



QUARTERLY STATEMENT

As of March 31, 2019

of the Condition and Affairs of the

AFFILIATED FM INSURANCE COMPANY

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

OTHER

Bret Nils Ahnell	Executive Vice President	Kevin Scott Ingram	Executive Vice President
Malcolm Craig Roberts	Executive Vice President	Christopher Johnson	Executive Vice President
Sanjay Chawla	Senior Vice President	Jonathan Irving Mishara	Senior Vice President
Michael Robert Turner	Executive Vice President	Deanna Ruth Fidler	Senior 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
Israel Ruiz	Michel Giannuzzi	Glenn Rodney Landau	David Thomas Walton

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

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

_____ (Signature) Thomas Alan Lawson 1. (Printed Name) Chairman & Chief Executive Officer _____ (Title)	_____ (Signature) Jonathan Irving Mishara 2. (Printed Name) Senior Vice President & Secretary _____ (Title)	_____ (Signature) 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 2019
John A. Soares III Notary Public
Expires July 5, 2021

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,726,559,038		1,726,559,038	1,629,263,887
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	1,189,958,545		1,189,958,545	1,067,658,842
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....80,179,997), cash equivalents (\$.....198,503,504) and short-term investments (\$.....0).....	278,683,501		278,683,501	322,646,328
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	14,596,488		14,596,488	16,999
10. Securities lending reinvested collateral assets.....	25,947,053		25,947,053	38,740,220
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	3,235,744,625	0	3,235,744,625	3,058,326,276
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	13,620,909		13,620,909	12,169,496
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	140,401,500	5,130,828	135,270,672	147,347,961
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	57,579,343		57,579,343	239,804,397
16.2 Funds held by or deposited with reinsured companies.....	15,621,377		15,621,377	913,398
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	44,190		44,190	52,896
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	22,634,906	0	22,634,906	62,126,521
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,485,646,850	5,130,828	3,480,516,022	3,520,740,945
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	3,485,646,850	5,130,828	3,480,516,022	3,520,740,945

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Equities and deposits in pools and associations.....	1,000,000		1,000,000	1,000,000
2502. Cash clearing accounts.....	20,096,028		20,096,028	60,086,534
2503. Accounts receivable state tax refunds.....	1,538,878		1,538,878	1,039,987
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).....	22,634,906	0	22,634,906	62,126,521

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....90,938,968).....	747,078,020	819,740,310
2. Reinsurance payable on paid losses and loss adjustment expenses.....	5,746,627	460,426
3. Loss adjustment expenses.....	78,219,540	79,125,883
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	293,200	360,712
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	3,834,846	7,550,596
7.1 Current federal and foreign income taxes (including \$.....39,546,582 on realized capital gains (losses)).....	39,695,373	19,831,091
7.2 Net deferred tax liability.....	57,958,854	35,345,854
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....51,576,541 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).....	360,280,045	398,557,612
10. Advance premium.....	18,034	
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	275,732	251,038
12. Ceded reinsurance premiums payable (net of ceding commissions).....	104,711,018	109,615,679
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	699,358	508,930
15. Remittances and items not allocated.....	1,159,628	1,782,856
16. Provision for reinsurance (including \$.....0 certified).....	3,573,800	3,573,800
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	117,378,245	123,633,321
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	79,395,603	164,470,929
20. Derivatives.....		
21. Payable for securities.....	9,782,365	
22. Payable for securities lending.....	25,947,053	38,740,220
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	33,222,055	50,458,817
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,669,269,396	1,854,008,074
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,669,269,396	1,854,008,074
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	4,000,000	4,000,000
31. Preferred capital stock.....	7,250,000	7,250,000
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	270,210,661	270,210,661
35. Unassigned funds (surplus).....	1,529,785,965	1,385,272,210
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	1,811,246,626	1,666,732,871
38. Totals (Page 2, Line 28, Col. 3).....	3,480,516,022	3,520,740,945

DETAILS OF WRITE-INS

2501. Miscellaneous accounts payable.....	24,829,361	42,066,123
2502. Deferred ceding commissions.....	8,392,694	8,392,694
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	33,222,055	50,458,817
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

**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 \$....177,697,291).....	217,450,553	205,097,998	867,169,225
1.2 Assumed..... (written \$....9,498,004).....	9,708,285	9,387,293	38,799,002
1.3 Ceded..... (written \$....117,739,369).....	119,425,345	111,127,663	473,334,103
1.4 Net..... (written \$....69,455,926).....	107,733,493	103,357,628	432,634,124
DEDUCTIONS:			
2. Losses incurred (current accident year \$....72,078,897):			
2.1 Direct.....	150,341,000	124,433,388	1,000,081,922
2.2 Assumed.....	4,256,901	160,483	14,423,188
2.3 Ceded.....	93,454,756	51,462,949	597,505,996
2.4 Net.....	61,143,145	73,130,922	416,999,114
3. Loss adjustment expenses incurred.....	3,068,813	1,838,829	17,170,273
4. Other underwriting expenses incurred.....	31,687,484	36,058,906	125,039,880
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	95,899,442	111,028,657	559,209,267
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	11,834,051	(7,671,029)	(126,575,143)
INVESTMENT INCOME			
9. Net investment income earned.....	18,361,016	14,744,945	61,753,130
10. Net realized capital gains (losses) less capital gains tax of \$....9,725,000.....	36,583,729	37,281,906	145,134,531
11. Net investment gain (loss) (Lines 9 + 10).....	54,944,745	52,026,851	206,887,661
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....41,795).....	(41,795)	(7,778)	(4,061)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(22,207)	354,291	744,682
15. Total other income (Lines 12 through 14).....	(64,002)	346,513	740,621
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	66,714,794	44,702,335	81,053,139
17. Dividends to policyholders.....	125,422	122,292	499,363
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	66,589,372	44,580,043	80,553,776
19. Federal and foreign income taxes incurred.....	2,763,710	(3,084,584)	(10,361,197)
20. Net income (Line 18 minus Line 19) (to Line 22).....	63,825,662	47,664,627	90,914,973
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	1,666,732,871	1,779,872,466	1,779,872,466
22. Net income (from Line 20).....	63,825,662	47,664,627	90,914,973
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....19,706,000.....	74,131,952	(45,502,838)	(199,379,277)
25. Change in net unrealized foreign exchange capital gain (loss).....	9,067,983	(7,931,259)	(7,502,537)
26. Change in net deferred income tax.....	(2,908,000)	1,138,000	4,362,146
27. Change in nonadmitted assets.....	396,158	2,147,366	(1,093,941)
28. Change in provision for reinsurance.....			66,541
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(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).....	144,513,755	(2,484,104)	(113,139,595)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,811,246,626	1,777,388,362	1,666,732,871
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous income.....		53	138
1402. Balances recovered.....	1,407	7,489	8,745
1403. (Loss) gain on foreign exchange.....	(23,614)	346,749	735,799
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(22,207)	354,291	744,682
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

AFFILIATED FM INSURANCE COMPANY CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	77,042,744	87,770,220	444,469,846
2. Net investment income.....	20,670,891	17,758,845	135,909,189
3. Miscellaneous income.....	(64,002)	346,513	740,621
4. Total (Lines 1 through 3).....	97,649,633	105,875,578	581,119,656
5. Benefit and loss related payments.....	(60,898,946)	192,037,105	465,956,928
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	39,437,197	40,675,333	126,425,489
8. Dividends paid to policyholders.....	100,728	98,533	488,776
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(7,375,572)	6,976,774	(12,056,871)
10. Total (Lines 5 through 9).....	(28,736,593)	239,787,745	580,814,322
11. Net cash from operations (Line 4 minus Line 10).....	126,386,226	(133,912,167)	305,334
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	171,854,289	84,132,559	337,251,059
12.2 Stocks.....	162,748,581	140,518,660	579,064,667
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	27,631	(13,532)	(7,784)
12.7 Miscellaneous proceeds.....	9,782,365	8,729,699	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	344,412,866	233,367,386	916,307,942
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	269,810,544	113,636,079	605,939,486
13.2 Stocks.....	145,217,513	141,541,815	355,677,210
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	14,579,489	4,534,880	16,999
13.7 Total investments acquired (Lines 13.1 to 13.6).....	429,607,546	259,712,774	961,633,695
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(85,194,680)	(26,345,388)	(45,325,753)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			507,500
16.6 Other cash provided (applied).....	(85,154,373)	149,215,376	173,501,258
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(85,154,373)	149,215,376	172,993,758
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(43,962,827)	(11,042,179)	127,973,339
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	322,646,328	194,672,989	194,672,989
19.2 End of period (Line 18 plus Line 19.1).....	278,683,501	183,630,810	322,646,328

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

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

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

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

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology applied in translating the Company's Canadian branch to USD. This is consistent with the methodology used in prior years, and a permitted practice has been approved by the State of Rhode Island. The total adjustment to convert the balance sheet to USD is \$117,378,245, which appears on line 17 – "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities" of the March 2019 quarterly statement. There is no net impact on surplus, and the effect on 2019 net income would be an increase to net income in the amount of \$1,996,663 (which would be offset by a corresponding decrease to surplus).

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 63,825,662	\$ 90,914,973
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP					
Application of SSAP 23 regarding translating the Canadian branch to USD	23	3	17	\$ (1,966,663)	\$ (22,975,012)
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 65,792,325	\$ 113,889,985
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,811,246,626	\$ 1,666,732,871
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 1,811,246,626	\$ 1,666,732,871

B. Use of Estimates

No significant changes.

C. Accounting Policy

(1) No significant changes.

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

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

(3) - (5)

No significant changes.

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

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

(7) - (13)

No significant changes.

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

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

Note 2 – Accounting Changes and Corrections of Errors

Not applicable.

Note 3 – Business Combinations and Goodwill

Not applicable.

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

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

B. Debt Restructuring

No significant changes.

C. Reverse Mortgages

No significant changes.

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

(1) Description of Sources Used to Determine Prepayment Assumptions

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

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

Not applicable.

(3) Recognized OTTI securities

Not applicable.

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	66,916
	2. 12 Months or Longer	\$	1,074,234
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	10,711,233
	2. 12 Months or Longer	\$	138,355,126

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

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policies Requiring Collateral

No significant changes.

(2) Collateral Pledged

No significant changes.

(3) Collateral Received

a. Aggregate Amount of Cash Collateral Received

No significant changes.

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged **(required NAIC disclosure regardless of whether there is any significant change)**

\$ 25,947,053

c. Information About Sources and Uses of Collateral

No significant changes.

(4) Aggregate Value of the Reinvested Collateral

No significant changes.

(5) Collateral Reinvestment

NOTES TO FINANCIAL STATEMENTS

a. Aggregate Amount of Cash Collateral Reinvested

Note 5 – Investments (continued from preceding page)

No significant changes.

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

No significant changes.

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

No significant changes.

(7) Collateral for Securities Lending Transactions that Extend Beyond One Year From the Reporting Date

No significant changes.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

L. Restricted Assets

No significant changes.

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

Not applicable.

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

Not applicable.

O. Structured Notes

Not applicable.

P. 5GI* Securities

Not applicable.

Q. Short Sales

Not applicable.

R. Prepayment Penalty and Acceleration Fees

No significant changes.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7 – Investment Income

No significant changes.

Note 8 – Derivative Instruments

NOTES TO FINANCIAL STATEMENTS

Not applicable.

Note 9 – Income Taxes

No significant changes.

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

No significant changes.

Note 11 – Debt

A. Debt Including Capital Notes

Not applicable.

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

Not applicable.

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

A. Defined Benefit Plan

(1) - (3)

No significant changes.

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

Not applicable.

(5) - (21)

No significant changes.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate of Return Assumptions

Not applicable.

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

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

No significant changes.

Note 14 – Liabilities, Contingencies and Assessments

No significant changes.

Note 15 – Leases

Not applicable.

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

NOTES TO FINANCIAL STATEMENTS

Not applicable.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) Loaned Securities

No significant changes.

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

Not applicable.

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

Not applicable.

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

Not applicable.

(5) Transfers of 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

Not applicable.

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

Not applicable.

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

Fair Value Measurements

1) Fair Value Measurements at Reporting Date

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

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds	\$ -	\$ 3,015,000	\$ -	\$ -	\$ 3,015,000
Common Stocks - Industrial & Miscellaneous	\$ 997,794,745	\$ -	\$ -	\$ -	\$ 997,794,745
Mutual Funds	\$ 192,163,800	\$ -	\$ -	\$ -	\$ 192,163,800
Money Market Funds	\$ -	\$ -	\$ -	\$ 198,503,504	\$ 198,503,504
Total	\$ 1,189,958,545	\$ 3,015,000	\$ -	\$ 198,503,504	\$ 1,391,477,049

NOTES TO FINANCIAL STATEMENTS

(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.

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

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

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

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

Level 1 Quoted prices for identical instruments in active markets

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

Level 3 Significant inputs to the valuation model are unobservable

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

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

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

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

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

(5) Fair Value Disclosures

Not applicable.

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

Not applicable.

C. Fair Value Level

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$1,750,478,352	\$1,726,559,038	\$ -	\$1,726,559,038	\$ -	\$ -	\$ -
Common Stocks	\$1,189,958,545	\$1,189,958,545	\$1,189,958,545	\$ -	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 278,683,501	\$ 278,683,501	\$ 80,179,997	\$ -	\$ -	\$ 198,503,504	\$ -
Securities Lending Reinvested Collateral Assets	\$ 25,947,053	\$ 25,947,053	\$ 25,947,053	\$ -	\$ -	\$ -	\$ -
Total	\$3,245,067,451	\$3,221,148,137	\$1,296,085,595	\$1,726,559,038	\$ -	\$ 198,503,504	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable.

E. NAV Practical Expedient Investments

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

Note 21 – Other Items

Not applicable.

Note 22 – Events Subsequent

No significant changes.

Note 23 – Reinsurance

No significant changes.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

NOTES TO FINANCIAL STATEMENTS

A-E. Not applicable.

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

Not applicable.

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

No significant changes.

Note 26 – Intercompany Pooling Arrangements

No significant changes.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

No significant changes.

Note 31 – High Deductibles

Not applicable.

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

Not applicable.

Note 33 – Asbestos/Environmental Reserves

No significant changes.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

A. Financial Guarantee Insurance Contracts

Not applicable.

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

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 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? Yes [] No [X] N/A []
If yes, attach an explanation.

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

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

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

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

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

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

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

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

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

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

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

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

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: \$ 25,947,053
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 25,947,053
- 16.3 Total payable for securities lending reported on the liability page: \$ 25,947,053
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 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
Sanjay Chawla 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 5GI 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 or an NAIC CRP credit rating for an FE or PL security is not available.
- 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 5GI securities? Yes No

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

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

Has the reporting entity self-designated PLGI securities? Yes No

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

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

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

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

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

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

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

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

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
U.S. Insurers						
10538.....	03-0308160.....	AMERICAN TRIUMVIRATE INSURANCE COMPANY (ATIC).....	VT.....	Unauthorized...	.....	.....
.....	61-1140366.....	DRISK INSURANCE INC.....	UT.....	Unauthorized...	.....	.....
All Other Insurers						
.....	AA-3191390.....	CASTLE HARBOUR INUSRANCE LIMITED.....	BMU.....	Unauthorized...	.....	.....

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.....		1,711,560	1,166,118	342,884	153,183	374,098	4,987,515
2. Alaska.....AK.....L.....		612,950	885,982	484,601	97,350	2,688,384	1,910,102
3. Arizona.....AZ.....L.....		1,702,323	1,494,743	1,721,775	1,114,427	2,928,145	4,466,395
4. Arkansas.....AR.....L.....		1,481,450	1,409,122	143,356	220,615	633,667	2,159,650
5. California.....CA.....L.....		28,623,244	24,554,916	19,796,084	11,662,763	95,449,306	39,471,162
6. Colorado.....CO.....L.....		1,683,149	2,363,867	8,668,872	4,345,646	16,651,188	7,082,968
7. Connecticut.....CT.....L.....		1,102,831	1,811,918	301,531	249,605	1,369,810	1,195,417
8. Delaware.....DE.....L.....		254,353	520,720			284,569	3,245
9. District of Columbia.....DC.....L.....		1,257,438	1,109,639	314,577	117,411	14,354,475	1,545,107
10. Florida.....FL.....L.....		5,235,864	5,398,081	8,725,467	3,431,736	29,293,079	9,392,103
11. Georgia.....GA.....L.....		4,398,557	3,567,669	10,164,752	1,403,743	18,546,509	6,639,837
12. Hawaii.....HI.....L.....		22,309	14,536				
13. Idaho.....ID.....L.....		362,341	335,411	(23,275)	143,841	669,796	462,245
14. Illinois.....IL.....L.....		8,587,351	8,667,932	5,601,731	6,546,131	73,300,132	61,796,462
15. Indiana.....IN.....L.....		3,086,171	3,218,226	747,074	761,392	3,180,589	5,072,605
16. Iowa.....IA.....L.....		1,441,620	1,531,887	1,852,674	453,989	2,132,376	1,830,599
17. Kansas.....KS.....L.....		798,778	1,133,021	1,553,718	950,030	4,014,073	3,211,758
18. Kentucky.....KY.....L.....		1,323,957	1,329,670	370,793	448,155	838,616	1,800,424
19. Louisiana.....LA.....L.....		1,882,422	1,276,447	2,088,263	2,358,943	6,638,538	11,716,849
20. Maine.....ME.....L.....		99,467	77,527	197,759	205,377	553,076	664,536
21. Maryland.....MD.....L.....		3,606,543	3,303,524	2,187,799	1,265,813	2,797,434	6,576,244
22. Massachusetts.....MA.....L.....		5,946,369	8,534,199	3,770,977	5,858,772	16,577,467	13,535,968
23. Michigan.....MI.....L.....		2,668,539	3,061,585	779,255	4,008,437	81,729,895	17,071,721
24. Minnesota.....MN.....L.....		3,121,593	2,288,666	1,483,511	48,669	6,508,486	2,336,948
25. Mississippi.....MS.....L.....		853,080	1,043,678	1,470,152	295,172	937,028	1,155,460
26. Missouri.....MO.....L.....		4,559,918	4,263,181	1,586,080	12,937,309	8,172,570	2,870,577
27. Montana.....MT.....L.....		592,184	642,128	99,031	115,603	674,530	149,489
28. Nebraska.....NE.....L.....		448,959	456,189	408,807	(630)	698,762	405,039
29. Nevada.....NV.....L.....		2,514,551	2,240,397	2,339,416	676,399	3,238,036	1,196,511
30. New Hampshire.....NH.....L.....		201,506	172,834	203,803		642,070	584,044
31. New Jersey.....NJ.....L.....		3,948,026	4,537,261	1,026,928	2,211,385	81,266,874	104,196,648
32. New Mexico.....NM.....L.....		289,715	181,866	1,264,383	67,449	3,848,479	89,567
33. New York.....NY.....L.....		12,110,832	12,610,790	5,597,816	9,424,267	93,614,846	107,269,838
34. North Carolina.....NC.....L.....		1,517,892	1,508,109	3,010,139	1,580,045	4,755,200	2,642,076
35. North Dakota.....ND.....L.....		200,679	257,108	240,658		44,553	228,343
36. Ohio.....OH.....L.....		4,385,028	4,108,414	2,215,685	1,427,660	10,538,103	15,464,778
37. Oklahoma.....OK.....L.....		1,217,782	1,109,471	305,195	367,284	5,366,956	5,063,279
38. Oregon.....OR.....L.....		2,322,682	1,985,192	1,218,331	1,291,700	3,696,637	469,261
39. Pennsylvania.....PA.....L.....		5,076,777	4,852,922	1,359,882	1,239,512	7,814,811	3,751,205
40. Rhode Island.....RI.....L.....		461,599	1,191,431	223,656	578,093	3,967,412	5,814,910
41. South Carolina.....SC.....L.....		1,347,778	1,165,503	1,404,789	836,575	3,015,060	1,497,515
42. South Dakota.....SD.....L.....		289,387	349,451			717,915	710,072
43. Tennessee.....TN.....L.....		2,719,380	2,852,788	1,354,683	1,324,835	27,598,359	5,448,999
44. Texas.....TX.....L.....		12,687,538	11,195,760	27,294,560	43,801,795	196,129,825	197,245,245
45. Utah.....UT.....L.....		3,332,416	2,959,070	450,630	370,194	649,768	3,198,173
46. Vermont.....VT.....L.....		6,655	114		100,142	264,173	
47. Virginia.....VA.....L.....		1,739,013	1,407,956	222,271	1,374,712	10,340,963	6,253,984
48. Washington.....WA.....L.....		8,552,293	8,477,774	1,332,253	3,428,079	39,647,530	3,826,143
49. West Virginia.....WV.....L.....		285,733	265,405			357,734	
50. Wisconsin.....WI.....L.....		3,491,337	2,606,589	2,952,089	391,097	2,937,624	6,428,176
51. Wyoming.....WY.....L.....		160,944	139,252	51,865	546,212	24,216	85,422
52. American Samoa.....AS.....N.....							
53. Guam.....GU.....L.....							
54. Puerto Rico.....PR.....L.....		59,026	38,539	962,478	1,657,998	4,979,121	16,767,956
55. US Virgin Islands.....VI.....L.....							
56. Northern Mariana Islands.....MP.....L.....							
57. Canada.....CAN.....L.....		21,079,656	21,535,888	41,664,968	9,924,906	139,864,703	36,115,300
58. Aggregate Other Alien.....OT.....XXX.....		233,746	308,892	121,157	0	1,527,937	0
59. Totals.....XXX.....		177,697,291	173,519,358	171,655,883	141,813,821	1,038,845,503	733,857,870

DETAILS OF WRITE-INS

58001. AUS AUSTRALIA.....XXX.....	4,532	398					
58002. BAN BANGLADESH.....XXX.....		(1,858)					
58003. BEL BELGIUM.....XXX.....	(6,250)						
58998. Summary of remaining write-ins for Line 58 from overflow page.....XXX.....	235,464	310,352	121,157	0	1,527,937	0	
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....XXX.....	233,746	308,892	121,157	0	1,527,937	0	

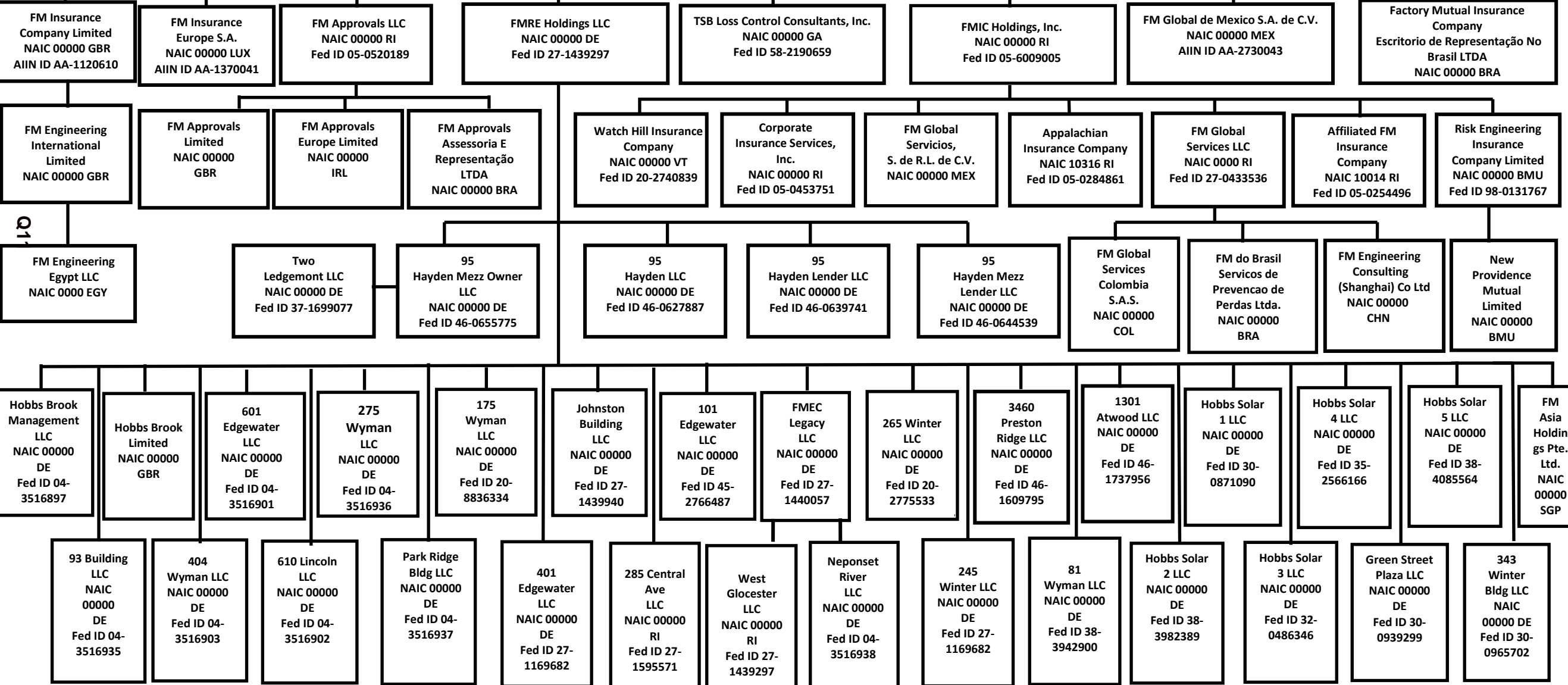
(a) Active Status Count

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, 2019

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.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	AA-1120610..				FM Insurance Company Limited.....	GBR.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	98-0131767..				Risk Engineering Insurance Company Limited.....	BMU.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	AA-1370041..				FM Insurance Europe S.A.....	LUX.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	AA-2730043..				FM Global de Mexico S.A. de C.V.....	MEX.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	20-2740839..				Watch Hill Insurance Company.....	VT.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	05-0453751..				Corporate Insurance Services, Inc.....	RI.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					New Providence Mutual Limited.....	BMU.....	IA.....	Risk Engineering Insurance Company Limited..	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.....	BRA.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	05-0520189..				FM Approvals LLC.....	RI.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM Engineering International Limited.....	GBR.....	NIA.....	FM Insurance Company Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM Engineering Consulting (Shanghai) Co. Ltd.....	CHN.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM Approvals Limited.....	GBR.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM Approvals Assessoria E Representação LTDA.....	BRA.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1439297..				FMRE Holdings LLC.....	DE.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	58-2190659..				TSB Loss Control Consultants, Inc.....	GA.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	05-6009005..				FMIC Holdings, Inc.....	RI.....	UDP.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM Global Servicios, S.de R.L. de C.V.....	MEX.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-0433536..				FM Global Services LLC.....	RI.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM do Brasil Servicos de Prevencao de Perdas LTDA.....	BRA.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516902..				610 Lincoln LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516903..				404 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516936..				275 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	20-8836334..				175 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516937..				Park Ridge Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516935..				93 Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	20-2775533..				265 Winter LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1169682..				245 Winter LLC.....	DE.....	NIA.....	265 Winter LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1440057..				FMEC Legacy LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516938..				Neponset River LLC.....	DE.....	NIA.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1439297..				West Gloucester LLC.....	RI.....	NIA.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516901..				601 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1595571..				285 Central Avenue, LLC.....	RI.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	04-3516897..				Hobbs Brook Management LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					Hobbs Brook Limited.....	GBR.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	45-2766487..				101 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1169682..				401 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	27-1439940..				Johnston Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..					FM Global Services Colombia S.A.S.....	COL.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000..	37-1699077..				Two Ledgemont LLC.....	DE.....	NIA.....	95 Hayden Mezz Owner LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	

Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Q12.1

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

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.....	76,344,190	29,246,181	38.308	60.050
2. Allied lines.....	53,132,347	62,579,901	117.781	108.449
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	513,949	531,123	103.342	123.053
5. Commercial multiple peril.....	20,027,294	(4,663,917)	(23.288)	10.460
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	4,795,893	51,429,480	1,072.365	44.734
9. Inland marine.....	47,903,066	8,130,512	16.973	29.042
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.....	26		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.....		(1,818)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....	14,733,787	3,089,537	20.969	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	217,450,553	150,341,000	69.138	60.670
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.....	64,820,113	64,820,113	61,242,290
2. Allied lines.....	45,682,013	45,682,013	42,982,727
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	427,056	427,056	440,846
5. Commercial multiple peril.....	13,158,316	13,158,316	12,975,951
6. Mortgage guaranty.....			
8. Ocean marine.....	2,933,288	2,933,288	6,356,928
9. Inland marine.....	39,716,598	39,716,598	38,307,082
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.....	22	22	25
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.....	10,959,885	10,959,885	11,213,507
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.....	177,697,291	177,697,291	173,519,356
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2016 + Prior.....	54,817	134,456	189,273	5,779		5,779	58,211	343	124,941	183,495	9,172	(9,172)	0
2. 2017.....	112,074	20,201	132,275	38,688	107	38,795	69,990	338	19,756	90,084	(3,396)	(0)	(3,396)
3. Subtotals 2017 + Prior.....	166,891	154,657	321,549	44,466	107	44,574	128,201	681	144,697	273,579	5,776	(9,172)	(3,396)
4. 2018.....	481,052	96,265	577,318	115,623	916	116,539	368,296	12,105	80,378	460,779	2,866	(2,866)	0
5. Subtotals 2018 + Prior.....	647,944	250,923	898,867	160,089	1,023	161,112	496,497	12,786	225,075	734,358	8,642	(12,038)	(3,396)
6. 2019.....	XXX	XXX	XXX	XXX	(23,331)	(23,331)	XXX	78,765	12,174	90,939	XXX	XXX	XXX
7. Totals.....	647,944	250,923	898,867	160,089	(22,308)	137,781	496,497	91,551	237,249	825,297	8,642	(12,038)	(3,396)
8. Prior Year-End's Surplus As Regards Policyholders	1,666,733												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....1.3 %	2. ....(4.8)%	3. ....(0.4)%
													Col. 13, Line 7 Line 8
													4. ....(0.2)%

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..	31,873	22,641				
58006. CZE CZECH REPUBLIC.....	..XXX..		112				
58007. DNK DENMARK.....	..XXX..		56				
58008. FIN FINLAND.....	..XXX..		133			1,106	
58009. FRA FRANCE.....	..XXX..	170,090	135,558	121,157		71,896	
58010. GAB GABON.....	..XXX..		137,500			342,888	
58011. DEU GERMANY.....	..XXX..	(87)	112				
58012. HKG HONG KONG.....	..XXX..	(1,657)	(4,045)				
58013. IND INDIA.....	..XXX..	76	168				
58014. ITA ITALY.....	..XXX..	(1,061)					
58015. JPN JAPAN.....	..XXX..	2,135	558			1,100,560	
58016. MYS MALAYSIA.....	..XXX..	4,915	64				
58017. MEX MEXICO.....	..XXX..		168			11,487	
58018. NZL NEW ZEALAND.....	..XXX..		56				
58019. NLD NETHERLANDS.....	..XXX..		615				
58020. PAK PAKISTAN.....	..XXX..	127					
58021. PHL PHILIPPINES.....	..XXX..	1,007	776				
58022. POL POLAND.....	..XXX..		56				
58023. RUS RUSSIA.....	..XXX..		112				
58024. SRB SERBIA.....	..XXX..		112				
58025. SGP SINGAPORE.....	..XXX..	22,187	1,034				
58026. ZAF SOUTH AFRICA.....	..XXX..		280				
58027. KOR SOUTH KOREA.....	..XXX..	(706)	203				
58028. ESP SPAIN.....	..XXX..	(93)	2,413				
58029. THA THAILAND.....	..XXX..	4,532	64				
58030. TUR TURKEY.....	..XXX..	76	1,000				
58031. GBR UNITED KINGDOM.....	..XXX..	2,268	10,550				
58032. VIE VIETNAM.....	..XXX..	(218)					
58997. Summary of remaining write-ins for Line 58 from overflow.....	..XXX..	235,464	310,352	121,157	0	1,527,937	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.....	2,696,922,729	2,725,461,474
2. Cost of bonds and stocks acquired.....	415,028,057	961,616,696
3. Accrual of discount.....	570,448	1,457,599
4. Unrealized valuation increase (decrease).....	93,809,321	(252,397,754)
5. Total gain (loss) on disposals.....	46,308,727	210,672,533
6. Deduct consideration for bonds and stocks disposed of.....	334,602,870	916,315,726
7. Deduct amortization of premium.....	1,518,829	6,767,864
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		26,931,742
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		127,514
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10).....	2,916,517,583	2,696,922,729
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,916,517,583	2,696,922,729

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	1,459,591,871	263,037,137	147,298,870	6,052,460	1,581,382,598			1,459,591,871
2. NAIC 2 (a).....	168,048,244	6,773,405	24,300,139	(7,000,233)	143,521,277			168,048,244
3. NAIC 3 (a).....	749,878			24	749,902			749,878
4. NAIC 4 (a).....					.0			
5. NAIC 5 (a).....					.0			
6. NAIC 6 (a).....	873,894			31,367	905,261			873,894
7. Total Bonds.....	1,629,263,887	269,810,542	171,599,009	(916,382)	1,726,559,038	.0	.0	1,629,263,887
PREFERRED STOCK								
8. NAIC 1.....					.0			
9. NAIC 2.....					.0			
10. NAIC 3.....					.0			
11. NAIC 4.....					.0			
12. NAIC 5.....					.0			
13. NAIC 6.....					.0			
14. Total Preferred Stock.....	.0	.0	.0	.0	.0	.0	.0	.0
15. Total Bonds and Preferred Stock.....	1,629,263,887	269,810,542	171,599,009	(916,382)	1,726,559,038	.0	.0	1,629,263,887

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

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

SCHEDULE DA - PART 1

Short-Term Investments

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

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	
2. Cost of short-term investments acquired.....	4,998,600	24,976,500
3. Accrual of discount.....	1,400	20,428
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(9,708)
6. Deduct consideration received on disposals.....	5,000,000	24,987,220
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0

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

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

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

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

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	132,604,445	165,483,873
2. Cost of cash equivalents acquired.....	100,871,428	132,059,925
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	27,631	18,476
5. Total gain (loss) on disposals.....		(16,552)
6. Deduct consideration received on disposals.....	35,000,000	164,941,278
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	198,503,504	132,604,445
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	198,503,504	132,604,445

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

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

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

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

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government									
912828 3W 8	UNITED STATES TREAS.....		03/13/2019.....	JP MORGAN.....		1,012,773	1,000,000	2,051	1FE.....
912828 6A 3	UNITED STATES TREAS.....		02/01/2019.....	WELLS FARGO.....		5,027,930	5,000,000	1,450	1FE.....
912828 6B 1	UNITED STATES TREAS.....		03/06/2019.....	BARCLAYS.....		9,941,406	10,000,000	14,503	1FE.....
912828 6F 2	UNITED STATES TREAS.....		03/14/2019.....	BARCLAYS.....		999,023	1,000,000	1,019	1FE.....
0599999	Total - Bonds - U.S. Government.....					16,981,132	17,000,000	19,023	...XXX.....
Bonds - All Other Government									
135087 D5 0	CANADIAN GOVERNMENT.....		03/07/2019.....	VARIOUS.....		80,769,530	79,000,000	213,781	1FE.....
135087 H4 9	CANADIAN GOVERNMENT.....		02/27/2019.....	DESJARDIN.....		12,974,000	13,000,000		1FE.....
135087 H9 8	CANADIAN GOVERNMENT.....		01/02/2019.....	DESJARDIN.....		15,084,750	15,000,000	102,740	1FE.....
135087 J4 7	CANADIAN GOVERNMENT.....		01/02/2019.....	BANK OF MONTREAL.....		40,093,600	40,000,000	140,274	1FE.....
135087 J6 2	CANADIAN GOVERNMENT.....		03/04/2019.....	DESJARDIN.....		8,075,280	8,000,000	16,274	1FE.....
13509P GU 1	CANADA HOUSING TRUST.....		02/12/2019.....	DESJARDIN.....		10,170,100	10,000,000	42,616	1FE.....
68323A DM 3	ONTARIO PROV.....		02/05/2019.....	HSBC.....		5,446,045	5,500,000	24,230	1FE.....
68323A EE 0	ONTARIO PROV.....		02/05/2019.....	DESJARDIN.....		5,490,485	5,500,000	26,249	1FE.....
68333Z AB 3	ONTARIO PROV.....		02/12/2019.....	VARIOUS.....		8,299,434	8,200,000	90,879	1FE.....
748148 RY 1	QUEBEC PROV.....		02/14/2019.....	CHARLES SHWAB.....		8,548,803	8,550,000		1FE.....
74814Z EX 7	QUEBEC PROV.....		02/05/2019.....	BMO CAPITAL.....		13,973,820	14,000,000	152,466	1FE.....
1099999	Total - Bonds - All Other Government.....					208,925,847	206,750,000	809,509	...XXX.....
Bonds - U.S. States, Territories and Possessions									
13063D KD 9	CALIFORNIA ST.....		01/10/2019.....	BANK AMERICA MERRILL.....		2,076,076	1,715,000	18,817	1FE.....
13063D LF 3	CALIFORNIA ST.....		03/07/2019.....	CIT GROUP.....		1,228,870	1,000,000		1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					3,304,946	2,715,000	18,817	...XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
495098 YU 3	KING CNTY WASH SCH D.....		01/22/2019.....	JEFFERIES & CO.....		1,803,735	1,500,000	11,042	1FE.....
57584Y QB 8	MASSACHUSETTS ST DEV FIN AGY.....		02/07/2019.....	BANK AMERICA MERRILL.....		1,126,830	1,000,000		2FE.....
64613A CA 8	NEW JERSEY ST HSG & MTGE FIN AGY REVENUE.....		02/14/2019.....	RBC CAP.....		1,520,241	1,445,000		1FE.....
721876 TU 4	PIMA CNTY AZ SWR REV.....		03/06/2019.....	EXCHANGE.....		447,083	440,000		1FE.....
721876 TV 2	PIMA CNTY AZ SWR REV.....		03/06/2019.....	EXCHANGE.....		314,990	310,000		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					5,212,879	4,695,000	11,042	...XXX.....
Bonds - Industrial and Miscellaneous									
035240 AQ 3	ANHEUSER-BUSCH INBEV.....		03/05/2019.....	JP MORGAN.....		2,090,560	2,000,000	11,611	2FE.....
037833 BG 4	APPLE INC.....		01/29/2019.....	CITIGROUP.....		1,000,080	1,000,000	6,933	1FE.....
05522R CY 2	BANK OF AMERICA CREDIT CARD TRUST.....		02/06/2019.....	BANK AMERICA MERRILL.....		4,987,695	5,000,000	8,625	1FE.....
08161C AE 1	BENCHMARK MORTGAGE TRUST.....		02/11/2019.....	JP MORGAN.....		2,057,734	2,000,000	2,588	1FE.....
14041N FT 3	CAPITAL ONE MULTI-ASSET EXECUTIION TRUST.....		02/20/2019.....	RBC CAP.....		1,999,652	2,000,000		1FE.....
161175 BR 4	CHARTER COMMUNICATIO.....		01/14/2019.....	CITIGROUP.....		499,675	500,000		2FE.....
172967 LW 9	CITIGROUP INC.....		02/20/2019.....	MK TAXES SYS.....		252,355	250,000	3,368	1FE.....
254687 CJ 3	DISNEY WALT CO.....		03/20/2019.....	EXCHANGE.....		2,246,619	2,250,000		1FE.....
254687 CY 0	DISNEY WALT CO.....		03/20/2019.....	EXCHANGE.....		1,244,491	1,250,000		1FE.....
31428X BU 9	FEDEX CORP.....		01/14/2019.....	CITIGROUP.....		998,840	1,000,000		2FE.....
36254M AE 8	GM FINANCIAL SECURITIZED TERM AUTO.....		02/06/2019.....	WELLS FARGO.....		489,980	500,000	651	1FE.....
47789J AE 6	JOHN DEERE OWNER TRUST.....		03/05/2019.....	CITIGROUP.....		2,999,885	3,000,000		1FE.....
58933Y AX 3	MERCK & CO INC.....		03/05/2019.....	JP MORGAN.....		994,380	1,000,000		1FE.....
617446 8G 7	MORGAN STANLEY.....		02/20/2019.....	MK TAXES SYS.....		258,123	250,000	892	1FE.....
69363P AB 6	PUBLIC SERVICE NEW HAMPSHIRE.....		02/13/2019.....	CITIGROUP.....		5,262,456	5,150,000	7,022	1FE.....
94989A AU 9	WELLS FARGO COMMERCIAL MORTGAGE TRUST.....		02/11/2019.....	SOCIETE GENERALE AMERICAS.....		929,265	925,000	1,050	1FE.....

QE04

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
47788Z AB 7	JOHN DEERE FINANCIAL.....		01/10/2019.....	RBC DEXIA.....		5,016,450	5,000,000		1FE.....
87971M AX 1	TELUS CORP.....		02/04/2019.....	DESJARDIN.....		2,057,500	2,000,000	4,110	2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					35,385,740	35,075,000	46,850	XXX.....
8399997	Total - Bonds - Part 3.....					269,810,544	266,235,000	905,241	XXX.....
8399999	Total - Bonds.....					269,810,544	266,235,000	905,241	XXX.....
Common Stocks - Industrial and Miscellaneous									
00287Y 10 9	ABBVIE INC.....		03/07/2019.....	EVERCORE.....	153,000.000	12,008,848	XXX		L.....
254687 10 6	DISNEY WALT CO.....		03/20/2019.....	SPINOFF.....	1,168.000	126,256	XXX		L.....
35137L 10 5	FOX CORP CLASS A.....		03/20/2019.....	SPINOFF.....	66,666.000	3,621,700	XXX		L.....
375558 10 3	GILEAD SCIENCES.....		03/08/2019.....	EVERCORE.....	189,000.000	11,939,243	XXX		L.....
654106 10 3	NIKE INC -CL B.....		03/21/2019.....	SANFORD BERNST.....	103,000.000	9,036,316	XXX		L.....
91324P 10 2	UNITEDHEALTH GROUP INC.....		03/04/2019.....	COWEN.....	12,000.000	2,831,875	XXX		L.....
929740 10 8	WABTEC CORP.....		02/25/2019.....	SPINOFF.....	4,001.400	216,510	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					39,780,748	XXX	0	XXX.....
Common Stocks - Mutual Funds									
464287 23 4	ISHARES MSCI EMERGING MKT INDEX ETF.....		03/04/2019.....	COWEN.....	235,000.000	10,039,788	XXX		L.....
464288 24 0	ISHARES MSCI ACWI EX US ETF.....		03/04/2019.....	COWEN.....	1,665,000.000	75,235,959	XXX		L.....
922042 77 5	VANGUARD FTSE ALL WORLD EX-U.....		01/18/2019.....	COWEN.....	418,000.000	20,161,018	XXX		L.....
9299999	Total - Common Stocks - Mutual Funds.....					105,436,765	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					145,217,513	XXX	0	XXX.....
9799999	Total - Common Stocks.....					145,217,513	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					145,217,513	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					415,028,057	XXX	905,241	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

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	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
369604 10 3	GENERAL ELEC CO.....		02/25/2019	RETURN OF CAPITAL.....		216,510	XXX	216,510	216,510				0		216,510		0	0		XXX	L.....
42809H 10 7	HESS CORPORATION.....		03/07/2019	SANFORD BERNST.....	100,000.000	5,650,686	XXX	5,144,350	4,050,000	1,094,350			1,094,350		5,144,350		506,336	506,336	25,000	XXX	L.....
459200 10 1	INTERNATIONAL BUSINESS MACHS.....		01/23/2019	EVERCORE.....	20,000.000	2,635,592	XXX	2,963,190	2,273,400	689,790			689,790		2,963,190		(327,598)	(327,598)		XXX	L.....
46625H 10 0	JP MORGAN CHASE & CO.....		02/07/2019	COWEN.....	25,000.000	2,547,007	XXX	1,007,348	2,440,500	(1,433,153)			(1,433,153)		1,007,348		1,539,659	1,539,659	20,000	XXX	L.....
674599 10 5	OCCIDENTAL PETE CORP DEL.....		01/15/2019	PRIOR YEAR INCOME.....			XXX						0				0	0	23,400	XXX	L.....
68389X 10 5	ORACLE SYSTEMS.....		03/12/2019	VARIOUS.....	316,800.000	16,227,011	XXX	14,423,816	14,303,520	120,296			120,296		14,423,816		1,803,195	1,803,195	60,192	XXX	L.....
742718 10 9	PROCTER & GAMBLE CO.....		01/22/2019	VARIOUS.....	20,000.000	1,809,156	XXX	1,220,706	1,838,400	(617,694)			(617,694)		1,220,706		588,450	588,450	14,344	XXX	L.....
882508 10 4	TEXAS INSTRS INC.....		01/03/2019	COWEN.....	25,000.000	2,256,311	XXX	1,196,758	2,362,500	(1,165,743)			(1,165,743)		1,196,758		1,059,553	1,059,553		XXX	L.....
90130A 10 1	TWENTY-FIRST CENTURY.....		03/20/2019	SPINOFF.....	200,000.000	11,214,468	XXX	7,638,500	9,624,000	(1,985,500)			(1,985,500)		7,638,500		3,575,968	3,575,968		XXX	L.....
902973 30 4	US BANCORP DEL.....		03/21/2019	EVERCORE.....	20,000.000	992,435	XXX	673,930	914,000	(240,070)			(240,070)		673,930		318,505	318,505	7,400	XXX	L.....
92532F 10 0	VERTEX PHARMACEUTICALS INC.....		02/06/2019	COWEN.....	25,000.000	4,597,225	XXX	1,914,290	4,142,750	(2,228,460)			(2,228,460)		1,914,290		2,682,935	2,682,935		XXX	L.....
929740 10 8	WABTEC CORP.....		02/25/2019	FRACTIONAL SHARE.....	0.400	30	XXX	22					0		22		8	8		XXX	L.....
949746 10 1	WELLS FARGO & CO.....		03/21/2019	VARIOUS.....	60,000.000	2,919,814	XXX	3,253,134	2,764,800	488,334			488,334		3,253,134		(333,320)	(333,320)	27,000	XXX	L.....
958102 10 5	WESTERN DIGITAL CORP.....		01/03/2019	EVERCORE.....	30,000.000	1,084,849	XXX	1,109,100	1,109,100				0		1,109,100		(24,251)	(24,251)	15,000	XXX	L.....
G0177J 10 8	ALLERGAN PLC.....		01/31/2019	VARIOUS.....	20,000.000	2,872,889	XXX	3,132,000	2,673,200	458,800			458,800		3,132,000		(259,111)	(259,111)		XXX	L.....
G5960L 10 3	MEDTRONIC INC.....		03/15/2019	VARIOUS.....	44,000.000	4,116,091	XXX	3,517,791	4,002,240	(484,449)			(484,449)		3,517,791		598,300	598,300	22,000	XXX	L.....
11135F 10 1	BROADCOM LTD.....	C	03/15/2019	CITIGROUP.....	50,000.000	14,864,582	XXX	2,205,273	12,714,000	(10,508,727)			(10,508,727)		2,205,273		12,659,308	12,659,308	132,500	XXX	L.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....					151,477,993	XXX	104,706,251	133,560,842	(28,854,616)			(28,854,616)		104,706,251		46,771,742	46,771,742	623,836	XXX	XXX
Common Stocks - Mutual Funds																					
464287 50 7	ISHARES CORE S&P MIDCAP ETF.....		01/16/2019	COWEN.....	30,000.000	5,320,761	XXX	5,736,093	4,981,800	754,293			754,293		5,736,093		(415,332)	(415,332)	13,963	XXX	L.....
464287 80 4	ISHARES CORE S&P SMALL-CAP ETF.....		01/16/2019	COWEN.....	80,000.000	5,949,827	XXX	6,252,792	5,545,600	707,192			707,192		6,252,792		(302,965)	(302,965)	25,712	XXX	L.....
9299999.	Total - Common Stocks - Mutual Funds.....					11,270,588	XXX	11,988,885	10,527,400	1,461,485			1,461,485		11,988,885		(718,297)	(718,297)	39,675	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....					162,748,581	XXX	116,695,136	144,088,242	(27,393,131)			(27,393,131)		116,695,136		46,053,445	46,053,445	663,511	XXX	XXX
9799999.	Total - Common Stocks.....					162,748,581	XXX	116,695,136	144,088,242	(27,393,131)			(27,393,131)		116,695,136		46,053,445	46,053,445	663,511	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					162,748,581	XXX	116,695,136	144,088,242	(27,393,131)			(27,393,131)		116,695,136		46,053,445	46,053,445	663,511	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					334,602,870	XXX	289,104,239	242,461,729	(27,393,131)	(7,129)		(27,400,260)		288,294,145		46,308,727	46,308,727	1,911,607	XXX	XXX

QE05.3

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

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

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

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

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

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

Reinvested Collateral Assets Owned Current Statement Date

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
Cash Equivalents (Schedule E Part 2 Type)						
000000 00 0	DEUTSCHE BANK SECURITIES INC.....	C.....	.....	4,172,324	4,172,324	03/25/2019.....
000000 00 0	BNP Paribas Paris.....	C.....	.....	4,000,000	4,000,000	05/28/2019.....
000000 00 0	HSBC SECURITIES, INC.....	C.....	.....	2,000,000	2,000,000	03/25/2019.....
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....	.....	2,000,000	2,000,000	03/25/2019.....
000000 00 0	UNITED OF OMAHA LIFE INSURANCE.....	C.....	.....	1,500,000	1,500,000	04/22/2019.....
86564F RD 7	SUMITOMO MITSUI TRUST BANK LTD, NY.....	C.....	.....	1,000,832	1,000,832	04/23/2019.....
000000 00 0	NATIXIS NEW YORK BRANCH.....	C.....	.....	1,000,000	1,000,000	03/25/2019.....
000000 00 0	NATIXIS FINANCIAL PRODUCTS LLC.....	C.....	.....	1,000,000	1,000,000	04/26/2019.....
22549L LJ 2	CREDIT SUISSE NY.....	C.....	.....	1,000,000	1,000,000	04/01/2019.....
16706C CA 2	THE CHIBA BANK LTD NEW YORK BRANCH.....	C.....	.....	1,000,000	1,000,000	06/05/2019.....
000000 00 0	DEN NORSKE BANK OSLO.....	C.....	.....	900,000	900,000	03/25/2019.....
000000 00 0	LANDESBANK BADEN WUERTTEMBERG, STUT.....	C.....	.....	500,000	500,000	03/25/2019.....
000000 00 0	AUSTRALIA NEW ZEALAND LONDON.....	C.....	.....	500,000	500,000	03/25/2019.....
000000 00 0	SKANDANAVISKA ENSKILDA BANKEN.....	C.....	.....	400,000	400,000	03/25/2019.....
000000 00 0	RABOBANK NETHERLANDS.....	C.....	.....	400,000	400,000	03/25/2019.....
000000 00 0	STANDARD CHARTERED LONDON.....	C.....	.....	400,000	400,000	03/25/2019.....
000000 00 0	NATIONAL BANK OF CANADA LONDON.....	C.....	.....	400,000	400,000	03/25/2019.....
000000 00 0	BANK OF MONTREAL, LONDON.....	C.....	.....	400,000	400,000	03/26/2019.....
000000 00 0	NATIONAL AUSTRALIA BANK LONDON.....	C.....	.....	400,000	400,000	03/25/2019.....
000000 00 0	ROYAL BANK OF CANADA LONDON.....	C.....	.....	400,000	400,000	03/25/2019.....
82124M TQ 3	SHEFFIELD RECEIVABLE CORP.....	C.....	.....	986,779	986,779	06/24/2019.....
000000 00 0	SHIZUOKA BANK NEW YORK.....	C.....	.....	600,000	600,000	05/06/2019.....
89233H VV 3	TOYOTA MOTOR CREDIT CORP.....	C.....	.....	987,118	987,118	08/29/2019.....
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).....			25,947,053	25,947,053	XXX
9999999.	Totals.....			25,947,053	25,947,053	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....(12,793,167) Book/Adjusted Carrying Value \$.....(12,793,167)
- Average balance for the year: Fair Value \$.....23,388,913 Book/Adjusted Carrying Value \$.....23,388,913
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....25,947,053 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

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

Reinvested Collateral Assets Owned Current Statement Date

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

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

General Interrogatories:

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

NONE

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.....					(10,146,978)	(13,952,257)	(19,659,794)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....					(274,192)	(463,641)		XXX
JP MORGAN CHASE.....	NEW YORK, NY.....	0.800	483,582			140,584,594	66,077,938	64,198,936	XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....	1.416	39,919	12,000		7,826,746	3,551,490	957,526	XXX
ROYAL BANK (USD).....	TORONTO, ON, CAN.....	1.416	3,195	2,210		1,355,822	1,378,009	1,740,085	XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....					6,316,684	4,855,021	(2,279,081)	XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....	1.416	55,983	2,000		5,960,173	31,446,400	35,364,277	XXX
0199998. Deposits in.....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX						(141,951)	XXX
0199999. Total Open Depositories.....	XXX	XXX	582,679	16,210		151,622,850	92,892,960	80,179,997	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	582,679	16,210		151,622,850	92,892,960	80,179,997	XXX
0599999. Total Cash.....	XXX	XXX	582,679	16,210		151,622,850	92,892,960	80,179,997	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1			2	3	4	5	6	7	8	9
CUSIP			Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
All Other Money Market Mutual Funds										
09248U	61	9	BLACKROCK LIQUIDITY TEMPFUND INST'L.....		02/28/2019.....	2.530		58,183,973	2	354,293
31607A	20	8	FIDELITY PRIME MON MAR-INS.....		02/19/2019.....	2.510		76,369,102		224,266
38141W	23	2	GOLDMAN SACHS FINANCIAL SQUARE INST'L.....		02/28/2019.....	2.590		38,943,224		243,317
85749P	10	1	STATE ST INST LIQ RES-PREM.....		02/28/2019.....	2.560		25,007,205		12,205
8699999. Total - All Other Money Market Mutual Funds.....								198,503,504	2	834,081
8899999. Total - Cash Equivalents.....								198,503,504	2	834,081

QE13