



QUARTERLY STATEMENT

As of September 30, 2019
of the Condition and Affairs of the

AFFILIATED FM INSURANCE COMPANY

NAIC Group Code.....0065, 0065 (Current Period) (Prior Period)	NAIC Company Code..... 10014	Employer's ID Number..... 05-0254496
Organized under the Laws of RI	State of Domicile or Port of Entry RI	Country of Domicile US
Incorporated/Organized..... May 6, 1949	Commenced Business..... June 1, 1950	
Statutory Home Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 7500 .. Johnston .. RI .. US .. 02919-0750 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.fmglobal.com	
Statutory Statement Contact	Michael Gariglio <i>(Name)</i> michael.gariglio@fmglobal.com <i>(E-Mail Address)</i>	401-415-1892 <i>(Area Code) (Telephone Number) (Extension)</i> 401-946-8306 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Thomas Alan Lawson	Chairman & Chief Executive Officer	2. Jonathan Irving Mishara	Senior Vice President & Secretary
3. Rachel Cope	Vice President & Controller	4. Denise Anastasia Hebert	Vice President & Treasurer

OTHER

Bret Nils Ahnell	Executive Vice President	Kevin Scott Ingram	Executive Vice President
Malcolm Craig Roberts	Executive Vice President	Christopher Johnson	Executive Vice President
Sanjay Chawla	Senior Vice President	Michael Robert Turner	Executive Vice President
Deanna Ruth Fidler	Senior Vice President		

DIRECTORS OR TRUSTEES

Frank Thomas Connor	Daniel Lee Knotts	Thomas Alan Lawson	John Anderson Luke Jr
Gracia Catherine Martore	Christine Mary McCarthy	Stuart Blain Parker	Israel Ruiz
Michel Giannuzzi	Glenn Rodney Landau	David Thomas Walton	

State of..... Rhode Island
County of..... Providence

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.

_____ (Signature) Thomas Alan Lawson 1. (Printed Name) Chairman & Chief Executive Officer (Title)	_____ (Signature) Jonathan Irving Mishara 2. (Printed Name) Senior Vice President & Secretary (Title)	_____ (Signature) Rachel Cope 3. (Printed Name) Vice President & Controller (Title)
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Subscribed and sworn to before me
This 8th day of November 2019
John A. Soares III Notary Public
Expires July 5, 2021

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 _____

AFFILIATED FM INSURANCE COMPANY ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,741,771,771		1,741,771,771	1,629,263,887
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	1,334,800,865		1,334,800,865	1,067,658,842
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....57,185,154), cash equivalents (\$.....161,382,119) and short-term investments (\$.....0).....	218,567,273		218,567,273	322,646,328
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	5,683,105		5,683,105	16,999
10. Securities lending reinvested collateral assets.....	26,628,362		26,628,362	38,740,220
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	3,327,451,376	0	3,327,451,376	3,058,326,276
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	13,093,648		13,093,648	12,169,496
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	179,462,434	29,215,751	150,246,683	147,347,961
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	55,192,380		55,192,380	239,804,397
16.2 Funds held by or deposited with reinsured companies.....	2,508,809		2,508,809	913,398
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	54,187		54,187	52,896
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	10,913,065	0	10,913,065	62,126,521
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,588,675,899	29,215,751	3,559,460,148	3,520,740,945
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	3,588,675,899	29,215,751	3,559,460,148	3,520,740,945

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Equities and deposits in pools and associations.....	1,000,000		1,000,000	1,000,000
2502. Accounts receivable state tax refunds.....	1,386,740		1,386,740	1,039,987
2503. Cash clearing accounts.....	8,526,325		8,526,325	60,086,534
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	10,913,065	0	10,913,065	62,126,521

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....238,384,599).....	629,010,783	819,740,310
2. Reinsurance payable on paid losses and loss adjustment expenses.....	(1,661,116)	460,426
3. Loss adjustment expenses.....	75,952,457	79,125,883
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	214,113	360,712
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,619,897	7,550,596
7.1 Current federal and foreign income taxes (including \$....15,360,114 on realized capital gains (losses)).....	68,624,155	19,831,091
7.2 Net deferred tax liability.....	52,131,854	35,345,854
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....71,787,368 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	404,171,421	398,557,612
10. Advance premium.....	1,667,904	
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	249,520	251,038
12. Ceded reinsurance premiums payable (net of ceding commissions).....	118,298,828	109,615,679
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	685,675	508,930
15. Remittances and items not allocated.....	982,604	1,782,856
16. Provision for reinsurance (including \$.....0 certified).....	3,573,800	3,573,800
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	123,714,931	123,633,321
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	111,691,441	164,470,929
20. Derivatives.....		
21. Payable for securities.....	10,529,430	
22. Payable for securities lending.....	26,628,362	38,740,220
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	26,642,605	50,458,817
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,657,728,664	1,854,008,074
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,657,728,664	1,854,008,074
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	4,000,000	4,000,000
31. Preferred capital stock.....	7,250,000	7,250,000
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	270,210,661	270,210,661
35. Unassigned funds (surplus).....	1,620,270,823	1,385,272,210
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	1,901,731,484	1,666,732,871
38. Totals (Page 2, Line 28, Col. 3).....	3,559,460,148	3,520,740,945

DETAILS OF WRITE-INS

2501. Miscellaneous accounts payable.....	18,249,911	42,066,123
2502. Deferred ceding commissions.....	8,392,694	8,392,694
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	26,642,605	50,458,817
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....703,623,266).....	679,630,263	643,675,906	867,169,225
1.2 Assumed..... (written \$.....29,520,312).....	29,374,655	28,420,904	38,799,002
1.3 Ceded..... (written \$.....381,692,628).....	363,167,777	353,392,239	473,334,103
1.4 Net..... (written \$.....351,450,950).....	345,837,141	318,704,571	432,634,124
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....225,621,080):			
2.1 Direct.....	406,916,764	616,454,966	1,000,081,922
2.2 Assumed.....	10,351,360	8,563,437	14,423,188
2.3 Ceded.....	244,834,663	370,035,069	597,505,996
2.4 Net.....	172,433,461	254,983,334	416,999,114
3. Loss adjustment expenses incurred.....	10,245,126	9,000,315	17,170,273
4. Other underwriting expenses incurred.....	91,755,094	95,492,994	125,039,880
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	274,433,681	359,476,643	559,209,267
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	71,403,460	(40,772,072)	(126,575,143)
INVESTMENT INCOME			
9. Net investment income earned.....	56,093,318	44,723,346	61,753,130
10. Net realized capital gains (losses) less capital gains tax of \$.....17,842,000.....	67,119,402	138,347,206	145,134,531
11. Net investment gain (loss) (Lines 9 + 10).....	123,212,720	183,070,552	206,887,661
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....43,819).....	(43,819)	(26,526)	(4,061)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(10,867)	883,371	744,682
15. Total other income (Lines 12 through 14).....	(54,686)	856,845	740,621
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	194,561,494	143,155,325	81,053,139
17. Dividends to policyholders.....	381,633	376,169	499,363
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	194,179,861	142,779,156	80,553,776
19. Federal and foreign income taxes incurred.....	21,758,380	(5,490,975)	(10,361,197)
20. Net income (Line 18 minus Line 19) (to Line 22).....	172,421,481	148,270,131	90,914,973
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	1,666,732,871	1,779,872,466	1,779,872,466
22. Net income (from Line 20).....	172,421,481	148,270,131	90,914,973
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....19,218,000.....	72,300,444	(27,794,230)	(199,379,277)
25. Change in net unrealized foreign exchange capital gain (loss).....	11,787,204	(4,164,908)	(7,502,537)
26. Change in net deferred income tax.....	2,432,000	4,119,822	4,362,146
27. Change in nonadmitted assets.....	(23,688,766)	(17,462,747)	(1,093,941)
28. Change in provision for reinsurance.....			66,541
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....	(253,750)	(253,750)	(507,500)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	234,998,613	102,714,318	(113,139,595)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,901,731,484	1,882,586,784	1,666,732,871
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous (loss) income.....	(33)	138	138
1402. Balances recovered.....	2,853	2,733	8,745
1403. (Loss) gain on foreign exchange.....	(13,687)	880,500	735,799
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(10,867)	883,371	744,682
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

AFFILIATED FM INSURANCE COMPANY CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	335,214,515	316,741,270	444,469,846
2. Net investment income.....	70,040,609	61,125,147	135,909,189
3. Miscellaneous income.....	(54,686)	856,845	740,621
4. Total (Lines 1 through 3).....	405,200,438	378,723,262	581,119,656
5. Benefit and loss related payments.....	156,013,723	348,600,273	465,956,928
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	108,252,235	108,672,555	126,425,489
8. Dividends paid to policyholders.....	383,151	375,562	488,776
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(9,192,684)	8,290,774	(12,056,871)
10. Total (Lines 5 through 9).....	255,456,425	465,939,164	580,814,322
11. Net cash from operations (Line 4 minus Line 10).....	149,744,013	(87,215,902)	305,334
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	416,828,910	203,112,033	337,251,059
12.2 Stocks.....	369,779,664	443,767,790	579,064,667
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(103,650)	16,509	(7,784)
12.7 Miscellaneous proceeds.....	10,529,430	22,444,622	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	797,034,354	669,340,954	916,307,942
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	530,578,946	299,499,495	605,939,486
13.2 Stocks.....	462,098,669	194,051,470	355,677,210
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	5,666,106	16,078,909	16,999
13.7 Total investments acquired (Lines 13.1 to 13.6).....	998,343,721	509,629,874	961,633,695
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(201,309,367)	159,711,080	(45,325,753)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	253,750	253,750	507,500
16.6 Other cash provided (applied).....	(52,259,951)	79,599,904	173,501,258
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(52,513,701)	79,346,154	172,993,758
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(104,079,055)	151,841,332	127,973,339
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	322,646,328	194,672,989	194,672,989
19.2 End of period (Line 18 plus Line 19.1).....	218,567,273	346,514,321	322,646,328

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices (required NAIC disclosure regardless of whether there is any significant change)**

The accompanying financial statements of Affiliated FM Insurance Company ("Company") have been prepared on the basis of accounting practices prescribed or permitted by the Rhode Island Division of Insurance.

The state of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance.

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology applied in translating the Company's Canadian branch to USD. This is consistent with the methodology used in prior years, and a permitted practice has been approved by the State of Rhode Island. The total adjustment to convert the balance sheet to USD is \$123,714,931, which appears on line 17 – "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities" of the September 2019 quarterly statement. There is no net impact on surplus, and the effect on 2019 net income would be an increase to net income in the amount of \$992,166 (which would be offset by a corresponding decrease to surplus).

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 172,421,481	\$ 90,914,973
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
Application of SSAP 23 regarding translating the Canadian branch to USD	23	3	17	\$ (992,166)	\$ (22,975,012)
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 173,413,647	\$ 113,889,985
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,901,731,484	\$ 1,666,732,871
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 1,901,731,484	\$ 1,666,732,871

B. Use of Estimates

No significant changes.

C. Accounting Policy

(1) No significant changes.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method **(required NAIC disclosure regardless of whether there is any significant change)**

Non loan-backed bonds with NAIC designations 1 or 2 are stated at amortized cost using the interest method. Non loan-backed bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. See paragraph 6 for loan-backed and structured securities.

(3) - (5)

No significant changes.

(6) Basis for Loan-Backed Securities and Adjustment Methodology **(required NAIC disclosure regardless of whether there is any significant change)**

U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors including: type of underlying collateral, whether modeled by NAIC vendor, whether rated (by either NAIC approved rating organization or NAIC Securities Valuation Office), and relationship of amortized value to par value and amortized value to fair value.

(7) - (13)

No significant changes.

D. Going Concern (required NAIC disclosure regardless of whether there is any significant change)

Based upon its evaluation of relevant conditions and events, management has concluded that the Company will continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable.

Note 3 – Business Combinations and Goodwill

Not applicable.

NOTES TO FINANCIAL STATEMENTS**Note 4 – Discontinued Operations**

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

B. Debt Restructuring

No significant changes.

C. Reverse Mortgages

No significant changes.

D. Loan-Backed Securities **(required NAIC disclosure regardless of whether there is any significant change)**

(1) Description of Sources Used to Determine Prepayment Assumptions

Loan-backed bonds and structured securities are valued at amortized cost using the constant interest rate method, and using an effective yield based on current prepayment assumptions obtained from Bloomberg, rather than anticipated prepayments at the date of purchase. Prepayment assumptions are reviewed periodically and updated in response to changes in market interest rates.

(2) Securities with Recognized Other-Than-Temporary Impairment

Not applicable.

(3) Recognized OTTI Securities

Not applicable.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	51,336
	2. 12 Months or Longer	\$	54,790
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	19,870,154
	2. 12 Months or Longer	\$	30,291,488

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time causes it to conclude that declines in value are other-than temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policies Requiring Collateral

No significant changes.

(2) Collateral Pledged

No significant changes.

(3) Collateral Received

a. Aggregate Amount of Cash Collateral Received

No significant changes

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged (required NAIC disclosure regardless of whether there is any significant change)	\$	26,628,362
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c. Information about Sources and Uses of Collateral

No significant changes.

(4) Aggregate Value of the Reinvested Collateral

No significant changes.

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments (continued from preceding page)

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

No significant changes.

b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

No significant changes.

(6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge

No significant changes.

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

No significant changes.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

L. Restricted Assets

No significant changes.

M. Working Capital Finance Investments **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

N. Offsetting and Netting of Assets and Liabilities **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

O. Structured Notes

Not applicable.

P. 5GI Securities

Not applicable.

Q. Short Sales

Not applicable.

R. Prepayment Penalty and Acceleration Fees

No significant changes.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7 – Investment Income

No significant changes.

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes.

Note 11 – Debt

A. Debt Including Capital Notes

Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

(1) - (3)

No significant changes.

(4) Components of Net Periodic Benefit Cost (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(5) - (21)

No significant changes.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate-of-Return Assumptions

Not applicable.

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable.

Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations

No significant changes.

Note 14 – Liabilities, Contingencies and Assessments

No significant changes.

Note 15 – Leases

Not applicable.

NOTES TO FINANCIAL STATEMENTS**Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

Not applicable.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) Loaned Securities

No significant changes.

(2) Servicing Assets and Servicing Liabilities (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(3) Servicing Assets and Liabilities Subsequently Measured at Fair Value

Not applicable.

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(5) Transfers of Assets Accounted for as Secured Borrowing

Not applicable.

(6) Transfer of Receivables with Recourse

Not applicable.

(7) Repurchase Agreements

Not applicable.

C. Wash Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

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

Not applicable.

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

Note 20 – Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change)

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

The Company categorizes its invested assets that are measured at fair value into the three-level fair value hierarchy or designates certain invested assets as carried at net asset value (NAV). Item 4 provides a discussion of each of these categories.

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks - Industrial & Miscellaneous	\$ 849,433,076	\$ -	\$ -	\$ -	\$ 849,433,076
Mutual Funds	\$ 485,367,789	\$ -	\$ -	\$ -	\$ 485,367,789
Money Market Funds	\$ -	\$ -	\$ -	\$ 161,382,119	\$ 161,382,119
Total	\$ 1,334,800,865	\$ -	\$ -	\$ 161,382,119	\$ 1,496,182,984
Liabilities at Fair Value					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

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

The Company has no assets measured at fair value in the Level 3 category.

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. The Company has no assets measured at fair value in the Level 3 category.

NOTES TO FINANCIAL STATEMENTS**Note 20 – Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change) (continued from preceding page)**

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The valuation techniques required by the Fair Value Measurements guidance (SSAP 100) are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions.

These two types of inputs create the following fair value hierarchy:

Level 1 Quoted prices for identical instruments in active markets

Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable

Level 3 Significant inputs to the valuation model are unobservable

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

The Company retains independent pricing vendors to assist in valuing invested assets when the prices are not available from the SVO.

When available, the Company uses quoted market prices to determine the fair value of investment securities, and they are included in Level 1.

When quoted market prices are unavailable, the Company uses quotes from independent pricing vendors based on recent trading activity and other relevant information, including market interest rate curves, referenced credit spreads and estimated prepayment rates, where applicable. These investments are included in Level 2 and are primarily comprised of fixed income securities which are NAIC rated 3 or below.

In infrequent circumstances, the pricing is not available from the pricing vendor and is based on significant unobservable inputs. In those circumstances, the investment security is classified in Level 3. There are no Level 3 investments at reporting date.

(5) Fair Value Disclosures

Not applicable.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not applicable.

C. Fair Value Level

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$1,798,486,873	\$1,741,771,771	\$ -	\$ 1,741,771,771	\$ -	\$ -	\$ -
Common Stocks	\$1,334,800,865	\$1,334,800,865	\$ 1,334,800,865	\$ -	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 218,567,273	\$ 218,567,273	\$ 57,185,154	\$ -	\$ -	\$ 161,382,119	\$ -
Securities Lending Reinvested Collateral Assets	\$ 26,628,362	\$ 26,628,362	\$ 26,628,362	\$ -	\$ -	\$ -	\$ -
Total	\$3,378,483,373	\$3,321,768,271	\$1,418,614,381	\$ 1,741,771,771	\$ -	\$ 161,382,119	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable.

E. NAV Practical Expedient Investments

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

Note 21 – Other Items

Not applicable.

Note 22 – Events Subsequent

No significant changes.

Note 23 – Reinsurance

No significant changes.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-E. Not applicable.

F. Risk Sharing Provisions of the Affordable Care Act (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses (required NAIC disclosure regardless of whether there is any significant change)

No significant changes.

Note 26 – Intercompany Pooling Arrangements

No significant changes.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

No significant changes.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 – Asbestos/Environmental Reserves

No significant changes.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

A. Financial Guarantee Insurance Contracts

Not applicable.

B. Schedule of Insured Financial Obligations at the End of the Period (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [] No [] N/A [X]

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 12/08/2018

6.4 By what department or departments?
Rhode Island Division of Insurance

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
 11.2 If yes, give full and complete information relating thereto:
 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
 13. Amount of real estate and mortgages held in short-term investments: \$ 0
 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

14.21 Bonds
 14.22 Preferred Stock
 14.23 Common Stock
 14.24 Short-Term Investments
 14.25 Mortgage Loans on Real Estate
 14.26 All Other
 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	0	0
	0	0
	0	0
	0	0
\$	0	\$ 0
\$	0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 26,628,362
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 26,628,362
 16.3 Total payable for securities lending reported on the liability page: \$ 26,628,362

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Worldwide Securities Services	383 Madison Avenue, New York NY 10179
RBC Investor Services	200 Bay Street, Toronto, Ontario, Canada

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Sanjay Chawla SVP, Chief Investment Officer	I
Daniel Richards VP, Portfolio Mgr Fixed Income	I
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I
Blackrock Financial Management Inc	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107105	Blackrock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [X] No []

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

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

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

AFFILIATED FM INSURANCE COMPANY
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
U.S. Insurers						
10538.....	03-0308160.....	AMERICAN TRIUMVIRATE INSURANCE COMPANY (ATIC).....	VT.....	Unauthorized...	.....	.....
.....	61-1140366.....	DRISK INSURANCE INC.....	UT.....	Unauthorized...	.....	.....
All Other Insurers						
.....	AA-3191390.....	CASTLE HARBOUR INUSRANCE LIMITED.....	BMU.....	Unauthorized...	.....	.....
.....	AA-1370049.....	GIF RE, S.A.....	LUX.....	Unauthorized...	.....	.....
.....	AA-3770336.....	HEXAGON INSURANCE COMPANY, LTD.....	CYM.....	Unauthorized...	.....	.....
.....	98-1291066.....	ROOSEVELT INSURANCE COMPANY, LTD.....	CYM.....	Unauthorized...	.....	.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		4,029,355	5,380,928	3,101,882	1,095,009	7,435,878	3,636,294
2. Alaska.....AK.....L.....		1,912,506	1,903,063	2,184,601	1,748,490	1,094,788	1,398,635
3. Arizona.....AZ.....L.....		7,377,379	6,125,840	4,512,399	3,519,261	1,934,006	6,149,403
4. Arkansas.....AR.....L.....		5,056,542	4,933,066	403,289	3,904,387	484,730	694,781
5. California.....CA.....L.....		89,657,324	78,941,349	68,078,480	34,961,711	73,870,114	83,270,705
6. Colorado.....CO.....L.....		10,849,748	10,310,416	19,734,085	12,332,454	14,033,728	16,212,804
7. Connecticut.....CT.....L.....		3,393,366	3,159,515	1,103,512	799,347	788,078	539,440
8. Delaware.....DE.....L.....		499,779	896,376	163,487		318,316	106,328
9. District of Columbia.....DC.....L.....		6,563,664	5,464,282	4,912,107	3,241,483	17,292,674	12,351,877
10. Florida.....FL.....L.....		18,926,578	18,275,089	15,627,077	7,580,856	6,366,118	7,958,099
11. Georgia.....GA.....L.....		12,692,306	12,625,437	17,431,579	4,467,001	16,867,383	24,057,546
12. Hawaii.....HI.....L.....		322,455	510,287				
13. Idaho.....ID.....L.....		1,677,553	1,828,916	520,937	598,685	475,331	265,838
14. Illinois.....IL.....L.....		31,634,292	28,421,960	23,848,287	16,036,054	67,502,597	56,123,935
15. Indiana.....IN.....L.....		11,648,563	9,600,380	6,703,215	6,258,842	7,397,440	1,597,796
16. Iowa.....IA.....L.....		4,085,600	4,325,005	3,448,846	2,125,946	969,928	2,155,471
17. Kansas.....KS.....L.....		2,096,303	2,607,167	2,772,823	4,266,526	1,370,891	1,424,000
18. Kentucky.....KY.....L.....		6,581,502	5,871,322	716,678	1,514,447	987,938	794,978
19. Louisiana.....LA.....L.....		10,828,420	12,555,241	9,307,047	9,369,167	17,298,811	8,809,310
20. Maine.....ME.....L.....		930,086	737,510	383,770	365,377	363,560	506,729
21. Maryland.....MD.....L.....		14,029,932	13,080,987	4,869,408	5,951,195	4,253,181	4,346,368
22. Massachusetts.....MA.....L.....		19,621,147	24,406,461	13,231,046	15,045,916	14,876,373	12,943,184
23. Michigan.....MI.....L.....		12,382,343	12,257,833	30,552,220	65,030,248	89,707,660	80,678,272
24. Minnesota.....MN.....L.....		11,236,378	9,654,875	5,869,398	2,818,837	4,673,531	2,729,331
25. Mississippi.....MS.....L.....		9,530,132	9,738,804	2,764,402	705,383	952,714	1,468,091
26. Missouri.....MO.....L.....		14,850,948	15,751,745	8,235,012	15,716,750	10,834,809	10,281,949
27. Montana.....MT.....L.....		3,040,444	2,322,493	378,480	193,781	1,441,914	48,558
28. Nebraska.....NE.....L.....		1,417,809	1,605,189	1,498,592	366,146	1,995,595	676,575
29. Nevada.....NV.....L.....		8,005,341	7,633,152	4,904,032	1,704,245	16,572,514	2,300,673
30. New Hampshire.....NH.....L.....		1,895,065	1,474,857	383,164	106,139	791,954	716,637
31. New Jersey.....NJ.....L.....		18,133,782	16,717,688	9,211,719	4,146,996	97,970,254	107,059,641
32. New Mexico.....NM.....L.....		2,355,075	1,994,514	2,573,850	2,051,559	3,870,519	1,000,091
33. New York.....NY.....L.....		61,622,116	53,795,433	19,110,108	25,514,510	80,425,740	101,959,332
34. North Carolina.....NC.....L.....		14,052,907	11,538,634	4,902,890	3,344,134	3,127,364	6,834,048
35. North Dakota.....ND.....L.....		398,199	603,066	257,267	21,509	448,618	413,405
36. Ohio.....OH.....L.....		17,359,900	17,096,202	6,228,883	4,427,133	28,282,413	13,614,703
37. Oklahoma.....OK.....L.....		4,712,207	3,237,848	2,239,125	3,499,822	8,474,739	1,207,562
38. Oregon.....OR.....L.....		11,574,970	9,891,112	3,103,583	2,638,809	6,562,411	789,363
39. Pennsylvania.....PA.....L.....		16,669,762	13,865,889	8,458,745	3,370,316	5,084,115	6,041,543
40. Rhode Island.....RI.....L.....		2,439,026	3,559,929	624,586	2,253,664	3,945,518	4,708,317
41. South Carolina.....SC.....L.....		4,909,843	4,487,944	2,405,753	2,614,411	1,708,940	1,503,098
42. South Dakota.....SD.....L.....		476,691	481,575	792,487	123,089	1,573,308	582,693
43. Tennessee.....TN.....L.....		13,073,379	12,270,948	10,284,635	4,881,602	19,323,201	20,180,238
44. Texas.....TX.....L.....		49,947,122	47,164,471	114,161,384	123,604,658	99,278,881	143,189,650
45. Utah.....UT.....L.....		14,998,487	13,001,429	1,049,946	4,938,710	721,445	1,095,529
46. Vermont.....VT.....L.....		1,406,310	1,416,819	61,119	100,142	851,193	
47. Virginia.....VA.....L.....		7,923,627	6,729,621	5,345,387	6,249,033	5,729,959	2,630,586
48. Washington.....WA.....L.....		30,837,676	28,927,246	5,067,998	17,781,781	40,221,684	3,226,293
49. West Virginia.....WV.....L.....		496,675	419,774	268,354	61,408	4,693	
50. Wisconsin.....WI.....L.....		9,390,326	8,763,418	4,784,492	2,505,456	1,763,785	5,377,248
51. Wyoming.....WY.....L.....		847,960	882,849	73,742	546,212	158,041	130,397
52. American Samoa.....AS.....N.....							
53. Guam.....GU.....L.....							
54. Puerto Rico.....PR.....L.....		97,328	142,195	2,830,364	2,840,484	3,110,863	15,714,105
55. US Virgin Islands.....VI.....L.....							
56. Northern Mariana Islands.....MP.....L.....							
57. Canada.....CAN.....L.....		92,551,877	84,393,063	103,021,644	49,459,807	104,548,678	97,274,786
58. Aggregate Other Alien.....OT.....XXX.....		575,160	1,083,293	317,785	0	2,122,533	118,108
59. Totals.....XXX.....		703,623,266	654,864,505	564,815,698	488,798,932	902,261,448	878,894,343

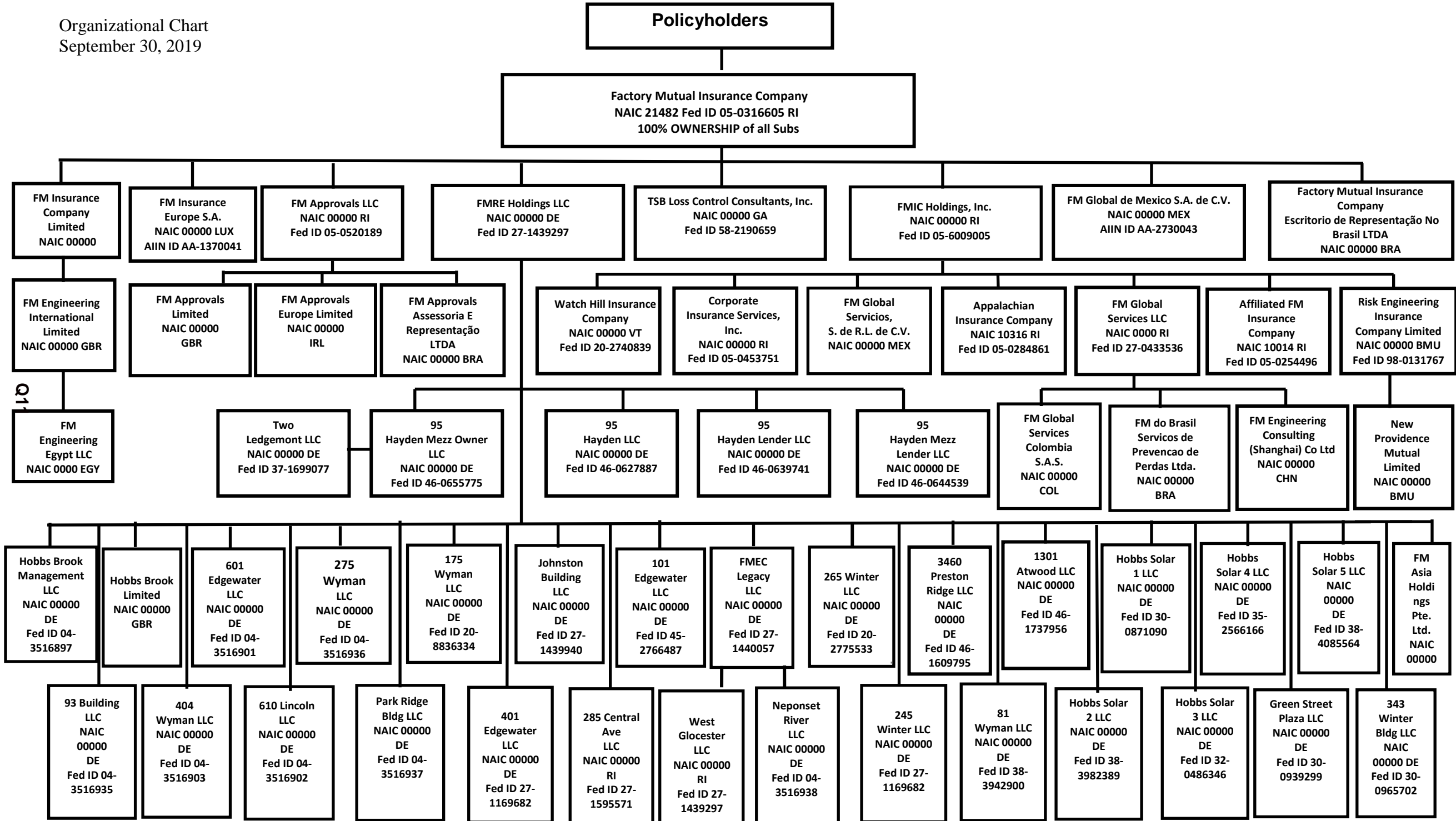
DETAILS OF WRITE-INS

58001. ARG ARGENTINA.....XXX.....		52	40				
58002. AUG AUSTRALIA.....XXX.....		5,152	624				
58003. AUT AUSTRIA.....XXX.....			5,810				
58998. Summary of remaining write-ins for Line 58 from overflow page.....XXX.....		569,956	1,076,819	317,785	0	2,122,533	118,108
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....XXX.....		575,160	1,083,293	317,785	0	2,122,533	118,108

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	56	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	1

Organizational Chart
September 30, 2019



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
0065	Factory Mutual Insurance Company & its Affiliates..	21482...	05-0316605..				Factory Mutual Insurance Company.....	RI.....	UIP.....					.....N.....	1..
0065	Factory Mutual Insurance Company & its Affiliates..	10014...	05-0254496..				Affiliated FM Insurance Company.....	RI.....	RE.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	1..
0065	Factory Mutual Insurance Company & its Affiliates..	10316...	05-0284861..				Appalachian Insurance Company.....	RI.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	1..
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	AA-1120610..				FM Insurance Company Limited.....	GBR.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	98-0131767..				Risk Engineering Insurance Company Limited.....	BMU.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	AA-1370041..				FM Insurance Europe S.A.....	LUX.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	AA-2730043..				FM Global de Mexico S.A. de C.V.....	MEX.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	20-2740839..				Watch Hill Insurance Company.....	VT.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	05-0453751..				Corporate Insurance Services, Inc.....	RI.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					New Providence Mutual Limited.....	BMU.....	IA.....	Risk Engineering Insurance Company Limited..	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.....	BRA.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	05-0520189..				FM Approvals LLC.....	RI.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Engineering International Limited.....	GBR.....	NIA.....	FM Insurance Company Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Engineering Consulting (Shanghai) Co. Ltd.....	CHN.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Approvals Limited.....	GBR.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Approvals Assessoria E Representação LTDA.....	BRA.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1439297..				FMRE Holdings LLC.....	DE.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	58-2190659..				TSB Loss Control Consultants, Inc.....	GA.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	05-6009005..				FMIC Holdings, Inc.....	RI.....	UDP.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Global Servicios, S.de R.L. de C.V.....	MEX.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-0433536..				FM Global Services LLC.....	RI.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM do Brasil Servicos de Prevencao de Perdas LTDA.....	BRA.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516902..				610 Lincoln LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516903..				404 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516936..				275 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	20-8836334..				175 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516937..				Park Ridge Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516935..				93 Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	20-2775533..				265 Winter LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1169682..				245 Winter LLC.....	DE.....	NIA.....	265 Winter LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1440057..				FMEC Legacy LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516938..				Neponset River LLC.....	DE.....	NIA.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1439297..				West Gloucester LLC.....	RI.....	NIA.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516901..				601 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1595571..				285 Central Avenue, LLC.....	RI.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	

Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516897..	.....	.....	.....	Hobbs Brook Management LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	Hobbs Brook Limited.....	GBR.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	45-2766487..	.....	.....	.....	101 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1169682..	.....	.....	.....	401 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1439940..	.....	.....	.....	Johnston Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Global Services Colombia S.A.S.....	COL.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	37-1699077..	.....	.....	.....	Two Ledgemont LLC.....	DE.....	NIA.....	95 Hayden Mezz Owner LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0627887..	.....	.....	.....	95 Hayden LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0639741..	.....	.....	.....	95 Hayden Lender LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0655775..	.....	.....	.....	95 Hayden Mezz Owner LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0644539..	.....	.....	.....	95 Hayden Mezz Lender LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-1609795..	.....	.....	.....	3460 Preston Ridge, LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-1737956..	.....	.....	.....	1301 Atwood LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	38-3942900..	.....	.....	.....	81 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	30-0871090..	.....	.....	.....	Hobbs Solar 1 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	38-3982389..	.....	.....	.....	Hobbs Solar 2 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	32-0486346..	.....	.....	.....	Hobbs Solar 3 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Asia Holdings Pte. Ltd.....	SGP.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	30-0939299..	.....	.....	.....	Green Street Plaza LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	35-2566166..	.....	.....	.....	Hobbs Solar 4 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Engineering Egypt LLC.....	EGY.....	NIA.....	FM Engineering International Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	30-0965702..	.....	.....	.....	343 Winter Bldg LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Approvals Europe Limited.....	IRL.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	38-4085564..	.....	.....	.....	Hobbs Solar 5 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....

Q12.1

Aster	Explanation
1	Pool Participants: Factory Mutual Insurance Company (86%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (2%).

AFFILIATED FM INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	238,838,023	121,248,227	50.766	125.106
2. Allied lines.....	164,515,398	145,593,380	88.498	97.991
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	1,582,339	829,135	52.399	70.584
5. Commercial multiple peril.....	67,214,480	29,923,343	44.519	137.086
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	13,952,689	68,351,568	489.881	78.792
9. Inland marine.....	148,949,179	24,914,569	16.727	44.639
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....	80		0.000	
17.1 Other liability-occurrence.....			0.000	
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....			0.000	
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....		(6,445)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....	44,578,075	16,062,988	36.033	57.114
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	679,630,263	406,916,764	59.873	95.771
DETAILS OF WRITE-INS				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	86,018,391	244,615,878	224,566,035
2. Allied lines.....	59,743,385	170,177,263	159,457,782
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	621,317	1,668,978	1,631,276
5. Commercial multiple peril.....	27,362,681	81,271,174	64,465,307
6. Mortgage guaranty.....			
8. Ocean marine.....	4,775,548	11,433,170	19,055,607
9. Inland marine.....	54,218,679	151,379,527	141,322,579
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....	34	78	84
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....			
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....	14,979,884	43,077,199	44,365,837
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	247,719,919	703,623,266	654,864,507
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2016 + Prior.....	54,817	134,456	189,273	17,702	312	18,014	43,249	667	121,925	165,842	6,134	(11,551)	(5,417)
2. 2017.....	112,074	20,201	132,275	80,455	572	81,028	28,445	25	18,841	47,311	(3,173)	(763)	(3,937)
3. Subtotals 2017 + Prior.....	166,891	154,657	321,549	98,157	884	99,041	71,695	692	140,766	213,153	2,961	(12,315)	(9,354)
4. 2018.....	481,052	96,265	577,317	283,168	15,270	298,438	183,718	6,249	63,454	253,421	(14,166)	(11,292)	(25,458)
5. Subtotals 2018 + Prior.....	647,943	250,922	898,866	381,326	16,154	397,479	255,413	6,942	204,220	466,575	(11,205)	(23,607)	(34,812)
6. 2019.....	XXX	XXX	XXX	XXX	(20,898)	(20,898)	XXX	214,562	23,827	238,389	XXX	XXX	XXX
7. Totals.....	647,943	250,922	898,866	381,326	(4,744)	376,582	255,413	221,504	228,047	704,963	(11,205)	(23,607)	(34,812)
8. Prior Year-End's Surplus As Regards Policyholders	1,666,733												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....(1.7)%	2. ....(9.4)%	3. ....(3.9)%
													Col. 13, Line 7 Line 8
													4. ....(2.1)%

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2904.		
2997. Summary of remaining write-ins for Line 29.....	0	0

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
3204.		
3297. Summary of remaining write-ins for Line 32.....	0	0

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
0504.			
0505.			
0597. Summary of remaining write-ins for Line 5.....	0	0	0

Additional Write-ins for Schedule T:

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
58004. BGD BANGLADESH	...XXX...	2,506	8,751				
58005. BEL BELGIUM	...XXX...	60,518	89,518				
58006. BRA BRAZIL	...XXX...	48	40				
58007. KHM CAMBODIA	...XXX...	1,104	7,279				
58008. CHL CHILE	...XXX...	286	440				
58009. TWN CHINA - TAIWAN	...XXX...	133,792	376,562				
58010. COL COLOMBIA	...XXX...		(8,633)				
58011. CZE CZECHOSLOVAKIA	...XXX...	476	1,200				
58012. DNK DENMARK	...XXX...		400				
58013. SLV ELSALVADOR	...XXX...	475					
58014. EST ESTONIA	...XXX...	762	1,240				
58015. FIN FINLAND	...XXX...		2,989				
58016. FRA FRANCE	...XXX...	171,566	165,491	184,320		6,958	
58017. GAB GABON	...XXX...	(2,880)	137,500	133,465		750,000	118,108
58018. DEU GERMANY	...XXX...	13,817	15,132				
58019. GRC GREECE	...XXX...	48					
58020. GTM GUATEMALA	...XXX...	238	608				
58021. HKG HONG KONG	...XXX...	(5,578)	13,094				
58022. IND INDIA	...XXX...	4,863	6,660				
58023. IDN INDONESIA	...XXX...	1,126	320				
58024. ITA ITALY	...XXX...	(775)	3,024				
58025. JPN JAPAN	...XXX...	3,459	3,199			1,153,920	
58026. MYS MALAYSIA	...XXX...	6,146	11,156				
58027. MEX MEXICO	...XXX...	99,816	42,550			211,655	
58028. NLD NETHERLANDS	...XXX...	2,187	5,010				
58029. NZL NEW ZEALAND	...XXX...	96	40				
58030. NIC NICARAGUA	...XXX...		5,284				
58031. PAK PAKISTAN	...XXX...	128	40				
58032. PHL PHILIPPINES	...XXX...	1,524	776				
58033. POL POLAND	...XXX...	714	1,000				
58034. PRT PORTUGAL	...XXX...	48					
58035. RUS RUSSIA	...XXX...	48	80				
58036. SRB SERBIA	...XXX...	48	240				
58037. SGP SINGAPORE	...XXX...	23,921	4,382				
58038. ZAF SOUTH AFRICA	...XXX...	1,000	840				
58039. KOR SOUTH KOREA	...XXX...	(1,218)	1,049				
58040. ESP SPAIN	...XXX...	479	1,702				
58041. SRI SRI LANKA	...XXX...		1,440				
58042. THA THAILAND	...XXX...	5,099	3,714				
58043. TTO TRINIDAD TOBAGO	...XXX...	48					
58044. TUR TURKEY	...XXX...	76	1,000				
58045. ARE UNITED ARAB EMIRATES	...XXX...	48					
58046. GBR UNITED KINGDOM	...XXX...	11,794	35,538				
58047. VNM VIETNAM DEM REPUBLIC	...XXX...	32,102	136,164				
58997. Summary of remaining write-ins for Line 58 from overflow.....	...XXX...	569,956	1,076,819	317,785	0	2,122,533	118,108

**AFFILIATED FM INSURANCE COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
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.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8-9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8-9-10).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	2,696,922,729	2,725,461,474
2. Cost of bonds and stocks acquired.....	992,677,615	961,616,696
3. Accrual of discount.....	1,676,722	1,457,599
4. Unrealized valuation increase (decrease).....	91,496,477	(252,397,754)
5. Total gain (loss) on disposals.....	84,969,132	210,672,533
6. Deduct consideration for bonds and stocks disposed of.....	786,490,688	916,315,726
7. Deduct amortization of premium.....	4,797,237	6,767,864
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		26,931,742
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	117,885	127,514
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10).....	3,076,572,636	2,696,922,729
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	3,076,572,636	2,696,922,729

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	1,618,926,191	105,072,907	122,524,525	(2,592,384)	1,581,382,598	1,618,926,191	1,598,882,189	1,459,591,871
2. NAIC 2 (a).....	139,874,718	1,263,130	1,388,990	1,486,774	143,521,277	139,874,718	141,235,632	168,048,244
3. NAIC 3 (a).....	749,927			26	749,902	749,927	749,953	749,878
4. NAIC 4 (a).....							0	
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....	904,636			(639)	905,261	904,636	903,997	873,894
7. Total Bonds.....	1,760,455,472	106,336,037	123,913,515	(1,106,223)	1,726,559,038	1,760,455,472	1,741,771,771	1,629,263,887
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....							0	
10. NAIC 3.....							0	
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	1,760,455,472	106,336,037	123,913,515	(1,106,223)	1,726,559,038	1,760,455,472	1,741,771,771	1,629,263,887

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**AFFILIATED FM INSURANCE COMPANY
SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....		X			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	
2. Cost of short-term investments acquired.....	4,998,600	24,976,500
3. Accrual of discount.....	1,167	20,428
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(1,167)	(9,708)
6. Deduct consideration received on disposals.....	4,998,600	24,987,220
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	132,604,445	165,483,873
2. Cost of cash equivalents acquired.....	253,762,271	132,059,925
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	21,967	18,476
5. Total gain (loss) on disposals.....	(6,565)	(16,552)
6. Deduct consideration received on disposals.....	225,000,000	164,941,278
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	161,382,119	132,604,445
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	161,382,119	132,604,445

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government										
912828	6T	2		06/28/2019	WELLS FARGO		1,291,309	1,250,000	3,792	1
912828	7B	0		06/28/2019	GOLDMAN SACHS		1,499,824	1,500,000	.76	1
0599999	Total - Bonds - U.S. Government						2,791,133	2,750,000	3,868	.XXX
Bonds - All Other Government										
013051	DT	1		09/17/2019	CIBC WORLD MKTS		2,015,660	2,000,000	13,260	1FE
135087	E6	7		09/23/2019	VARIOUS		49,583,569	49,375,000	77,646	1FE
135087	F8	2	A	07/02/2019	BANK OF		4,831,350	5,000,000	4,521	1FE
135087	J3	9		07/31/2019	DESJARDIN		961,164	900,000	3,440	1FE
563469	UA	1		08/06/2019	BMO CAPITAL		6,206,820	6,000,000	28,085	1FE
748148	RY	1		08/06/2019	T D SECURITIES		5,318,917	5,175,000	53,274	1FE
74814Z	EV	1		09/17/2019	RBC DEXIA		12,530,160	12,000,000	16,274	1FE
1099999	Total - Bonds - All Other Government						81,447,640	80,450,000	196,500	.XXX
Bonds - U.S. Special Revenue and Special Assessment										
113073	AJ	9		07/18/2019	BANK AMERICA MERRILL		380,004	300,000		1FE
19648F	KF	0		08/08/2019	CITIGROUP		1,263,130	1,000,000		2FE
44244C	WT	0		08/21/2019	CITIGROUP		1,037,065	805,000		1FE
45470Y	EX	5		07/02/2019	CITIGROUP		1,028,170	1,000,000	188	1FE
626207	X8	2		09/20/2019	GOLDMAN SACHS		1,230,454	1,015,000		1FE
735389	G5	1		07/19/2019	GOLDMAN SACHS		2,762,348	2,250,000		1FE
92818G	KN	2		08/22/2019	EXCHANGE		2,256,958	2,120,000		1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						9,958,129	8,490,000	188	.XXX
Bonds - Industrial and Miscellaneous										
037680	AB	1		07/29/2019	SALOMON BROS		2,890,688	2,700,000	50,925	1FE
36257P	AE	8		07/16/2019	WELLS FARGO		2,499,238	2,500,000		1FE
58769T	AE	5		09/18/2019	MIZUHO		3,999,686	4,000,000		1FE
90290E	AD	1		07/23/2019	JP MORGAN		2,749,510	2,750,000		1FE
75585R	PY	5		08/01/2019	RBC DEXIA		.13			1FE
3899999	Total - Bonds - Industrial and Miscellaneous						12,139,135	11,950,013	50,925	.XXX
8399997	Total - Bonds - Part 3						106,336,037	103,640,013	251,481	.XXX
8399999	Total - Bonds						106,336,037	103,640,013	251,481	.XXX
Common Stocks - Industrial and Miscellaneous										
674599	10	5		08/09/2019	EXCHANGE		20,244,000	434,905		XXX
9099999	Total - Common Stocks - Industrial and Miscellaneous							434,905		0
Common Stocks - Mutual Funds										
233203	37	1		08/09/2019	DFA INTERNATIONAL CORE EQUITY		12,126,111.560	150,000,000		XXX
464288	24	0		07/23/2019	COWEN		745,000.000	35,051,580		XXX
77956H	32	8		08/15/2019	T ROWE PR GLOBAL STOCK		1,245,640.259	50,000,000		XXX
78462F	10	3		08/16/2019	COWEN		20,000.000	5,778,560		XXX
81369Y	60	5		08/16/2019	COWEN		200,000.000	5,323,960		XXX
9299999	Total - Common Stocks - Mutual Funds							246,154,100		0
9799997	Total - Common Stocks - Part 3							246,589,005		0

QE04

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
9799999	Total - Common Stocks.....					246,589,005	XXX	0	XXX
9899999	Total - Preferred and Common Stocks.....					246,589,005	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					352,925,042	XXX	251,481	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....1.

QE04.1

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government																					
36207K	WC 0		09/01/2019	MORTGAGE PAYDOWN.....		3,704	3,704	3,688	3,703		1		1		3,704			0	206	09/15/2029	1.....
912828	P8 7		06/28/2019	CITIGROUP.....		1,483,184	1,500,000	1,461,738	1,480,206		4,498		4,498		1,484,704		(1,521)	(1,521)	14,078	02/28/2021	1FE.....
912828	RC 6		06/28/2019	CITIGROUP.....		1,259,570	1,250,000	1,311,670	1,268,851		(3,522)		(3,522)		1,265,328		(5,758)	(5,758)	23,261	08/15/2021	1FE.....
0599999	Total - Bonds - U.S. Government.....					2,746,458	2,753,704	2,777,096	2,752,760	0	977	0	977	0	2,753,736	0	(7,279)	(7,279)	37,545	XXX	XXX
Bonds - All Other Government																					
135087	A6 1		08/06/2019	PETERS & CO.....		3,029,070	3,000,000	2,880,240	2,886,279		14,782		14,782		2,901,061		128,009	128,009	30,884	06/01/2023	1FE.....
135087	D5 0		09/13/2019	RBC DEXIA.....		12,505,200	12,000,000	12,250,440		(25,923)		(25,923)		12,224,517		280,683	280,683	214,890	06/01/2025	1FE.....	
135087	F8 2	A	09/06/2019	DESJARDIN.....		4,891,100	5,000,000	4,831,350		3,756		3,756		4,835,106		55,994	55,994	13,836	06/01/2027	1FE.....	
135087	H4 9		08/06/2019	RBC DEXIA.....		3,052,350	3,000,000	2,994,000		632		632		2,994,632		57,718	57,718	23,014	03/01/2023	1FE.....	
135087	J4 7	A	07/02/2019	DESJARDIN.....		26,936,948	26,800,000	26,840,792	7,996,910		(10,830)		(10,830)		26,830,071		106,877	106,877	361,984	11/01/2020	1FE.....
135087	J5 4		08/06/2019	DESJARDIN.....		5,410,980	5,175,000	5,329,629		(7,268)		(7,268)		5,322,361		88,619	88,619	51,041	03/01/2024	1FE.....	
13509P	EV 1		07/02/2019	RBC DEXIA.....		9,949,300	10,000,000	9,817,200	9,839,866		55,214		55,214		9,895,080		54,220	54,220	66,247	06/15/2020	1FE.....
13509P	FC 2		06/19/2019	VARIOUS.....				(39,991)				0					0	0		12/15/2020	1FE.....
13509P	FJ 7		07/02/2019	SCOTIA MCLEOD.....		11,912,400	12,000,000	11,646,000	11,662,926		68,008		68,008		11,730,933		181,467	181,467	82,808	06/15/2021	1FE.....
563469	UK 9		07/02/2019	RBC DEXIA.....		2,492,675	2,500,000	2,435,800	2,443,389		10,361		10,361		2,453,749		38,926	38,926	32,221	09/05/2021	1FE.....
74814Z	EG 4		06/19/2019	VARIOUS.....				100,160				0					0	0		12/01/2020	1FE.....
1099999	Total - Bonds - All Other Government.....					80,180,023	79,475,000	79,025,451	34,889,539	0	108,732	0	108,732	0	79,187,510	0	992,513	992,513	876,925	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
93974D	2H 0		07/23/2019	USB SECURITIES.....		2,515,180	2,000,000	2,377,780	2,356,960		(15,451)		(15,451)		2,341,509		173,671	173,671	98,333	02/01/2030	1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					2,515,180	2,000,000	2,377,780	2,356,960	0	(15,451)	0	(15,451)	0	2,341,509	0	173,671	173,671	98,333	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128K7	U5 5		09/01/2019	MORTGAGE PAYDOWN.....		5,746	5,746	5,492	5,737		10		10		5,746			0	192	09/01/2035	1FE.....
3128KG	FP 8		09/01/2019	MORTGAGE PAYDOWN.....		470	470	483	471				0		470			0	22	11/01/2036	1FE.....
3128LB	AZ 1		09/01/2019	MORTGAGE PAYDOWN.....		3,429	3,429	3,653	3,436		(7)		(7)		3,429			0	147	05/01/2038	1FE.....
3128M4	CP 6		09/01/2019	MORTGAGE PAYDOWN.....		10,555	10,555	10,329	10,517		38		38		10,555			0	388	12/01/2036	1FE.....
3128MJ	ZB 9		09/01/2019	MORTGAGE PAYDOWN.....		515,478	515,478	500,497	513,899		1,578		1,578		515,478			0	10,364	12/01/2046	1FE.....
3128MM	CK 7		09/01/2019	MORTGAGE PAYDOWN.....		42,064	42,064	42,179	42,064				0		42,064			0	1,397	09/01/2020	1FE.....
3128P7	BH 5		09/01/2019	MORTGAGE PAYDOWN.....		22,180	22,180	22,468	22,218		(39)		(39)		22,180			0	853	12/01/2025	1FE.....
3128P7	CB 7		09/01/2019	MORTGAGE PAYDOWN.....		38,003	38,003	39,042	38,149		(146)		(146)		38,003			0	1,647	02/01/2026	1FE.....
3128PE	4N 5		09/01/2019	MORTGAGE PAYDOWN.....		27,332	27,332	27,836	27,411		(79)		(79)		27,332			0	1,183	10/01/2021	1FE.....
31292L	DN 2		09/01/2019	MORTGAGE PAYDOWN.....		177,569	177,569	193,661	178,841		(1,272)		(1,272)		177,569			0	5,928	07/01/2041	1FE.....
312942	CB 9		09/01/2019	MORTGAGE PAYDOWN.....		22,629	22,629	23,394	22,647		(18)		(18)		22,629			0	607	09/01/2040	1FE.....
312945	TE 8		09/01/2019	MORTGAGE PAYDOWN.....		110,111	110,111	116,425	110,546		(436)		(436)		110,111			0	2,869	02/01/2041	1FE.....
31296S	M3 7		09/01/2019	MORTGAGE PAYDOWN.....		7,411	7,411	7,549	7,427		(15)		(15)		7,411			0	300	01/01/2034	1FE.....
31297C	HD 5		09/01/2019	MORTGAGE PAYDOWN.....		3,787	3,787	3,779	3,784		3		3		3,787			0	126	07/01/2034	1FE.....
31297S	R6 4		09/01/2019	MORTGAGE PAYDOWN.....		1,979	1,979	1,920	1,976		3		3		1,979			0	66	08/01/2030	1FE.....
31307G	MD 8		09/01/2019	MORTGAGE PAYDOWN.....		29,248	29,248	30,864	29,384		(136)		(136)		29,248			0	685	03/01/2029	1FE.....
31307G	TL 3		09/01/2019	MORTGAGE PAYDOWN.....		34,494	34,494	36,399	34,713		(219)		(219)		34,494			0	805	03/01/2029	1FE.....
31307Q	6A 0		09/01/2019	MORTGAGE PAYDOWN.....		505,628	505,628	498,518	504,346		1,282		1,282		505,628			0	10,137	06/01/2031	1FE.....
3132GG	AX 3		09/01/2019	MORTGAGE PAYDOWN.....		34,401	34,401	36,346	34,478		(77)		(77)		34,401			0	1,003	08/01/2041	1FE.....

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
3132HM TF 8	FEDERAL NATL MG		09/01/2019	MORTGAGE PAYDOWN		224,519	224,519	240,937	225,279		(761)		(761)		224,519			.0	5,605	09/01/2042	1FE
3132J9 D3 9	FHLMC		09/01/2019	MORTGAGE PAYDOWN		32,552	32,552	33,691	32,616		(64)		(64)		32,552			.0	759	04/01/2043	1FE
3132LQ QA 8	FHLMC		09/01/2019	MORTGAGE PAYDOWN		474,357	474,357	470,947	473,978		379		379		474,357			.0	10,926	01/01/2038	1FE
3132M5 G2 2	FHLMC		09/01/2019	MORTGAGE PAYDOWN		95,888	95,888	102,840	96,019		(130)		(130)		95,888			.0	2,579	02/01/2044	1FE
3132M6 YN 4	FHLMC		09/01/2019	MORTGAGE PAYDOWN		132,373	132,373	140,295	133,524		(1,150)		(1,150)		132,373			.0	3,530	05/01/2044	1FE
3132MA BV 2	FHLMC PC GOL Q29352		09/01/2019	MORTGAGE PAYDOWN		18,137	18,137	19,239	18,354		(217)		(217)		18,137			.0	487	10/01/2044	1FE
3132QT QZ 2	FHLMC		09/01/2019	MORTGAGE PAYDOWN		54,330	54,330	57,152	54,572		(243)		(243)		54,330			.0	1,448	10/01/2045	1FE
3132WG FY 8	FHLMC		09/01/2019	MORTGAGE PAYDOWN		243,255	243,255	242,381	243,202		52		52		243,255			.0	4,823	09/01/2046	1FE
3132WN JR 4	FHLMC		09/01/2019	MORTGAGE PAYDOWN		264,527	264,527	279,428	267,612		(3,084)		(3,084)		264,527			.0	6,409	05/01/2047	1FE
3138E8 K6 8	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		38,097	38,097	39,145	38,173		(76)		(76)		38,097			.0	882	04/01/2042	1FE
3138LR 7M 8	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		391,071	391,071	420,951	395,805		(4,734)		(4,734)		391,071			.0	11,075	06/01/2042	1FE
3138MK 4R 4	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		295,246	295,246	309,686	296,432		(1,186)		(1,186)		295,246			.0	6,178	11/01/2042	1FE
3138WJ U8 9	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		159,745	159,745	153,480	159,020		725		725		159,745			.0	2,660	02/01/2032	1FE
3138XC F3 1	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		166,337	166,337	172,861	166,886		(549)		(549)		166,337			.0	4,320	09/01/2043	1FE
3138Y5 5D 4	FNMA PASSTHRU AX4443		08/01/2019	MORTGAGE PAYDOWN		375,502	375,502	387,002	376,990		(1,488)		(1,488)		375,502			.0	7,503	10/01/2029	1FE
31402R DD 8	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		18,550	18,550	18,323	18,529		21		21		18,550			.0	695	05/01/2035	1FE
31403S W5 1	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		50,651	50,651	52,281	50,835		(184)		(184)		50,651			.0	2,024	11/01/2033	1FE
31405S EF 7	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		20,457	20,457	19,658	20,366		91		91		20,457			.0	680	08/01/2035	1FE
31406V DP 8	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		5,626	5,626	5,858	5,643		(18)		(18)		5,626			.0	244	05/01/2035	1FE
31406W 2M 5	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		882	882	906	883		(1)		(1)		882			.0	35	06/01/2035	1FE
31409X PU 7	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		1,761	1,761	1,711	1,756		5		5		1,761			.0	65	02/01/2036	1FE
3140GV NB 7	FEDERAL NATL MG		08/01/2019	VARIOUS		1,430,526	1,430,526	1,436,002	1,431,258		(733)		(733)		1,430,526			.0	40,781	09/01/2047	1FE
3140H1 E5 5	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		48,748	48,748	48,679			6		6		48,748			.0	363	11/01/2037	1FE
3140JH SN 4	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		1,117,274	1,117,274	1,132,898	1,119,447		(2,174)		(2,174)		1,117,274			.0	31,483	09/01/2038	1FE
31410D 5Y 2	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		842	842	853	842				0		842			.0	37	08/01/2036	1FE
31410P A8 6	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		822	822	845	822				0		822			.0	38	08/01/2036	1FE
31410U YW 6	FHLMC		08/01/2019	MORTGAGE PAYDOWN		990	990	1,000	998		(9)		(9)		990			.0	40	09/01/2036	1FE
31411C KH 3	FEDERAL NATL MG		08/01/2019	MORTGAGE PAYDOWN		389	389	402	389				0		389			.0	19	11/01/2036	1FE
31411K R4 7	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		3,846	3,846	3,856	3,848		(3)		(3)		3,846			.0	155	01/01/2037	1FE
31411N 5C 7	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		844	844	850	847		(3)		(3)		844			.0	34	02/01/2037	1FE
31411W AU 1	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		2,096	2,096	2,113	2,096				0		2,096			.0	83	04/01/2037	1FE
31412A U9 3	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		1,198	1,198	1,223	1,199		(1)		(1)		1,198			.0	52	07/01/2037	1FE
31412R D5 3	FNMA		08/01/2019	MORTGAGE PAYDOWN		58,557	58,557	58,795	58,577		(20)		(20)		58,557			.0	1,756	03/01/2040	1FE
31419A DS 3	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		43,193	43,193	47,060	43,536		(343)		(343)		43,193			.0	1,796	09/01/2039	1FE
31419J SH 2	FNMA		08/01/2019	MORTGAGE PAYDOWN		318,138	318,138	314,012	317,716		422		422		318,138			.0	8,548	11/01/2040	1FE
31419K GD 1	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		67,095	67,095	65,596	66,882		214		214		67,095			.0	1,691	11/01/2040	1FE
31419L QD 8	FNMA PASS-THRU LNG 30 Y		08/01/2019	MORTGAGE PAYDOWN		236,202	236,202	240,446	236,504		(302)		(302)		236,202			.0	5,525	12/01/2040	1FE
721876 TU 4	PIMA CNTY AZ SWR REV		08/14/2019	MORGAN STANLEY		455,171	440,000	447,083			(2,145)		(2,145)		444,938		10,234	10,234	13,750	07/01/2020	1FE
721876 TV 2	PIMA CNTY AZ SWR REV		09/09/2019	BANC OF AMERICA		319,232	310,000	314,990			(1,785)		(1,785)		313,205		6,026	6,026	10,764	07/01/2020	1FE
92818G JV 6	VIRGINIA ST RES AUTH		08/22/2019	EXCHANGE		2,256,958	2,120,000	2,421,464	2,297,969		(39,466)		(39,466)		2,258,503		(1,545)	(1,545)	53,000	11/01/2021	1FE

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
92818G KN 2	VIRGINIA STATE.....		09/23/2019	HUTCHINSON SHOCKLIY E& CO.		1,206,139	1,120,000	1,192,355			(2,961)		(2,961)		1,189,394		16,745	16,745	22,400	11/01/2021	1FE.....
93978H FG 5	WASHINGTON ST HLTH CARE FACS AUTH		08/14/2019	MORGAN STANLEY.....		753,458	750,000	876,158	768,639		(15,524)		(15,524)		753,115		343	343	32,813	10/01/2019	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					12,978,095	12,727,137	13,376,286	11,020,087	0	(76,969)	0	(76,969)	0	12,946,292	0	31,803	31,803	336,774	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00110A AE 4	AEP TEXAS CTR FDG.....		07/01/2019	MORTGAGE PAYDOWN.....		327,898	327,898	371,139	338,229		(10,331)		(10,331)		327,898			0	17,399	07/01/2020	1FE.....
126650 BW 9	CVS CAREMARK CORPORATION.....		08/15/2019	CORPORATE REORG.....		516,660	500,000	493,420	498,180		460		460		498,640		18,020	18,020	15,469	05/15/2021	2FE.....
161571 FK 5	CHASE ISSUANCE TRUST.....		08/15/2019	MATURITY.....		7,000,000	7,000,000	6,939,721	6,991,137		8,863		8,863		7,000,000			0	73,733	08/15/2019	1FE.....
233851 BH 6	DAIMLER FINANCE NORTH AME.....		09/03/2019	MATURITY.....		1,000,000	1,000,000	997,360	999,636		364		364		1,000,000			0	22,500	09/03/2019	1FE.....
24422E SS 9	DEERE JOHN CAP CORP.....		09/16/2019	MATURITY.....		2,150,000	2,150,000	2,148,796	2,149,821		179		179		2,150,000			0	24,725	09/16/2019	1FE.....
25179M AP 8	DEVON ENERGY CORP NE.....		07/26/2019	ISSUE CALLED at 103.287.....		929,584	900,000	886,719	888,483		1,867		1,867		890,350		9,650	9,650	50,059	05/15/2022	2FE.....
254683 AY 1	DISCOVER CARD MASTER TRUST I.....		07/15/2019	VARIOUS.....		4,690,000	4,690,000	4,681,275	4,685,972		688		688		4,686,660		3,340	3,340	45,688	01/18/2022	1FE.....
44614D AD 9	HUNTINGTON AUTO TRUST.....		09/15/2019	MORTGAGE PAYDOWN.....		522,694	522,694	522,675	522,311		383		383		522,694			0	7,410	04/15/2022	1FE.....
58772P AE 8	MERCEDES-BENZ AUTO RECEIVABLES		09/16/2019	VARIOUS.....		2,052,787	2,052,787	2,052,387	2,053,613		(926)		(926)		2,052,687		99	99	25,534	12/15/2021	1FE.....
63946B AD 2	NBC UNIVERSAL INC.....		09/03/2019	ISSUE CALLED at 101.996.....		2,039,920	2,000,000	1,996,900	1,999,491		253		253		1,999,744		256	256	126,612	04/30/2020	1FE.....
65478A AE 3	NISSAN MOTOR ACCEPTANCE.....		09/15/2019	MORTGAGE PAYDOWN.....		2,590,643	2,590,643	2,590,058	2,589,319		1,323		1,323		2,590,643			0	28,817	02/15/2022	1FE.....
69353R DD 7	PNC BK N A PITTSBURGH PA.....		07/02/2019	VARIOUS.....		1,500,000	1,500,000	1,495,320	1,499,509		492		492		1,500,000			0	33,750	07/02/2019	1FE.....
76110W MB 9	RESIDENTIAL ASSET SEC 200.....		08/25/2019	MORTGAGE PAYDOWN.....		28,731	28,731	15,074	27,691		1,040		1,040		28,731			0	1,379	09/25/2031	1FM.....
36252M BG 4	GMF CANADA LEASING TRUST.....	A	09/18/2019	VARIOUS.....		1,400,563	1,400,563	1,400,563					0	1,400,563				0	4,218	03/22/2021	1FE.....
75585R PY 5	REAL ESTATE ASSET LIGQUIDITY TRUST		09/12/2019	VARIOUS.....		5,065	35,858	35,858	35,858				0		35,858		(30,792)	(30,792)	687	11/12/2052	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous					26,754,545	26,699,174	26,627,265	25,279,250	0	4,655	0	4,655	0	26,684,468	0	573	573	477,980	XXX	XXX
8399997	Total - Bonds - Part 4					125,174,301	123,655,015	124,183,878	76,298,596	0	21,944	0	21,944	0	123,913,515	0	1,191,281	1,191,281	1,827,557	XXX	XXX
8399999	Total - Bonds					125,174,301	123,655,015	124,183,878	76,298,596	0	21,944	0	21,944	0	123,913,515	0	1,191,281	1,191,281	1,827,557	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00206R 10 2	AT&T INC.....		07/18/2019	VARIOUS.....		190,000,000	6,246,045	XXX	5,422,600	5,422,600			0		5,422,600		823,445	823,445	290,700	XXX	L.....
032511 10 7	ANADARKO PETROLEUM CORP.....		08/09/2019	EXCHANGE.....		69,000,000	4,505,905	XXX	2,290,524	3,024,960	(734,436)		(734,436)		2,290,524		2,215,381	2,215,381	62,100	XXX	L.....
060505 10 4	BANKAMERICA CORP NEW.....		07/08/2019	PRIOR YEAR INCOME.....				XXX					0					0	30,000	XXX	L.....
151020 10 4	CELGENE CORP.....		07/11/2019	COWEN.....		80,000,000	7,374,751	XXX	3,587,774	5,127,200	(1,539,426)		(1,539,426)		3,587,774		3,786,977	3,786,977	XXX	L.....	
20030N 10 1	COMCAST CORP.....		07/19/2019	COWEN.....		100,000,000	4,412,219	XXX	3,076,075	3,405,000	(328,925)		(328,925)		3,076,075		1,336,144	1,336,144	61,000	XXX	L.....
747525 10 3	QUALCOMM INC.....		07/10/2019	COWEN.....		205,000,000	15,399,855	XXX	11,908,538	11,666,550	241,988		241,988		11,908,538		3,491,317	3,491,317	254,200	XXX	L.....
855244 10 9	STARBUCKS CORP.....		07/22/2019	BARCLAYS.....		65,000,000	5,908,820	XXX	1,506,390	4,186,000	(2,679,610)		(2,679,610)		1,506,390		4,402,430	4,402,430	46,800	XXX	L.....
90384S 30 3	ULTA SALON COSMETCS & FRA.....		06/24/2019	COWEN.....		5,000,000	1,708,405	XXX	1,044,822	1,224,200	(179,378)		(179,378)		1,044,822		663,583	663,583	XXX	L.....	
911312 10 6	UNITED PARCEL SERVICE.....		09/10/2019	VARIOUS.....		80,000,000	9,564,934	XXX	8,749,997	7,802,400	947,597		947,597		8,749,997		814,937	814,937	230,400	XXX	L.....
913017 10 9	UNITED TECHNOLOGIES CORP.....		09/12/2019	COWEN.....		18,000,000	2,466,217	XXX	1,985,195	1,916,640	68,555		68,555		1,985,195		481,022	481,022	39,690	XXX	L.....
8676EP 10 8	SUNOPTA INC.....		08/09/2019	COWEN.....		190,000,000	386,015	XXX	1,624,722	735,300	889,422		889,422		1,624,722		(1,238,707)	(1,238,707)	XXX	L.....	
G0177J 10 8	ALLERGAN PLC.....	C	06/25/2019	COWEN.....		27,000,000	4,415,470	XXX	4,228,200	3,608,820	619,380		619,380		4,228,200		187,270	187,270	39,960	XXX	L.....
G5960L 10 3	MEDTRONIC INC.....	D	09/23/2019	EVERCORE.....		20,000,000	2,220,010	XXX	1,470,106	1,819,200	(349,094)		(349,094)		1,470,106		749,904	749,904	30,800	XXX	L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous					64,608,646	XXX	46,894,943	49,938,870	(3,043,927)	0	0	(3,043,927)	0	46,894,943	0	17,713,703	17,713,703	1,085,650	XXX	XXX
9799997	Total - Common Stocks - Part 4					64,608,646	XXX	46,894,943	49,938,870	(3,043,927)	0	0	(3,043,927)	0	46,894,943	0	17,713,703	17,713,703	1,085,650	XXX	XXX

QE052

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
9799999	Total - Common Stocks.....					64,608,646	XXX	46,894,943	49,938,870	(3,043,927)	0	0	(3,043,927)	0	46,894,943	0	17,713,703	17,713,703	1,085,650	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					64,608,646	XXX	46,894,943	49,938,870	(3,043,927)	0	0	(3,043,927)	0	46,894,943	0	17,713,703	17,713,703	1,085,650	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					189,782,947	XXX	171,078,821	126,237,466	(3,043,927)	21,944	0	(3,021,983)	0	170,808,458	0	18,904,984	18,904,984	2,913,207	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on one Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E.)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
Cash Equivalents (Schedule E Part 2 Type)						
000000 00 0	BNP Paribas Paris.....	C.....		4,000,000	4,000,000	11/27/2019.....
000000 00 0	BOFA SECURITIES, INC.....	C.....		2,627,415	2,627,415	09/24/2019.....
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....		1,000,000	1,000,000	09/24/2019.....
000000 00 0	HSBC SECURITIES, INC.....	C.....		2,000,000	2,000,000	09/24/2019.....
000000 00 0	NATIXIS FINANCIAL PRODUCTS LLC.....	C.....		1,000,000	1,000,000	10/28/2019.....
000000 00 0	NATIXIS NEW YORK BRANCH.....	C.....		5,000,000	5,000,000	09/24/2019.....
000000 00 0	NOMURA SECURITIES.....	C.....		2,000,000	2,000,000	09/24/2019.....
000000 00 0	PERSHING LLC.....	C.....		500,000	500,000	09/24/2019.....
000000 00 0	SHIZUOKA BANK NEW YORK.....	C.....		1,000,000	1,000,000	10/18/2019.....
83368Y BU 0	SOCIETE GENERALE NEW YORK.....	C.....		1,000,947	1,000,947	12/18/2019.....
000000 00 0	SOCIETE GENERALE NY BRANCH.....	C.....		5,000,000	5,000,000	09/24/2019.....
000000 00 0	UNITED OF OMAHA LIFE INSURANCE.....	C.....		1,500,000	1,500,000	10/23/2019.....
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).....			26,628,362	26,628,362	XXX
9999999.	Totals.....			26,628,362	26,628,362	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....(12,111,858) Book/Adjusted Carrying Value \$.....(12,111,858)
- Average balance for the year: Fair Value \$.....26,470,140 Book/Adjusted Carrying Value \$.....26,470,140
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....26,628,362 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page).

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

NONE

AFFILIATED FM INSURANCE COMPANY SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
BANK OF AMERICA (OPERATING).....	HARTFORD, CT.....				(489,854)			XXX
BANK OF AMERICA (CDR CLAIMS).....	HARTFORD, CT.....				(21,172,515)	(8,893,482)	(15,712,145)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....					(606,471)		XXX
JP MORGAN CHASE.....	NEW YORK, NY.....		225,773		58,875,795	18,703,403	45,140,506	XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....	1.405	43,125	14,000	2,435,953	1,545,488	965,427	XXX
ROYAL BANK (USD).....	TORONTO, ON, CAN.....	1.405	8,270	2,210	2,090,128	2,424,101	2,138,353	XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....				(1,381,302)	18,704,355	19,093,205	XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....	1.405	2,976		980,778	965,620	5,745,673	XXX
0199998. Deposits in.....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			(78,540)	(57,342)	(185,866)	XXX
0199999. Total Open Depositories.....	XXX	XXX	280,144	16,210	41,260,443	32,785,672	57,185,154	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	280,144	16,210	41,260,443	32,785,672	57,185,154	XXX
0599999. Total Cash.....	XXX	XXX	280,144	16,210	41,260,443	32,785,672	57,185,154	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1			2	3	4	5	6	7	8	9
CUSIP			Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
All Other Money Market Mutual Funds										
09248U	61	9	BLACKROCK LIQUIDITY TEMPFUND INST'L.....		08/30/2019.....	2.000		58,892,301		1,068,518
31607A	20	8	FIDELITY PRIME MON MAR-INS.....		08/30/2019.....	1.950		37,735,912		576,920
38141W	23	2	GOLDMAN SACHS FINANCIAL SQUARE INST'L.....		08/30/2019.....	2.040		39,437,513		733,719
85749P	10	1	STATE ST INST LIQ RES-PREM.....		08/30/2019.....	1.990		25,316,393		321,430
8699999			Total - All Other Money Market Mutual Funds.....					161,382,119	0	2,700,587
8899999			Total - Cash Equivalents.....					161,382,119	0	2,700,587

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