNMA GTD REMIC P/T 17-52 ZJ	U.S. Government and Agencies	3.000	4/20/2047	298,400	266,614	217,417
	GNMA GTD REMIC P/T 17-65 PL	U.S. Government and Agencies	2.500	4/20/2047	375,000	383,906	239,920
	GNMA GTD REMIC P/T 17-84 JZ	U.S. Government and Agencies	3.500	6/20/2047	362,904	337,820	278,681
	GNMA GTD REMIC P/T 18-107 NL	U.S. Government and Agencies	3.500	8/20/2048	1,904,701	1,911,844	1,685,867
	GNMA GTD REMIC P/T 18-112 LZ	U.S. Government and Agencies	3.500	8/20/2048	3,528,468	3,375,883	2,855,084
	GNMA GTD REMIC P/T 18-120 AZ	U.S. Government and Agencies	3.000	9/20/2046	754,091	668,425	584,357
	GNMA GTD REMIC P/T 18-14 ZD	U.S. Government and Agencies	3.500	11/20/2047	1,226	969	896
	GNMA GTD REMIC P/T 18-15 KZ	U.S. Government and Agencies	3.000	1/20/2048	4,519,746	4,056,145	3,878,881
	GNMA GTD REMIC P/T 18-21 HZ	U.S. Government and Agencies	3.500	2/20/2048	1,652,918	1,658,214	1,470,030
	GNMA GTD REMIC P/T 18-77 JE	U.S. Government and Agencies	3.500	6/20/2048	13,806,648	16,464,428	11,044,754
	GNMA GTD REMIC P/T 18-8 VZ	U.S. Government and Agencies	3.000	3/20/2047	3,857	3,210	3,378
	GNMA GTD REMIC P/T 18-94 PZ	U.S. Government and Agencies	3.000	5/20/2048	11,732,766	10,817,985	9,130,679
	GNMA GTD REMIC P/T 20-15 TZ	U.S. Government and Agencies	2.500	2/20/2050	51,240	45,988	24,807
	GNMA GTD REMIC P/T 20-17 PZ	U.S. Government and Agencies	1.750	2/20/2050	1,115,825	1,065,970	648,911
	GNMA GTD REMIC P/T 20-5 MZ	U.S. Government and Agencies	3.500	1/20/2050	1,143,360	1,327,999	776,066
	GNMA GTD REMIC P/T 20-78 DZ	U.S. Government and Agencies	1.000	6/20/2050	2,795,874	2,349,300	955,934
	GNMA GTD REMIC P/T 21-158 MT	U.S. Government and Agencies	0.000	8/20/2051	1,605,260	1,586,198	1,017,676
	GNMA GTD REMIC P/T 21-59 WZ	U.S. Government and Agencies	1.250	4/20/2051	164,215	117,412	53,219
	GNMA GTD REMIC P/T 21-74 ZH	U.S. Government and Agencies	3.000	4/20/2051	108,048	108,048	52,688
	GNMA GTD REMIC P/T 21-78 DZ	U.S. Government and Agencies	1.250	5/20/2051	274,439	200,714	96,272
	GNMA GTD REMIC P/T 21-78 YZ	U.S. Government and Agencies	1.250	5/20/2051	472,531	345,303	165,761
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	11/15/2037	10,000,000	5,666,100	5,196,658
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	11/15/2042	14,875,000	6,666,826	5,868,916
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	8/15/2034	10,000,000	6,514,100	6,152,568
	U S TREASURY BD CPN STRIP	U.S. Government and Agencies	0.000	2/15/2040	15,500,000	7,917,090	7,058,475
	U S TREASURY BD PRIN STRIP	U.S. Government and Agencies	0.000	8/15/2047	22,200,000	7,821,099	7,331,461
	U S TREASURY BOND	U.S. Government and Agencies	2.000	11/15/2041	13,750,000	10,531,020	9,211,963
	U S TREASURY BOND	U.S. Government and Agencies	2.375	5/15/2051	4,600,000	3,403,428	3,021,984
	U S TREASURY BOND	U.S. Government and Agencies	2.875	5/15/2043	4,470,000	3,554,364	3,415,010
	U S TREASURY BOND	U.S. Government and Agencies	3.000	8/15/2048	3,470,000	2,825,627	2,614,293
	U S TREASURY BOND	U.S. Government and Agencies	3.125	2/15/2042	5,100,000	6,520,698	4,116,059
	U S TREASURY BOND	U.S. Government and Agencies	4.000	11/15/2042	3,599,700	3,593,800	3,273,618
	U S TREASURY BOND	U.S. Government and Agencies	4.125	8/15/2053	1,830,200	1,667,852	1,682,159

Farmers Group, Inc.
Employees' Pension Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)**
Year Ended November 30, 2023

(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
	U S TREASURY BOND	U.S. Government and Agencies	4.500	8/15/2039	1,000,000	1,308,785	990,898
	U S TREASURY BOND	U.S. Government and Agencies	4.750	11/15/2043	7,202,000	7,200,145	7,256,015
	U S TREASURY NOTE	U.S. Government and Agencies	2.125	9/30/2024	4,000,000	3,897,656	3,898,750
	U S TREASURY NOTE	U.S. Government and Agencies	3.625	5/15/2026	6,998,000	6,944,328	6,848,199
	U S TREASURY NOTE	U.S. Government and Agencies	3.875	1/15/2026	9,904,800	9,868,421	9,750,811
	U S TREASURY NOTE	U.S. Government and Agencies	4.375	8/15/2026	8,400,000	8,343,676	8,368,828
	U S TREASURY NOTE	U.S. Government and Agencies	4.500	11/15/2033	1,701,300	1,679,376	1,722,300
	U S TREASURY NOTE	U.S. Government and Agencies	4.500	7/15/2026	5,500,000	5,507,805	5,496,133
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	3/15/2026	13,000,000	13,275,265	13,004,570
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	10/15/2026	11,000,000	10,953,412	11,040,391
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	9/15/2026	5,600,000	5,573,326	5,619,250
	U S TREASURY NOTE	U.S. Government and Agencies	4.625	11/15/2026	7,000,000	7,016,165	7,030,078
	FHLMC MULTICLASS MTG 5071 EW	U.S. Government and Agencies	1.000	2/25/2051	89,000	51,175	29,543
	FNMA GTD REMIC P/T 20-M23 A3	U.S. Government and Agencies	1.740	3/25/2035	7,525,000	5,943,446	5,556,931
	FNMA GTD REMIC P/T 22-M3 A2	U.S. Government and Agencies	1.707	11/25/2031	5,000,000	4,532,570	3,945,370
	FNMA GTD REMIC P/T 22-M1S A2	U.S. Government and Agencies	2.083	4/25/2032	10,000,000	8,644,922	8,039,432
	FHLMC MULTICLASS MTG 5071 LT	U.S. Government and Agencies	1.000	1/15/2055	387,827	223,001	146,397
	FHLMC MULTICLASS MTG 5071 LV	U.S. Government and Agencies	1.500	1/15/2055	51,006	29,328	22,512
	FNMA GTD REMIC P/T 19-M25 A2	U.S. Government and Agencies	2.330	11/25/2029	15,000,000	13,624,805	13,054,418
	FNMA GTD REMIC P/T 22-M1G A2	U.S. Government and Agencies	1.532	9/25/2031	3,000,000	2,802,129	2,361,110
	FNMA GTD REMIC P/T 21-M3 1A1	U.S. Government and Agencies	1.000	11/25/2033	180,255	163,560	172,717
	FHLMC MULTICLASS MTG K734 X1	U.S. Government and Agencies	0.645	2/25/2026	8,458,491	163,553	87,230
	FHLMC MULTICLASS MTG K127 A2	U.S. Government and Agencies	2.108	1/25/2031	7,000,000	6,190,078	5,805,703
	FHLMC MULTICLASS MTG 5071 YW	U.S. Government and Agencies	1.500	2/25/2051	100,000	57,500	41,382
	GNMA GTD REMIC P/T 20-187 MZ	U.S. Government and Agencies	1.000	12/20/2050	26,229	15,257	7,279
	FNMA GTD REMIC P/T 17-M12 A2	U.S. Government and Agencies	3.060	6/25/2027	13,242,554	13,009,775	12,502,093
	FNMA GTD REMIC P/T 18-M12 A2	U.S. Government and Agencies	3.631	8/25/2030	15,000,000	14,884,570	13,836,753
	FNMA GTD REMIC P/T 22-M4 2A2	U.S. Government and Agencies	1.209	12/25/2030	7,000,000	5,616,680	5,446,765
	FHLMC MULTICLASS MTG 1513 A2	U.S. Government and Agencies	2.726	12/25/2031	8,000,000	7,375,000	6,865,420
	FHLMC MULTICLASS MTG 5071 LU	U.S. Government and Agencies	1.250	1/15/2055	341,167	196,171	139,682
	U S TREASURY BILL	U.S. Government and Agencies	0.000	1/25/2024	1,100,000	1,085,218	1,085,218
	U S TREASURY BILL	U.S. Government and Agencies	0.000	1/16/2024	700,000	694,253	694,253
	U S TREASURY BILL	U.S. Government and Agencies	0.000	2/8/2024	500,000	493,424	493,424
	U S TREASURY BILL	U.S. Government and Agencies	0.000	2/22/2024	400,000	394,915	394,915
	FNMA GTD REMIC P/T 19-M18 A2	U.S. Government and Agencies	2.469	8/25/2029	13,361,239	12,301,734	11,803,114
	FNMA GTD REMIC P/T 22-M8 A1	U.S. Government and Agencies	1.937	12/25/2031	853,509	808,240	761,707
	FNMA GTD REMIC P/T 22-M8 A2	U.S. Government and Agencies	1.937	12/25/2031	2,250,000	1,996,650	1,788,352
	FNMA GTD REMIC P/T 22-M2S A2	U.S. Government and Agencies	3.751	8/25/2032	6,000,000	5,480,797	5,493,412
	FHLMC MULTICLASS MTG 5013 NL	U.S. Government and Agencies	1.000	9/25/2050	55,000	31,625	19,764
	FNMA GTD REMIC P/T 21-M20 A1	U.S. Government and Agencies	1.840	10/25/2031	2,295,272	2,145,631	2,043,390
	FNMA GTD REMIC P/T 22-M1G A1	U.S. Government and Agencies	1.532	9/25/2031	629,286	613,603	562,042
	FHLMC MULTICLASS MTG KG06 A2	U.S. Government and Agencies	1.777	10/25/2031	9,540,000	8,114,590	7,609,349
	FHLMC MULTICLASS MTG 5159 ZM	U.S. Government and Agencies	3.000	11/25/2051	60,617	59,416	29,512
	FHLMC MULTICLASS MTG K1522 A2	U.S. Government and Agencies	2.361	10/25/2036	4,410,000	3,981,367	3,224,667
	FHLMC MULTICLASS MTG 5083 WY	U.S. Government and Agencies	1.000	3/25/2051	299,621	172,282	143,399
	GNMA GTD REMIC P/T 20-102 KZ	U.S. Government and Agencies	1.500	7/20/2050	405,778	237,367	153,635
	FHLMC MULTICLASS MTG KSG2 A2	U.S. Government and Agencies	2.091	11/25/2031	4,000,000	4,090,180	3,247,086
	FHLMC MULTICLASS MTG KG08 A2	U.S. Government and Agencies	4.134	5/25/2033	5,000,000	4,780,980	4,676,415
	FNMA GTD REMIC P/T 19-M22 A2	U.S. Government and Agencies	2.522	8/25/2029	5,356,959	4,721,866	4,733,223
	FHLMC MULTICLASS MTG K057 X1	U.S. Government and Agencies	1.162	7/25/2026	73,041,772	2,204,833	1,711,018
	FHLMC MULTICLASS MTG K113 X1	U.S. Government and Agencies	1.380	6/25/2030	17,972,724	1,295,300	1,249,701
	FNMA GTD REMIC P/T 17-M15 A2	U.S. Government and Agencies	2.960	9/25/2027	2,691,033	2,570,146	2,524,124
	FHLMC MULTICLASS MTG K061 X1	U.S. Government and Agencies	0.149	11/25/2026	121,676,960	684,433	559,312
	FNMA POOL #0BS8788	U.S. Government and Agencies	4.990	7/1/2033	846,872	869,632	844,840
	FHLMC MULTICLASS MTG K732 A2	U.S. Government and Agencies	3.700	5/25/2025	4,840,469	4,703,435	4,730,309
	FNMA GTD REMIC P/T 17-M5 A2	U.S. Government and Agencies	3.069	4/25/2029	3,094,451	2,876,631	2,866,847
	FNMA GTD REMIC P/T 16-M6 A2	U.S. Government and Agencies	2.488	5/25/2026	3,584,218	3,425,169	3,375,085
	FNMA GTD REMIC P/T 19-M9 A2	U.S. Government and Agencies	2.937	6/25/2029	5,907,785	5,368,238	5,403,798
					$ 3,315,953,876	$ 2,966,447,839	$ 2,542,040,011

* Party-in-interest

** 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 (Held at End of Year)**
Year Ended November 30, 2023

(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, L.P.	Limited Partnership	0.000		-	645,576	665,048
	APCT Parent, L.P.	Limited Partnership	0.000		-	571,948	598,928
	Arlington Capital Partners V, L.P.	Limited Partnership	0.000		-	1,963,044	3,592,767
	Arlington Capital Partners VI, L.P.	Limited Partnership	0.000		-	631,476	674,841
	ASP Global Holdings, LLC	Limited Liability Company	0.000		-	571,948	801,407
	Battery Ventures Select Fund I, L.P.	Limited Partnership	0.000		-	285,974	249,636
	Battery Ventures XIII, L.P.	Limited Partnership	0.000		-	802,634	1,035,679
	Battery Ventures XIII Side Fund, L.P.	Limited Partnership	0.000		-	555,171	805,399
	Battery Ventures XIV, L.P.	Limited Partnership	0.000		-	249,083	231,890
	Belt Power Parent, LLC	Limited Liability Company	0.000		-	764,578	976,964
	Berkshire Fund X, L.P.	Limited Partnership	0.000		-	1,125,612	1,264,907
	Bessemer Venture Partners Century Fund II Institutional, L.P.	Limited Partnership	0.000		-	82,615	67,930
	Bessemer Venture Partners XI Institutional, L.P.	Limited Partnership	0.000		-	647,936	638,706
	BPCP Speedstar Acquisition LLC	Limited Liability Company	0.000		-	762,598	1,453,095
	Bregal Sagemount III-B, L.P.	Limited Partnership	0.000		-	1,954,619	2,268,571
	Bregal Sagemount IV-B, L.P.	Limited Partnership	0.000		-	209,408	172,812
	CB Blizzard Co-Invest, L.P.	Limited Partnership	0.000		-	995,511	261,168
	Charlesbank Equity Fund X, L.P.	Limited Partnership	0.000		-	1,312,432	1,525,935
	Clearlake Capital Partners VI, L.P.	Limited Partnership	0.000		-	2,186,254	3,687,840
	Clearlake Opportunities Partners II, L.P.	Limited Partnership	0.000		-	1,457,771	1,463,018
	Cortec Group Fund VIII, L.P.	Limited Partnership	0.000		-	191,298	167,019
	DBAG Fund VIII (A/B) (Guernsey),L.P.	Limited Partnership	0.000		-	1,296,672	1,375,601
	Everside Health Holdings, LLC	Limited Liability Company	0.000		-	315,054	329,915
	Excellere CDL Co-Invest, L.P.	Limited Partnership	0.000		-	767,682	1,105,372
	Fortissimo Capital Fund V, L.P.	Limited Partnership	0.000		-	2,165,777	2,626,204
	Fortissimo Capital Fund VI, L.P.	Limited Partnership	0.000		-	190,649	199,643
	FWI Holdings, L.P.	Limited Partnership	0.000		-	658,540	851,536
	Genstar Capital Partners X, L.P.	Limited Partnership	0.000		-	1,679,909	1,795,668
	Genstar X Opportunities Fund I, L.P.	Limited Partnership	0.000		-	306,333	345,097
	Grove Co-Investor Partners, L.P.	Limited Partnership	0.000		-	355,554	186,230
	GTCR Fund XIII/A&B, L.P.	Limited Partnership	0.000		-	1,157,853	1,304,898
	GTCR Strategic Growth Fund I/A&B, L.P.	Limited Partnership	0.000		-	522,523	518,357
	H.I.G. Hilo Co-Investment, L.P.	Limited Partnership	0.000		-	760,730	807,865
	H.I.G. Middle Market LBO Fund III, L.P.	Limited Partnership	0.000		-	970,062	1,223,243
	H.I.G. Middle Market LBO Fund IV, L.P.	Limited Partnership	0.000		-	107,241	72,804
	Icon Software Partners, L.P.	Limited Partnership	0.000		-	15,451	562,751
	Incline Equity Partners V, L.P.	Limited Partnership	0.000		-	650,924	692,491
	Inflexion Buyout Fund VI (No. 1), L.P.	Limited Partnership	0.000		-	443,205	407,829
	Inflexion Co-Invest Climber, L.P.	Limited Partnership	0.000		-	655,948	805,120
	Insight Partners Continuation Fund II, L.P.	Limited Partnership	0.000		-	1,720,611	2,158,698
	Insight Partners XI, L.P.	Limited Partnership	0.000		-	2,315,546	3,527,963
	IRC Superman Aggregator, LLC	Limited Liability Company	0.000		-	541,444	450,290
	JMI Time Aggregator, L.P.	Limited Partnership	0.000		-	763,010	903,157
	KPS Special Situations Fund V, L.P.	Limited Partnership	0.000		-	703,256	1,381,225
	Liberty Topco, L.P.	Limited Partnership	0.000		-	379,389	389,303
	Light Co-Investor Partners, L.P.	Limited Partnership	0.000		-	754,200	1,264,433
	Madison Dearborn Capital Partners VIII, L.P.	Limited Partnership	0.000		-	1,769,052	1,770,622
	Mattco Forge Holdings, LLC	Limited Liability Company	0.000		-	762,598	1,282,445
	Mayfair Equity Partners I, L.P. - Secondary	Limited Partnership	0.000		-	217,092	185,258
	Mayfair Equity Partners II, L.P. - Secondary	Limited Partnership	0.000		-	199,511	204,101
	Mayfair Equity Partners III, L.P.	Limited Partnership	0.000		-	-	(27,711)
	MES Institutional Holdings I, LLC	Limited Liability Company	0.000		-	762,598	986,560
	MNX Global Parent Holdings, LLC	Limited Liability Company	0.000		-	-	23,887
	Nautic Partners (ESS), L.P.	Limited Partnership	0.000		-	664,464	1,087,200
	Nautic Partners X, L.P.	Limited Partnership	0.000		-	545,419	657,431
	NEA 18 Venture Growth Equity, L.P.	Limited Partnership	0.000		-	257,377	181,302
	NEA BH SPV II, L.P.	Limited Partnership	0.000		-	112,179	2,633
	NEA BH SPV, L.P.	Limited Partnership	0.000		-	763,813	24,356
	New Enterprise Associates 17, L.P.	Limited Partnership	0.000		-	1,444,343	1,638,625
	New Enterprise Associates 18, L.P.	Limited Partnership	0.000		-	314,571	348,363
	Nordic Capital Fund X, L.P.	Limited Partnership	0.000		-	1,942,013	2,660,195
	Nordic Capital XI, L.P.	Limited Partnership	0.000		-	188,773	152,809
	NorthEdge Capital Fund III, L.P.	Limited Partnership	0.000		-	937,801	1,166,601
	Odyssey Investment Partners Fund VI, L.P.	Limited Partnership	0.000		-	1,960,130	2,469,738
	Pamlico Capital III Continuation Fund, L.P.	Limited Partnership	0.000		-	901,720	1,113,370
	Pamlico Capital V, L.P.	Limited Partnership	0.000		-	1,721,321	1,681,828
	Patriot SPV, L.P.	Limited Partnership	0.000		-	481,330	908,814
	Quad-C LE Holdings, LLC	Limited Liability Company	0.000		-	1,061,811	1,808,866
	Quad-C Partners X, L.P.	Limited Partnership	0.000		-	1,139,734	1,322,218
	REP Coinvest III AAD, L.P.	Limited Partnership	0.000		-	403,159	-
	REP Coinvest III AGP, L.P.	Limited Partnership	0.000		-	679,501	1,188,328
	REP RO Coinvest IV, L.P.	Limited Partnership	0.000		-	359,068	375,328
	Ridgemont Equity Partners IV, L.P.	Limited Partnership	0.000		-	766,071	802,559
	ShoreView Capital Partners IV, L.P.	Limited Partnership	0.000		-	1,273,234	1,537,516
	Spark Capital Growth Fund III, L.P.	Limited Partnership	0.000		-	1,247,481	2,046,869
	Spark Capital Growth Fund IV, L.P.	Limited Partnership	0.000		-	291,694	263,822
	Spark Capital VI, L.P.	Limited Partnership	0.000		-	553,836	832,015
	Spark Capital VII, L.P.	Limited Partnership	0.000		-	193,033	186,055
	Summit Partners Co-Invest (Sumo), L.P.	Limited Partnership	0.000		-	593,974	959,765
	Summit Partners Growth Equity Fund X, L.P.	Limited Partnership	0.000		-	2,051,932	2,696,675
	Summit Partners Growth Equity Fund XI-A, L.P.	Limited Partnership	0.000		-	304,164	344,007
	TA XIII, L.P.	Limited Partnership	0.000		-	2,006,323	3,105,466
	TA XIV-A, L.P.	Limited Partnership	0.000		-	806,054	760,733
	The Huron Fund IV, L.P. - Secondary	Limited Partnership	0.000		-	1,116,156	787,271
	The Resolute Fund V, L.P.	Limited Partnership	0.000		-	2,159,347	3,347,815
	Thoma Bravo Discover Fund III, L.P.	Limited Partnership	0.000		-	2,344,938	2,777,241
	Thoma Bravo Discover Fund IV, L.P.	Limited Partnership	0.000		-	797,722	897,434
	V-Co-Invest I, L.P.	Limited Partnership	0.000		-	764,816	843,230
	V-Co-Invest II, L.P.	Limited Partnership	0.000		-	490,117	510,203
	Vista Foundation Fund IV, L.P.	Limited Partnership	0.000		-	1,818,155	1,873,241
	Wynnchurch Capital Partners V, L.P.	Limited Partnership	0.000		-	927,715	1,176,207
	Other asset and liabilities	Cash	0.000		-	-	699,317
			PATHWAY PRIVATE EQ XXX-FP LP			$ 78,261,188	$ 97,549,861

** 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)
November 30, 2016

(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
NASDAQ INC	Corporate Bond	5.95%	08/15/2053	$ 283,000	$ 281,390	$ 286,603
BANK OF AMERICA CORP	Corporate Bond	VAR RT	03/11/2032	3,000	2,500	2,486
BANK OF AMERICA CORP	Corporate Bond	VAR RT	09/21/2036	3,000	2,275	2,274
BERKSHIRE HATHAWAY ENERGY CO	Corporate Bond	4.60%	05/01/2053	1,356,000	1,348,650	1,218,013
BLACKSTONE HOLDINGS FINAN 144A	Corporate Bond	6.20%	04/22/2033	954,000	972,193	987,480
COLUMBIA PIPELINES OPERAT 144A	Corporate Bond	6.54%	11/15/2053	351,000	350,853	348,825
COLUMBIA PIPELINES OPERAT 144A	Corporate Bond	6.71%	08/15/2063	253,000	252,995	254,677
COLUMBIA PIPELINES OPERAT 144A	Corporate Bond	6.50%	08/15/2043	251,000	250,995	251,813
COMMONWEALTH EDISON CO	Corporate Bond	5.30%	02/01/2053	1,625,000	1,621,051	1,756,126
EXELON CORP	Corporate Bond	5.60%	03/15/2053	1,440,000	1,435,113	1,441,746
GILEAD SCIENCES INC	Corporate Bond	5.55%	10/15/2053	570,000	568,718	538,359
KENVUE INC 144A	Corporate Bond	5.05%	03/22/2053	1,240,000	1,234,452	1,274,422
KENVUE INC 144A	Corporate Bond	5.20%	03/22/2063	1,912,000	1,913,574	1,907,253
MARIN GENERAL HOSPITAL	Corporate Bond	7.24%	08/01/2045	2,500,000	2,500,000	2,512,575
MASSACHUSETTS INSTITUTE OF TEC	Corporate Bond	2.99%	07/01/2050	3,750,000	2,477,963	2,513,623
MORGAN STANLEY	Corporate Bond	VAR RT	07/21/2034	2,000	1,927	1,852
NORTHERN STATES POWER CO/MN	Corporate Bond	5.10%	05/15/2053	2,976,000	2,951,609	2,893,952
NORTHERN TRUST CORP	Corporate Bond	VAR RT	05/08/2032	6,000	5,417	5,376
NORTHERN TRUST CORP	Corporate Bond	6.13%	11/02/2032	10,000	10,413	10,506
NORTHWESTERN UNIVERSITY	Corporate Bond	3.66%	12/01/2057	500,000	440,660	391,860
NOVANT HEALTH INC	Corporate Bond	2.64%	11/01/2036	1,800,000	1,289,970	1,294,722
ONCOR ELECTRIC DELIVERY CO LLC	Corporate Bond	4.95%	09/15/2052	2,532,000	2,520,201	2,557,674
PECO ENERGY CO	Corporate Bond	3.00%	09/15/2049	958,000	664,421	696,877
PRINCIPAL FINANCIAL GROUP INC	Corporate Bond	5.50%	03/15/2053	1,710,000	1,705,742	1,596,564
PROVIDENCE ST JOSEPH HEALTH OB	Corporate Bond	3.74%	10/01/2047	2,419,000	1,622,109	1,724,553
PUBLIC SERVICE CO OF COLORADO	Corporate Bond	5.25%	04/01/2053	8,185,000	8,171,150	7,824,434
SUTTER HEALTH	Corporate Bond	5.16%	08/15/2033	2,500,000	2,500,000	2,396,925
TENCENT HOLDINGS LTD 144A	Corporate Bond	3.93%	01/19/2038	800,000	622,208	622,208
TENCENT HOLDINGS LTD 144A	Corporate Bond	3.24%	06/03/2050	800,000	497,672	497,672
WELLS FARGO COMMERCIAL LC22 A3	Corporate Bond	3.57%	09/15/2058	661,691	626,280	636,154
WILLIS NORTH AMERICA INC	Corporate Bond	3.88%	09/15/2049	800,000	549,560	557,132
FLEX LNG LTD	Common Stock			564	20,308	20,773
CHICAGO IL O'HARE INTERNATIONA	Other Government	4.57%	01/01/2054	1,510,000	1,438,909	1,277,868
NEW YORK ST DORM AUTH ST PERSO	Other Government	1.95%	03/15/2029	1,000,000	847,140	861,450
AMERICAN MUNI PWR-OHIO INC OH	Other Government	6.42%	02/15/2032	2,000,000	2,205,300	2,073,340
HAWAII ST	Other Government	6.20%	10/01/2041	1,500,000	1,515,945	1,543,740
JOBSOHIO BEVERAGE SYS STWD LIQ	Other Government	4.43%	01/01/2033	2,000,000	2,000,000	1,970,020
NEW JERSEY ST ECON DEV AUTH	Other Government	5.20%	03/01/2031	1,500,000	1,500,000	1,431,405
TEXAS ST TRANSPRTN COMMISSIONS	Other Government	5.18%	04/01/2030	2,000,000	1,997,160	1,967,220
WISCONSIN ST GEN FUND ANNUAL A	Other Government	4.66%	05/01/2033	1,475,000	1,475,000	1,491,786
CCP_IRS. P USD-SOFR-COMPOUND C	SWAPS	3.00%	06/21/2033	6,300,000	0	0
CCP_IRS._P USD-SOFR-COMPOUND C	SWAPS	3.00%	06/21/2033	6,300,000	(49,870)	(68,744)
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	1,337	-	(6,028,202)
US 10YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	1,373	-	(1,657,792)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	1,573	-	2,953,810
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	1,556	-	(8,183,343)
US 10YR ULTRA FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	1,531	-	(3,520,452)
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	618	-	(300,958)
US 2YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	653	-	2,182,765
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	383	-	359,279
US 5YR NOTE FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	1,229	-	(151,828)
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	06/01/2023	673	-	865,332
US LONG BOND FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	644	-	(4,840,196)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	09/01/2023	1,037	-	(8,622,286)
US ULTRA BOND (CBT)	US Gov Agencies	0.00%	12/01/2023	1,084	-	(6,588,152)
US TREAS BD FUTURE (CBT)	US Gov Agencies	0.00%	12/01/2023	615	-	(2,871,244)
US 10 YR TREAS NTS FUT (CBT)	US Gov Agencies	0.00%	06/01/2023	1,246	-	1,924,716
US 5YR TREAS NTS FUTURE (CBT)	US Gov Agencies	0.00%	09/01/2023	1,239	-	(1,480,214)
US 2YR TREAS NTS FUT (CBT)	US Gov Agencies	0.00%	12/01/2023	343	-	214,768
US ULTRA BOND FUT (CBT)	US Gov Agencies	0.00%	06/01/2023	630	-	(959,853)
				$ 68,754,019	$ 52,341,953	$ 14,869,743

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The annual interest crediting rate on cash balance account was updated from 5.00% to 5.65% to reflect updated market conditions.
- Retirement rates for plan year 2022 were changed to 90% of normal retirement rates to reflect the impact to participants who were offered but opted out of the Voluntary Separation Plan (VSP).