



QUARTERLY STATEMENT

As of March 31, 2018
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	Jeffrey Black <i>(Name)</i> jeffrey.black@fmglobal.com <i>(E-Mail Address)</i>	401-415-1559 <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. Theresa Ann Molloy	Vice President & Controller	4. William Alfred Mekrut	Vice President & Treasurer

OTHER

Bret Nils Ahnell	Executive Vice President	Kevin Scott Ingram	Senior Vice President
Jonathan William Hall	Chief Operating Officer	Christopher Johnson	Executive Vice President
Paul Edward LaFleche	Senior Vice President	Jeanne Ruth Lieb	Senior Vice President
Jonathan Irving Mishara	Senior Vice President	Enzo Rebula	Senior Vice President
Michael Robert Turner	Executive Vice President		

DIRECTORS OR TRUSTEES

Frank Thomas Connor	Colin Richard Day	Daniel Lee Knotts	Thomas Alan Lawson
John Anderson Luke Jr	Gracia Catherine Martore	Christine Mary McCarthy	Stuart Blain Parker
Edward Joseph Rapp	Shivan Sivaswamy Subramaniam	Israel Ruiz	Michel Giannuzzi
Glenn Rodney Landau			

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) Theresa Ann Molloy 3. (Printed Name) Vice President & Controller (Title)
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Subscribed and sworn to before me
This 10th day of May 2018
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 _____

ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,395,740,886		1,395,740,886	1,368,166,033
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	1,348,286,057		1,348,286,057	1,357,295,441
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 (\$....48,350,176), cash equivalents (\$....135,280,634) and short-term investments (\$.....0).....	183,630,810		183,630,810	194,672,989
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	4,534,880		4,534,880	
10. Securities lending reinvested collateral assets.....	46,713,768		46,713,768	42,880,694
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	2,978,906,401	0	2,978,906,401	2,963,015,157
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	11,525,670		11,525,670	12,364,108
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	130,998,368	2,285,678	128,712,690	143,778,093
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.....	62,254,823		62,254,823	11,363,640
16.2 Funds held by or deposited with reinsured companies.....	11,051,897		11,051,897	13,398
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.....	20,594,941		20,594,941	20,444,583
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	52,846		52,846	42,864
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	19,455
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	13,495,746	0	13,495,746	11,982,750
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,228,880,692	2,285,678	3,226,595,014	3,163,024,048
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	3,228,880,692	2,285,678	3,226,595,014	3,163,024,048

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.....	350,000		350,000	350,000
2502. Accounts Receivable State Tax Refunds.....	1,129,480		1,129,480	532,337
2503. Cash Clearing Accounts.....	12,016,266		12,016,266	11,100,413
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).....	13,495,746	0	13,495,746	11,982,750

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....110,955,525).....	552,388,605	569,005,714
2. Reinsurance payable on paid losses and loss adjustment expenses.....	1,417,982	41,350,363
3. Loss adjustment expenses.....	62,663,084	64,197,922
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	312,944	438,445
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	5,498,851	6,606,128
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....	79,474,000	92,708,000
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....43,217,005 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).....	355,469,310	383,839,642
10. Advance premium.....	106,930	524,622
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	264,210	240,451
12. Ceded reinsurance premiums payable (net of ceding commissions).....	103,297,343	107,309,496
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	629,983	501,075
15. Remittances and items not allocated.....	1,709,589	4,179,184
16. Provision for reinsurance (including \$....69,000 certified).....	3,640,341	3,640,341
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	55,890,002	47,352,088
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	149,235,223	
20. Derivatives.....		
21. Payable for securities.....	8,729,699	
22. Payable for securities lending.....	46,713,768	42,880,694
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	21,764,788	18,377,417
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,449,206,652	1,383,151,582
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,449,206,652	1,383,151,582
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).....	1,495,927,701	1,498,411,805
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).....	1,777,388,362	1,779,872,466
38. Totals (Page 2, Line 28, Col. 3).....	3,226,595,014	3,163,024,048

DETAILS OF WRITE-INS

2501. Miscellaneous Accounts Payable.....	21,764,788	18,377,417
2502.		
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).....	21,764,788	18,377,417
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

**AFFILIATED FM INSURANCE COMPANY
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 \$....173,519,355).....	205,097,998	199,864,935	823,848,364
1.2 Assumed..... (written \$....9,373,828).....	9,387,293	8,809,528	37,676,566
1.3 Ceded..... (written \$....107,905,889).....	111,127,663	91,785,590	419,308,139
1.4 Net..... (written \$....74,987,294).....	103,357,628	116,888,873	442,216,791
DEDUCTIONS:			
2. Losses incurred (current accident year \$....80,305,802):			
2.1 Direct.....	124,433,388	85,038,718	537,638,042
2.2 Assumed.....	160,483	12,924,799	(2,537,662)
2.3 Ceded.....	51,462,949	15,786,829	97,193,880
2.4 Net.....	73,130,922	82,176,688	437,906,500
3. Loss adjustment expenses incurred.....	1,838,829	2,726,719	18,816,559
4. Other underwriting expenses incurred.....	36,058,906	30,807,329	122,940,362
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	111,028,657	115,710,736	579,663,421
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(7,671,029)	1,178,137	(137,446,630)
INVESTMENT INCOME			
9. Net investment income earned.....	14,744,945	14,225,110	58,414,137
10. Net realized capital gains (losses) less capital gains tax of \$....9,911,000.....	37,281,906	22,450,633	31,948,635
11. Net investment gain (loss) (Lines 9 + 10).....	52,026,851	36,675,743	90,362,772
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....7,778).....	(7,778)	(705)	(43,279)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	354,291	30,623	(564,595)
15. Total other income (Lines 12 through 14).....	346,513	29,918	(607,874)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	44,702,335	37,883,798	(47,691,732)
17. Dividends to policyholders.....	122,292	116,291	483,059
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).....	44,580,043	37,767,507	(48,174,791)
19. Federal and foreign income taxes incurred.....	(3,084,584)	(1,016,689)	(31,224,155)
20. Net income (Line 18 minus Line 19) (to Line 22).....	47,664,627	38,784,196	(16,950,636)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	1,779,872,466	1,618,651,765	1,618,651,765
22. Net income (from Line 20).....	47,664,627	38,784,196	(16,950,636)
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....12,096,000.....	(45,502,838)	20,694,570	182,952,606
25. Change in net unrealized foreign exchange capital gain (loss).....	(7,931,259)	1,986,904	10,545,467
26. Change in net deferred income tax.....	1,138,000	(6,181,000)	(14,627,000)
27. Change in nonadmitted assets.....	2,147,366	2,659,895	(1,088,884)
28. Change in provision for reinsurance.....			896,648
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.....			(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).....	(2,484,104)	57,944,565	161,220,701
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,777,388,362	1,676,596,330	1,779,872,466
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 income.....	53	20	63
1402. Balances recovered / (charged off).....	7,489	(14,376)	(32,824)
1403. Gain (loss) on foreign exchange.....	346,749	44,979	(531,834)
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).....	354,291	30,623	(564,595)
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.....	87,770,220	74,277,939	448,182,743
2. Net investment income.....	17,758,845	17,906,538	66,347,351
3. Miscellaneous income.....	346,513	29,918	(607,874)
4. Total (Lines 1 through 3).....	105,875,578	92,214,395	513,922,220
5. Benefit and loss related payments.....	192,037,105	92,261,151	329,062,173
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	40,675,333	35,493,503	143,040,388
8. Dividends paid to policyholders.....	98,533	94,173	471,679
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	6,976,774	4,414,291	37,549,273
10. Total (Lines 5 through 9).....	239,787,745	132,263,118	510,123,513
11. Net cash from operations (Line 4 minus Line 10).....	(133,912,167)	(40,048,723)	3,798,707
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	84,132,559	132,131,397	508,796,758
12.2 Stocks.....	140,518,660	121,015,974	271,173,581
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.....	(13,532)	13,889	(52,583)
12.7 Miscellaneous proceeds.....	8,729,699	4,923,321	80,531
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	233,367,386	258,084,581	779,998,287
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	113,636,079	136,676,755	485,990,916
13.2 Stocks.....	141,541,815	90,017,816	354,152,018
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	4,534,880	1,895,597	7,967,347
13.7 Total investments acquired (Lines 13.1 to 13.6).....	259,712,774	228,590,168	848,110,281
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).....	(26,345,388)	29,494,413	(68,111,994)
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.....			507,500
16.6 Other cash provided (applied).....	149,215,376	38,188,028	69,392,062
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	149,215,376	38,188,028	68,884,562
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).....	(11,042,179)	27,633,718	4,571,275
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	194,672,989	190,101,714	190,101,714
19.2 End of period (Line 18 plus Line 19.1).....	183,630,810	217,735,432	194,672,989

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 Commissioner' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance. The Company has no state prescribed or permitted practices.

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology for 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 \$55,890,002 which appears on line 17 - "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities, Surplus and Other Funds" of the March 2018 quarterly statement. There is no net impact on surplus, and the effect on 2018 net income would be a decrease to net income in the amount of \$2,188,923 (which would be offset by a corresponding increase to surplus).

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 47,664,627	\$ (16,950,636)
(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	\$ 2,188,923	\$ 3,197,070
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 45,475,704	\$ (20,147,706)
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,777,388,362	\$ 1,779,872,466
(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	\$ 1,777,388,362	\$ 1,779,872,466

B. Use of Estimates

No significant changes

C. Accounting Policy

1 - 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 cost. Other loan-backed and structured securities are valued at either amortized cost or fair value, depending on many factors including: the 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 cost to par value and amortized cost to fair value.

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

Based on 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

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments**A. Mortgage Loans**

No significant changes

NOTES TO FINANCIAL STATEMENTS**Note 5 – Investments (continued from preceding page)**

B. Troubled Debt Restructuring for Creditors

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, not including anticipated prepayment at the date of purchase. Loan-backed securities are valued using an effective yield based on current prepayment assumptions obtained from Bloomberg. Prepayment assumptions are reviewed periodically and updated in response to changes in market interest rates.

(2) Other-Than-Temporary-Impairment (OTTI) Loss Recognized in the Aggregate

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	\$	1,074,161
	2. 12 Months or Longer	\$	2,349,427
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	102,543,302
	2. 12 Months or Longer	\$	117,997,996

(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 **(required NAIC disclosure regardless of whether there is any significant change)**

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged \$46,713,768

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

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Taker – Overview of Sale Transactions **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments (continued from preceding page)

- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions (required NAIC disclosure regardless of whether there is any significant change)

Not applicable
- J. Real Estate

No significant changes
- K. Low-Income Housing Tax Credits (LIHTC)

No significant changes
- 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

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

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

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

No significant changes
- C. Fair Value of Plan Assets

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (continued from preceding page)

- D. Rate of Return Assumptions
No significant changes
- E. Defined Contribution Plans
No significant changes
- F. Multiemployer Plans
No significant changes
- G. Consolidated/Holding Company Plans
No significant changes
- H. Postemployment Benefits and Compensated Absences
No significant changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits
No significant changes

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

No significant changes

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant changes

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 Financial Assets Accounted for as Secured Borrowing - Not applicable
 - (6) Transfers 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

No significant changes

NOTES TO FINANCIAL STATEMENTS**Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant changes

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. Item 4 provides a discussion of each of these three levels.

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Assets at Fair Value					
Bonds	\$ -	\$ 2,815,524	\$ -	\$ 2,815,524	\$ -
Common Stocks - Ind&Misc	\$ 1,247,492,657	\$ -	\$ -	\$ 1,247,492,657	\$ -
Common Stocks - Mutual Funds	\$ 100,793,400	\$ -	\$ -	\$ 100,793,400	\$ -
Total	\$ 1,348,286,057	\$ 2,815,524	\$ -	\$ 1,351,101,581	\$ -

(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.

(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 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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$1,384,088,251	\$ 1,395,740,886	\$ -	\$ 1,395,740,886	\$ -	\$ -	\$ -
Common Stocks	\$1,348,286,057	\$ 1,348,286,057	\$ 1,348,286,057	\$ -	\$ -	\$ -	\$ -
Cash, cash equivalents	\$ 183,630,810	\$ 183,630,810	\$ 183,630,810	\$ -	\$ -	\$ -	\$ -
Securities Lending reinvested Collateral assets	\$ 46,713,768	\$ 46,713,768	\$ 46,713,768	\$ -	\$ -	\$ -	\$ -
Total	\$2,962,718,886	\$ 2,974,371,521	\$ 1,578,630,635	\$ 1,395,740,886	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable

Note 21 – Other Items

No significant changes

NOTES TO FINANCIAL STATEMENTS

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. No significant changes

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

Not applicable

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

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

A. Financial Guarantee Insurance Contracts

No significant changes

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? 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 [X] N/A []
- 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. 12/31/2012
- 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). 01/10/2014
- 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]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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:

	1 Prior Year End Book/Adjusted Carrying Value		2 Current Quarter Book/Adjusted Carrying Value
14.21	0	\$	0
14.22	0		0
14.23	0		0
14.24	0		0
14.25	0		0
14.26	0		0
14.27	0	\$	0
14.28	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: \$ 46,713,768
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 46,713,768
- 16.3 Total payable for securities lending reported on the liability page: \$ 46,713,768

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
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
Chawla Sanjay SVP, Chief Investment Officer	I
Daniel Richards VP, Portfolio Mgr Fixed Income	I
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I
Standish Mellon Asset Management	U
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]

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 No

18.2 If no, list exceptions:

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

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

Has the reporting entity self-designated 5*GI securities?

Yes No

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

5.1 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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All Other Insurers						
.....	AA-8310017.....	BELAIRE INSURANCE COMPANY LIMITED.....	GBR.....	Unauthorized....	.....	.....
.....	.....	GD INSURANCE COMPANY DAC.....	IRL.....	Unauthorized....	.....	.....
.....	.....	MDA INSURANCE SERVICES INC.....	BRB.....	Unauthorized....	.....	.....
.....	AA-3160151.....	TORINO RE LIMITED.....	BRB.....	Unauthorized....	.....	.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	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.....	1,166,118	1,204,861	153,183	517,172	4,987,515	359,326
2. Alaska.....	AK.....L.....	885,982	1,003,201	97,350	(318,025)	1,910,102	537,293
3. Arizona.....	AZ.....L.....	1,494,743	1,140,189	1,114,427	2,129,112	4,466,395	7,287,250
4. Arkansas.....	AR.....L.....	1,409,122	1,595,959	220,615	318,088	2,159,650	28,789
5. California.....	CA.....L.....	24,554,916	24,889,345	11,662,763	5,004,593	39,471,162	22,378,405
6. Colorado.....	CO.....L.....	2,363,867	1,769,513	4,345,646	1,679,163	7,082,968	3,677,956
7. Connecticut.....	CT.....L.....	1,811,918	1,228,216	249,605	402,803	1,195,417	1,045,478
8. Delaware.....	DE.....L.....	520,720	367,518		150,792	3,245	3,451
9. District of Columbia.....	DC.....L.....	1,109,639	903,251	117,411	616,957	1,545,107	1,132,464
10. Florida.....	FL.....L.....	5,398,081	5,558,291	3,431,736	920,118	9,392,103	647,486
11. Georgia.....	GA.....L.....	3,567,669	4,081,617	1,403,743	1,370,757	6,639,837	3,744,836
12. Hawaii.....	HI.....L.....	14,536	88,431				77,539
13. Idaho.....	ID.....L.....	335,411	151,914	143,841	93,155	462,245	723,504
14. Illinois.....	IL.....L.....	8,667,932	7,717,941	6,546,131	37,441,512	61,796,462	38,893,660
15. Indiana.....	IN.....L.....	3,218,226	2,539,611	761,392	781,405	5,072,605	1,058,611
16. Iowa.....	IA.....L.....	1,531,887	1,338,965	453,989	329,760	1,830,599	220,672
17. Kansas.....	KS.....L.....	1,133,021	1,036,948	950,030	440,197	3,211,758	2,317,814
18. Kentucky.....	KY.....L.....	1,329,670	1,175,664	448,155	322,720	1,800,424	407,734
19. Louisiana.....	LA.....L.....	1,276,447	1,625,373	2,358,943	1,519,560	11,716,849	6,846,283
20. Maine.....	ME.....L.....	77,527	98,425	205,377		664,536	
21. Maryland.....	MD.....L.....	3,303,524	2,264,763	1,265,813	4,782,942	6,576,244	9,972,641
22. Massachusetts.....	MA.....L.....	8,534,199	6,695,549	5,858,772	4,556,833	13,535,968	11,048,525
23. Michigan.....	MI.....L.....	3,061,585	1,831,291	4,008,437	611,321	17,071,721	34,533,917
24. Minnesota.....	MN.....L.....	2,288,666	2,057,047	48,669	1,209,766	2,336,948	3,593,953
25. Mississippi.....	MS.....L.....	1,043,678	736,084	295,172	1,994,419	1,155,460	4,551,057
26. Missouri.....	MO.....L.....	4,263,181	3,577,409	12,937,309	4,979,904	2,870,577	19,119,574
27. Montana.....	MT.....L.....	642,128	623,016	115,603	74,952	149,489	2,452,352
28. Nebraska.....	NE.....L.....	456,189	808,431	(630)	260,739	405,039	2,076,048
29. Nevada.....	NV.....L.....	2,240,397	1,906,430	676,399	664,799	1,196,511	2,686,649
30. New Hampshire.....	NH.....L.....	172,834	245,835			584,044	550,010
31. New Jersey.....	NJ.....L.....	4,537,261	4,633,614	2,211,385	(176,458)	104,196,648	115,922,061
32. New Mexico.....	NM.....L.....	181,866	195,071	67,449	502,931	89,567	239,577
33. New York.....	NY.....L.....	12,610,790	12,182,541	9,424,267	4,816,354	107,269,838	99,858,010
34. North Carolina.....	NC.....L.....	1,508,109	1,703,726	1,580,045	1,459,559	2,642,076	3,866,300
35. North Dakota.....	ND.....L.....	257,108	216,654		23,168	228,343	741,223
36. Ohio.....	OH.....L.....	4,108,414	3,499,945	1,427,660	1,974,369	15,464,778	14,117,362
37. Oklahoma.....	OK.....L.....	1,109,471	427,524	367,284	53,085	5,063,279	889,584
38. Oregon.....	OR.....L.....	1,985,192	2,230,655	1,291,700	1,360,798	469,261	3,360,214
39. Pennsylvania.....	PA.....L.....	4,852,922	3,934,827	1,239,512	3,120,588	3,751,205	4,809,991
40. Rhode Island.....	RI.....L.....	1,191,431	738,642	578,093	223,368	5,814,910	5,615,092
41. South Carolina.....	SC.....L.....	1,165,503	1,551,344	836,575	94,123	1,497,515	5,962,175
42. South Dakota.....	SD.....L.....	349,451	298,876			710,072	527,665
43. Tennessee.....	TN.....L.....	2,852,788	2,751,851	1,324,835	466,108	5,448,999	2,999,418
44. Texas.....	TX.....L.....	11,195,760	10,694,613	43,801,795	33,742,776	197,245,245	185,752,654
45. Utah.....	UT.....L.....	2,959,070	2,520,358	370,194	2,382,566	3,198,173	3,769,250
46. Vermont.....	VT.....L.....	114	46,290	100,142			
47. Virginia.....	VA.....L.....	1,407,956	1,166,917	1,374,712	496,742	6,253,984	3,487,671
48. Washington.....	WA.....L.....	8,477,774	8,427,898	3,428,079	1,832,640	3,826,143	5,415,454
49. West Virginia.....	WV.....L.....	265,405	205,055		13,055		4,676
50. Wisconsin.....	WI.....L.....	2,606,589	2,829,433	391,097	1,031,116	6,428,176	3,039,741
51. Wyoming.....	WY.....L.....	139,252	126,597	546,212	14,665	85,422	176,409
52. American Samoa.....	AS.....N.....						
53. Guam.....	GU.....L.....						
54. Puerto Rico.....	PR.....L.....	38,539	27,511	1,657,998		16,767,956	
55. US Virgin Islands.....	VI.....L.....						
56. Northern Mariana Islands.....	MP.....L.....						
57. Canada.....	CAN.....L.....	21,535,888	15,770,108	9,924,906	24,922,910	36,115,300	35,468,122
58. Aggregate Other Alien.....	OT...XXX.....	308,889	(22,564)	0	0	0	0
59. Totals.....	...XXX.....	173,519,355	156,418,574	141,813,824	151,209,977	733,857,872	677,995,926

DETAILS OF WRITE-INS

58001. AUS AUSTRALIA.....	...XXX.....	398	47				
58002. AUT AUSTRIA.....	...XXX.....		(2,175)				
58003. BAN BANGLADESH.....	...XXX.....	(1,858)	(8,669)				
58998. Summary of remaining write-ins for Line 58 from overflow page....	...XXX.....	310,350	(11,767)	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	...XXX.....	308,889	(22,564)	0	0	0	0

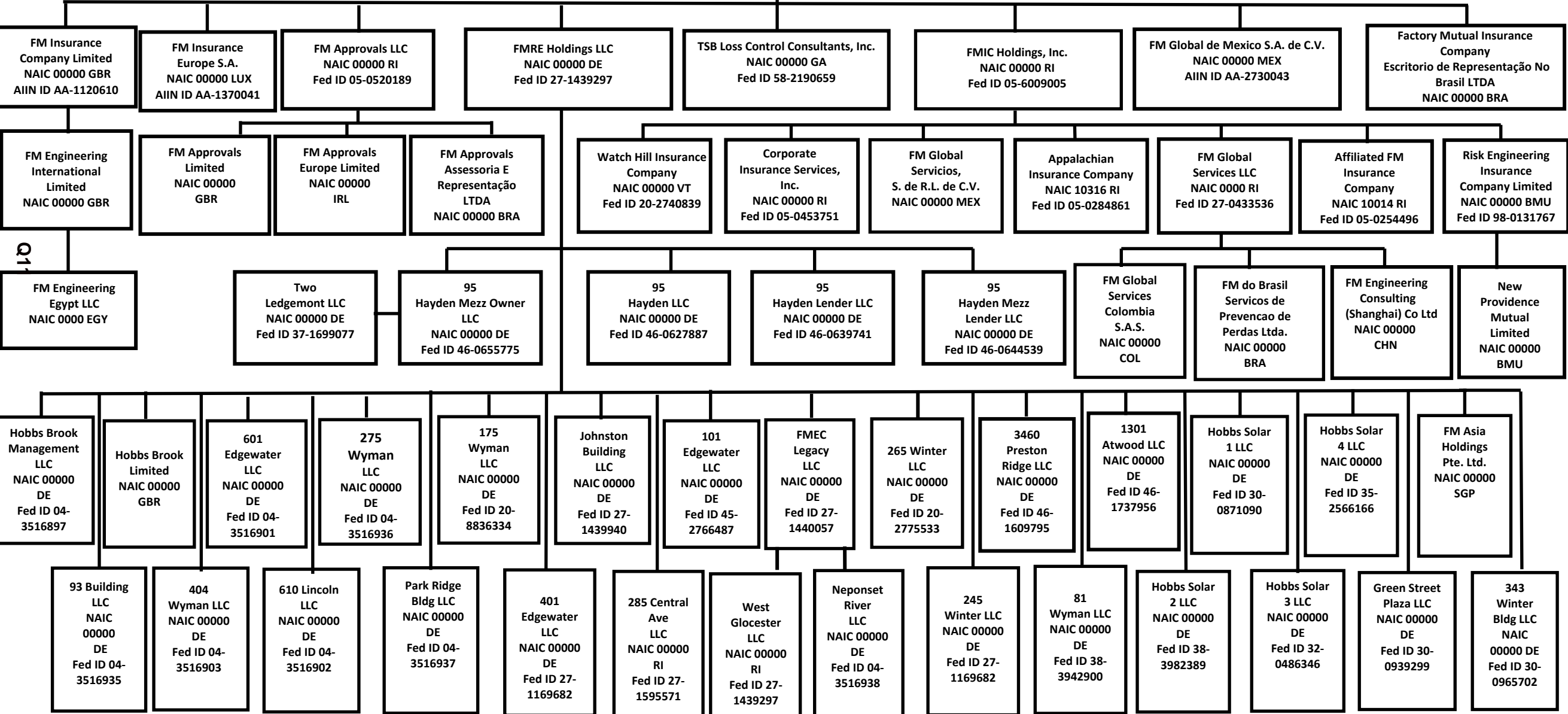
(a) Active Status Count

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 (DSLII) - 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
March 31, 2018

Policyholders

Factory Mutual Insurance Company
NAIC 21482 Fed ID 05-0316605 RI
100% OWNERSHIP of all Subs



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...
0065	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.....	
0065	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.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	.....Y.....	
0065	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.....	
0065	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.....	
0065	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.....	
0065	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.....	
0065	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.....	
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 Ledgesmont LLC.....	DE.....	NIA.....	95 Hayden Mezz Owner LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....N.....	

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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...	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 Limted.....	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.....	.....

Q12.1

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

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.....	70,569,758	42,377,090	60.050	52.827
2. Allied lines.....	49,931,049	54,149,949	108.449	(6.194)
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	518,270	637,749	123.053	39.642
5. Commercial multiple peril.....	18,835,083	1,970,098	10.460	4.505
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	5,062,114	2,264,470	44.734	64.614
9. Inland marine.....	45,915,619	13,334,849	29.042	87.785
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.....	(2)		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.....		(1,927)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....		9,701,110	0.000	55.009
28. Credit.....	14,266,106		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.....	205,097,997	124,433,388	60.670	42.548
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.....	61,242,290	61,242,290	52,137,754
2. Allied lines.....	42,982,727	42,982,727	37,906,579
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	440,846	440,846	427,535
5. Commercial multiple peril.....	12,975,951	12,975,951	14,321,830
6. Mortgage guaranty.....			
8. Ocean marine.....	6,356,928	6,356,928	5,429,863
9. Inland marine.....	38,307,082	38,307,082	35,949,677
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.....	25	25	14
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.....	11,213,507	11,213,507	10,245,323
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.....	173,519,356	173,519,356	156,418,575
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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 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. 2015 + Prior.....	16,742	138,811	155,553	6,638	11	6,648	16,742		132,164	148,905	6,637	(6,637)	0
2. 2016.....	117,832	16,772	134,604	33,140	36	33,176	82,365	230	16,782	99,376	(2,327)	276	(2,051)
3. Subtotals 2016 + Prior.....	134,574	155,583	290,157	39,778	47	39,824	99,106	230	148,945	248,281	4,310	(6,361)	(2,051)
4. 2017.....	288,159	54,886	343,045	85,674	1,558	87,232	225,849	10,007	19,958	255,813	23,364	(23,364)	0
5. Subtotals 2017 + Prior.....	422,733	210,469	633,202	125,452	1,605	127,057	324,955	10,237	168,903	504,094	27,674	(29,725)	(2,051)
6. 2018.....	XXX	XXX	XXX	XXX	(33,936)	(33,936)	XXX	78,270	32,685	110,955	XXX	XXX	XXX
7. Totals.....	422,733	210,469	633,202	125,452	(32,331)	93,121	324,955	88,507	201,588	615,050	27,674	(29,725)	(2,051)
8. Prior Year-End's Surplus As Regards Policyholders	1,779,872												
											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. ....6.5%	2. ....(14.1)%	3. ....(0.3)%
													Col. 13, Line 7 Line 8
													4. ....(0.1)%

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. CHL CHILE.....	..XXX..	56					
58005. TWN CHINA - TAIWAN.....	..XXX..	22,641	15,457				
58006. COL COLOMBIA.....	..XXX..		8,633				
58007. CZE CZECH REPUBLIC.....	..XXX..	112					
58008. DNK DENMARK.....	..XXX..	56					
58009. FIN FINLAND.....	..XXX..	133					
58010. FRA FRANCE.....	..XXX..	135,558					
58011. GAB GABON.....	..XXX..	137,500					
58012. DEU GERMANY.....	..XXX..	112	3,580				
58013. HKG HONG KONG.....	..XXX..	(4,045)	6,477				
58014. IND INDIA.....	..XXX..	168					
58015. JPN JAPAN.....	..XXX..	558	387				
58016. MYS MALAYSIA.....	..XXX..	64	(27,947)				
58017. MEX MEXICO.....	..XXX..	168	1				
58018. NZL NEW ZEALAND.....	..XXX..	56					
58019. NLD NETHERLANDS.....	..XXX..	615	12				
58020. PHL PHILIPPINES.....	..XXX..	776	(19,193)				
58021. POL POLAND.....	..XXX..	56					
58022. RUS RUSSIA.....	..XXX..	112					
58023. SRB SERBIA.....	..XXX..	112					
58024. SGP SINGAPORE.....	..XXX..	1,034	(11,497)				
58025. ZAF SOUTH AFRICA.....	..XXX..	280					
58026. KOR SOUTH KOREA.....	..XXX..	203	1				
58027. ESP SPAIN.....	..XXX..	2,413	898				
58028. CHE SWITZERLAND.....	..XXX..						
58029. THA THAILAND.....	..XXX..	64	45				
58030. TUR TURKEY.....	..XXX..	1,000	1,000				
58031. GBR UNITED KINGDOM.....	..XXX..	10,550	10,379				
58997. Summary of remaining write-ins for Line 58 from overflow.....	..XXX..	310,350	(11,767)	0	0	0	0

**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.....	2,725,461,474	2,454,030,210
2. Cost of bonds and stocks acquired.....	255,177,893	840,142,934
3. Accrual of discount.....	246,232	892,187
4. Unrealized valuation increase (decrease).....	(57,585,307)	167,106,267
5. Total gain (loss) on disposals.....	47,192,909	59,900,774
6. Deduct consideration for bonds and stocks disposed of.....	224,651,219	779,970,339
7. Deduct amortization of premium.....	1,815,039	6,345,424
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		10,295,135
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10).....	2,744,026,943	2,725,461,474
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,744,026,943	2,725,461,474

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).....	1,224,538,779	112,041,645	82,507,165	(3,597,341)	1,250,475,918			1,224,538,779
2. NAIC 2 (a).....	142,126,097	1,594,433	2,050,000	2,029,108	143,699,638			142,126,097
3. NAIC 3 (a).....	749,782			23	749,805			749,782
4. NAIC 4 (a).....					.0			
5. NAIC 5 (a).....					.0			
6. NAIC 6 (a).....	751,375			64,150	815,525			751,375
7. Total Bonds.....	1,368,166,033	113,636,078	84,557,165	(1,504,060)	1,395,740,886	.0	.0	1,368,166,033
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.....	1,368,166,033	113,636,078	84,557,165	(1,504,060)	1,395,740,886	.0	.0	1,368,166,033

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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.

**Sch. DA - Pt. 1
NONE**

**Sch. DA - Verification
NONE**

**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.....	165,483,873	135,620,683
2. Cost of cash equivalents acquired.....	4,751,566	202,247,489
3. Accrual of discount.....		69,691
4. Unrealized valuation increase (decrease).....	(13,532)	(32,661)
5. Total gain (loss) on disposals.....		(19,922)
6. Deduct consideration received on disposals.....	34,941,272	172,401,407
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).....	135,280,635	165,483,873
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	135,280,635	165,483,873

**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 or Market Indicator (a)
Bonds - U.S. Government									
912828	3F 5 U S TREASURY N/B.....		02/07/2018.....	VARIOUS.....		12,941,637	13,550,000	70,020	1.....
912828	3V 0 U S TREASURY N/B.....		02/02/2018.....	DEUTSCHE BANK.....		3,933,594	4,000,000	1,381	1FE.....
912828	3W 8 U S TREASURY N/B.....		02/14/2018.....	VARIOUS.....		1,975,781	2,000,000		1FE.....
912828	U2 4 U S TREASURY N/B.....		02/06/2018.....	JP MORGAN.....		1,883,516	2,000,000	9,282	1FE.....
0599999	Total - Bonds - U.S. Government.....					20,734,528	21,550,000	80,683	XXX.....
Bonds - All Other Government									
135087	F5 8 CANADA GOVERNMENT.....		03/02/2018.....	RBC DEXIA.....		5,763,420	6,000,000	493	1FE.....
135087	H5 6 GOVT OF CANADA.....		01/17/2018.....	T D SECURITIES.....		13,851,460	14,000,000	35,000	1FE.....
135087	H8 0 CANADADIAN GOVT.....		02/22/2018.....	RBC DOMINION.....		8,981,730	9,000,000	6,041	1FE.....
1099999	Total - Bonds - All Other Government.....					28,596,610	29,000,000	41,534	XXX.....
Bonds - U.S. States, Territories and Possessions									
93974D	2H 0 WASHINGTON ST.....		03/15/2018.....	CIT GROUP.....		3,566,670	3,000,000		1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					3,566,670	3,000,000	0	XXX.....
Bonds - U.S. Political Subdivisions of States									
64966J	B4 7 NEW YORK, NY.....		01/03/2018.....	CIT GROUP.....		2,000,000	2,000,000	195	1FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					2,000,000	2,000,000	195	XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
05522R	CY 2 BANK OF AMERICA CREDIT CARD TRUST.....		02/16/2018.....	BANK AMERICA MERRILL.....		9,998,621	10,000,000		1FE.....
3128MJ	ZB 9 FHLMC.....		02/07/2018.....	MORGAN STANLEY.....		15,218,553	15,674,081	15,674	1FE.....
54714F	AG 5 LOVE FIELD TX ARPT MODERNIZATON CORP.....		03/20/2018.....	RBC CAP.....		1,594,433	1,465,000	29,707	2FE.....
56035D	AL 6 MAIN STREET NATURAL GAS INC GA GAS REV.....		01/29/2018.....	RBC CAP.....		1,000,000	1,000,000		1FE.....
574296	BL 2 MARYLAND ST STADIUM AUTH REVENUE.....		01/24/2018.....	MESIROW.....		1,811,085	1,500,000		1FE.....
717817	QL 7 PHILADELPHIA PA ARPT REVENUE.....		02/09/2018.....	MORGAN STANLEY.....		1,527,372	1,400,000	11,278	1FE.....
74440D	AQ 7 KENTUCKY ST PUBLIC ENERGY AUTH GAS SPLY.....		01/19/2018.....	MESIROW.....		547,060	500,000		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					31,697,124	31,539,081	56,659	XXX.....
Bonds - Industrial and Miscellaneous									
06051G	HG 7 BANK OF AMERICA CORP.....		03/01/2018.....	CITIGROUP.....		2,001,640	2,000,000		1FE.....
09659Q	AE 7 BMW VEH OWNER TR.....		01/17/2018.....	JP MORGAN.....		3,999,374	4,000,000		1FE.....
17305E	FH 3 CITIBANK CREDIT CARD ISSUANCE TRUST.....		02/16/2018.....	JP MORGAN.....		10,367,578	10,000,000	169,467	1FE.....
254683	CD 5 DISCOVER CARD EXECUTION NOT.....		03/08/2018.....	BANC OF AMERICA.....		3,999,854	4,000,000		1FE.....
26442C	AV 6 DUKE ENERGY CAROLINAS.....		02/26/2018.....	GOLDMAN SACHS.....		1,173,625	1,175,000		1FE.....
47788C	AD 4 JOHN DEERE OWNER TRUST.....		02/21/2018.....	RBC CAP.....		5,499,075	5,500,000		1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					27,041,146	26,675,000	169,467	XXX.....
8399997	Total - Bonds - Part 3.....					113,636,078	113,764,081	348,538	XXX.....
8399999	Total - Bonds.....					113,636,078	113,764,081	348,538	XXX.....
Common Stocks - Industrial and Miscellaneous									
00817Y	10 8 AETNA INC.....		01/03/2018.....	SANFORD BERNST.....	80,000.000	14,486,656	XXX		L.....
060505	10 4 BANKAMERICA CORP NEW.....		03/22/2018.....	VARIOUS.....	315,000.000	9,490,113	XXX		L.....
149123	10 1 CATERPILLAR INC DEL.....		01/11/2018.....	EVERCORE.....	85,000.000	14,292,240	XXX		L.....
30303M	10 2 FACEBOOK INC.....		03/22/2018.....	VARIOUS.....	65,000.000	11,041,558	XXX		L.....
68389X	10 5 ORACLE SYSTEMS.....		03/20/2018.....	VARIOUS.....	208,000.000	10,328,075	XXX		L.....
911312	10 6 UNITED PARCEL SERVICE.....		03/15/2018.....	VARIOUS.....	347,000.000	37,018,296	XXX		L.....
92826C	83 9 VISA INC.....		01/05/2018.....	COWEN.....	190,000.000	22,425,890	XXX		L.....
G5960L	10 3 MEDTRONIC INC.....		03/19/2018.....	EVERCORE.....	44,000.000	3,517,791	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					122,600,619	XXX	0	XXX.....
Common Stocks - Mutual Funds									
92204A	87 6 VANGUARD UTILITIES ETF.....		01/17/2018.....	COWEN.....	170,000.000	18,941,196	XXX		L.....

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 or Market Indicator (a)
9299999	Total - Common Stocks - Mutual Funds.....					18,941,196	XXX	0	XXX
9799997	Total - Common Stocks - Part 3.....					141,541,815	XXX	0	XXX
9799999	Total - Common Stocks.....					141,541,815	XXX	0	XXX
9899999	Total - Preferred and Common Stocks.....					141,541,815	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					255,177,893	XXX	348,538	XXX

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

QE04.1

SCHEDULE D - PART 4

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

QE05.1

Table with 22 columns: 1-10 (Identification, Description, Disposal Date, Name of Purchaser, Number of Shares of Stock, Consideration, Par Value, Actual Cost, Prior Year Book/Adjusted Carrying Value), 11-15 (Change in 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.), 16 (Book/Adjusted Carrying Value at Disposal Date), 17 (Foreign Exchange Gain (Loss) on Disposal), 18 (Realized Gain (Loss) on Disposal), 19 (Total Gain (Loss) on Disposal), 20 (Bond Interest / Stock Dividends Received During Year), 21 (Stated Contractual Maturity Date), 22 (NAIC Designation or Market Indicator (a)).

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 or Market Indicator (a)
9799999	Total - Common Stocks.....					140,518,660	XXX	92,901,146	134,882,740	(41,981,594)	0	0	(41,981,594)	0	92,901,146	0	47,617,515	47,617,515	254,431	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					140,518,660	XXX	92,901,146	134,882,740	(41,981,594)	0	0	(41,981,594)	0	92,901,146	0	47,617,515	47,617,515	254,431	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					224,651,219	XXX	179,025,905	218,406,767	(41,981,594)	(61,920)	0	(42,043,514)	0	177,458,312	0	47,192,909	47,192,909	1,381,111	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 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 / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
Cash Equivalents (Schedule E Part 2 Type)							
000000	00	0			1,000,000	1,000,000	04/11/2018.....
76582K	EM	9			1,989,800	1,989,800	05/21/2018.....
45581C	DL	6			1,993,576	1,993,576	04/20/2018.....
2363F7	F4	5			1,988,907	1,988,907	06/04/2018.....
000000	00	0			3,000,000	3,000,000	04/02/2018.....
16706B	3C	0			1,000,000	1,000,000	05/18/2018.....
48802W	3C	0			1,491,243	1,491,243	06/22/2018.....
000000	00	0			1,000,000	1,000,000	06/19/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			6,850,243	6,850,243	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
000000	00	0			1,600,000	1,600,000	03/26/2018.....
60700A	JT	2			1,500,000	1,500,000	04/18/2018.....
000000	00	0			1,500,000	1,500,000	04/23/2018.....
000000	00	0			4,000,000	4,000,000	05/29/2018.....
63307N	BL	0			1,000,000	1,000,000	07/03/2018.....
000000	00	0			1,000,000	1,000,000	04/27/2018.....
17305T	YD	8			1,500,000	1,500,000	09/12/2018.....
78012U	BU	8			1,500,000	1,500,000	09/17/2018.....
9199999	Total - Cash Equivalents (Schedule E Part 2 Type)				46,713,768	46,713,768	XXX
9999999	Totals				46,713,768	46,713,768	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....3,833,074 Book/Adjusted Carrying Value \$.....3,833,074
- Average balance for the year: Fair Value \$.....54,763,962 Book/Adjusted Carrying Value \$.....54,763,962
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....46,713,768 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 / 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

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 of 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 (CDR CLAIMS).....	HARTFORD, CT.....				(17,019,405)	(16,849,778)	(16,809,801)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....					(1,083,770)		XXX
JP MORGAN CHASE.....	NEW YORK, NY.....	0.450	104,049		58,494,079	38,577,562	21,911,043	XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....	1.054	70,989	13,590	(442,989)	(359,265)	596,346	XXX
ROYAL BANK (USD).....	TORONTO, ON, CAN.....	1.054	26,282	7,920	17,169,240	8,024,936	8,939,113	XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....				27,754,633	37,704,618	32,638,115	XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....				476,758	1,794,829	1,082,403	XXX
0199998. Deposits in.....2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			(191,451)		(7,043)	XXX
0199999. Total Open Depositories.....	XXX	XXX	201,320	21,510	86,240,866	67,809,132	48,350,176	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	201,320	21,510	86,240,866	67,809,132	48,350,176	XXX
0599999. Total Cash.....	XXX	XXX	201,320	21,510	86,240,866	67,809,132	48,350,176	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	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.....		02/28/2018.....	.....1.780		.....56,767,753	.....2,701	.....199,096
31607A 20 8	FIDELITY PRIME MON MAR-INS COMMON STK.....		02/28/2018.....	.....1.820		.....40,442,589	.....5,711	.....144,731
38141W 23 2	GOLDMAN SACHS FINANCIAL SQUARE INST'L.....		02/28/2018.....	.....1.930		.....38,070,293	.....1,954	.....134,954
8699999	Total - All Other Money Market Mutual Funds.....				135,280,63510,366478,781
8899999	Total - Cash Equivalents.....				135,280,63510,366478,781

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