



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

The Hanover American Insurance Company

NAIC Group Code 0088 (Current) 0088 (Prior) NAIC Company Code 36064 Employer's ID Number 04-3063898

Organized under the Laws of New Hampshire, State of Domicile or Port of Entry NH
Country of Domicile United States of America

Incorporated/Organized 06/08/1989 Commenced Business 11/21/1989

Statutory Home Office 4 Bedford Farms Drive, Suite 107 (Street and Number) Bedford, NH, US 03110-5905 (City or Town, State, Country and Zip Code)

Main Administrative Office 440 Lincoln Street (Street and Number) Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code) 508-853-7200 (Area Code) (Telephone Number)

Mail Address 440 Lincoln Street (Street and Number or P.O. Box) Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 440 Lincoln Street (Street and Number) Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code) 508-853-7200-8557928 (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Dennis M. Hazelwood (Name) 508-853-7200-8557928 (Area Code) (Telephone Number)
DHAZELWOOD@HANOVER.COM (E-mail Address) 508-853-6332 (FAX Number)

OFFICERS

President John Conner Roche Vice President & Treasurer Nathaniel William Clarkin
Senior Vice President & Secretary Charles Frederick Cronin

OTHER

Jeffrey Mark Farber, Executive Vice President & CFO Dennis Francis Kerrigan Jr., Executive Vice President & Chief Legal Officer Richard William Lavey, Executive Vice President
Willard Ty-Lunn Lee, Executive Vice President David John Lovely #, Executive Vice President Denise Maureen Lowsley, Executive Vice President
Bryan James Salvatore, Executive Vice President

DIRECTORS OR TRUSTEES

Warren Ellison Barnes Jeffrey Mark Farber Lindsay France Greenfield
Dennis Francis Kerrigan Jr. Richard William Lavey Willard Ty-Lunn Lee
David John Lovely # Denise Maureen Lowsley John Conner Roche
Bryan James Salvatore

State of Massachusetts SS
County of Worcester

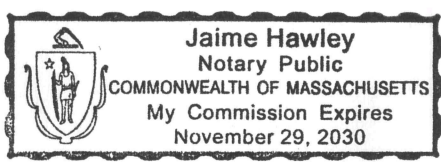
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signatures of John Conner Roche, Charles Frederick Cronin, and Nathaniel William Clarkin with their respective titles: President, Senior Vice President & Secretary, Vice President & Treasurer.

Subscribed and sworn to before me this 2nd day of February, 2024

- a. Is this an original filing? Yes [ X ] No [ ]
b. If no,
1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....

Jaime L. Hawley
Notary
November 29, 2030



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	8,716,590	22.163	8,716,590	0	8,716,590	22.163
1.02 All other governments .....	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	5,177,842	13.165	5,177,842	0	5,177,842	13.165
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	2,202,422	5.600	2,202,422	0	2,202,422	5.600
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	12,714,457	32.328	12,714,457	0	12,714,457	32.328
1.06 Industrial and miscellaneous .....	9,844,944	25.032	9,844,944	0	9,844,944	25.032
1.07 Hybrid securities .....	0	0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
1.09 SVO identified funds .....	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans .....	0	0.000	0	0	0	0.000
1.11 Unaffiliated certificates of deposit .....	0	0.000	0	0	0	0.000
1.12 Total long-term bonds .....	38,656,255	98.287	38,656,255	0	38,656,255	98.287
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....	0	0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
2.03 Total preferred stocks .....	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	0	0.000	0	0	0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	0	0.000	0	0	0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded .....	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other .....	0	0.000	0	0	0	0.000
3.05 Mutual funds .....	0	0.000	0	0	0	0.000
3.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
3.07 Closed-end funds .....	0	0.000	0	0	0	0.000
3.08 Exchange traded funds .....	0	0.000	0	0	0	0.000
3.09 Total common stocks .....	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....	0	0.000	0	0	0	0.000
4.02 Residential mortgages .....	0	0.000	0	0	0	0.000
4.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
4.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
4.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....	0	0.000	0	0	0	0.000
5.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
5.03 Properties held for sale .....	0	0.000	0	0	0	0.000
5.04 Total real estate .....	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	275,425	0.700	275,425	0	275,425	0.700
6.02 Cash equivalents (Schedule E, Part 2) .....	398,188	1.012	398,188	0	398,188	1.012
6.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments .....	673,613	1.713	673,613	0	673,613	1.713
7. Contract loans .....	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA) .....	0	0.000	0	0	0	0.000
10. Receivables for securities .....	206	0.001	206	0	206	0.001
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
13. Total invested assets	39,330,073	100.000	39,330,073	0	39,330,073	100.000

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....
2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 6) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 9) .....
3. Current year change in encumbrances:
  - 3.1 Totals, Part 1, Column 13 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Total gain (loss) on disposals, Part 3, Column 18 .....
5. Deduct amounts received on disposals, Part 3, Column 15 .....
6. Total foreign exchange change in book/adjusted carrying value:
  - 6.1 Totals, Part 1, Column 15 .....
  - 6.2 Totals, Part 3, Column 13 .....
7. Deduct current year's other than temporary impairment recognized:
  - 7.1 Totals, Part 1, Column 12 .....
  - 7.2 Totals, Part 3, Column 10 .....
8. Deduct current year's depreciation:
  - 8.1 Totals, Part 1, Column 11 .....
  - 8.2 Totals, Part 3, Column 9 .....
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....
10. Deduct total nonadmitted amounts .....
11. Statement value at end of current period (Line 9 minus Line 10) .....

**NONE**

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....
2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 7) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 8) .....
3. Capitalized deferred interest and other:
  - 3.1 Totals, Part 1, Column 12 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Accrual of discount .....
5. Unrealized valuation increase/(decrease):
  - 5.1 Totals, Part 1, Column 9 .....
  - 5.2 Totals, Part 3, Column 8 .....
6. Total gain (loss) on disposals, Part 3, Column 18 .....
7. Deduct amounts received on disposals, Part 3, Column 15 .....
8. Deduct amortization of premium and mortgage interest points and commitment fees .....
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:
  - 9.1 Totals, Part 1, Column 13 .....
  - 9.2 Totals, Part 3, Column 13 .....
10. Deduct current year's other than temporary impairment recognized:
  - 10.1 Totals, Part 1, Column 11 .....
  - 10.2 Totals, Part 3, Column 10 .....
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....
12. Total valuation allowance .....
13. Subtotal (Line 11 plus 12) .....
14. Deduct total nonadmitted amounts .....
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13 .....	
	5.2 Totals, Part 3, Column 9 .....	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	
	9.2 Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	
	10.2 Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	37,183,818
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	7,262,933
3.	Accrual of discount .....	99,377
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12 .....	0
	4.2. Part 2, Section 1, Column 15 .....	0
	4.3. Part 2, Section 2, Column 13 .....	0
	4.4. Part 4, Column 11 .....	0
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	(16,053)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	5,805,355
7.	Deduct amortization of premium .....	68,465
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	0
	8.2. Part 2, Section 1, Column 19 .....	0
	8.3. Part 2, Section 2, Column 16 .....	0
	8.4. Part 4, Column 15 .....	0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	0
	9.2. Part 2, Section 1, Column 17 .....	0
	9.3. Part 2, Section 2, Column 14 .....	0
	9.4. Part 4, Column 13 .....	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	38,656,255
12.	Deduct total nonadmitted amounts .....	0
13.	Statement value at end of current period (Line 11 minus Line 12) .....	38,656,255

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	8,716,590	8,300,696	8,688,251	8,753,035
	2. Canada .....	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	8,716,590	8,300,696	8,688,251	8,753,035
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	5,177,842	4,891,354	5,339,394	4,960,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	2,202,422	2,108,030	2,204,948	2,200,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	12,714,457	11,630,777	12,674,912	12,836,799
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States .....	8,952,868	8,551,478	8,946,957	8,975,504
	9. Canada .....	101,088	97,590	102,249	100,000
	10. Other Countries	790,988	784,196	785,092	800,000
	11. Totals	9,844,944	9,433,264	9,834,298	9,875,504
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	38,656,255	36,364,121	38,741,803	38,625,338
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	0	0	0	
	15. Canada .....	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States .....	0	0	0	
	21. Canada .....	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	38,656,255	36,364,121	38,741,803	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	580,838	5,004,878	2,742,356	296,030	92,488	XXX	8,716,590	22.3	8,020,373	21.1	8,716,590	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	580,838	5,004,878	2,742,356	296,030	92,488	XXX	8,716,590	22.3	8,020,373	21.1	8,716,590	0
<b>2. All Other Governments</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions etc., Guaranteed</b>												
3.1 NAIC 1	330,079	984,341	2,482,221	1,381,201	0	XXX	5,177,842	13.3	6,747,557	17.8	5,177,842	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	330,079	984,341	2,482,221	1,381,201	0	XXX	5,177,842	13.3	6,747,557	17.8	5,177,842	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1	400,494	993,489	808,438	0	0	XXX	2,202,422	5.6	1,710,341	4.5	2,202,422	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	400,494	993,489	808,438	0	0	XXX	2,202,422	5.6	1,710,341	4.5	2,202,422	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	777,096	3,795,200	6,953,880	1,089,752	496,716	XXX	13,112,644	33.6	12,054,066	31.8	12,662,644	450,000
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	777,096	3,795,200	6,953,880	1,089,752	496,716	XXX	13,112,644	33.6	12,054,066	31.8	12,662,644	450,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>												
6.1 NAIC 1	1,334,074	3,472,003	3,079,578	0	0	XXX	7,885,654	20.2	7,263,640	19.1	3,925,312	3,960,342
6.2 NAIC 2	299,379	1,203,116	249,614	207,180	0	XXX	1,959,290	5.0	2,136,573	5.6	1,659,533	299,757
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>6.7 Totals</b>	<b>1,633,453</b>	<b>4,675,118</b>	<b>3,329,192</b>	<b>207,180</b>	<b>0</b>	<b>XXX</b>	<b>9,844,944</b>	<b>25.2</b>	<b>9,400,213</b>	<b>24.8</b>	<b>5,584,845</b>	<b>4,260,100</b>
<b>7. Hybrid Securities</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>7.7 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>8.7 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
<b>9.7 Totals</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>10.7 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>11. Unaffiliated Certificates of Deposit</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>11.7 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>12. Total Bonds Current Year</b>												
12.1 NAIC 1	(d) 3,422,581	14,249,912	16,066,473	2,766,983	589,204	0	37,095,153	95.0	XXX	XXX	32,684,810	4,410,342
12.2 NAIC 2	(d) 299,379	1,203,116	249,614	207,180	0	0	1,959,290	5.0	XXX	XXX	1,659,533	299,757
12.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.7 Totals	3,721,960	15,453,027	16,316,088	2,974,163	589,204	0	(b) 39,054,442	100.0	XXX	XXX	34,344,343	4,710,100
12.8 Line 12.7 as a % of Col. 7	9.5	39.6	41.8	7.6	1.5	0.0	100.0	XXX	XXX	XXX	87.9	12.1
<b>13. Total Bonds Prior Year</b>												
13.1 NAIC 1	6,604,432	12,675,532	13,940,929	2,548,043	27,041	0	XXX	XXX	35,795,977	94.4	30,970,722	4,825,255
13.2 NAIC 2	226,331	1,301,600	401,090	207,552	0	0	XXX	XXX	2,136,573	5.6	1,836,887	299,686
13.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.7 Totals	6,830,763	13,977,132	14,342,019	2,755,595	27,041	0	XXX	XXX	(b) 37,932,550	100.0	32,807,609	5,124,941
13.8 Line 13.7 as a % of Col. 9	18.0	36.8	37.8	7.3	0.1	0.0	XXX	XXX	100.0	XXX	86.5	13.5
<b>14. Total Publicly Traded Bonds</b>												
14.1 NAIC 1	2,503,377	12,857,195	13,968,051	2,766,983	589,204	0	32,684,810	83.7	30,970,722	81.6	32,684,810	XXX
14.2 NAIC 2	299,379	1,003,358	149,614	207,180	0	0	1,659,533	4.2	1,836,887	4.8	1,659,533	XXX
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.7 Totals	2,802,757	13,860,553	14,117,666	2,974,163	589,204	0	34,344,343	87.9	32,807,609	86.5	34,344,343	XXX
14.8 Line 14.7 as a % of Col. 7	8.2	40.4	41.1	8.7	1.7	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	7.2	35.5	36.1	7.6	1.5	0.0	87.9	XXX	XXX	XXX	87.9	XXX
<b>15. Total Privately Placed Bonds</b>												
15.1 NAIC 1	919,204	1,392,717	2,098,422	0	0	0	4,410,342	11.3	4,825,255	12.7	XXX	4,410,342
15.2 NAIC 2	0	199,757	100,000	0	0	0	299,757	0.8	299,686	0.8	XXX	299,757
15.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.7 Totals	919,204	1,592,474	2,198,422	0	0	0	4,710,100	12.1	5,124,941	13.5	XXX	4,710,100
15.8 Line 15.7 as a % of Col. 7	19.5	33.8	46.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	2.4	4.1	5.6	0.0	0.0	0.0	12.1	XXX	XXX	XXX	XXX	12.1

(a) Includes \$ 949,595 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 398,188 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations	499,930	4,807,594	2,487,681	0	0	XXX	7,795,205	20.0	7,235,846	19.1	7,795,205	0
1.02 Residential Mortgage-Backed Securities	80,908	197,284	254,675	296,030	92,488	XXX	921,384	2.4	784,526	2.1	921,384	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	580,838	5,004,878	2,742,356	296,030	92,488	XXX	8,716,590	22.3	8,020,373	21.1	8,716,590	0
<b>2. All Other Governments</b>												
2.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations	330,079	984,341	2,482,221	1,381,201	0	XXX	5,177,842	13.3	6,747,557	17.8	5,177,842	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	330,079	984,341	2,482,221	1,381,201	0	XXX	5,177,842	13.3	6,747,557	17.8	5,177,842	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations	400,494	993,489	808,438	0	0	XXX	2,202,422	5.6	1,710,341	4.5	2,202,422	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	400,494	993,489	808,438	0	0	XXX	2,202,422	5.6	1,710,341	4.5	2,202,422	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>												
5.01 Issuer Obligations	759,729	3,737,319	6,912,182	992,234	496,716	XXX	12,898,180	33.0	11,805,777	31.1	12,448,180	450,000
5.02 Residential Mortgage-Backed Securities	17,367	57,881	41,698	97,518	0	XXX	214,464	0.5	248,289	0.7	214,464	0
5.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.05 Totals	777,096	3,795,200	6,953,880	1,089,752	496,716	XXX	13,112,644	33.6	12,054,066	31.8	12,662,644	450,000
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations	1,633,453	4,423,872	3,329,192	207,180	0	XXX	9,593,698	24.6	9,148,692	24.1	5,333,598	4,260,100
6.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.03 Commercial Mortgage-Backed Securities	0	251,246	0	0	0	XXX	251,246	0.6	251,520	0.7	251,246	0
6.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.05 Totals	1,633,453	4,675,118	3,329,192	207,180	0	XXX	9,844,944	25.2	9,400,213	24.8	5,584,845	4,260,100
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	3,623,686	14,946,616	16,019,715	2,580,615	496,716	XXX	37,667,347	96.4	XXX	XXX	32,957,248	4,710,100
12.02 Residential Mortgage-Backed Securities	98,275	255,165	296,373	393,548	92,488	XXX	1,135,849	2.9	XXX	XXX	1,135,849	0
12.03 Commercial Mortgage-Backed Securities	0	251,246	0	0	0	XXX	251,246	0.6	XXX	XXX	251,246	0
12.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	3,721,960	15,453,027	16,316,088	2,974,163	589,204	0	39,054,442	100.0	XXX	XXX	34,344,343	4,710,100
12.10 Line 12.09 as a % of Col. 7	9.5	39.6	41.8	7.6	1.5	0.0	100.0	XXX	XXX	XXX	87.9	12.1
13. Total Bonds Prior Year												
13.01 Issuer Obligations	6,648,719	13,636,198	13,838,548	2,524,750	0	XXX	XXX	XXX	36,648,214	96.6	31,523,273	5,124,941
13.02 Residential Mortgage-Backed Securities	182,044	340,934	251,951	230,845	27,041	XXX	XXX	XXX	1,032,816	2.7	1,032,816	0
13.03 Commercial Mortgage-Backed Securities	0	0	251,520	0	0	XXX	XXX	XXX	251,520	0.7	251,520	0
13.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.09 Totals	6,830,763	13,977,132	14,342,019	2,755,595	27,041	0	XXX	XXX	37,932,550	100.0	32,807,609	5,124,941
13.10 Line 13.09 as a % of Col. 9	18.0	36.8	37.8	7.3	0.1	0.0	XXX	XXX	100.0	XXX	86.5	13.5
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	2,704,482	13,354,142	13,821,293	2,580,615	496,716	XXX	32,957,248	84.4	31,523,273	83.1	32,957,248	XXX
14.02 Residential Mortgage-Backed Securities	98,275	255,165	296,373	393,548	92,488	XXX	1,135,849	2.9	1,032,816	2.7	1,135,849	XXX
14.03 Commercial Mortgage-Backed Securities	0	251,246	0	0	0	XXX	251,246	0.6	251,520	0.7	251,246	XXX
14.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.09 Totals	2,802,757	13,860,553	14,117,666	2,974,163	589,204	0	34,344,343	87.9	32,807,609	86.5	34,344,343	XXX
14.10 Line 14.09 as a % of Col. 7	8.2	40.4	41.1	8.7	1.7	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	7.2	35.5	36.1	7.6	1.5	0.0	87.9	XXX	XXX	XXX	87.9	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	919,204	1,592,474	2,198,422	0	0	XXX	4,710,100	12.1	5,124,941	13.5	XXX	4,710,100
15.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.09 Totals	919,204	1,592,474	2,198,422	0	0	0	4,710,100	12.1	5,124,941	13.5	XXX	4,710,100
15.10 Line 15.09 as a % of Col. 7	19.5	33.8	46.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	2.4	4.1	5.6	0.0	0.0	0.0	12.1	XXX	XXX	XXX	XXX	12.1

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	250,084	250,084	0	0	0
2. Cost of short-term investments acquired .....	0	0	0	0	0
3. Accrual of discount .....	0	0	0	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0	0
6. Deduct consideration received on disposals .....	250,000	250,000	0	0	0
7. Deduct amortization of premium .....	.84	.84	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	0	0	0	0
11. Deduct total nonadmitted amounts .....	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	498,648	498,647	1	0
2. Cost of cash equivalents acquired .....	907,125	897,263	9,862	0
3. Accrual of discount .....	2,277	2,277	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0
6. Deduct consideration received on disposals .....	1,009,863	1,000,000	9,863	0
7. Deduct amortization of premium .....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5- 7+8-9) .....	398,188	398,188	0	0
11. Deduct total nonadmitted amounts .....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	398,188	398,188	0	0

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

Schedule A - Part 1 - Real Estate Owned

**NONE**

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

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**











ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2419999999	Total - Issuer Obligations					37,355,078	XXX	35,108,852	37,256,694	37,269,160	0	40,158	0	0	XXX	XXX	XXX	271,519	1,155,701	XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities					1,134,238	XXX	1,022,204	1,118,644	1,135,849	0	700	0	0	XXX	XXX	XXX	2,859	29,097	XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities					252,488	XXX	233,066	250,000	251,246	0	(274)	0	0	XXX	XXX	XXX	771	9,258	XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2459999999	Total - SVO Identified Funds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2469999999	Total - Affiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2479999999	Total - Unaffiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2509999999	Total Bonds					38,741,803	XXX	36,364,121	38,625,338	38,656,255	0	40,584	0	0	XXX	XXX	XXX	275,149	1,194,056	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1A ...\$	13,155,810	1B ..\$	4,595,591	1C ..\$	7,790,996	1D ..\$	4,720,379	1E ..\$	2,992,497	1F ..\$	2,043,258	1G ..\$	1,398,434
	1B	2A ...\$	1,100,138	2B ..\$	759,213	2C ..\$	99,938								
	1C	3A ...\$	0	3B ..\$	0	3C ..\$	0								
	1D	4A ...\$	0	4B ..\$	0	4C ..\$	0								
	1E	5A ...\$	0	5B ..\$	0	5C ..\$	0								
	1F	6 ...\$	0												

E10.4

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
38384A-GU-1	GNR 2023-065 HL - CMO/RMBS		05/11/2023	PPS		248,477	250,000	1,007
91282C-EM-9	UNITED STATES TREASURY		12/28/2023	Citigroup		190,273	200,000	932
91282C-GM-7	UNITED STATES TREASURY		04/14/2023	B.A. Securities Inc.		249,609	250,000	1,499
91282C-GP-0	UNITED STATES TREASURY		03/02/2023	MORGAN STANLEY CO		739,395	750,000	489
91282C-GS-4	UNITED STATES TREASURY		04/14/2023	JP Morgan Securities LLC		250,977	250,000	446
91282C-GZ-8	UNITED STATES TREASURY		05/25/2023	JP Morgan Securities LLC		146,578	150,000	428
91282C-HE-4	UNITED STATES TREASURY		06/22/2023	Various		641,549	650,000	926
91282C-HM-6	UNITED STATES TREASURY		07/21/2023	B.A. Securities Inc.		300,375	300,000	367
0109999999	Subtotal - Bonds - U.S. Governments					2,767,232	2,800,000	6,093
13063D-30-9	CALIFORNIA ST		03/09/2023	WELLS FARGO SECURITIES LLC		475,412	450,000	0
20772K-TM-1	CONNECTICUT ST		06/01/2023	MORGAN STANLEY CO		200,000	200,000	0
546417-DQ-6	LOUISIANA ST		03/16/2023	PIPER JAFFRAY		324,681	350,000	890
0509999999	Subtotal - Bonds - U.S. States, Territories and Possessions					1,000,093	1,000,000	890
033162-JF-6	ANCHORAGE ALASKA		04/06/2023	UBS		133,736	150,000	316
848644-6M-7	SPOKANE CNTY WASH		03/27/2023	PIPER JAFFRAY		358,757	350,000	7,734
0709999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					492,493	500,000	8,050
196480-T9-8	COLORADO HSG & FIN AUTH		02/02/2023	RBC CAPITAL MARKETS		500,000	500,000	0
64971X-5P-9	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		03/21/2023	Exchange		71,700	75,000	298
68607V-4P-7	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE		04/26/2023	Citigroup		250,000	250,000	0
79771F-FJ-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		09/07/2023	MORGAN STANLEY CO		195,000	195,000	1,913
88258M-AA-3	TEXAS NATURAL GAS SECURITIZATION FINANCE		03/15/2023	Citigroup		359,916	350,000	0
0909999999	Subtotal - Bonds - U.S. Special Revenues					1,376,616	1,370,000	2,211
025816-DH-9	AMERICAN EXPRESS CO		07/25/2023	BARCLAYS CAPITAL INC		100,000	100,000	0
035240-AQ-9	ANHEUSER-BUSCH INBEV WORLDWIDE INC		09/22/2023	MITSUBISHI UFJ SECURITIES		195,646	200,000	1,663
04636N-AF-0	ASTRAZENECA FINANCE LLC		03/02/2023	UBS		347,235	350,000	142
24422E-WZ-8	JOHN DEERE CAPITAL CORP		06/05/2023	JP Morgan Securities LLC		149,867	150,000	0
24422E-XE-4	JOHN DEERE CAPITAL CORP		09/05/2023	MITSUBISHI UFJ SECURITIES		199,970	200,000	0
58013M-FV-1	MCDONALD'S CORP		08/09/2023	GOLDMAN		149,603	150,000	0
58933Y-AX-3	MERCK & CO INC		09/29/2023	Citigroup		137,295	150,000	368
716973-AD-4	PFIZER INVESTMENT ENTERPRISES PTE LTD		07/27/2023	GOLDMAN		197,044	200,000	1,860
744573-AW-6	PUBLIC SERVICE ENTERPRISE GROUP INC		10/02/2023	JP Morgan Securities LLC		149,841	150,000	0
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,626,500	1,650,000	4,033
2509999997	Total - Bonds - Part 3					7,262,933	7,320,000	21,277
2509999998	Total - Bonds - Part 5					0	0	0
2509999999	Total - Bonds					7,262,933	7,320,000	21,277
4509999997	Total - Preferred Stocks - Part 3					0	XXX	0
4509999998	Total - Preferred Stocks - Part 5					0	XXX	0
4509999999	Total - Preferred Stocks					0	XXX	0
5989999997	Total - Common Stocks - Part 3					0	XXX	0
5989999998	Total - Common Stocks - Part 5					0	XXX	0
5989999999	Total - Common Stocks					0	XXX	0
5999999999	Total - Preferred and Common Stocks					0	XXX	0
6009999999	Totals					7,262,933	XXX	21,277



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

**N O N E**

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

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY  
**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Bank of New York Mellon ..... New York, NY .....		0.000	0	0	275,425	.XXX.
0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	275,425	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	275,425	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	275,425	XXX

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

1. January.....	545,548	4. April.....	405,680	7. July.....	518,367	10. October.....	421,330
2. February.....	1,347,874	5. May.....	1,017,716	8. August.....	772,132	11. November...	583,406
3. March.....	170,758	6. June.....	869,666	9. September.....	566,512	12. December.....	275,425

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999	Total - U.S. Government Bonds					0	0	0
0309999999	Total - All Other Government Bonds					0	0	0
0509999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999	Total - U.S. Political Subdivisions Bonds					0	0	0
	FEDERAL HOME LOAN BANKS		12/29/2023	0.000	02/01/2024	398,188	0	175
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					398,188	0	175
0909999999	Total - U.S. Special Revenues Bonds					398,188	0	175
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999	Total - Hybrid Securities					0	0	0
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999	Total - Issuer Obligations					398,188	0	175
2429999999	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999	Total - SVO Identified Funds					0	0	0
2469999999	Total - Affiliated Bank Loans					0	0	0
2479999999	Total - Unaffiliated Bank Loans					0	0	0
2509999999	Total Bonds					398,188	0	175
8609999999	Total Cash Equivalents					398,188	0	175

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1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ ..... 398,188 1B ..\$ ..... 0 1C ..\$ ..... 0 1D ..\$ ..... 0 1E ..\$ ..... 0 1F ..\$ ..... 0 1G ..\$ ..... 0  
 1B 2A ..\$ ..... 0 2B ..\$ ..... 0 2C ..\$ ..... 0  
 1C 3A ..\$ ..... 0 3B ..\$ ..... 0 3C ..\$ ..... 0  
 1D 4A ..\$ ..... 0 4B ..\$ ..... 0 4C ..\$ ..... 0  
 1E 5A ..\$ ..... 0 5B ..\$ ..... 0 5C ..\$ ..... 0  
 1F 6 ..\$ ..... 0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER AMERICAN INSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
			1. Alabama	AL		0	0
2. Alaska	AK		0	0	0	0	
3. Arizona	AZ		0	0	0	0	
4. Arkansas	AR	B. PROPERTY & CASUALTY RESERVE	0	0	437,296	343,843	
5. California	CA	B. WORKER'S COMPENSATION	0	0	115,000	108,788	
6. Colorado	CO		0	0	0	0	
7. Connecticut	CT		0	0	0	0	
8. Delaware	DE	B. MULTIPLE	0	0	110,000	90,697	
9. District of Columbia	DC		0	0	0	0	
10. Florida	FL		0	0	0	0	
11. Georgia	GA	B. PROPERTY & CASUALTY RESERVE	0	0	249,857	248,112	
12. Hawaii	HI		0	0	0	0	
13. Idaho	ID	B. PROPERTY & CASUALTY RESERVE	0	0	252,213	235,371	
14. Illinois	IL		0	0	0	0	
15. Indiana	IN		0	0	0	0	
16. Iowa	IA		0	0	0	0	
17. Kansas	KS		0	0	0	0	
18. Kentucky	KY		0	0	0	0	
19. Louisiana	LA		0	0	0	0	
20. Maine	ME		0	0	0	0	
21. Maryland	MD		0	0	0	0	
22. Massachusetts	MA	B. PROPERTY & CASUALTY RESERVE	0	0	150,000	124,497	
23. Michigan	MI		0	0	0	0	
24. Minnesota	MN		0	0	0	0	
25. Mississippi	MS		0	0	0	0	
26. Missouri	MO		0	0	0	0	
27. Montana	MT		0	0	0	0	
28. Nebraska	NE		0	0	0	0	
29. Nevada	NV	B. MULTIPLE	0	0	309,296	305,338	
30. New Hampshire	NH	B. MULTIPLE	3,091,468	2,804,371	0	0	
31. New Jersey	NJ		0	0	0	0	
32. New Mexico	NM	B. PROPERTY & CASUALTY RESERVE	0	0	323,918	317,840	
33. New York	NY		0	0	0	0	
34. North Carolina	NC	B. PROPERTY & CASUALTY RESERVE	0	0	382,244	334,576	
35. North Dakota	ND		0	0	0	0	
36. Ohio	OH	B. PROPERTY & CASUALTY RESERVE	0	0	248,866	242,646	
37. Oklahoma	OK		0	0	0	0	
38. Oregon	OR	B. PROPERTY & CASUALTY RESERVE	0	0	535,402	455,210	
39. Pennsylvania	PA		0	0	0	0	
40. Rhode Island	RI		0	0	0	0	
41. South Carolina	SC		0	0	0	0	
42. South Dakota	SD		0	0	0	0	
43. Tennessee	TN		0	0	0	0	
44. Texas	TX		0	0	0	0	
45. Utah	UT		0	0	0	0	
46. Vermont	VT		0	0	0	0	
47. Virginia	VA	B. PROPERTY & CASUALTY RESERVE	0	0	245,000	215,413	
48. Washington	WA		0	0	0	0	
49. West Virginia	WV		0	0	0	0	
50. Wisconsin	WI		0	0	0	0	
51. Wyoming	WY		0	0	0	0	
52. American Samoa	AS		0	0	0	0	
53. Guam	GU		0	0	0	0	
54. Puerto Rico	PR		0	0	0	0	
55. U.S. Virgin Islands	VI		0	0	0	0	
56. Northern Mariana Islands	MP		0	0	0	0	
57. Canada	CAN		0	0	0	0	
58. Aggregate Alien and Other	OT	XXX	0	0	0	0	
59. Subtotal	XXX	XXX	3,091,468	2,804,371	3,359,090	3,022,330	
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0	
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0	